

NOTIFICATION

To shareholders entitled to 2013 dividend

The Annual General Meeting of **Stock Company for Insurance and Reinsurance MAKEDONIJA Skopje – Vienna Insurance Group** (hereinafter referred to as the “Company”) at its annual shareholders session for the financial year 2013 held in March 27, 2014 approved the resolution on payment of dividend.

In regards to the relevant payment of dividend, please note the following:

- The dividend to be paid out to shareholders for the financial year 2013 has been determined at the total (gross) amount to **MKD 34.278.739,66** or to total (gross) value of **MKD 43,00** which is the amount including tax deductibles following the statutory regulations;
- All shareholders who are registered in the Shareholders Book of the Company on the date **April 11, 2014** shall be entitled to receive 2013 dividend;
- the last trading day cum-dividend for 2013 is **April 8, 2014** and the first trading day ex-dividend for 2013 is **April 9, 2014**;
- the payment of dividend shall commence on **April 15, 2014**.

The dividend to the Republic of Macedonia resident shareholders entitled to dividend (legal entities and physical persons) shall be paid directly to their transaction accounts in banks. The dividend to non-resident shareholders entitled to dividend shall be paid directly to the banks accounts provided by them.

For the purpose of prompt payment of the dividend and due performance of the obligation, the resident shareholders (legal entities and physical persons) who are entitled to receive a dividend for the financial year 2013 are required to provide the Company with written document including the following information:

- bank account number and the name of deponent bank;
- domicile address/residence or the registered office (name of municipality).

For non-resident shareholders (legal entities and physical persons) who are entitled to receive a dividend are required to deliver to the Company a copy of their passport and the written document including the following data:

- bank account number; name of deponent bank and the country;
- domicile address/residence/ registered office.

For non-resident shareholders (legal entities and physical persons) who are entitled to receive a dividend are required to submit to the Company a copy of registration form from their commercial registry and the written information including the following data:

- bank account number; name of deponent bank and the country;
- country of registered office.

In addition to information regarding the bank accounts, foreign legal entities which are entitled to dividend are also required to submit to the Company the “**Resident Status Certificate**” verified by a competent tax authority of the respective country whose resident is the legal entity not later than one day prior to commencement of the dividend payment.

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Република Македонија
Телефон: +389 (0)2 3115 188
Факс: +389 (0)2 3137 154
e-mail: info@insumak.mk

The required data mentioned above which are the transaction and/or banks accounts, and required documents are to be sent at the following address:

**Stock Company for Insurance and Reinsurance
MAKEDONIJA Skopje - Vienna Insurance Group,**
Attention: Finance Department
11 Oktomvri Street No. 25
1000 Skopje, Republic of Macedonia

NOTE:

According to statutory regulations applied in the Republic of Macedonia, the Stock Company for Insurance and Reinsurance MAKEDONIJA Skopje – Vienna Insurance Group is obliged from the gross amount of dividend to be paid out and calculated 10% profit distribution tax thereon to pay as stipulated by law:

- 10% personal income tax for physical persons as stipulated by statutory regulations;
- For legal entities non-resident, the withhold tax and the payment thereof shall be effected pursuant to statutory regulations.

For the purpose of simplifying the procedure of providing the required information by the shareholders (as it is mentioned in this Letter of Notification) the Company has prepared forms that shareholders may use and fill them out. The respective forms may be downloaded from the Company official web site (www.insumak.mk), as well as on the web site of the Macedonian Stock Exchange (www.seinet.com.mk). The forms may also be provided from the HO of the Company.

Sincerely Yours,

**Stock Company for Insurance and Reinsurance
MAKEDONIJA Skopje - Vienna Insurance Group**