

Pursuant to Article 65 Paragraph 2 point 13 of the Articles of Association of the Belgrade Stock Exchange in compliance with the Law of Business Organizations (the number of Exchange: 04/1-1395-1/09, number IV certification of the Municipal Court in Belgrade III Ov.br.954/09, hereinafter referred to as the Articles of Association of the Exchange) and Article 3 of the Decision on determining the Exchange Calendar for 2012 (No. 04/2-12433/11 of 12.12.2011), the Director of the Belgrade Stock Exchange Belgrade, on 13th February 2012 passes the following

DECISION
on changing
EXCHANGE CALENDAR
FOR 2012

Article 1

This decision alters the Decision on establishing Stock Exchange Calendar for 2012 (No. 04/2-12433/11, of 12.12.2011) and defines the following:

STOCK EXCHANGE SESSION IS NOT ORGANIZED
On Friday, 17th February 2012

Other Stock Exchange sessions are organized in all according to the defined Stock Exchange Calendar for 2012.

Article 2

This Decision shall be published on the website of the Exchange and shall enter into force upon its adoption.

Explanation

The Stock Exchange Calendar for 2012 was determined by the Decision of the Board of Directors of the Exchange (No: 04/2-12433/11, of 12.12.2011) in a way that stock exchange meetings in 2012 are organized on every working day of the Exchange (Monday, Tuesday, Wednesday, Thursday, Friday), except on public holidays of the Republic of Serbia and religious holidays which are observed as non-working, in accordance with the Law on Public and other holidays in the Republic of Serbia (Official Gazette of the RS, no. 43/01, 101/07 and 92/11).

In the meantime, in the media on 10th February 2012 it was announced that the Serbian Government declared 17th February to be a non-working day. In addition, on the official website of the Serbian Government under the section "Government Statements" it was announced that the Serbian Government "declared 17th February as a non-working day in order to protect national energy sector".

The above decision was made accordingly.

BEOGRADSKA BERZA
Gordana Dostanić, Director