

Regular BELEX15 index revision

II-2009

In accordance with BELEX15 Methodology, Belgrade Stock Exchange Index Committee made a decision to change the index components in the index basket of BELEX15. The following shares fulfilled the inclusion criteria for the index basket:

Issuer	ticker	No.of shares	FFc
Veterinarski zavod Subotica a.d. , Subotica	VZAS	1.680.324	65,50%

Due to very high illiquidity, the Index Committee made a decision to exclude the following shares from the index basket:

Issuer	ticker
Messer Tehnogas a.d. , Beograd	TGAS

In accordance with publicly available information, the new free float factor (FFc) for the following issuers have been determined:

Issuer	ticker	FFc
Soja protein a.d. , Bečej	SJPT	58,62%
Alfa plam a.d. , Vranje	ALFA	76,31%
Imlek a.d. , Beograd	IMLK	18,70%
Telefonija a.d. , Beograd	TLFN	73,07%
Bambi Banat a.d. , Požarevac	BMBI	31,86%

In accordance with publicly available information, the following issuer has the new number of shares:

Issuer	Ticker	No.of shares
Imlek a.d. , Beograd	IMLK	9.101.953

Decision of the Index Committee becomes effective as of March, 31st 2009, after trading hours, when divisor adjustment will also take place.

Belgrade Stock Exchange Index Committee:

PhD. Boško Živković
Siniša Krneta
Miroљjub Ristić
Raša Neimarević