

Belgrade, Takovska 2

Translation

Ref. no.: 25215/1-2015

Date: 22 January 2015

**A NOTIFICATION BY TELECOMMUNICATIONS COMPANY TELEKOM SRBIJA
A.D. ON THE PAYMENT OF INTERIM DIVIDEND**

This is to notify all the shareholders of Telecommunications Company Telekom Srbija a.d. Belgrade (hereafter: Company), to whom payment is made through the Central Securities Depository and Clearing House, that the payment of interim dividend was made on 22 January 2015.

All details of the payment of the Company's interim dividend are available on the corporate website at www.telekom.rs and the website of the Central Securities Depository and Clearing House at www.crhov.rs.

Yours sincerely,

DIRECTOR GENERAL

Predrag Ćulibrk /signed/