



## TIGAR CORPORATION AD

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COMMERCIAL COURT OF NIŠ  
REGISTRY FILE NUMBER: 1 – 1087  
CORPORATE ID NO.: 07187769  
BANK ACCOUNT NO.: 180 – 0173750101000 – 57  
160 – 0000000007202 – 04

Ref.:  
Date: 28/02/2008

Pursuant to Article 64 of the Law on the Market of Securities and other Financial Instruments, and pursuant to Article 6 of the Regulations Governing the Format of and Method for Public Company Reporting and Disclosure of Possession of Voting Shares:

### TIGAR AD

hereby releases a

### SIGNIFICANT EVENT REPORT

Pursuant to Article 64 of the Law on the Market of Securities and Other Financial Instruments, we hereby notify our shareholders and members of the Stock Exchange and the Central Registry that an extraordinary session of the General Assembly of Shareholders of the Tigar Corporation was held on 27 February 2008, at which the General Assembly passed a:

- I. Resolution approving the conclusion of a transaction of acquisition and disposal of major assets between Tigar AD and Michelin Finance, and Tigar AD and Tigar Tyres Ltd. from Pirot. The resolution approves the sale of Tigar AD's 30% interest in the joint-venture company Tigar Tyres between 2008 and 2010, and the sale of infrastructure-enabled land.
  - Following the sale of its 30% interest in Tigar Tyres to the Michelin Group, Tigar AD will exit the manufacture of tires and Michelin will become the sole owner of Tigar Tyres in 2010.
  - The schedule of payment for this transaction is as follows:
    1. Sale of interest in Tigar Tyres:
      - € 6,013,969 for first put option shares in July of 2008;
      - € 6,201,905 for second put option shares in February 2009; and
      - € 6,395,715 for third put option shares in February 2010.
    2. Buildings, land and infrastructures owned by Tigar AD, in the amount of RSD 571,396,528.51: 50% will be paid upon signature of contracts and the remaining 50% will be paid before the end of 2008.

The implementation of this transaction will ensure conditions for corporate growth and development and will ultimately lead to an increase in total income and net profits of the Corporation.

Slavoljub Stanković  
Corporate Secretary