

JUGOPETROL AD
ANNUAL GENERAL MEETING

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting which shall be held on 5th June 2026 (Friday) at 9.00 hours, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”.

BALLOT FOR ITEM 1 OF THE AGENDA

**Passing Resolution on election of Chairman of the Annual General Meeting of
Shareholders 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
1 of the Agenda, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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BALLOT FOR ITEM 2 OF THE AGENDA

Passing Resolution on authorizing the shareholder of JUGOPETROL AD to verify the Minutes of the Annual General Meeting of JUGOPETROL AD on behalf of the shareholders

_____, _____, _____
(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, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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BALLOT FOR ITEM 3 OF THE AGENDA

Adoption of Financial Statements of JUGOPETROL AD with independent Auditor’s Report for the year 2025

_____, _____, _____
(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, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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ANNUAL GENERAL MEETING

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BALLOT FOR ITEM 4 OF THE AGENDA

Adoption of Annual Business Report of JUGOPETROL AD for the year 2025

_____, _____, _____
(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, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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 be determined how a shareholder or his proxy voted.

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ANNUAL GENERAL MEETING

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BALLOT FOR ITEM 5 OF THE AGENDA

Approval of Resolution on Profit Appropriation for the year 2025

_____, _____, _____
(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, 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 certified ballot 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 Dragojevica bb, 81000 Podgorica;
 - to the address of the venue of the General Meeting of Shareholders, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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ANNUAL GENERAL MEETING

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting which shall be held on 5th June 2026 (Friday) at 9.00 hours, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”.

BALLOT FOR ITEM 6 OF THE AGENDA

Approval of Resolution on reclassification of reserves into retained earnings

_____, _____, _____
(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, 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 certified ballot 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 Dragojevica bb, 81000 Podgorica;
 - to the address of the venue of the General Meeting of Shareholders, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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BALLOT FOR ITEM 7 OF THE AGENDA

Appointing independent Auditor for the year 2026

(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, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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BALLOT FOR ITEM 8 OF THE AGENDA

Passing Resolution on adoption of the Articles of Association of JUGOPETROL AD for alignment with the new Company Law

_____, _____, _____
(name of shareholder or proxy) (ID number/passport) (signature)

holding _____ shares and votes (number of shares x 1) _____ as regards the item 8 of the Agenda, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.

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ANNUAL GENERAL MEETING

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting which shall be held on 5th June 2026 (Friday) at 9.00 hours, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”.

BALLOT FOR ITEM 9 OF THE AGENDA

**Passing Resolution on cessation of office of 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 9 of the Agenda, 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 certified ballot 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, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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 be determined how a shareholder or his proxy voted.

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ANNUAL GENERAL MEETING

For voting of shareholders of JUGOPETROL AD at the Annual General Meeting which shall be held on 5th June 2026 (Friday) at 9.00 hours, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”.

BALLOT FOR ITEM 10 OF THE AGENDA

**Passing Resolution on appointment of 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 9) _____ as regards the item 10 of the Agenda, hereby I vote:

Ordinal	Candidate	Number of votes
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		

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 distributing total number of votes to a relevant candidate/candidates.
4. If this ballot is used as absentee ballot a shareholder or his proxy shall be obliged to submit certified ballot 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 Dragojevica bb, 81000 Podgorica;
 - to the address of the venue of the General Meeting of Shareholders, in hotel Hilton Podgorica, at the address: Bul. Svetog Petra Cetinjskog 2, Podgorica, meeting room: „Jelena”;
 - to the email address of the Company Secretary: 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.