

The Supervisory Board of the public company “Elektroprivreda Srbije” adopted a proposal for a decision on the application of legal form to a joint-stock company, a proposal for amendments to the founding act, as well as a proposal for the Statute of the Joint-Stock Company.

These proposals were adopted in order for EPS to propose to the Government, as its founder, a change of legal form from a public company to a joint-stock company.

The adopted decision foresees that EPS will continue to operate as a non-public joint-stock company and will cease to operate as a public company.

The basic capital of EPS is converted into share capital, and the state becomes the absolute owner of all 36,510,509 shares.

The basic capital of EPS is 365 billion dinars. Of that, the monetary contribution amounts to 4.2 billion dinars, and the non-monetary contribution amounts to 360.9 billion dinars.

The expected effects of the change of EPS from a public company to a joint-stock company are the achievement of maximum business efficiency and the establishment of an efficient management and business management system. The change should also lead to a more rational use of personnel potential and more favorable conditions for more efficient market opening and development, according to the decision of the EPS Supervisory Board.

The Supervisory Board refers to several regulations in the section concerning the reasons for making the decision on the transition to a joint-stock company.

It is stated that **the Government’s conclusion** from November 2014 accepted the EPS Reorganization Program and that this Program foresees the change of legal form to a joint-stock company.

In addition, **the Law on the right to free shares and monetary compensation that citizens receive in the privatization process**, to which the Supervisory Board of EPS refers, prescribes that the Government is obliged to provide EPS with a change of legal form.

This law foresees that the Government provides EPS with a change of legal form and the declaration of the basic capital in shares within the deadline that has already passed, by the end of 2016.

Also, the Government adopted **the Strategy of State Ownership and Management of State-Owned Businesses for the period from 2021 to 2027**. The strategy, as one of the measures, defined changes in the legal form of public companies to AD or DOO, Nova Ekonomija writes.