

VALJAONICA BAKRA SEVOJNO a.d  
-SKUPŠTINA-  
Broj: 64/4  
29.06.2026. godine  
SEVOJNO

Na osnovu člana 329. stav 1. tačka 8. Zakona o privrednim društvima ("Sl. glasnik RS" br. 36/2011, 99/2011, 83/2014 – dr. zakon, 5/2015, 44/2018, 95/2018, 91/2019 109/2021 i 19/2025), člana 22. alineja 8. Statuta Akcionarskog društva Valjaonica bakra Sevojno (Sl. bilten Društva br. 407 od 11.09.2024. godine) i Odluke Nadzornog odbora br. 49/2 od 29.05.2026. godine, Skupština Društva na sednici održanoj dana 29.06.2026. godine, donosi sledeću:

#### **ODLUKU**

#### **o usvajanju godišnjeg izveštaja o poslovanju i pojedinačnih finansijskih izveštaja**

1. Usvajaju se Godišnji izveštaj o poslovanju i pojedinačni finansijski izveštaji Akcionarskog društva Valjaonica bakra Sevojno za 2025. godinu.
2. Godišnji izveštaj o poslovanju i pojedinačni finansijski izveštaji Akcionarskog društva Valjaonica bakra Sevojno za 2025. godinu, su sastavni deo ove Odluke.

#### ***Obrazloženje***

Skupština akcionara Valjaonice bakra Sevojno a.d. je razmatrala godišnji izveštaj o poslovanju i pojedinačne finansijske izveštaje Društva za 2025. godinu, pa je u skladu sa članom 329. stav 1. tačka 8. Zakona o privrednim društvima ("Sl. glasnik RS" br. 36/2011, 99/2011, 83/2014 – dr. zakon, 5/2015, 44/2018, 95/2018, 91/2019, 109/2021 i 19/2025) i člana 22. alineja 8. Statuta Akcionarskog društva Valjaonica bakra Sevojno (Sl. bilten Društva br. 407 od 11.09.2024. godine), na predlog Nadzornog odbora, odlučila kao u dispozitivu.

VALJAONICA BAKRA SEVOJNO, a.d.  
-GENERAL ASSEMBLY-  
No: 64/4  
29 June 2026  
SEVOJNO

Pursuant to Article 329, paragraph 1, item 8 of the Law on Business Companies ("Official Gazette of the Republic of Serbia", nos. 36/2011, 99/2011, 83/2014 – other law, 5/2015, 44/2018, 95/2018, 91/2019, 109/2021, and 19/2025), Article 22, item 8 of the Articles of Association of the Joint Stock Company Valjaonica Bakra Sevojno ("Company Bulletin" no. 407 dated September 11, 2024), and the Decision of the Supervisory Board no. 49/2 dated 29 May 2026, the General Assembly of the Company, at its session held on 29 June 2026, hereby adopts the following:

#### **DECISION**

#### **on the Adoption of the Annual Business Report and the Separate Financial Statements**

- 1.The Annual Business Report and the Separate Financial Statements of the Joint Stock Company Valjaonica Bakra Sevojno for the year 2025 are hereby adopted.
- 2.The Annual Business Report and the Separate Financial Statements of the Joint Stock Company Valjaonica bakra Sevojno, for the year 2025 shall constitute an integral part of this Decision.

#### ***Explanation***

The Shareholders' Assembly of the Joint Stock Company Valjaonica Bakra Sevojno a.d. reviewed the Annual Business Report and the Separate Financial Statements of the Company for the year 2025, and, pursuant to Article 329, paragraph 1, item 8 of the Law on Business Companies ("Official Gazette of the Republic of Serbia", nos. 36/2011, 99/2011, 83/2014 – other law, 5/2015, 44/2018, 95/2018, 91/2019, 109/2021, and 19/2025), and Article 22, item 8 of the Articles of Association of the Joint Stock Company Valjaonica Bakra Sevojno ("Company Bulletin" no. 407 dated September 11, 2024), and based on the proposal of the Supervisory Board, rendered the decision as stated in the dispositive section.

Tokom 2025. godine Valjaonice bakra Sevojno a.d. je ostvarila sledeće rezultate (u hiljadama dinara):

POSLOVNI PRIHODI	28.448.228
POSLOVNI RASHODI	27.676.229
FINANSIJSKI PRIHODI	39.812
FINANSIJSKI RASHODI	315.540
DOBITAK IZ REDOVNOG POSLOVANJA PRE OPOREZOVANJA	504.155
PORESKI RASHODI PERIODA I ODLOŽENI PORESKE PRIHODI PERIODA	145.656
NETO DOBITAK	358.114

Odluka o usvajanju godišnjeg izveštaja o poslovanju i pojedinačnih finansijskih izveštaja za 2025. godinu se donosi u skladu i sa ocenom Nadzornog odbora i nezavisnog revizora KPMG d.o.o. Beograd da pojedinačni finansijski izveštaji istinito i objektivno prikazuju nekonsolidovani finansijski položaj Valjaonice bakra Sevojno a.d. na dan 31.12.2025. godine, kao i nekonsolidovane rezultate njegovog poslovanja i nekonsolidovane tokove gotovine za godinu koja se završava na taj dan u skladu sa računovodstvenim propisima Republike Srbije.

Godišnji izveštaj o poslovanju je na zadovoljavajući način omogućio Skupštini detaljniju sliku poslovanja Valjaonice bakra Sevojno a.d. a pre svega verodostojan prikaz razvoja, finansijskog položaja i rezultata poslovanja, uključujući i finansijske pokazatelje za procenu finansijskog položaja i uspešnosti poslovanja, informacije o ulaganjima u cilju zaštite životne sredine, opis očekivanog razvoja društva u narednom periodu, aktivnosti društva u oblasti istraživanja i razvoja, ciljeve i politike vezane za upravljanje finansijskim rizicima, izloženost cenovnom riziku, kreditnom riziku i riziku likvidnosti, brizi o zaposlenima, borbi protiv korupcije i o unapređenju saradnje sa lokalnom zajednicom.

PREDSEDNIK SKUPŠTINE

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During the 2025 business year, Valjaonica Bakra Sevojno a.d. achieved the following results (in thousands of dinars):

OPERATING REVENUES	28.448.228
OPERATING EXPENSES	27.676.229
FINANCE INCOME	39.812
FINANCE EXPENSES	315.540
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	504.155
CURRENT INCOME TAX EXPENSE AND DEFERRED TAX INCOME FOR THE PERIOD	145.656
NET PROFIT	358.114

The Decision on the adoption of the Annual Business Report and the Separate Financial Statements for the year 2025 is rendered in accordance with the assessment of the Supervisory Board and the independent auditor, KPMG d.o.o. Belgrade and the independent auditor, KPMG d.o.o. Belgrade, stating that the Separate Financial Statements present fairly and objectively the unconsolidated financial position of Valjaonica bakra Sevojno a.d. as of December 31, 2025, as well as its unconsolidated financial performance and unconsolidated cash flows for the year then ended, in accordance with the accounting regulations of the Republic of Serbia.

The Annual Business Report has, in a satisfactory manner, enabled the General Assembly to gain a more comprehensive overview of the operations of Valjaonica bakra Sevojno a.d., and above all, a reliable presentation of the Company's development, financial position, and business performance. This includes financial indicators for assessing the financial standing and performance, information on investments aimed at environmental protection, a description of the anticipated development of the Company in the upcoming period, the Company's activities in the field of research and development, goals and policies related to financial risk management, exposure to price risk, credit risk and liquidity risk, as well as efforts regarding employee welfare, the fight against corruption, and the improvement of cooperation with the local community.

CHAIRMAN OF THE GENERAL ASSEMBLY

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