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MINUTES FROM THE 19TH REGULAR ANNUAL ASSEMBLY OF NALED

held electronically, on NALED's digital platform on the website www.naled.rs, from 20th to 26th May 2025, with ceremonial closing on 27th May 2025 starting at 17h

The Regular 19th Annual Assembly of NALED was held via digital session from May 20th to May 26th through NALED's electronic platform (p. 1). All members and partners had the opportunity to access materials and participate in the annual survey to influence NALED's priorities until May 26th at 12 p.m

The agenda of the Regular 19th Annual Assembly of NALED was as follows:

*****INSIGHT INTO MATERIALS AND ONLINE VOTING*****

Tuesday, 20th May from 12:00h – Monday, 26th May to 12:00h

1. Adoption of the Decision on the appointment of Chairman
2. Adoption of the proposed agenda and Minutes from the previous Assembly session
3. Adoption of financial statement with auditor's report for 2024
4. Adoption of the Decision on unallocated net surplus for 2024
5. Adoption of the report on activities and implementation of NALED's Strategic Plan 2024/25
6. Survey
7. Q & A

*****LIVE CEREMONIAL CLOSING OF THE ASSEMBLY*****

Tuesday, 27th May from 17:00 to 19:30h

8. Presentation of voting results and Assembly conclusions
9. Addresses by NALED member leaders and partners
10. „NALED Arrow“ award ceremony

Regarding the agenda items, 53.2% of the 293 full-fledged voting members, or 156 companies, local governments, and civil society organizations, expressed their opinions, thus achieving the quorum for decision-making, which requires the participation of at least one-third of the full-fledged members.

The voting results were presented during the ceremonial conclusion of the Assembly on May 27th at 17:00 at the Hyatt Regency Hotel in Belgrade. It is noted that all decisions were made without any votes against, with the following voting results:

1. Appointment of Assembly Chairman

Upon the proposal of the Board of Directors, the vote was called to adopt the Decision on the appointment of the current Chairman of the Assembly - Dragan Penezić, Regulatory Affairs Director

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at BAT. The Assembly adopted the proposed Decision with 156 votes "for," no votes "abstain," and no votes "against".

2. Adoption of proposed agenda

The proposed agenda includes the adoption of decisions and reports, expression of priorities, discussion on other matters raised by members, and the ceremonial conclusion of the session (p. 2). The agenda was adopted with 156 votes "for," no votes "abstain," and no votes "against".

3. Adoption of Minutes from the previous Assembly session

The minutes of the previous session of the NALED Assembly held in 2024 were adopted with 155 votes "for" and 1 (one) vote "abstain".

4. Adoption of financial statement with auditor's report for 2024 and Decision on unallocated surplus

According to the report of the independent auditing firm BDO, the financial statements truthfully and objectively present, in all material respects, the financial position of the Association as of December 31, 2024. The undistributed net surplus realized in 2024 amounts to 226,756.27 dinars. The statements were adopted with 151 votes "for," 5 votes "abstain," and no votes "against".

5. Adoption of Report on activities and implementation of the Strategic Plan 2024/25

The report on the work for the 2024/25 year and the implementation of the strategic plan was adopted with 155 votes "for," 1 (one) vote "abstain," and no votes "against".

***** LIVE CEREMONIAL CLOSING OF THE ASSEMBLY *****

Tuesday, 27th May from 17:00 to 19:30h

At the closing ceremony, Chairman Dragan Penezić greeted the members and presented the latest edition of the Grey Book. Executive Director Violeta Jovanović addressed the unique nature of NALED in uniting the public and private sectors, emphasizing that NALED's importance is greater than ever in times of crisis. She noted that while only the agriculture and energy sectors showed progress in 2024, NALED remains a place for positive change through public-private dialogue, European integration, and women's empowerment.

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Chairman Penezić highlighted NALED's stability, noting a 13% annual growth and the successful implementation of over 30 projects. Significant contributions were made in countering the grey economy, public procurement, and improving investment conditions.

Stanka Pejanović, on behalf of the Board of Directors, emphasized equality as a key theme for 2025, noting that only every fifth company is led by a woman. She highlighted the "Strong and Important" project supported by the British Government.

On behalf of the Executive Board, Dejan Đokić presented the 17th edition of the Grey Book, containing 100 recommendations, including 10 new ones for the Government. He noted that nearly half of the 330 total recommendations to date have been resolved.

Guest speakers included Dubravka Đedović Handanović, Minister of Mining and Energy, and H.E. Edward Ferguson, British Ambassador and President of the NALED Gallery of Friends, who praised NALED's role as an independent expert body.

The „NALED Arrow“ awards were presented to:

Oliver Šarov, Economic Advisor, EU Delegation to Serbia

Nataša Radović, Deputy Program Director, British Embassy in Serbia

The awards were presented by the members of the Board of Directors: Saša Marković, General Manager of Coca-Cola HBC, and Goran Kovačević, Founder and Chairman of the Supervisory Board of Gomex

The Assembly was concluded on 26/05/2025 at 19:40h

Dragan Penezić, Chairman of the Assembly
Secretary

Nataša Vukčević, Minutes