



JUGOPETROL AD
BOARD OF DIRECTORS
Ref. No. 25378
Podgorica, 27 April 2022

Pursuant to Article 161 paragraph 1 item 8 in relation to item 11 of the Companies Law (“Official Gazette of Montenegro” No. 65/20 and 146/21) and Article 41 paragraph 2 item 1 of the Articles of Association of JUGOPETROL AD, the Board of Directors on 27 April 2022 passed

PROPOSAL RESOLUTION
on the Amount of Remuneration
to the Members of the Board of Directors of Jugopetrol AD

1. The monthly remuneration to the members of the Board of Directors of Jugopetrol AD is determined in the amount of gross 1,034.00 EUR (one thousand thirty four euros).
2. This Resolution comes into force on the day it is adopted by the General Meeting and shall be valid until the next annual meeting.

Panagiotis Loukas
President of the Board of Directors

Rationale

Article 133, paragraph 1, item 6 of the Companies Law stipulates that the General Meeting decides on the amount of remuneration to the members of the Board of Directors at each annual meeting. The remuneration amount for members of the Board of Directors is determined as per the Remuneration Policy for Members of Managing Bodies of JUGOPETROL AD.

Accordingly, it is proposed as stated in the enacting terms hereof.