

MINUTES

of Annual General Meeting of JUGOPETROL AD

held on 5th June, 2026

JUGOPETROL AD
GENERAL MEETING
Protocol No. 48411
Podgorica, June 5, 2026

MINUTES

of the regular annual General Meeting of Shareholders of JUGOPETROL AD (hereinafter: JUGOPETROL AD or the Company) held on June 5, 2026 in Podgorica, Hilton Hotel, Bulevar Svetog Petra Cetinjskog 2, conference room "Jelena".

The regular annual General Meeting session began at 9:00 AM and ended at 10:10 AM.

The following shareholders, or shareholder proxies, are present at the regular annual General Meeting:

1.	Mrs. Theodora Papadimitriou, representative of HELLENiQ ENERGY International GmbH, by power of attorney dated 16.05.2025. year, with 2,529,489 Company shares, that is	54.35%
2.	Mr Predrag Vujadinovic, proxy of Erste Bank AD Podgorica, for 428,714 shares of the Company at Erste Bank AD Podgorica – EK - NLB dd Ljubljana for clients 2	9.21%
3.	Mr Sasa Mitrovic, shareholder present in person, 190 shares of the Company, or	0.00%
4.	Mr Dragan Bojanic, shareholder present in person, 825 shares of the Company, or	0.02%
5.	Mrs Ljiljana Pejovic, registered in the shareholder list as Ljiljana Bojanic, shareholder present in person, 220 shares of the Company, or	0.00%
6.	Mr Milan Bojanic, shareholder present in person, 13,400 shares of the Company, or	0.29%
7.	Mr Zarko Novakovic, shareholder present in person, 1,775 shares of the Company, or	0.04%
8.	Mrs Ruza Mitrovic, shareholder present in person, 5,844 shares of the Company, or	0.13%
9.	Mr Pavle Bjeletic, shareholder present in person, 14,000 shares of the Company, or	0.30%
10.	Mr Sasa Ivanovic, shareholder present in person, 10,868 shares of the Company, or	0.23%
11.	Mr Lazar Janinovic, in his capacity	
-	authorized representative of DOO SOLIDA a total of 6,255 shares of the Company, or	0.13%
-	proxy DIPUZZLE DOO Podgorica, with 7,688 shares of the Company, or	0.17%
-	representative of JANINA DOO Ulcinj, with 6,132 shares of the Company, that is	0.13%
-	proxy of Erste Bank AD Podgorica, EK- Collective custody account 1 for 5,727 shares of the Company, or	0.12%
-	proxy of Erste Bank AD Podgorica, EK- Collective custody account 1 for 4,225 shares of the Company, or	0.09%

-	proxy of Erste Bank AD Podgorica, EK- Collective custody account 1 for 18,105 shares of the Company, or	0.39%
-	proxy of Erste Bank AD Podgorica, EK- Collective custody account 1 for 7,534 shares of the Company, or	0.16%
-	proxy of Erste Bank AD Podgorica, EK- Collective custody account 1 for 18,370 shares of the Company, or	0.39%
-	proxy of the open-ended investment fund with a public offering TREND, by power of attorney DZU Butterfly Finance with 23,817 shares of the Company, or	0.51%
-	proxy of Mrs Dragana Janinovic, entered in the shareholder list as Dragana Josipovic, 6,580 shares of the Company, or	0.14%
-	proxy of Mr Danilo Mirkovic, 8,252 shares of the Company, or	0.18%
12.	Mrs Natasa Bulajic, shareholder present in person, 4,063 shares of the Company, or	0.09%
13.	Mr Aco Aleksic, shareholder present in person, 1,500 shares of the Company, or	0.03%
14.	Mr Budimir Cicmil, shareholder present in person, 1,050 shares of the Company, or	0.02%

Additionally, it is noted that proxies and ballots were submitted electronically in advance by Mr Aleksandar Raspopovic - proxy of shareholders who own together 520,746 shares of the Company or 11.19%, as follows:

- Radoslav Tomic, owner of 206,730 shares of the Company, under power of attorney OVP-1908/2018;
- Crnogorska komercijalna banka, for 139,055 shares of the Company held on CK-Collective Custody Account 1, under power of attorney number CUST-21-2026;
- Erste Banka AD Podgorica, for 141,628 shares of the Company held in EK – Collective Custody Account 1, under power of attorney OV-5363/2026;
- Hipotekarna banka AD Podgorica for 33,333 shares of the Company held in the Collective Custody Account: HB – Collective Custody Account 1, under power of attorney number 7/5-107

The meeting is also attended by:

Mr Vuk Radovic, Chairman of the Board of Directors,
Mrs Charikleia Vardakari, Member of the Board of Directors,
Mrs Yvet Louiza Kosmetatou, member of the Board of Directors,
Mr Tripko Krgovic, member of the Board of Directors,
Mr Vasileios Panagopoulos, Executive Director of the Company,
Mr Nikola Jovanovic, Director of the Finance and Administration Division,
Mr Nemanja Kojovic, Financial Control Manager at the Company,
Mr Vasileios Makris, Director of the Retail Division of the Company,
Mr Dragan Nikolic, Director of the Wholesale Division in the Company,
Mrs Maja Velimirovic, legal consultant of the Company.
Mrs Biljana Rasovic, representative of the auditing company Ernst & Young Montenegro doo Podgorica,
Mrs Angelika Tsapatsari, Legal Department for International Business Activities, HELLENiQ ENERGY Holdings SA

Mrs Vesna Spaic, Company Secretary
Mrs Jovana Dobrisa, Nadezda Dinic-Tosev, Mrs Aleksandra Mijanovic, Mrs Biljana Radan – employees of the Company, and
Mrs. Jelena Djuric, from the Company's legal department.

The meeting was formally opened by Mr Vuk Radovic, Chairman of the Board of Directors, who welcomed all shareholders and shareholder proxies present, members of the Board of Directors and all other persons attending the General Meeting and stated that, in accordance with Article 278 of the Law on Companies, he would chair the meeting until the Chairman of the General Meeting was elected.

Further, Mr Radovic stated that the regular annual General Meeting was convened by the Board of Directors of the Company by its Resolution dated May 14, 2026, and that the meeting will be held with the following

AGENDA

1. Passing Resolution on election of Chairman of the Annual General Meeting of Shareholders of JUGOPETROL AD;
2. 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;
3. Adoption of Financial Statements of JUGOPETROL AD with independent Auditor's Report for the year 2025;
4. Adoption of Annual Business Report of JUGOPETROL AD for the year 2025;
5. Approval of Resolution on Profit Appropriation for the year 2025;
6. Approval of Resolution on reclassification of reserves into retained earnings;
7. Appointing independent Auditor for the year 2026;
8. Passing Resolution on adoption of the Articles of Association of JUGOPETROL AD for alignment with the new Company Law;
9. Passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROL AD;
10. Passing Resolution on appointment of members of the Board of Directors of JUGOPETROL AD;

Mrs Vesna Spaic, Company Secretary, informed the attendees as follows:

- in accordance with Article 272 of the Law on Companies, the quorum required for the work of the general meeting consists of shareholders who own more than half of the total number of shares with voting rights, and who are present in person or represented by proxy;
- that there has been established a quorum required for holding and validly deciding at this General Meeting, which amounts to 3,645,369 shares, or 78.33% of the total number of shares of the Company (the total number of shares of the Company is 4,653,971).
- the quorum was achieved based on the presence of shareholders or proxies of shareholders, who signed the "List of shareholders present", based on which the regular annual general meeting is attended by shareholders or their proxies who hold a total of 3,124,623 shares, or 67.14% of the total number of shares of the Company, while shareholders or their proxies, who own a total of 520,746 shares, or 11.19% of the total number of shares of the Company, voted in advance.

Mrs Spaic further noted that the Resolutions from items 1 to 7 and item 9 of the Agenda are passed by a majority vote of the shareholders who are present or represented by proxy, or who voted in advance by ballot, the Resolution from item 8 of the Agenda is passed by a two-thirds majority of all shares with voting rights (3,102,647 out of a total of 4,653,971 shares), while the Decision from item 10 of the Agenda is passed by cumulative voting.

Mrs Spaic informed the attendees that the meeting is held in Montenegrin and English with the assistance of her colleague Mrs. Jovana Dobrisa.

Reference documentation:

- *List of shareholders as of June 3, 2026, issued by the Central Depository and Clearing Company,*
- *List of shareholders present and represented at the General Meeting of June 5, 2026,*
- *Powers of attorney for shareholder representation, and*
- *Ballots submitted by Mr Aleksandar Raspopovic for all items of the Agenda.*

AD 1.

Passing Resolution on election of Chairman of the Annual General Meeting of Shareholders of JUGOPETROL AD

After it was confirmed that a quorum existed and that the General Meeting could validly conduct its business, Mr Radovic proceeded with first item of the Agenda.

Mr Radovic proposed that, for the purpose of ensuring the efficient and lawful conduct of this General Meeting, Mr Nikola Jovanovic be elected as Chairman of the General Meeting.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION
on the Election of Chairman of the
Annual General Meeting of Shareholders of JUGOPETROL AD
(archive no. 48412)

1. Chairman of the Annual General Meeting is Mr Nikola Jovanovic, Director of Finance & Administration Division at JUGOPETROL AD.
2. This Resolution comes into force on the day it is passed.

Mr Radovic invited the elected Chairman of the General Meeting to take over the chairing of the session.

Mr Jovanovic thanked all present for their confidence and took over the chairing of the Annual General Meeting and proceeded with second item 2 of the Agenda.

AD 2.

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

The Chairman of the General Meeting invited the shareholders to propose a shareholder who would be authorized to sign the minutes of the General Meeting on behalf of the shareholders, after which there has been proposed Mr Lazar Janinovic.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

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 (Protocol No. 48412)

1. This Resolution authorizes Mr Lazar Janinovic, proxy of shareholders of JUGOPETROL AD to certify the Minutes of the Annual General Meeting of JUGOPETROL AD on behalf of the shareholders.
2. This Resolution comes into force on the day it is passed.

AD 3.

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

The Chairman of the General Meeting stated that the third item on the Agenda relates to the adoption of the financial statements with the Independent Auditor's Report for the year ended December 31, 2025 and added that the material was available to shareholders within the deadlines prescribed by the Law.

He further stated that the meeting was attended by Mrs Biljana Rasovic, a representative of the auditing company Ernst & Young Montenegro DOO Podgorica.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION
on Adopting Financial Statements of JUGOPETROL AD
with Independent Auditor's Report
for the year ended 31 December 2025
(Protocol No. 48413)

1. The Financial Statements of JUGOPETROL AD with the Independent Auditor's Report for the year ended 31 December 2025 and financial results stated in the Financial Statements for the period 1 January – 31 December 2025 are hereby adopted.
2. The Financial Statements of JUGOPETROL AD with the independent Auditor's Report for the year ended 31st December 2025 from item 1 hereof constitute an integral part of this Resolution.
3. This Resolution comes into force on the day it is adopted by the General Meeting.

Reference documentation:

Proposal of Resolution of the Board of Directors no. 41627 from 14.05.2026.

AD 4.

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

The Chairman of the General Meeting stated that the fourth item of the Agenda related to the adoption of the Company's Annual Business Report for 2025 and added that the material was available to shareholders within the deadlines prescribed by the Law.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION
on the Adoption of the Annual Business Report of JUGOPETROL AD for the year 2025
(Protocol No. 48415)

1. The Annual Business Report of JUGOPETROL AD for the year 2025 is hereby adopted.
2. The Annual Business Report from item 1 hereof constitutes an integral part of this Resolution.
3. This Resolution comes into force on the day it is adopted.

Reference documentation:

Proposal of Resolution of the Board of Directors no. 41628 from 14.05.2026.

AD 5.

Approval of Resolution on Profit Appropriation for the year 2025

The Chairman of the General Meeting stated that the fifth item of the Agenda relates to the Approval of Resolution on Profit Appropriation for the year 2025 and added that the Proposal of Resolution was determined by the Board of Directors, and that it was available to shareholders within the deadlines set by the Law.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION
on the distribution of net profit for the year 2025
(Protocol No. 48416)

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 a period of time which may not be longer than six months as of the date of the Resolution, 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.

Reference documentation:

Proposal of Resolution of the Board of Directors no. 41629 from 14.05.2026.

AD 6.

Approval of Resolution on reclassification of reserves into retained earnings

The Chairman of the General Meeting stated that the sixth item related to the Approval of Resolution on reclassification of reserves into retained earnings and added that the Proposal of Resolution was available to shareholders within the deadlines set by the Law.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote since there were no other proposals.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION on the reclassification of reserves into retained earnings (Protocol No. 48471)

1. The Company's reserves formed by previous decisions of General Meetings of Shareholders in the total amount of EUR 2,469,979 (in words: two million four hundred sixty-nine thousand nine hundred seventy-nine euros) are reclassified and transferred in full to the position of retained earnings from previous years.
2. This Resolution serves as a basis for the Accounting Department to make appropriate entries in the Company's business books and to reconcile capital positions in the Balance Sheet.
3. This Resolution comes into force on the day it is adopted by the General Meeting.

Reference documentation:

-Proposal of Resolution of the Board of Directors no. 41630 from 14.05.2026.

AD 7.

Appointing independent Auditor for the year 2026

The Chairman of the General Meeting stated that the seventh item of the Agenda related to the adoption of Resolution appointing independent Auditor for the year 2026 and added that the proposal of Resolution was available to shareholders within the deadlines set by the Law.

The Chairman of the General Meeting stated that the Audit Committee recommended Ernst & Young as the first option or PricewaterhouseCoopers as the second option, since the aforementioned audit firms have high standards, global significance and reputation, and are part of the so-called "big four". The Chairman further stated that the amount of the fee for the audit of the financial statements for 2026 is EUR 62,000.

Mrs Papadimitriou proposed that Ernst & Young be appointed as auditor. There were no other proposals.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION for Appointment of Auditor for the financial year 2026 (Protocol No. 48418)

1. The auditing company Ernst & Young Montenegro DOO, Podgorica is appointed as the authorized auditor of the financial statements of JUGOPETROL AD for the financial year 2026.
2. The amount of fee for the authorized auditor for the auditing of the financial statements from item 1 of this Resolution shall be EUR 62,000.00 (sixty two thousand euros).
3. This Resolution comes into force on the day it is adopted.

Reference documentation:

-Proposal of Resolution of the Board of Directors no. 41631 from 14.05.2026.

AD 8.

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

The Chairman of the General Meeting stated that the eighth item of the Agenda related to the adoption of the Articles of Association of JUGOPETROL AD for alignment with the new Law on companies added that the Proposal of Resolution was available to shareholders within the deadlines set by the Law.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the Assembly session noted that the Resolution received the required 2/3 majority of all shares with voting rights, and that the General Meeting unanimously i.e. with 3,645,369 or 100% of the votes of the shareholders present/represented and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION on adoption of the new Articles of Association (Protocol No. 48419)

1. The General Meeting hereby adopts the new Articles of Association of JUGOPETROL AD as appended hereto.
2. This Articles of Association replaces previous version of the Articles of Association of JUGOPETROL AD in their entirety.
3. This Resolution enters into force on the date of its adoption.

Reference documentation:

-Proposal of Resolution of the Board of Directors no. 41632 from 14.05.2026.

AD 9.

Passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROL AD

The Chairman of the General Meeting stated that the ninth item of the Agenda related to passing Resolution on cessation of office of the members of the Board of Directors of JUGOPETROL AD and added that the Draft Decision was available to shareholders within the deadlines set by the Law.

Upon invitation, shareholders had no questions regarding this agenda item.

The Chairman put the proposal to the vote.

A public voting procedure was carried out by raising hands and inviting shareholders to vote "for", "against" or "abstain".

Shareholders voted as follows:

Total number of votes: 3,645,369

Number of votes "for": 3,645,369, of which 3,124,623 were present or represented shareholders and 520,746 shareholders who submitted their ballots in advance electronically.

Number of votes "against": 0

Number of abstentions: 0

The Secretary of the General Meeting noted that the General Meeting unanimously, i.e. with 3,645,369 or 100% of the votes of the present/represented shareholders and shareholders who submitted their ballots in advance electronically, adopted the following:

RESOLUTION on cessation of office of the members of the Board of Directors (Protocol No. 48420)

1. The office of the members of the Board of Directors of JUGOPETROL AD listed below shall cease as of the day of appointment of the new Board of Directors:

1. Mrs Yvet Louiza Kosmetatou
2. Mrs Charikleia Vardakari
3. Mr Vuk Radovic
4. Mr Sotirios Anastasiadis
5. Mr Antonios Kelesis
6. Mr Tripko Krgović
7. Mr Dejan Bajić

2. This Resolution enters into force on the date of its adoption.

Reference documentation:

-Proposal of Resolution of the Board of Directors no. 41633 from 14.05.2026.

AD 10.

Passing Resolution on appointment of members of the Board of Directors of JUGOPETROL AD

The Chairman of the General Meeting stated that the tenth item of the Agenda relates to Passing Resolution on appointment of members of the Board of Directors of JUGOPETROL AD and added that the following candidates have been proposed:

The following candidates have been proposed by HELLENiQ ENERGY International GmbH, owner of 2,529,489 or 54.35% of the Company's shares:

1. Mr Vasileios Panagopoulos, executive director
2. Mr Vuk Radovic, non-executive director
3. Mr Sotirios Anastasiadis, non-executive director
4. Mrs Charikleia Vardakari, independent non-executive director
5. Mrs. Yvet Louiza Kosmetatou, independent non-executive director
6. Mrs. Evangelia Papathanasiou, non-executive director
7. Mr Vasileios Kontozamanis, independent non-executive director

The shareholder who owns 9.21% of the Company's shares held in the Collective Custody Account of EK-NLB dd Ljubljana for Clients 2 has proposed:

8. Mr Dejan Bajic, independent non-executive director

Mr Aleksandar Raspopovic, on behalf of the following shareholders: Mr Radoslav Tomic, owner of 206,730 shares of the Company, Crnogorska komercijalna banka CK-Collective custody account 1 for 139,055 shares, ERSTE BANKA AD Podgorica /EK - collective custody account 1 for 141,628 shares, and Hipotekarna banka AD Podgorica HB - Collective custody account 1 for 33,333, which in total makes 11.19% of the shares, proposed:

9. Mr Tripko Krgovic, independent non-executive director.

Further, the Chairman of the General Meeting briefly informed the shareholders present about the new candidates for members of the Board of Directors, as follows:

Mr Vasilis Kontozamanis led major structural reforms in healthcare as Deputy and Alternate Minister of Health of Greece from 2019 to 2021. His rich career is marked by high-level management positions in the Greek government, the European Medicines Agency, and the private sector at Delsona Therapeutics.

Mrs Evangelia Papathanasiou is a Human Resources Director with over 20 years of experience, currently leading the Human Resources Department at EKO Domestic Retail in Greece, following a successful fifteen-year career at Colgate Palmolive and a role as Regional Director at Mars.

Upon invitation, shareholders had no questions regarding this agenda item.

The names of the proposed candidates were entered into ballots, after which they were distributed to shareholders/shareholder proxies.

The Chairman invited shareholders to proceed with cumulative voting via ballots.

After the voting procedure for the election of members of the Board of Directors via ballots was completed, and the results were determined by the committee, the Secretary of the General Meeting concluded that the General Meeting voted as follows:

candidate	Number of votes
Mr Tripko Krgovic	6,109,265
Mr Dejan Bajic	3,889,919
Mr Vasileios Panagopoulos	3,262,499
Mrs Yvet Louiza Kosmetatou	3,257,773
Mrs Charikleia Vardakari	3,257,773
Mrs Evangelia Papathanasiou	3,257,773
Mr Vuk Radovic	3,257,773
Mr Sotirios Anastasiadis	3,257,773
Mr Vasileios Kontozamanis	3,257,773
Total:	32,808,321

The Secretary of the General Meeting noted that the General Meeting passed the following:

RESOLUTION
on Election of the Members of the Board of Directors
(Protocol No. 48421)

1. The following 9 (nine) individuals are elected as members of the Board of Directors of JUGOPETROL AD, as follows:
 - Mr. Tripko Krgović, independent and non-executive director
 - Mr. Dejan Bajić, independent and non-executive director
 - Mr. Vasileios Panagopoulos, executive director
 - Mrs. Yvet Louiza Kosmetatou, independent and non-executive director
 - Mrs. Charikleia Vardakari, independent and non-executive director
 - Mrs. Evangelia Papathanasiou, non-executive director
 - Mr. Vuk Radović, non-executive director
 - Mr. Sotirios Anastasiadis, non-executive director
 - Mr. Vasileios Kontozamanis, independent and non-executive director
2. Term of office of the members of the Board of Directors expires is as prescribed in the Articles of Association of JUGOPETROL AD.
3. On the date of entry into force of this Resolution, as described in point 4. below, the office of the Executive Director of JUGOPETROL AD shall cease to exist.
4. This Resolution enters into force on the date of its adoption.

Reference documentation:

-Ballots for item 10 of the Agenda from the regular Annual General Meeting on June 5, 2026.

The regular annual General Meeting of JUGOPETROL AD adjourned at 10:10 am.

This Minutes are signed and certified by:

Chairman of the General Meeting

Nikola Jovanovic, Director of the Finance and Administration Division at the Company

Secretary of the General Meeting
Vesna Spaic, Company Secretary

Authorized representative of shareholders
Lazar Janinovic

The minutes of the General Meeting were prepared by:
Jovana Dobrisa