

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

**BALLOT FOR ITEM 1 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>1</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica

With the following:

AGENDA

1. **Opening and election of working bodies:**
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
4. Approval of Resolution on Profit Allocation for the year 2020;
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. Appointing independent Auditor for the year 2021.

\_\_\_\_\_ /  
*(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 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevic bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

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

***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.*

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

**BALLOT FOR ITEM 2 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>2</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. **Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;**
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
4. Approval of Resolution on Profit Allocation for the year 2020;
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. Appointing independent Auditor for the year 2021.

\_\_\_\_\_ /  
*(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 - Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020, 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevica bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

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

***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.*

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

**BALLOT FOR ITEM 3 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>3</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. **Approval of Annual Business Report of JUGOPETROL AD for the year 2020;**
4. Approval of Resolution on Profit Allocation for the year 2020;
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. Appointing independent Auditor for the year 2021.

\_\_\_\_\_ /  
*(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 - Approval of Annual Business Report of JUGOPETROL AD for the year 2020, 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevica bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

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

***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.*

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

**BALLOT FOR ITEM 4 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>4</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
- 4. Approval of Resolution on Profit Allocation for the year 2020;**
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. Appointing independent Auditor for the year 2021.

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

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

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

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 4 of the Agenda - Approval of Resolution on Profit Allocation for the year 2020, 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevic bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

***Ballot paper shall be void if:***

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

- 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.*



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

**BALLOT FOR ITEM 5 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>5</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
4. Approval of Resolution on Profit Allocation for the year 2020;
5. **Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;**
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. Appointing independent Auditor for the year 2021.

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

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

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

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 5 of the Agenda - Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevic bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

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

***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.*

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

**BALLOT FOR ITEM 6 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>6</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
4. Approval of Resolution on Profit Allocation for the year 2020;
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. **Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;**
7. Appointing independent Auditor for the year 2021.

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

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

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

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 6 of the Agenda - Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevica bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

<sup>6</sup> this ballot shall be valid for any reconvening / rescheduling of AGM in 2021

***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.*

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

**BALLOT FOR ITEM 7 OF THE AGENDA**

**For voting of shareholders of JUGOPETROL AD at the Annual General Meeting<sup>7</sup> which shall be held on 16 June 2021 at 12:00 hours, in Podgorica, at CUE hotel, The Grand Room, Cetinjska 7, The Capital Plaza, Podgorica**

With the following:

AGENDA

1. Opening and election of working bodies:
  - Chairman of the General Meeting,
  - Voting Data Committee,
  - Recording Secretary,
  - the Minutes verification shareholder;
2. Approval of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2020;
3. Approval of Annual Business Report of JUGOPETROL AD for the year 2020;
4. Approval of Resolution on Profit Allocation for the year 2020;
5. Approval of Resolution on the Adoption of the Remuneration Policy for Members of the management bodies of JUGOPETROL AD;
6. Adoption of Resolution on the Amount of Remuneration to the Members of the Board of Directors of JUGOPETROL AD;
7. **Appointing independent Auditor for the year 2021.**

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

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

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

holding \_\_\_\_\_ shares and votes (number of shares x 1) \_\_\_\_\_ as regards the item 7 of the Agenda - Appointing independent Auditor for the year 2021, 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.
5. The ballot must be verified or signed with an electronic signature in accordance with the law.
6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevic bb, 81000 Podgorica;
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me)

<sup>7</sup> this ballot shall be valid for any reconvening / rescheduling of AGM in 2021

***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.*