

Annex 1 to Management Board of Sescom Resolution

Dividend policy of Sescom

One of the crucial aims for Sescom's Management Board is to maximize the company's value including by effective allocation of profit, with respect to company investors.

The Management Board of Sescom, having regard to enable investors to share in the company's profits and to meet investment needs, adopts the following resolutions:

I

The Management Board shall recommend dividend payment at a rate of 30% of net profit value obtained during the previous financial year, with regard to the following conditions:

- 1) The financial situation and financial liquidity of Sescom and Sescom Group allows allocating a part of profit for dividend payments,
- 2) Sescom does not proceed investment projects, of which financing is based on the company's own funds and which offers the chance of reaching a higher rate of return for company shareholders,
- 3) Sescom has no plans to launch a new investment project within the next year with the involvement of company's own funds.

II

Each year the Management Board of Sescom recommends to the General Shareholders Meeting an appropriation of profit from the previous financial year. The Management Board shall be guided by the principles included in this resolution

III

A definitive decision regarding dividend payment and its value, shall be taken by the General Shareholders Meeting of Sescom.

IV

The dividend policy shall be reviewed by the Management Board once a year.

V

Modification of this dividend policy may be changed by a resolution of the Management Board.