

BALLOT FOR VOTING IN ABSENTIA

at the regular session of the General Assembly of shareholders of the Joint Stock Company Tigar Pirot, Nikole Pašića Street no. 213, Pirot, convened for 22 June 2016 at the Large Conference Room within the Administrative building of the Company, starting at 12:00 hours.

(Shareholder-individual)

I, (full name) _____

(full address) _____

(Personal number or ID card number) _____

(Shareholder-legal entity)

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

(corporate ID number) _____

I HEREBY VOTE IN ABSENTIA

on the behalf of my voting rights included in the shares of the issuer, the Joint Stock Company Tigar Pirot, amounting to a total of _____ shares, Issue "D" (equalized shares in the nominal value of RSD 374.00 per share), CFI Code: ESVUFR, ISIN no. RSTIGRE55421, at the regular session of the General Assembly of shareholders, under the following items of the Agenda:

- 1. Making Decision on adopting the Financial Statement of the Joint Stock Company Tigar Pirot for the year 2015 and the reports related to it: Executive Board's Business Report, the Report of the Supervisory Board and the Independent Auditor's Report.**

IN FAVOR

AGAINST

ABSTAIN

- 2. Making Decision on adopting the Consolidated Financial Statement of the Joint Stock Company Tigar Pirot for the year 2015 and the reports related to it: Executive Board's Business Report, the Report of the Supervisory Board and the Independent Auditor's Report.**

IN FAVOR

AGAINST

ABSTAIN

- 3. Making Decision on election of the Independent Auditor for 2016.**
As for the Independent Auditor of the Joint Stock Company Tigar is hereby proposed "Audit and Consulting Company - Stanisic Audit Ltd. Belgrade".

IN FAVOR

AGAINST

ABSTAIN

- 4. Making Decision on amendments and supplements of the Joint Stock Company Tigar By-Laws.**

IN FAVOR

AGAINST

ABSTAIN

- 5. Making Decision on appointing the new member of the Joint Stock Company Tigar Supervisory Board. Nikola Radenkovic is hereby proposed to act as a member of the Joint Stock Company Tigar Supervisory Board.**

IN FAVOR

AGAINST

ABSTAIN

This form can be used for the above mentioned session of the General Assembly, as well as for the repeated General Assembly meeting.

Signature of the shareholder who has voted in absentia _____

Date of voting _____

Place _____