

Na osnovu člana 592. Zakona o privrednim društvima ("Sl. glasnik RS", br. 36/2011 i 99/2011) Skupština akcionara Brokersko-dilerskog društva Momentum Securities ad Novi Sad, na sednici održanoj dana 16.05.2012. godine, donosi:

**UGOVOR O ORGANIZOVANJU
BROKERSKO-DILERSKO DRUŠTVO MOMENTUM
SECURITIES AD NOVI SAD
(OSNIVAČKI AKT DRUŠTVA)**

Brokersko-dilerskog društva Momentum Securities ad Novi Sad osnovano je Ugovorom o osnivanju Brokersko-dilerskog društva Momentum Securities ad Novi Sad od 24.07.2007. godine (Osnivački akt Društva) i upisano u registar privrednih društava kod Agencije za privredne registre sa matičnim brojem: 20319780, na osnovu Rešenja br. BD 96761/2007 od 15.08.2007. godine.

Skupština Društva ovim Ugovorom koji predstavlja Osnivački akt Društva, vrši usklađivanje Ugovora o osnivanju Brokersko-dilerskog društva Momentum Securities ad Novi Sad od 24.07.2007. godine, sa svim izmenama i dopunama, sa odredbama Zakona o privrednim društvima ("Sl. Glasnik RS" 36/2011 i 99/2011) i nastavlja poslovanje na neodređeno vreme.

OPŠTE ODREDBE

Član 1.

Ovim Ugovorom utvrđuju se:

- I Poslovno ime i sedište Društva;
- II Pretežna delatnost Društva;
- III Osnovni kapital Društva;
- IV Podaci o upisanim i izdatim akcijama Društva;
- V Završne odredbe.

I POSLOVNO IME I SEDIŠTE DRUŠTVA

Član 2.

Puno poslovno ime Društva glasi: BROKERSKO-DILERSKO DRUŠTVO MOMENTUM SECURITIES AD NOVI SAD.

According to Article 529 of the Law on Business Companies (Official Gazette of the Republic of Serbia no. 36/2011 and 99/2011) Shareholders Assembly of Broker-Dealer Company Momentum Securities ad Novi Sad on session held on May 16th, 2012, passed the following:

**MEMORANDUM OF ORGANIZATION
OF THE BROKER –DELAER COMPANY
MOMENTUM SECURITIES AD NOVI SAD
(INCORPORATION ACT)**

The Broker-Dealer Company Momentum Securities ad Novi Sad was established with the Memorandum of Association of the Broker-Dealer Company Momentum Securities ad Novi Sad from July 24th, 2007 year (Incorporation act of the Company) and registered in the register of companies at the Business Registers Agency with registration number: 20319780, according to the Resolution no. BD 96761/2007 from August 15th, 2007 year.

Company Assembly by the present Memorandum which represents Incorporation act of the Company, harmonization of the Memorandum of Association of the Broker-Dealer Company Momentum Securities ad Novi Sad from July 24th, 2007 year with its all changes, with the Law on Business Companies (Official Gazette of the Republic of Serbia no. 36/2011 and 99/2011) is carried out, and continues operations indefinitely.

BASIC PROVISIONS

Article 1

This Memorandum governs:

- I Business name and seat of the Company;
- II Predominant Affair of the Company;
- III Share capital of the Company
- IV Information on subscribed and issued shares of the Company
- V Final provisions

I BUSINESS NAME AND SEAT OF THE COMPANY

Article 2

The full business name of the Company is: BROKERSKO-DILERSKO DRUŠTVO MOMENTUM SECURITIES AD NOVI SAD.

Skraćeno poslovno ime Društva glasi: MOMENTUM SECURITIES AD NOVI SAD.

Short business name of the Company is: MOMENTUM SECURITIES AD NOVI SAD.

Član 3.

Article 3

Sedište Društva je u Novom Sadu, ulica Futoška 1A/104.

The Company seat is in Novi Sad, 1A/104 Futoška Street.

II PRETEŽNA DELATNOST DRUŠTVA

II PREDOMINANT AFFAIR

Član 4.

Article 4

Društvo, kao pretežnu delatnost obavlja: 6612 - Brokerski poslovi s hartijama od vrednosti i berzanskom robom.

The Company performs as predominant affair: 6612 - brokerage operations with securities and stock exchange goods.

Društvo obavlja Investicione usluge i aktivnosti propisane Zakonom o tržištu kapitala, na osnovu dozvole Komisije za hartije od vrednosti Republike Srbije.

The Company performs investment services and activities regulated by the Law on Capital Market, based on the license of the Securities Commission of the Republic of Serbia.

III OSNOVNI KAPITAL DRUŠTVA

III SHARE CAPITAL OF THE COMPANY

Član 5.

Article 5

Osnovni kapital Društva, koji je upisan u Centralnom Registru, iznosi 10.847.943,11 dinara.

The share capital of the Company, which is registered in the Central Securities Depository and Clearing House amounts to 10.847.943,11 dinars.

Osnovni kapital je novčani i uplaćen je u celosti.

The share capital is pecuniary and paid-in in full.

IV PODACI O UPISANIM I IZDATIM AKCIJAMA DRUŠTVA

IV INFORMATION ON SUBSCRIBED AND ISSUED SHARES OF THE COMPANY

Član 6.

Article 6

Osnovni kapital Društva podeljen je na 1.000 komada običnih (redovnih) akcija, bez nominalne vrednosti, odnosno pojedinačne računovodstvene vrednosti od 10.847,94 dinara.

Share capital of the Company is divided into 1.000 pieces of ordinary shares, without nominal value, that is, accounting value of 10.847,94 dinar per one share.

Akcije iz prethodnog stava su evidentirane na emisionom računu Društva i na računima vlasnika akcija - akcionara u Centralnom registru, depou i kliringu hartija od vrednosti, sa oznakom CFI kod: ESVTFR i ISIN broj: RSMMSCE11824.

Shares from the previous paragraph are recorded in the emission account of the Company and in the accounts of shareholders in the Central Depository and Clearing House, with the mark CFI code: ESVTFR and ISIN number: RSMMSCE11824.

V ZAVRŠNE ODREDBE

V FINAL PROVISIONS

Član 7.

Article 7

Na sva pitanja koja nisu regulisana ovim Ugovorom, primenjivaće se neposredno odredbe Statuta i Zakona o privrednim društvima.

All matters which are not regulated by this Memorandum shall be regulated directly using provisions of the Statute and Law on Business Companies.

Član 8.

Ovaj Ugovor, koji predstavlja Osnivački akt Društva, stupa na snagu danom dobijanja saglasnosti Komisije za hartije od vrednosti, a primenjuje se prema trećim licima osmog dana od dana registracije i objave u skladu sa zakonom o registraciji.

Usvajanjem ovog Ugovora zamenjuju se u celini i prestaju da važe odredbe Ugovora o osnivanju Brokersko-dilerskog društva Momentum Securities ad Novi Sad od 24.07.2007. godine, kao i sve njegove izmene i dopune.

Article 8

The present Memorandum, which represents Incorporation act, shall enter into effect on the date of its approval by the Securities Commission, and shall apply to third parties eighth day of registration and publication in accordance with the law on registration.

Adoption of this Memorandum will fully replace the provisions of the Memorandum of Association of the Broker-Dealer Company Momentum Securities ad Novi Sad from July 24th, 2007 year, which case to be valid, as well as its all changes.

MOMENTUM SECURITIES AD NOVI SAD

Darko Tankosić, generalni direktor/General Manager