

In accordance with Decision of the Shareholders' Assembly on profit distribution for 2014, dividend payment and determining the amount of retained earnings of NIS j.s.c. Novi Sad No.70/SA-od/VII-9 dated 23 June 2015, 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 2014 to NIS j.s.c. Novi Sad Shareholders No. 85/OD-od/LXI-2 dated 28 August 2015, 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 28 August 2015 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 13 June 2015 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 2014, dividend payment and determining the amount of retained earnings, the dividend payment will be made in the gross amount of 46.85 dinars per share.

Dividends will be paid on 31 August 2015 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: 46.85 dinar

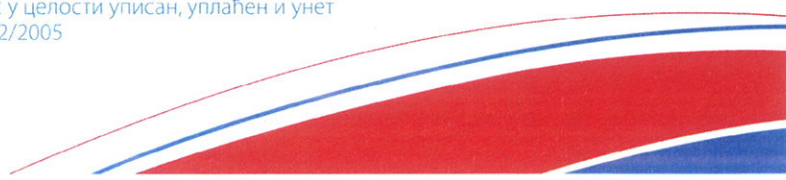
The total gross amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 1,067,358,438.40 dinars

The total net amount of dividend for shareholders to whom the payment is made through the Central Securities Depository and Clearing House: 918,903,084.99 dinars

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

1. Domestic natural persons:

- Who on record date had a total of 17,435,916 shares in the net amount of RSD 39.8225 per share;



2. Domestic legal entities:

- Who on record date had a total of 1,116,534 shares in the net amount of RSD 46.85 per share;

3. Foreign natural persons:

- Who on record date had a total of 11,187 shares in the net amount of RSD 42.165 per share;

- Who on record date had a total of 167,798 shares in the net amount of RSD 39.8225 per share;

4. Foreign legal entities:

- Who on record date had a total of 24,340 shares in the net amount of RSD 42.165 per share;

- Who on record date had a total of 158,808 shares in the net amount of RSD 39.8225 per share;

- Who on record date had a total of 624,190 shares in the net amount of RSD 37.48 per share;

5. Custody accounts:

- Who on the record date had total of 673,579 shares in the net amount of RSD 46.85 per share;

- Who on the record date had total of 1,215,621 shares in the net amount of RSD 42.165 per share;

- Who on the record date had total of 152,347 shares in the net amount of RSD 39.8225 per share;

- Who on the record date had total of 914,741 shares in the net amount of RSD 37.48 per share;

6. Summary accounts:

- Who on the record date had total of 44,942 shares of the net amount of RSD 46.85 per share;

- Who on the record date had total of 242,461 shares in the net amount of 37.48 per share.

Payment of dividends through the Central Securities Depository and Clearing House will be made to the cash accounts of the shareholders, through the CSD members where shareholders of the Company hold proprietary securities accounts.

NIS j.s.c. Novi Sad will take the obligation to pay the fee charged by the Central Securities Depository and Clearing House for dividend payment.

Director of
Function for Legal and Corporate Affairs



Sergey Fominykh



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