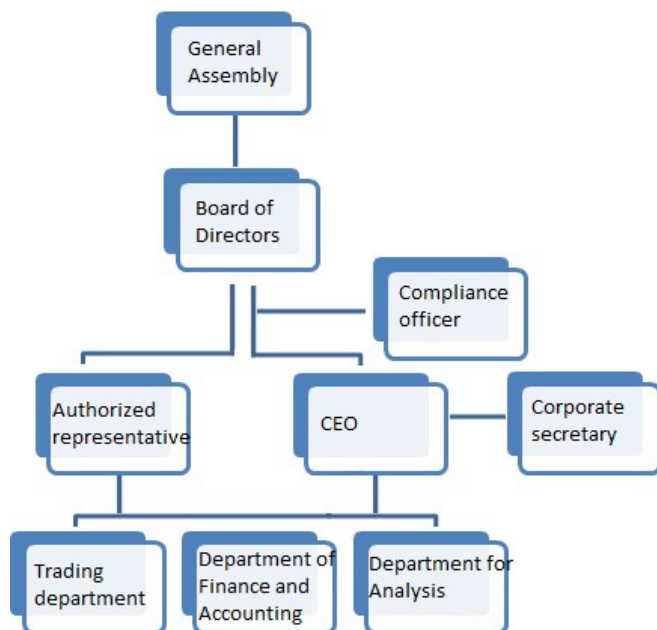


CORPORATE ORGANIZATIONAL CHART



MANAGEMENT TEAM

Board of Directors:

Ivan Popović – Chairman

Zdenka Popović – Member

Nada Mitrić – Member

Executive Director – Ivan Šćepanović

Company Secretary – Ivan Šćepanović

Authorized representative – Ivan Joksimović

Audit Committee:

Ivan Popović

Darko Aleksić

Zdenka Popović

POLICY OF REPORTING AND PUBLISHING

VIP Broker Montenegro as a company (hereinafter: the Company) is obliged to submit information on its organization and operations to the shareholders, competent authorities, other interested parties and the public in accordance with the Corporate Governance Code and legal regulations. Information will be published and delivered at the level defined by the law and Policy of reporting and publishing.

Information on the organizational structure, members of the management and supervisory bodies are public information and will be available on the Company's website.

Information on the operations of the Company that the Company is obliged to make in the form of periodical (quarterly) and annual reports will be made in accordance with the legal regulations in the prescribed form and submitted to the competent authorities (Capital Market Commission, Tax Administration, stock exchanges, etc.) that can make it public by publishing it in a regular manner. The same applies to other financial and non-financial information that, according to the Corporate Governance Code are important.

Information on the Company's business operations or reports on operations for periods for which the Company is not obliged to deliver to the competent authorities may be available to shareholders of the Company at request and as a rule will not be made public. This information may also be provided to interested persons who contact the Company ,if the Board of Directors or shareholders / shareholder representatives who hold a majority stake in the Company assess that the submission of this information would be of interest to the Company and its shareholders and approve the submission of the requested information. This information may be provided to the competent authorities at their request for which the consent of the Board of Directors or shareholders is not required.

All information about the Company, except information that the Company makes public and except information about the Company and its business that have been made public by the competent authorities in accordance with the legislation, shall be considered as confidential information. Particularly confidential information shall include information about the Company's clients and their business with the Company, the financial position of the Company, its investments, litigations, contracted businesses or businesses that are in phase of contracting, contracts that the Company has with its employees and persons outside the Company, and other information, particularly on operational and tactical level whose publication would jeopardize the position of the Company.

Confidential information may be provided to the competent authorities at their request.

The Company is obliged to adhere to the stated reporting method, whereby the Executive Director and Board of Directors of the Company will control the contents of published and submitted information, deadlines, form and manner of delivery and publishing.

Information that may affect the price of securities issued by the Company and that are characterized as material information including information on the financial position of the Company, litigations, investments, contracted businesses or contracting activities, and other information that may indicate the current or future position of the Society. The Company shall deliver these information to the competent authorities in the prescribed forms, manners and deadlines, primarily in the form of periodic and annual reports for which there is a legal obligation to submit and publish. Information submitted to competent authorities, by publication in a legal manner by these authorities, can become publicly available information. These information will be permanently available to all shareholders of the Company, even beyond the periods covered by the reports submitted to the competent authorities, while the interested parties may be provided exclusively with the approval of the Board of Directors or the approval of the shareholder / representative of the shareholders who have a majority stake in the Company.

The Company is obliged to prevent manipulations in the trading of securities issued by the Company.