

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

**BALLOT FOR ITEM 1 OF THE AGENDA**

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Opening and election of working bodies:**

- a) Chairman of the General Meeting
- b) Voting Data Committee
- c) Recording Secretary
- d) Minutes verification shareholder

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
(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 Chairman of the General Meeting, Voting Data Committee, Recording Secretary, 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 address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Adoption of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2022**

\_\_\_\_\_  
(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: Adoption of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2022, 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 address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - to the email address of the Company Secretary: [vesna.spaic@jugopetrol.co.me](mailto:vesna.spaic@jugopetrol.co.me).

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1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Adoption of Annual Business Report of JUGOPETROL AD for the year 2022**

\_\_\_\_\_  
(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: Adoption of Annual Business Report of JUGOPETROL AD for the year 2022, 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 address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Approval of Resolution on Profit Allocation for the year 2022**

\_\_\_\_\_  
(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 2022, 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 address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Approval of Resolution on the Adoption of the Remuneration Policy for Members of  
the management bodies of JUGOPETROL AD**

\_\_\_\_\_  
(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 address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Approval of Resolution on the Amount of Remuneration to the Members of the Board  
of Directors of JUGOPETROL AD**

\_\_\_\_\_  
(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: Approval 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 Dragojevic bb, 81000 Podgorica;
  - to the address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined 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 which shall be held on 7 June 2023 at 14:00 hours, in Podgorica, at Hilton hotel Podgorica, at the address Svetog Petra Cetinjskog 2, conference room "Princess Milica".

Item of the Agenda

**Appointing independent Auditor for the year 2023**

\_\_\_\_\_  
(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 2023, 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.
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6. The ballot may be delivered:
  - to the address of the Company's headquarters at Stanka Dragojevic bb, 81000 Podgorica;
  - to the address of the venue of the General Meeting of Shareholders, at the address Svetog Petra Cetinjskog 2, 81000 Podgorica, Hotel Hilton, conference room "Princess Milica";
  - 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:**

1. Shareholder or his proxy voted contrary to the Instructions for voting;
2. Ballot paper is crossed out;
3. Data are not written accurately or the identity of a shareholder or his proxy cannot be determined;
4. It cannot not be determined how a shareholder or his proxy voted.