



JUGOPETROL AD

Stanka Dragojevića bb, 81 000

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Pursuant to Article 37 of the Business Organization Law ("Official Gazette of the Republic of Montenegro" number 006/02 dated 08/02/2002, "Official Gazette of Montenegro" number 017/07 dated 31/12/2007, 080/08 dated 26/12/2008, 040/10 dated 22/07/2010, 036/11 dated 27/07/2011, 040/11 dated 08/08/2011), Article 27 of JUGOPETROL AD Articles of Association, Decision of the Board of Directors on the Amendment to the Agenda Ref. No.19965 dated 15/05/2018 that was passed at the request of shareholders whose shares are kept on NLB bank collective custody account at the percentage 9,21%, the Board of Directors of JUGOPETROL AD hereby gives the following:

NOTICE ON AMENDMENT TO THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on **31th May 2018 (Thursday), at 10:00 hours**, at the Company's HQs at Stanka Dragojevića bb, 81000 Podgorica, meeting room on 4th floor, by adding item 8 after item 7 of the proposed Agenda, which reads as follows:

'8. Approval of Resolution on distribution of additional dividend from retained earnings'

The amended Agenda of the Annual General Meeting now reads as follows:

1. Opening of the General Meeting and election of working bodies:
 - a) Chairman of the Annual General Meeting;
 - b) Voting Data Committee;
 - c) Recording Secretary; and
 - d) the Minutes' verification shareholder
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2017;
3. Approval of the Annual Report of JUGOPETROL AD for the year 2017;
4. Approval of Resolution on Profit Allocation for the year 2017;
5. Appointing independent Auditor for the year 2018;
6. Approval of releasing members of the Board of Directors of JUGOPETROL AD;
7. Electing members of the Board of Directors of JUGOPETROL AD.
8. Approval of Resolution on distribution of additional dividend from retained earnings.

The Notice on the Amendment of the Agenda of the Annual General Meeting will be published 2 times in at least one printed media issued in Montenegro not later than 10 days before the day of the Annual General Meeting, as well as on the internet site of the Company www.jugopetrol.co.me.



Decisions under all items of the Agenda, with the exception of the item 7, shall be taken by majority of votes of shareholders who attend Annual General Meeting of Shareholders or who are represented by proxy provided that the General Meeting of Shareholders is attended by shareholders holding at least 1/2 of the total number of shares (2.326.986 out of total 4.653.971 shares). Resolution under item 7 of the Agenda shall be taken by cumulative voting.

The material and proposals of the decisions to be considered at the Annual General Meeting will be made available to shareholders in the legally prescribed deadlines in the Podgorica HQ at Stanka Dragojevića bb, every working day from 08 to 16 o'clock and on the Company's website www.jugopetrol.co.me

Shareholders may exercise their shareholders' rights at the Annual General Meeting of Shareholders in person, by proxies or by voting with the voting ballots. The proxies and voting ballots must be certified in accordance with the Law.

Identification procedure and verification of the documents on whose basis shareholders may attend the meeting shall be done on the premises of the Company from 08:30 – 09:30 hours on the day of the meeting.

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***Chairman of the Board of Directors
Konstantinos Mademlis***