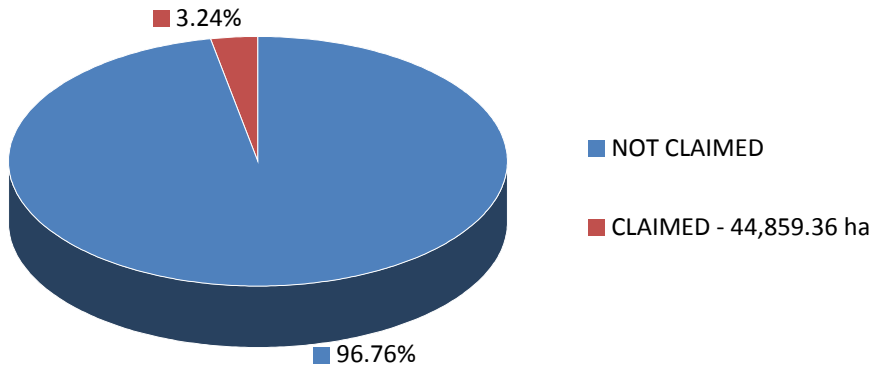


Official data ref. State-owned properties and claimed properties in The Republic of Serbia

Forestry land currently state owned - 1,375,553 ha

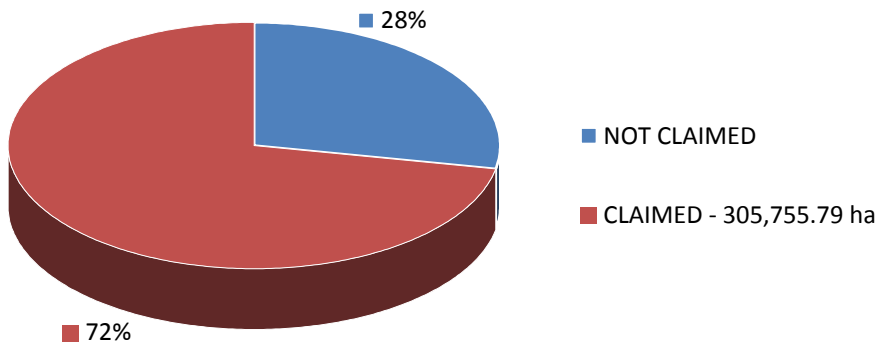


Sources of information:

-Development strategy of forestry land of the Republic of Serbia ("Official Gazette RS" no.59/2006)

- Property Directorate of the Republic of Serbia
Act no.462-87/2011-01
May 18, 2011

Arable agriculture land currently state owned over - 424,558 ha

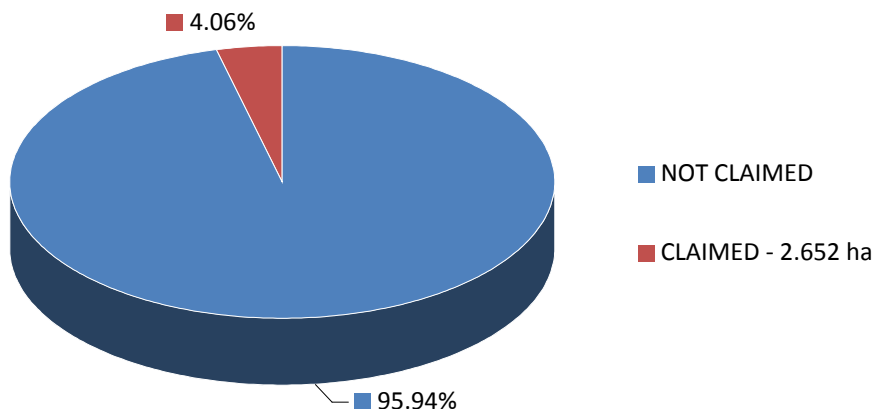


Sources of information:

- Ministry of Agriculture, Trade, Forestry and Water management - Administration for the agriculture land,
Act No: 001-00-26/4/2011-09
April 19, 2011

- Property Directorate of the Republic of Serbia
Act no.462-87/2011-01
May 18, 2011

Urban land (only in Belgrade) currently state owned - 65.184 ha



Sources of information:

- Master Plan of the City of Belgrade ("Official Gazette City of Belgrade" no. 27/2003)

- Property Directorate of the Republic of Serbia
Act no.462-87/2011-01
May 18, 2011