

PROPOSAL OF RESOLUTION

JUGOPETROL AD

ANNUAL GENERAL MEETING

Ref. No.

Podgorica, 31st May 2018

Pursuant to Article 35 paragraph 2 item 2 and Article 47 paragraph 1 of the Law on Business Organizations ("Official Gazette of the Republic of Montenegro" number 06/02 and "Official Gazette of Montenegro" number 17/07, 80/08, 40/10, 73/10, 36/11 and 40/11), and in accordance with Article 52 of the Articles of Association of JUGOPETROL AD, the Annual General Meeting of Shareholders of JUGOPETROL AD, held on 31st May 2018 passed:

RESOLUTION

Appointing Auditor for the year 2018

1. General Meeting of Shareholders hereby appoints Auditing Company_____ for auditing the Company's financial statements for the year 2018.
2. Executive Director of the Company is hereby authorized to conclude the Contract with the Auditor from item 1 hereof for auditing financial statements for the year 2018.
3. This Resolution shall enter into force on the day on which it is adopted.

ANNUAL GENERAL MEETING

Chairman
