



JUGOPETROL AD
BOARD OF DIRECTORS
Ref. No. 25549
Podgorica, 21 March 2026

Pursuant to Article 277 para 6 of the Law on Companies ("Official Gazette of Montenegro" no. 90/25 and 121/25), the Board of Directors on 21st March 2026 passed the following

RESOLUTION

on extension of the Agenda of the Extraordinary General Meeting of JUGOPETROL AD

scheduled on 31st March 2026 (Tuesday) at 9.00 hours, in hotel Crowne Plaza Podgorica, Cetinjska 7, Podgorica, meeting room: „Conference room 2”, in the manner that after item 2 of the proposed Agenda additional items are added as follows:

3. *Passing Resolution on adoption of the Articles of Association of JUGOPETROL AD for alignment with the new Company Law*
4. *Passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROL AD*
5. *Passing Resolution on appointment of members of the Board of Directors of JUGOPETROL AD*

Accordingly, the Extraordinary General Meeting of Shareholders shall be held with the following:

AGENDA

1. **Passing Resolution on election of working bodies of Extraordinary General Meeting of Shareholders of JUGOPETROL AD**
2. **Passing Resolution on amendments to the Articles of Association of JUGOPETROL AD**
3. **Passing Resolution on adoption of the Articles of Association of JUGOPETROL AD for alignment with the new Company Law**
4. **Passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROL AD**
5. **Passing Resolution on appointment of members of the Board of Directors of JUGOPETROL AD**

This Resolution shall be announced in the same manner as the Resolution on convening the Extraordinary General Meeting.

The proposed resolutions shall be published on the website of the Company.



The Resolutions under items 1 and 4 of the Agenda shall be adopted by a majority vote of the shareholders present or represented by proxy, provided that the Shareholders' Meeting is attended by shareholders who hold at least 1/2 of the total number of shares (2,326,986 out of a total of 4,653,971 shares), the resolutions under items 2 and 3 of the Agenda shall be passed by a two-thirds majority of all shares with voting rights (3,102,647 out of a total of 4,653,971 shares), the resolution under item 5 of the Agenda shall be passed by cumulative voting.

Materials with proposed resolutions requiring approval by the Shareholders' Meeting will be available at the headquarters of JUGOPETROL AD (hereinafter: the Company), Stanka Dragojevic Street, every day from 8 a.m. to 4 p.m., as well as on the Company's website: www.jugopetrol.co.me from the date of publication of this Resolution, in accordance with Article 262 of the Law on Companies.

All shareholders may exercise their shareholder rights at the Shareholders' Meeting in person or by means of ballots (prior to the Shareholders' Meeting or at the Shareholders' Meeting itself in accordance with the law) certified in accordance with the applicable legal regulations and instructions posted on the Company's website www.jugopetrol.co.me

Shareholders representing at least 5% of the total share capital have the right to amend the Agenda by submitting a different proposal for the proposed resolution or a new proposal for an agenda item with a proposal for a resolution, no later than 10 days before the Shareholders' Meeting.

All shareholders have the right to ask questions as prescribed by Article 279 of the Law on Companies during the Shareholders' Meeting, except for questions from paragraph 5 of the same article, which may be asked no later than 14 days before the Shareholders' Meeting.

All shareholders have the right to be represented by a proxy. The power of attorney may be given in writing or electronically.

In the case of granting a power of attorney in electronic form, it must be certified by a qualified electronic signature in accordance with the law.

The power of attorney in electronic form shall be submitted to the e-mail address vesna.spaic@jugopetrol.co.me

The power of attorney form and ballots are provided as an Annex to this Resolution and form its integral part and will be published on the Company's website www.jugopetrol.co.me

The right of shareholders to participate in this Shareholders' Meeting shall be determined on the second day prior to the date of the meeting.

The procedure for identification of shareholders and verification of the documents based on which shareholders may attend the meeting shall be done in the premises of venue specified in item I. herein from 08.30 to 9.00 on the day of the meeting.



For any additional information, shareholders may contact the Company's Secretary: +382 20 401 802.

Rationale

At the proposal of the shareholder HELLENIQ ENERGY International GmbH, FN 208656 y, Peregringasse 4, 1090 Vienna, Austria, which owns 2,529,489 shares, i.e. 54.35% of the total number of shares of the Company (submitted to the Company on March 20, 2026), and in line with Article 277 para 6 of the Law on Companies, which provides that the Board of Directors is obliged to amend or extend the agenda of the General Meeting upon the receipt of a timely proposal by a shareholder or shareholders holding at least 5% of the share capital of the Company, the Board of Directors decided as in the enacting terms of this resolution.

HELLENiQ ENERGY International GmbH

Proposal to Extend EGM Agenda

To: The Board of Directors of JUGOPETROLAD

Stanko Dragojevic Street, Podgorica

Date: 20 March 2026

RE: Request to include additional items on the agenda of the Extraordinary General Meeting (EGM) scheduled for 31 March 2026

Pursuant to article 277 of the Law on Companies (*Official Gazette of Montenegro* 90/25 and 121/25), HELLENiQ ENERGY International GmbH, FN 208656 y, Peregringasse 4, 1090 Vienna, Austria, holding 2,529,489 shares, representing 54.35% of the total shares of JUGOPETROLAD, proposes the inclusion of additional items on the agenda of the Extraordinary General Meeting (EGM) scheduled for 31 March 2026.

This proposal is made in light of the fact that, as this moment, the Law on Amendments to the Companies Law has not yet been adopted as scheduled and accordingly the deadline for compliance has not been extended. Therefore, it is proposed that the agenda be supplemented to include the adoption of the new Articles of Association and the election of the Board of Directors in compliance with the Companies Law.

Accordingly, it is proposed that the agenda of the Extraordinary General Meeting (EGM) scheduled for 31 March 2026 be amended to read as follows:

1. Passing Resolution on election of working bodies of Extraordinary General Meeting of Shareholders of JUGOPETROLAD
2. Passing Resolution on amendments to the Articles of Association of JUGOPETROLAD
3. Passing Resolution on adoption of the Articles of Association of JUGOPETROLAD for alignment with the new Company Law
4. Passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROLAD
5. Passing Resolution on appointment of members of the Board of Directors of JUGOPETROLAD

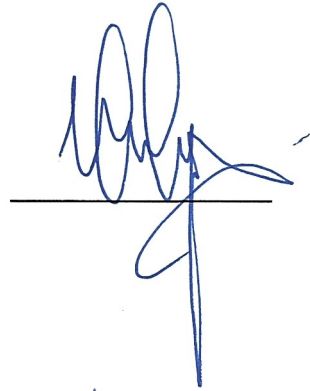
Enclosed herewith you may find:

- Proposal of Resolution on adoption of the Articles of Association of JUGOPETROLAD
- Proposal of Resolution on cessation of office of the members of the Board of Directors of JUGOPETROLAD
- Proposal of Resolution on appointment of members of the Board of Directors of JUGOPETROLAD

For HELLENIQ ENERGY International GmbH



George Alexopoulos
Director



Ioannis Apsouris
Director