



Belgrade Stock Exchange

Number:

Pursuant to Article 64 of the Law on the market of securities and other financial instruments and Article 6 of the Rulebook on the contents and manner of public companies' reporting and notification on possession of voting shares:

**JOINT STOCK COMPANY TIGAR , PIROT
announces**

REPORT ON SIGNIFICANT EVENTS OF PUBLIC COMPANIES

Pursuant to Article 64 of the Law on the market of securities and other financial instruments, we hereby advise the shareholders, members of the Stock Exchange and of the Central Securities Depository and Clearing House that on May 16th 2011 was held a session of Tigar ad Board of Directors on which occasion were made the following decisions of importance for shareholders and the investor's community:

1. Decision on convening the Annual General Assembly of Tigar ad for June 24th 2011.
2. The right to participate in the work of the General Assembly will have shareholders that were recorded in the register of shareholders kept by the Central Securities Depository and Clearing House, on May 16th 2011.
3. The Board of Directors has determined a list of the proposed proxies that will be given within the Proxy Announcement.
4. The Board of Directors has considered and shall forward to approval of the General Assembly the Financial Statement for the business year 2010, accompanied with the relative opinions of auditors and of Supervisory Board, as well as the Consolidated Financial Statement for 2010 accompanied with the relative opinions of auditors and of Supervisory Board.
5. The Board of Directors has proposed to the General Assembly to effect the payment of dividend from the realized profit to the amount of RSD 37,9 mill, i.e., RSD 19,84 per share. As for the dividend payment date was proposed the date of the General Assembly session, June 24th 2011.
6. The Board of Directors has also adopted other decisions from the scope of its competence.

In Pirot, 20.05. 2011

Company Secretary

Slavoljub Stanković

