

## REPORT ON SUBSCRIBED SHARES OF 8<sup>th</sup> EMISSION

Societe Generale Bank Serbia a.d. Belgrade, Department for investment services and activities, in the capacity of the Issuer's corporate agent, carried out the subscription of shares of the eighth emission of shares pursuant to the Decision on issuance of the VIII (eighth) emission of ordinary shares for the sake of original capital expansion of Tigar a.d. Pirot no.10/17 as of 27.01.2017 (hereinafter referred to as: the Decision).

### **1.1. DATA ON THE ISSUER**

Full name of the Issuer	Joint Stock Company Tigar Pirot
Corporate Identification Name of the Issuer	07187769
Address/ street and number	213, Nikole Pašića Sqr
City and zip code	18 300 Pirot

### **1.2. DATA ON EMISSION OF SHARES AND THE OUTCOME OF SUBSCRIPTION**

Date of the decision on issuance of shares	27.01.2017.
Emission volume	1.210.098.692,00 RSD
Number of shares to be issued	3.235.558 of ordinary shares
Type and class of shares	ordinary voting shares
Nominal value	374,00 RSD
Issuing price of shares	374,00 RSD per share
The ratio of subscribed shares to the total number of issued shares	100%
Performance threshold of the emission regulated by the Decision on issuance	60%

Pursuant to Article 6 of the Decision, the corporate agent of the Issuer states that the subscription of shares of the eighth emission has successfully completed, with achieved performance threshold of 100% from the total number of shares issued.

In Belgrade, on 10.02.2017

SOCIETE GENERALE BANK AD BELGRADE

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Department for investment services and activities