

JUGOPETROL AD
BOARD OF DIRECTORS
Ref. No. 41629
Podgorica, 14th May 2026

Pursuant to Article 298 paragraph 1 item 6 and 8 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 OF RESOLUTION
on the distribution of net profit for the year 2025

1. It is stated that in the business year 2025, according to the adopted financial statements, the Company achieved a net profit of EUR 9,370,773 (nine million three hundred seventy thousand seven hundred seventy-three euros).
2. The net profit achieved from point 1 of this Decision shall be directed to retained earnings.
3. From the retained earnings, a regular dividend will be paid to shareholders in the gross amount of 6,980,956.50 (in words: six million, nine hundred eighty thousand, nine hundred fifty-six and fifty eurocents), or the gross amount of 1.50/share (in words: one euro and fifty eurocents per share).
4. The right to dividend payment is reserved for shareholders who are on the list of shareholders with the Central Clearing and Depository Company (CKDD) on the date of adoption of the Decision by the Shareholders' Assembly (dividend day). The payment will be made in cash, within [NUMBER] days from the date of the Decision, reduced by the amount of profit tax that the Company calculates and pays by withholding.
5. The Executive Director of the Company is charged with the implementation of this Decision.
6. This Resolution comes into force on the day it is adopted by the General Meeting.

Vuk Radović
Chairman of the Board of Directors



Rationale

After having reviewing the Company's financial statements with the Independent Auditor's Report as of and for the year ended December 31, 2025, as well as the Annual Business Report for 2025, the Board of Directors has proposed the payment of a dividend in the amount of [AMOUNT]. Considering the Company's achieved business results in 2025, its financial stability and planned investments, it was assessed that the proposed dividend represents an appropriate return for shareholders. Accordingly, it was decided as in the enacting terms of this Decision.