



## JUGOPETROL AD

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**JUGOPETROL AD**  
**BOARD OF DIRECTORS**  
**Ref. No. 33576**  
**Podgorica, 25 April 2025**

Pursuant to Article 161 paragraph 1 item 8 of the Companies Law (Official Gazette of Montenegro No. 65/20, 146/21, and 4/24) and Article 41 paragraph 2 item 1 of the Articles of Association of JUGOPETROL AD, the Board of Directors on 25 April 2025 passed

### **PROPOSAL RESOLUTION** **on 2024 Net Profit Appropriation**

1. The net profit of the Company for the financial year 2024 amounts to €7.141.266 (in letters: seven million one hundred forty-one thousand two hundred sixty-six euros).
2. The net profit from item 1 hereof goes to the retained earnings.
3. From the retained earnings the amount of gross €6.003.622,59 (in letters: six million three thousand six hundred twenty-two euro and fifty-nine eurocents), i.e. gross €1,29 (in letters: one euro twenty-nine cents) per share shall be paid as dividend to shareholders.
4. This Resolution comes into force on the day on which it is passed by the General Meeting.

  
**Vuk Radovic**  
**President of the Board of Directors**



### **Rationale**

*After having reviewed the Company's Financial Statements along with Independent Auditor's Report for the year ended 31 December 2024 and Annual Report for the year 2024, the Board of Directors proposed dividend of €6,003,622.59 (in letters: six million three thousand six hundred twenty-two euro and fifty-nine eurocents).*

*Considering the Company's good performance in 2024 and its overall financial position, it is expected that the proposed amount of dividend will secure adequate return to shareholders, without jeopardizing performance and liquidity.*

*Therefore, it has been proposed as stated in the enacting terms hereof.*