

**JUGOPETROL AD**  
**EXTRAORDINARY GENERAL MEETING**

**BALLOT FOR ITEM 1 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at the Extraordinary General Meeting<sup>1</sup> which shall be held on 30 March 2021 at 11:00 hours, in hotel CentreVille, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica.

With the following:

AGENDA

1. **Opening of the Annual General Meeting and Election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder;**
2. Adopting new Articles of Association;
3. Releasing members of the Board of Directors;
4. Electing members of the Board of Directors;
5. Approval of the Resolution on distribution of dividend from retained earnings.

\_\_\_\_\_  
(name of shareholder or proxy)

\_\_\_\_\_  
(ID number/passport)

\_\_\_\_\_  
(signature)

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 1 of the Agenda - Opening of the Annual General Meeting and election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder; hereby I vote:

**"IN FAVOUR"**

**"AGAINST"**

**Instructions for voting:**

1. Ballot (paper) confirms as to how shareholder or his proxy voted on the item of the agenda.
2. Voting shall be made immediately after discussion about every item of the Agenda.
3. Voting shall be made by circling the word „IN FAVOUR“ or „AGAINST“.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit it to the Company prior to the beginning of the Meeting

**Ballot paper shall be void if:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out, if data are not written accurately or it cannot be determined from the ballot as to how a shareholder or his proxy voted.

<sup>1</sup> this ballot shall be valid for any reconvening / rescheduling of EGM in 2021

**JUGOPETROL AD**  
**ANNUAL GENERAL MEETING**

**BALLOT FOR ITEM 2 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at the Extraordinary General Meeting<sup>2</sup> which shall be held on 30 March 2021 at 11:00 hours, in hotel CentreVille, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica.

With the following:

AGENDA

1. Opening of the Annual General Meeting and Election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder;
2. **Adopting new Articles of Association;**
3. Releasing members of the Board of Directors;
4. Electing members of the Board of Directors;
5. Approval of the Resolution on distribution of dividend from retained earnings.

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
*(name of shareholder or proxy)*

*(ID number/passport)*

*(signature)*

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 2 of the Agenda Adopting new Articles of JUGOPETROL AD, hereby I vote:

**"IN FAVOUR"**

**"AGAINST"**

**Instructions for voting:**

1. Ballot (paper) confirms as to how shareholder or his proxy voted on the item of the agenda.
2. Voting shall be made immediately after discussion about every item of the Agenda.
3. Voting shall be made by circling the word „IN FAVOUR“ or „AGAINST“.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit it to the Company prior to the beginning of the Meeting

**Ballot paper shall be void if:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out, if data are not written accurately or it cannot be determined from the ballot as to how a shareholder or his proxy voted.

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<sup>2</sup> this ballot shall be valid for any reconvening / rescheduling of EGM in 2021

**JUGOPETROL AD**  
**ANNUAL GENERAL MEETING**

**BALLOT FOR ITEM 3 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at Extraordinary General Meeting<sup>3</sup> which shall be held on 30 March 2021, at 11:00 hours, in hotel CentreVille, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica.

With the following:

AGENDA

1. Opening of the Annual General Meeting and Election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder;
2. Adopting new Articles of Association;
3. **Releasing members of the Board of Directors;**
4. Electing members of the Board of Directors;
5. Approval of the Resolution on distribution of dividend from retained earnings.

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
(name of shareholder or proxy) (ID number/passport) (signature)

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 3 of the Agenda – Releasing members of the Board of Directors, hereby I vote:

**“IN FAVOUR”**

**“AGAINST”**

**Instructions for voting:**

1. Ballot (paper) confirms as to how shareholder or his proxy voted on the item of the agenda.
2. Voting shall be made immediately after discussion about every item of the Agenda.
3. Voting shall be made by circling the word „IN FAVOUR“ or „AGAINST“.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit it to the Company prior to the beginning of the Meeting

**Ballot paper shall be void if:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out, if data are not written accurately or it cannot be determined from the ballot as to how a shareholder or his proxy voted.

<sup>3</sup> this ballot shall be valid for any reconvening / rescheduling of EGM in 2021

**JUGOPETROL AD**  
**EXTRAORDINARY GENERAL MEETING**

**BALLOT FOR ITEM 4 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at Extraordinary General Meeting<sup>4</sup> which shall be held on 30 March 2021, at 11:00 hours, in hotel CentreVille, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica.

With the following:

AGENDA

1. Opening of the Annual General Meeting and Election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder;
2. Adopting new Articles of Association;
3. Releasing members of the Board of Directors;
4. **Electing members of the Board of Directors;**
5. Approval of the Resolution on distribution of dividend from retained earnings.

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
(name of shareholder or proxy) (ID number/passport) (signature)

holding \_\_\_\_\_ shares and votes (number of shares x 7) \_\_\_\_\_ as regards the item 4 of the Agenda – Electing members of the Board of Directors, hereby I vote:

	<b>Candidate</b>	<b>Number of votes</b>
<b>1.</b>		
<b>2.</b>		
<b>3.</b>		
<b>4.</b>		
<b>5.</b>		
<b>6.</b>		
<b>7.</b>		

**Instructions for voting:**

1. Ballot (paper) confirms as to how shareholder or his proxy voted on the item of the agenda.
2. Voting shall be made immediately after discussion about every item of the Agenda.
3. Voting shall be made by distributing total number of votes to a relevant candidate/candidates.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit it to the Company prior to the beginning of the Meeting.

**Ballot paper shall be void if:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out, if data are not written accurately or it cannot be determined from the ballot as to how a shareholder or his proxy voted.

<sup>4</sup> this ballot shall be valid for any reconvening / rescheduling of EGM in 2021

**JUGOPETROL AD  
ANNUAL GENERAL MEETING**

**BALLOT FOR ITEM 3 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at Extraordinary General Meeting<sup>5</sup> which shall be held on 30 March 2021, at 11:00 hours, in hotel CentreVille, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica.

With the following:

AGENDA

1. Opening of the Annual General Meeting and Election of following working bodies: Chairman of the Annual General Meeting, Voting Data Committee, Recording Secretary and the Minutes' verification shareholder;
2. Adopting new Articles of Association;
3. Releasing members of the Board of Directors;
4. Electing members of the Board of Directors;
5. **Approval of the Resolution on distribution of dividend from retained earnings.**

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
(name of shareholder or proxy) (ID number/passport) (signature)

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 3 of the Agenda – Releasing members of the Board of Directors, hereby I vote:

**“IN FAVOUR”**

**“AGAINST”**

**Instructions for voting:**

1. Ballot (paper) confirms as to how shareholder or his proxy voted on the item of the agenda.
2. Voting shall be made immediately after discussion about every item of the Agenda.
3. Voting shall be made by circling the word „IN FAVOUR“ or „AGAINST“.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit it to the Company prior to the beginning of the Meeting

**Ballot paper shall be void if:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out, if data are not written accurately or it cannot be determined from the ballot as to how a shareholder or his proxy voted.

<sup>5</sup> this ballot shall be valid for any reconvening / rescheduling of EGM in 2021