

PROXY

For the Annual General Meeting of Shareholders of JUGOPETROL AD which shall be held on **16th June 2021 at 12:00 hours, in Podgorica, at CUE hotel, the Grand Room, address: Cetinjska 7, The Capital Plaza, 81000 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.

/data about shareholder who grants proxy: name of legal entity or name and surname of natural person, ID number, address, number of shares of JUGOPETROL AD held

hereby grants proxy to

/information about the appointee: name and surname, personal ID number, ID document number/ passport number/

to attend Annual General Meeting on behalf of shareholder who grants this proxy, to vote on the items of the Agenda and to exercise all shareholder's rights based on _____ shares of JUGOPETROL AD that the shareholder who grants this proxy holds in line with the list of shareholders submitted by the Central Securities Depository and Clearing Company of Montenegro.

This proxy is valid only for the above mentioned Annual General Meeting and any reconvening or rescheduling thereof.

Shareholder who grants this proxy reserves the right to revoke it prior to the Annual General Meeting in the manner that he/she personally attends the General Meeting and votes or he/she authorizes other person to represent him/her in the General Meeting.

Shareholder who grants proxy:

[signature]

For the validity of the Proxy is required to be verified i.e. signed with an electronic signature in accordance with the law.