

Square stamp affixed:
Construction Company
GRANIT AD
No. 12-4319
29.05.2024
SKOPJE

MINUTES
of the Annual Session of the Assembly of Shareholders
of CC "Granit" AD Skopje, with seat at str. Dimitrija Chupovski No. 8 Skopje, held on
23.05.2024

The session started with work at 11 p.m. in the facilities of CC Granit AD Headquarters and it was opened by and, until the selection of the new election, the Chairman of the previous session of the Assembly, Marija Shekjeroska, led the election of the new Chairman.

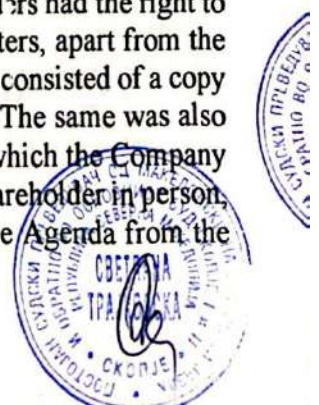
The Chairman of the previous session Marija Shekjeroska, Katerijna Gjerdovska, Violeta Bozhinoska, Goce Hristov, Violeta Petrushevska, Bosilche Blazhevski as well as the Auditor from the Audit Company Moore Stephens Skopje Kostadinica Kitanoska and group of shareholders, physically present registered in the Report on Verification of the right to participate at the Annual Assembly, attended the session.

According to Article 400-a of the Law on Trade Companies, the major part of the shareholders have used their voting right realizing it by way of correspondence where till 22.05.2024 4 a.m. 1.476.577 votes have been received for the points of the Agenda for this Assembly plus the votes of physically present shareholders.

Based on the report by the expert service for verification of the right to participate in the Annual Assembly of CC Granit AD Skopje, it was established that, by way of correspondence till 4 a.m. on 22.05.2024, 1.476.577 votes arrived for points of the agenda, 656 presented by physically present shareholders, that is in total 1.477.233 which from the total voting shares of 2.770.204, is 53.33% thus meaning that the quorum for work and making decisions at the Assembly has been provided.

Regarding the verification of the right to participate in the Annual Assembly, the Lawyer Trajche Sazdov, the Proxy of the shareholder Sasho Masev owner of 3 (three) voting shares, submitted a claim regarding the quorum for holding the Assembly, as well as the reliability of the voting per points of the agenda by correspondence and he was given insight in the voting sheets by shareholders who voted by way of correspondence.

The Chairman of the previous session of the Assembly, Marija Shekjeroska, pointed out that, according to Article 400-a of the Law on Trade Companies, the shareholders had the right to exercise their voting right by way of correspondence, as well as that the registers, apart from the voting sheets of all the shareholders who voted by way of correspondence, also consisted of a copy of ID card of the shareholders which was provided and submitted for insight. The same was also done for the shareholders physically present at the Assembly itself, based on which the Company has made identification of the representative of the shareholder or the voting shareholder in person, where it was stated that the conditions for starting the voting per points of the Agenda from the Public call are met that is the required majority has been provided.



At first, the Chairman put the points of the procedural part of the agenda on a vote. Based on the voting by way of correspondence, 1.456.577 votes were stated FOR, no AGAINST and no ABSTAIN, and after that the proposals were put on a vote for the physically present shareholders,

stating that 656 voted FOR, no AGAINST, and no ABSTAIN and after the counting of the votes by way of correspondence and physical presence it was concluded that with total 1.477.233 voted FOR the proposals have been adopted for the following:

1. Marija Shekjeroska was elected as Chairman of the Assembly.
2. Violeta Petrushevskva was elected as a counter for votes
3. Bosilka Blazhevskva was elected as a recorder of the minutes of the session,
4. Katerina Gjerdovska and Goce Hristov were elected as verifiers of the Minutes,

Then the working part of the agenda started, where, for the proposed points of the working part, by way of correspondence 1.456.577 votes were stated as FOR, no AGAINST, and no ABSTAIN, and from physically present shareholders 656 voted FOR, no AGAINST, and no ABSTAIN, and after the counting of all the votes it was stated that with total 1.477.233 votes FOR the following has been adopted

AGENDA

WORKING PART

1. Annual Account of CC Granit AD Skopje for 2023
 - Draft Decision on Adoption of the Annual Account for 2023
2. Annual Consolidated Account of CC Granit AD Skopje for 2023;
 - Draft Decision on Adoption of the Consolidated Annual Account of CC Granit AD Skopje for 2023
3. Financial Reports on the Work of CC Granit AD Skopje in 2023;
 - Draft Decision on Adoption of the Financial Reports of CC Granit AD Skopje in 2023
4. Annual Report on the Work of CC Granit AD Skopje in 2023;
 - Draft Decision on Adoption of the Annual Report on the Work of CC Granit AD Skopje in 2023;
5. Reports by the independent auditor on the particular and consolidated financial reports for CC Granit AD Skopje for 2023;
 - Draft Decision on Adoption of the Reports by the independent auditor on particular and consolidated financial reports for CC Granit AD Skopje for 2023
6. Report by the Supervisory Board on the Annual Account and the Financial Reports for 2023 of CC Granit AD Skopje;
 - Draft Decision on Adoption of the Report by the Supervisory Board on the Annual Accounts and the Financial Reports for 2023 of CC Granit AD Skopje
7. Annual Report by the Internal Audit Service for 2023;
 - Draft Decision on Adoption of the Annual Report by the Internal Audit Service for 2023;
8. Draft Decision on Approval of the Work of the Members of the Management and Supervisory Board of the Company
9. Draft Decision on Distribution of the Profit of CC Granit AD Skopje
10. Draft Decision on Payment of Dividend
11. Draft Decision on Selection of Audit Company for Audit of the Annual Account and the Financial Reports of the Company for 2024



FIRST POINT:

The Draft Decision on Adoption of the Annual Account for 2023 was the first point of the agenda, where there were no questions by the shareholders and the point was put on a vote. 1.456.577 voted FOR, no AGAINST and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST and no ABSTAIN by physically present shareholders that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN thus stating that the Draft Decision was adopted and Decision on Adoption of the Annual Account enclosed to the Minutes was adopted.

SECOND POINT:

The Chairman Marija Shekjeroska opened the second point of the agenda and she left space for questions and/or wording for the shareholders. As there were no questions, the Draft Decision on Adoption of the Consolidated Annual Account of CC Granit AD Skopje for 2023 was put on a vote where the Chairman stated that 1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence and after the voting of the physically present shareholders with 656 votes FOR, no AGAINST, and no ABSTAIN, with the totally presented shares of 1.477.233 votes FOR, no AGAINST, and no ABSTAIN, it was stated that the Draft Decision was adopted and the Decision on Adoption of the Consolidated Annual Account of CC Granit AD Skopje for 2023 enclosed to the Minutes was adopted.

THIRD POINT:

The Draft Decision on Adoption of the Financial Reports on the Work of CC Granit AD Skopje for 2023 was the third point of the agenda, where the time was left for questions and as there were no questions, the point was put on a vote. The Chairman stated that 1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence and after the voting of the physically present shareholders with 656 votes FOR, no AGAINST, and no ABSTAIN, with the totally presented shares of 1.477.233 votes FOR, no AGAINST, and no ABSTAIN, it was stated that the Draft Decision was adopted and the Decision on Adoption of the Particular and Consolidated Financial Reports on the work CC Granit AD Skopje in 2023 enclosed to the Minutes was adopted.

FOURTH POINT:

The Draft Decision on Adoption of the Annual Report on the Work of CC Granit AD Skopje for 2023 was the fourth point of the agenda with no questions by the shareholders upon which the point was put on the vote.

1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by physically present shareholders that is in total, after the counting, 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the Draft Decision was adopted and Decision on Adoption of the Annual Report on the Work of CC Granit AD Skopje for 2023 enclosed to the Minutes was adopted.

FIFTH POINT:

The reports by the independent auditor on the particular and consolidated financial reports of CC Granit AD Skopje, for the work in 2023 were the fifth point of the agenda. The Chairman asked the shareholders for questions as per this point when the shareholder Mr. Mome Veselinovski raised the issue requesting an explanation of the increased thoroughness of the profit. The Director of the Sector for Finances Goce Hristov went in for an explanation and he was given a word. Goce



Hristov explained that the increased thoroughness of the profit was a result of the increased price of the shares in Komercijalna Banka where the company has ownership, thus increasing also the value of the thoroughness of the profit because of the increased value of the securities in ownership of the company, but also for the distribution and what is distributed is net-profit after taxation.

After the answer, there were no other questions and the Chairman put on vote the Draft Decision on Adoption of the Reports by the Independent Auditor on the Particular and Consolidated Financial Reports of CC Granit AD Skopje, for the work in 2023.

1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by physically present shareholders that is in total, after the counting, 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the Draft Decision was adopted and the Decision on Adoption of the Reports by the Independent Auditor on the Particular and Consolidated Financial Reports of CC Granit AD Skopje, for the Work in 2023 enclosed to the Minutes was adopted.

SIXTH POINT:

The Annual Report on the Work of the Supervisory Board for 2023 was the sixth point of the Agenda. Within the space left for questions by the shareholders, after no one went in for wording and/or questions, the Chairman put the Draft Decision on Adoption of the Annual Report on the Work of the Supervisory Board of CC Granit AD Skopje in 2023 on the vote.

1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by physically present shareholders that is in total, after the counting, 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the Draft Decision was adopted and the Decision on Adoption of the Annual Report on the Work of the Supervisory Board of CC Granit AD Skopje in 2023 enclosed to the Minutes was adopted.

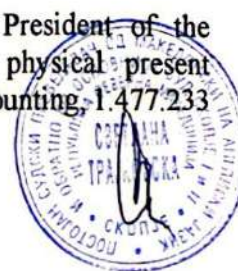
SEVENTH POINT:

The Annual Report of the Internal Audit Service and the Draft Decision on Adoption of the Annual Report of the Internal Audit Report was the seventh point of the agenda. As no one went for issue, the Chairman put the same on vote. 1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by the physically present that is in total, after the counting, 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the Draft Decision was adopted and the Decision on Adoption of the Annual Report on the Work of the Supervisory Board of CC Granit AD Skopje in 2023 enclosed to the Minutes was adopted.

EIGHT POINT:

The Chairman went to the eighth point of the agenda, the Draft Decision on Approval of the Work of the Members of the Management and the Supervisory Board of the Company. Pursuant to the Law on Trade Companies within this point the voting is particular, for each member of the Management and Supervisory Board, and the following condition was stated:

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the President of the Management Board Strasho Milkovski by way of correspondence, by physical present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.



1.456.577 votes FOR, no AGAINST and no ABSTAIN for the member of the Management Board Zoran Milkovski by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the member of the Management Board Katerina Gjerdovska by way of correspondence, by physically present shareholders 656

votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the member of the Management Board Andrea Serafimovski by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the member of the Management Board Venko Zafirov by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

Then the voting continued on the approval of the work of the members of the Supervisory Board.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the President of the Supervisory Board Ivana Milkovska Simeva by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the member of the Supervisory Board Violeta Bozhinoska by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

1.456.577 votes FOR, no AGAINST and no ABSTAIN for the external member of the Supervisory Board Goran Markovski by way of correspondence, by physically present shareholders 656 votes, no AGAINST, not ABSTAIN, that is in total, after the counting, 1.477.233 voted FOR, no AGAINST and no ABSTAIN.

Based on the results from the voting, the President stated that the Draft Decision was adopted and has adopted the Decision on Approval of the Work of the Members of the Management and the Supervisory Board enclosed to the Minutes.

NINTH POINT:

The Chairman went to the ninth point of the agenda, Draft Decision on Distribution of the Profit of CC Granit AD Skopje where there was no question and it was put on vote.



1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by physically present shareholders that is in total after the counting 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the draft Decision was adopted and the Decision on the Distribution of the Profit of CC Granit AD Skopje enclosed to the Minutes was adopted.

TENTH POINT:

The tenth point of the agenda was the Draft Decision on Payment of the Dividend. The Chairman of the Assembly pointed out that the request was submitted within the legally prescribed period by group of shareholders for a new draft decision on dividend payment published in a manner and in procedure pursuant to the legal requirements as well as the public call and the materials for this Assembly. Space was given for questions and as there were no questions the Chairman put both drafts put on vote.

For the Draft Decision on Payment of Dividend proposed by the Management Board, the Chairman stated that by way of correspondence, there were 1.475.644 votes FOR, no AGAINST and 933 ABSTAIN, the Draft was put on a vote by the shareholders physically present where 653 voted FOR, 3 AGAINST, no ABSAINT or in total, after the counting of all the voting shares, 1.476.297 FOR, 3 AGAINST and 933 ABSTAIN.

For the Draft Decision on Payment of Dividend proposed by a group of shareholders by way of correspondence there were no FOR votes, 1.465.644 AGAINST and 10.933 votes ABSTAIN, the Draft was put on vote by the shareholders physically present where 653 voted FOR, no AGAINST, 3 ABSAINT or in total, after the counting of all the voting shares, 653 FOR, 1.465.644 AGAINST and 10.936 ABSTAIN.

Pursuant to Article 394 of the Law on Trade Companies the Decision having the majority of votes FOR is considered as adopted and following the results from the voting, the Chairman stated that the Draft Decision proposed by the Management Board was adopted and Decision on Payment of Dividend enclosed to this Minutes was adopted.

ELEVENTH POINT:

The Draft Decision on Selection of Audit Company for Audit of the Annual Account and the Financial Reports of the Company for 2023 was the last point of the agenda for which the Chairman left time for questions. As there were no questions, it was put on a vote.

1.456.577 voted FOR, no AGAINST, and no ABSTAIN voted by way of correspondence, 656 votes FOR, no AGAINST, and no ABSTAIN by physically present shareholders that is in total, after the counting, 1.477.233 votes FOR, no AGAINST, and no ABSTAIN thus stating that the Draft Decision was adopted and the Decision on the Selection of Audit Company for Audit of the Annual Account and the Financial Reports of the Company for 2023 enclosed to the Minutes was adopted.

The lawyer Trajche Sazdov, the Proxy of the shareholder Sasho Masev, requested a copy of the Report by the expert service for verification of the right to participate in the Annual Assembly of CC Granit AD Skopje upon which the services made a copy of the Report and handed over to the proxy of the shareholder. The shareholder Mome Veselinovski also requested a copy of the Report to be sent to the home address and the services are obliged to act upon this request.



After the completion of the agenda, the Chairman of the Assembly closed the session of the Assembly of Shareholders.

Recorder of the Minutes
/signature/
Bosilka Blazhevska

Verificators
1. Katerina Gjerdovska
/signature/
2. Goce Hristov
/signature/

Chairman of the Assembly
/signature/
Marija Shekjeroska

Round stamp affixed: Construction Company GRANIT AD Skopje

Тврдам дека правилно го извршив
преводот од македонски на англиски
јазик.

Број 56/24

Датум 3.6.2024

Преведувач

Трајковска Светлана

I do confirm that this is the correct translation
from Macedonian into English language.

Number 56/24

Date 3.6.2024

Translator

Trajkovska Svetlana

