

In implementation of the Art.335 and 365 of the Law on Companies, the Art.65 of the Law on the Capital Market (“Official Gazette of the Republic of Serbia” No. 31/2011) and of the Art. 40 of the Statutes of METALAC a.d. of Gornji Milanovac, the Supervisory Board on 22nd April 2016 is pleased to

INVITE

the shareholders of the company Metalac.a.d. of Gornji Milanovac

FOR THE ANNUAL ASSEMBLY MEETING

The regular annual Assembly meeting of Metalaca a.d. of Gornji Milanovac will be held on Friday, **27th May 2016** at **14.00** hours, at the amphitheater of the company’s Business Centre in Gornji Milanovac on 212 Kneza Aleksandra Street.

Appointed recording secretary and members of the commission for voting by the president, the following AGENDA is set:

1. Passing the decision on approval of the following:
 - a. Reports on the operation Metalac a.d. 2015, together with reports made by the Supervisory Board;
 - b. Consolidated financial reports of Metalac a.d. for the year 2015, including Auditor’s report and opinion on performed audit of stated reports;
 - c. Annual financial reports of Metalac a.d. for the year 2015, including Reports and opinion on audit carried out on financial reports;
 - d. Information related to reports of the daughter companies for the year 2015, including Auditor’s report and opinion on performed audit of stated reports, as well as decisions on distribution of income of daughter companies;
 - e. Passing of the Decision on distribution of profit of Metalac a.d.
2. Passing the Decision on amendments and supplements to the Statutes of Metalac a.d;
3. Passing the Decision on appointment of the Supervisory Board members;
4. Passing the Decision on selection of the audit for reviewing of the business operation in 2016;
5. Passing the Decision on acquisition of own shares.

At the date of this Invitation the total share issue of Metalac a.d. is 1.020.000 voting shares.

All 1.020.000 shares are with voting right by all Agenda topics.

Amendments and supplements to the Statutes as in the point two of the Agenda are passed with regular majority of votes of all shareholders.

Decisions on all other topics of the Agenda are passed with regular majority of votes of the shareholders present.

The materials for the meeting, Authorization Form and the Absentee Voting Form could be found on the Company’s website www.metalac.com.

The registered owners of the shares on 17th May 2016 have right to vote in the Assembly.

Any shareholder with at least 1000 votes may vote personally in the Assembly.

The shareholders not having sufficient number of votes for personal voting may authorize a common representative, and may submit the form and vote in absence.

The number of votes held by the authorized representative of shareholders in the Assembly must be minimum 1.000 votes.

The authorization valid for the previous annual assembly meeting is valid for this session as well if not otherwise specified, or until revoked, or expired.

Signature on the authorization for voting and signature on the form for voting in absence need not be verified in accordance with the law regulating verification of signatures.

Authorizations or copies thereof, as well as filled forms for voting in absence should be submitted by the authorized representatives or shareholders at latest 3 days prior to the meeting.

One or more shareholders having at least 5% of voting shares may make supplements to agenda submitting them in written to the Supervisory Board with explanation of such supplement or full text of a decision suggested as supplement, and with minimum 20 day prior notice.

Any shareholder with voting right may ask questions to the members of the Supervisory Board and get answers regarding the topics of the meeting Agenda.

In order to prepare for the session and pursuant to Art. 20 of the Rules of Procedure of Shareholders Assembly, shareholders should submit any questions to the Company in writing at least 3 days prior to the session and showing identification information as to establish the status of the shareholder making the question.

This Invitation is addressed to the shareholders of the Metalac a.d. by its publication on the Company's website www.metalac.com, and on the websites of the Belgrade Exchange and Serbian Business Registers Agency.

This Invitation for the annual Assembly meeting is deemed to be lawfully declared and to all shareholders, in implementation of the Art. 65 Para 2 Point 1 of the Law on the Capital Market.

PRESIDENT OF THE SUPERVISORY BOARD

Dragoljub Vukadinović, BSc Eng