

JUGOPETROL AD
BOARD OF DIRECTORS
Ref. No. 41631
Podgorica, 14th May 2026

Pursuant to Article 298 of the Law on Companies (“Official Gazette of Montenegro” no. 90/25, 121/25 and 44/26), and Article 41 paragraph 2 item 1 of the Articles of Association of JUGOPETROL AD the Board of Directors, in its meeting held on 14th May 2026 passed the following

PROPOSAL RESOLUTION
for Appointment of Auditor for the financial year 2026

1. The auditing company [to be proposed in the General Meeting] is appointed as the authorized auditor of the financial statements of JUGOPETROL AD for the financial year 2026.
2. The amount of remuneration for the authorized auditor for the auditing of the financial statements from item 1 of this Resolution shall be [insert in EUR].
3. This Resolution comes into force on the day it is adopted by the General Meeting.


Vuk Radovic
President of the Board of Directors



Rationale

The Article 256 of the Companies Law stipulates that the auditor is appointed by the General Meeting and Article 351 stipulates that the auditor is appointed for a period determined by the articles of association of the joint stock company, which cannot be longer than one year and that the General Meeting shall determine the amount of remuneration for the authorized auditor, and it may not depend on and may not be connected to the provision of additional services to the joint-stock company, nor may it be conditional on the result of the audit. nor by the realization of any potential audit-related event.

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