

POWER OF ATTORNEY

for voting at the regular General Assembly of the Joint-Stock Company Tigar Pirot, Nikole Pašića 213, Pirot, convened for June 24 2014 at the Large Conference Room within the Administrative building of the Company, starting at 12:00 hours.

(Shareholder-individual)

I, (full name) _____

(full address) _____

(citizen's number or ID card number) _____

(Shareholder-legal entity)

I, being the authorized officer/agent of (registered name and address)

_____(corporate ID number)

HEREBY AUTHORIZE

_____ from _____ Street

(Full name of proxy)

(Place-seat)

to exercise on my behalf my voting rights inherent in the shares of the issuer, Joint-Stock Company Tigar - Pirot, amounting to a total of _____ shares, Issue "D" (equalized shares in the nominal value of 374,00 RSD per share), CFI Code: ESVUFR, ISIN no. RSTIGRE55421, at the regular session of General Assembly, under the following items of the Agenda as follows:

1. Making Decision on election of the Chairperson of the General Assembly of Tigar ad Pirot. Mr. Slavoljub Stankovic was proposed for the Chairperson of the General Assembly

IN FAVOR

AGAINST

ABSTAIN

2. Making Decision on adopting the Financial Statement of Tigar ad Pirot for the year 2013 and of reports related to it: Executive Board's Business Report, Independent Auditor's Report and the Report of the Supervisory Board.

IN FAVOR

AGAINST

ABSTAIN

3. Making Decision on adopting the Consolidated Financial Statement of Tigar ad Pirof for the year 2013 and of reports related to it: Executive Board's Business Report, Independent Auditor's Report and the Report of the Supervisory Board.

IN FAVOR

AGAINST

ABSTAIN

4. Making Decision on election of independent auditors. As for the independent auditor of Tigar ad is hereby proposed the audit firm Ernst & Young doo Belgrade

IN FAVOR

AGAINST

ABSTAIN

5. Making Decision on amendments and supplements of Tigar ad By-Laws

IN FAVOR

AGAINST

ABSTAIN

6. Making Decision on appointing the new member of Tigar ad Supervisory Board. Dr. Aleksandar Radojevic was proposed to act as a member of Tigar ad Supervisory Board

IN FAVOR

AGAINST

ABSTAIN

This Power Attorney applies to the above session of the General Assembly.

Signature of the issuer of the Power of Attorney _____

Date of issue of the Power of Attorney _____

Place _____