

Translation

No: 249214/1-2016

Date: 29 June 2016

NOTIFICATION OF THE DECISION OF THE GENERAL MEETING OF TELECOMMUNICATIONS COMPANY TELEKOM SRBIJA A.D. BEOGRAD ON THE PAYMENT OF DIVIDEND

We hereby inform the shareholders of Telecommunications Company Telekom Srbija a.d. Beograd (hereafter: Company) that the General Meeting of the Company adopted Decision No. 249003/6-2016 of 29 June 2016 approving the payment of dividend to the Company's shareholders in moneys, in the total gross amount of 12,256,000,000.00 dinars, i.e. in the gross amount of 15.32 dinars per share.

The right to dividend shall be vested in all the legal holders of the Company's shares as at 19 June 2016 (Dividend Day).

The details of the date of commencement and the procedure of payment of the Company's dividend shall be publish on the corporate web site of the Company <https://www.mts.rs/otelekomu/poslovanje/pokazatelj-poslovanja/isplata-dividendi> and on the web site of the Central Securities Depository and Clearing House www.crhov.rs.

Yours sincerely,

DIRECTOR GENERAL
Predrag Ćulibrk, *signed*