

In accordance with Decision of the Shareholders' Assembly on profit distribution for 2013, dividend payment and determining the amount of retained earnings of NIS j.s.c. Novi Sad No.70/SA-od/VI-10 dated 30 June 2014, Decision of the Board of Directors of NIS j.s.c. Novi Sad on Determining the Date, Procedure and the Manner of Dividend Disbursement for 2013 to NIS j.s.c. Novi Sad Shareholders No.85/OD-od/XL-3 dated 26 August 2014, Decision of the Chief Executive Officer of NIS j.s.c. Novi Sad on the Date of the Dividend Disbursement to Shareholders of NIS j.s.c. Novi Sad (NM_040700/ND-od/002487 dated 12 November 2014) and Decision of the Chief Executive Officer of NIS j.s.c. Novi Sad on the Date of the Dividend Disbursement to Shareholder Republic of Serbia (NM_040700/ND-od/002555 dated 20 November 2014) NIS j.s.c. Novi Sad gives the following

NOTICE OF DIVIDEND PAYMENT

We inform the shareholders of NIS j.s.c. Novi Sad (hereinafter: the "Company") who on the record date i.e. on 20 June 2014 were registered as legal holders of shares of the Company in the Central Securities Depository and Clearing House, that in accordance with Decision of the Shareholders' Assembly on profit distribution for 2013, dividend payment and determining the amount of retained earnings, the dividend payment will be made in the gross amount of 80.22 dinars per share.

Dividends will be paid on 25 November 2014 to shareholders of the Company in the following manner:

- 1) to shareholder JSC "Gazprom Neft" payment of the dividend will be made by direct payment from the account of NIS j.s.c. Novi Sad,
- 2) to the shareholder Republic of Serbia payment of the dividend will be made by direct payment from the account of NIS j.s.c. Novi Sad in the Budget of Republic of Serbia,
- 3) to all other shareholders the dividend payment will be made through the Central Securities Depository and Clearing House.

The dividend amounts will be reduced by the appropriate amount of withholding tax that the Company is obliged to calculate, withhold and pay for the shareholders of the Company at the time of the dividend payment, in accordance with applicable regulations.

Issuer: NIS j.s.c. Novi Sad
Company ID Number: 20084693
ISIN number: RSNISHE79420
CFI code: ESVUFR

Type of shares: Ordinary shares
Number of shares: 163,060,400
Gross dividend per share: 80.22 dinar

The total gross amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 1,827,608,058.78 dinars

The total net amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 1,566,452,979.35 dinars

Dividend payment to shareholders to whom the payment is made through the Central Securities Depository and Clearing House shall be as follows:



