

Pursuant to Art.282 of the Law on Companies and the Art.29 of the Statutes of Metalac a.d. of Gornji Milanovac, the Assembly of Metalac a.d. at its annual meeting held on 26th June, 2020, passed the following

D E C I S I O N

ON APPROVAL OF ACQUISITION OF TREASURY SHARES

1. METALAC a.d. of Gornji Milanovac (hereinafter: the Company) will, as needed, acquire its own - treasury shares in the amount of up to 10% of the share capital of the Company, i.e. a maximum of 204,000 shares.
2. The Company may acquire treasury shares according to this Decision within 2 years from the date of the Decision.
3. The Supervisory Board, i.e. the Executive Board, within the limits of their powers determined by law, are authorized to determine the day of activation of this Decision, the minimum and maximum acquisition price, the acquisition method, the alienation method and the price at which the acquired treasury shares are alienated, i.e. the pricing method in case the treasury shares are alienated for a fee.
4. Acquisition of treasury shares in accordance with this Decision will be done by sending a buy up offer to all shareholders, by the pro rata method.
5. Exceptionally, pursuant to Art.282 Para 4 Point 1 of the Law on Companies, the Company may, based upon a decision of the Supervisory Board, acquire and alienate treasury shares also in the regulated market in case of major market disturbances, i.e. major oscillations of the market share price.
6. Treasury shares can be acquired more than once within a period of 2 years, depending on the success of the offer.
7. At the next Assembly session, after the acquisition of shares, the Supervisory Board will inform the shareholders about the reasons and manner of acquiring the treasury, their number and total nominal value, their participation in the share capital, as well as the total amount paid by the Company.
8. This decision shall enter into force on the day of its adoption.

ASSEMBLY PRESIDENT
Goran Todorović