Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

OMB No. 1124-0006; Expires September 30, 2029

U.S. Department of Justice
Washington, DC 20530

Exhibit A to Registration Statement Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS. Furnish this exhibit for EACH foreign principal listed in an initial statement and for EACH additional foreign principal acquired subsequently. The filing of this document requires the payment of a filing fee as set forth in Rule (d)(1), 28 C.F.R. § 5.5(d)(1). Compliance is accomplished by filing an electronic Exhibit A form at https://www.fara.gov.

Privacy Act Statement. The filing of this document is required by the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide this information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: https://www.fara.gov. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public online at: https://www.fara.gov.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .22 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant
The Ragnar Group, LLC

2. Registration Number
7808

3. Primary Address of Registrant
8401 Maryland Drive, Suite 4766, Richmond, VA 23294

4. Name of Foreign Principal
Telekom Srbija a.d. Beograd

5. Address of Foreign Principal
Bulevar umetnosti 16A, 11070 Novi Beograd
Belgrade
SERBIA

6. Country/Region Represented
SERBIA

7. Indicate whether the foreign principal is one of the following:

- ☐ Government of a foreign country [1]
- ☐ Foreign political party
- ☒ Foreign or domestic organization: If either, check one of the following:
  - ☐ Partnership
  - ☒ Corporation
  - ☐ Association
  - ☐ Committee
  - ☐ Voluntary group
  - ☐ Other *(specify)* _____
- ☐ Individual-State nationality _____

8. If the foreign principal is a foreign government, state:

a) Branch or agency represented by the registrant

b) Name and title of official(s) with whom registrant engages

1 "Government of a foreign country," as defined in Section 1(e) of the Act, includes any person or group of persons exercising sovereign de facto or de jure political jurisdiction over any country, other than the United States, or over any part of such country, and includes any subdivision of any such group and any group or agency to which such sovereign de facto or de jure authority or functions are directly or indirectly delegated. Such term shall include any faction or body of insurgents within a country assuming to exercise governmental authority whether such faction or body of insurgents has or has not been recognized by the United States.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

9. If the foreign principal is a foreign political party, state:

a) Name and title of official(s) with whom registrant engages

b) Aim, mission or objective of foreign political party

10. If the foreign principal is not a foreign government or a foreign political party:

a) State the nature of the business or activity of this foreign principal.

Telekom Srbija a.d. Beograd is Serbia's largest telecommunications company. It provides fixed, mobile, broadband, TV and ICT services in Serbia and the region.

b) Is this foreign principal:

Supervised by a foreign government, foreign political party, or other foreign principal	Yes ☒ No ☐
Owned by a foreign government, foreign political party, or other foreign principal	Yes ☒ No ☐
Directed by a foreign government, foreign political party, or other foreign principal	Yes ☒ No ☐
Controlled by a foreign government, foreign political party, or other foreign principal	Yes ☒ No ☐
Financed by a foreign government, foreign political party, or other foreign principal	Yes ☐ No ☒
Subsidized in part by a foreign government, foreign political party, or other foreign principal	Yes ☐ No ☒

11. Explain fully all items answered "Yes" in Item 10(b).

See Appendix for Response

12. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name		Signature
11/24/2026	Robert Wasinger	Sign	/s/Robert Wasinger
		Sign	
		Sign	
		Sign	

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
11/22/26	Robert Wasinger	

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Appendix
Response to Item 11

Item 11: Explain fully all items answered "Yes" in Item 10(b).

Item 10(b) Supervised: At the shareholder and board level, through the Republic's General Meeting vote and its Supervisory Board nominees.

Item 10(b) Owned: Telekom Srbija a.d. Beograd is a joint stock company organized under the laws of the Republic of Serbia. The Republic of Serbia holds 58.11% of the company's shares and is its controlling shareholder. The remaining shares are held by the company itself as treasury shares (20%), citizens of the Republic of Serbia (14.95%), and current and former employees (6.94%). The members of the Supervisory Board are appointed by the General Meeting of shareholders on the nomination of the Republic of Serbia as majority shareholder, and the Supervisory Board appoints the Executive Board, including the Chief Executive Officer.

Item 10(b) Directed: The Supervisory Board, nominated by the Republic, sets strategy and appoints the CEO and Executive Board.

Item 10(b) Controlled: The Republic of Serbia holds 58.11% of TSG's shares. As controlling shareholder, the Republic nominates the Supervisory Board, which the General Meeting appoints. Its vote decides shareholder matters such as dividends and changes to the Articles.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:52 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

OMB No. 1124-0004; Expires September 30, 2029

U.S. Department of Justice

Washington, DC 20530

Exhibit B to Registration Statement Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at https://www.fara.gov.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: https://www.fara.gov. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public online at: https://www.fara.gov.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .32 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant	2. Registration Number
The Ragnar Group, LLC	7808

3. Name of Foreign Principal

Telekom Srbija a.d. Beograd

Check Appropriate Box:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.

5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.

6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, and the fees and expenses, if any, to be received.

7. What is the date of the contract or agreement with the foreign principal? 11/13/2026

8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Under a written engagement letter dated and signed November 13, 2026, The Ragnar Group provides government relations, strategic advisory and stakeholder outreach services to Telekom Srbija. Services are performed by Ryan Caudelle (lead; contractor to The Ragnar Group) and Robert Wasinger, primarily from Washington, DC, through meetings, calls and written communications with U.S. officials and private stakeholders, in consultation with TSG management.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

See Appendix for Response

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act.[1]

Yes ☒ No ☐

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

The Ragnar Group intends to influence officials of the U.S. executive branch and Congress regarding U.S. policy toward Serbia as it relates to TSG, including U.S. support for the EXIM 5G financing, U.S. government engagement with Serbian officials on TSG's role and leadership, potential DFC participation, and U.S. agency attention to threats facing TSG. Means employed include meetings, calls, emails and briefing materials directed to such officials, and press and stakeholder outreach in the United States.

11. Prior to the date of registration[2] for this foreign principal has the registrant engaged in any registrable activities, including political activities, for this foreign principal?

Yes ☒ No ☐

If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Set forth below a general description of the registrant's activities, including political activities.

Since November 13, 2026, the registrant has communicated by email with officials of the U.S. Department of State regarding U.S. support for TSG and a requested meeting between Deputy Secretary of State Landau and TSG's CEO.

Set forth below in the required detail the registrant's political activities.

Date	Contact	Method	Purpose
See Appendix for Response			

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

12. During the period beginning 60 days prior to the obligation to register[3] to the date of registration for this foreign principal, has the registrant received from the foreign principal, or from any other source, for or in the interests of the foreign principal, any contributions, income, money, or thing of value either as compensation, or for disbursement, or otherwise?

Yes ☐ No ☒

If yes, set forth below in the required detail an account of such monies or things of value.

Date Received	From Whom	Purpose	Amount/Thing of Value

13. During the period beginning 60 days prior to the obligation to register[4] to the date of registration for this foreign principal, has the registrant disbursed or expended monies, or disposed of anything of value other than money, in connection with activity on behalf of the foreign principal or transmitted monies to any such foreign principal?

Yes ☐ No ☒

If yes, set forth below in the required detail an account of such monies or things of value.

Date	Recipient	Purpose	Amount/Thing of Value

1 "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

2,3,4 Pursuant to Section 2(a) of the Act, an agent must register within ten days of becoming an agent, and before acting as such.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name		Signature
11/24/2026	Robert Wasinger	Sign	/s/Robert Wasinger
		Sign	
		Sign	
		Sign	

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
11/22/26	Robert Wasinger	

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Appendix
Response to Item 9

Item 9: Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Support completion of the U.S. Export-Import Bank (EXIM) 5G financing for TSG through signature.
Engage U.S. officials, including members of Congress, the Department of Justice and the Department of State, including a briefing for the Deputy Secretary of State, on the value of TSG within the U.S.-Serbia relationship.
Protect confidence in TSG among U.S. bondholders and lenders.
Identify and support U.S. private or public sector participation in TSG, including possible interest from the U.S. International Development Finance Corporation (DFC).
Coordinate U.S. stakeholder outreach and press engagement, in coordination with TSG, to preserve and strengthen TSG's reputation in the United States.
Support TSG's U.S. expansion, if TSG chooses to pursue it.
Engage U.S. law enforcement and security agencies, including the FBI, regarding threats facing TSG.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Appendix
Response to Item 11-List

Item 11-List: Prior to the date of registration for this foreign principal has the registrant engaged in any registrable activities, such as political activities, for this foreign principal? If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials. Set forth below in the required detail the registrant's political activities.

Date	Contact	Method	Purpose
11/19/2026	Adam Silver, Senior Serbia Desk Officer, U.S. Department of State (cc: K. McNamara, State)	Email	Requested that State send a congratulatory message to new National Assembly Speaker Aleksandar Cupic expressing U.S. support for Telekom Srbija; provided suggested language.
11/20/2026	Office of Deputy Secretary of State Landau (E. Chamberlin, scheduler; cc: K. McNamara, State)	Email	Meeting request.
11/20/2026	D. Scheduling, U.S. Department of State (cc: E. Chamberlin, K. McNamara)	Email	Follow-up on meeting request.
11/21/2026	Office of Sen. Wicker	Email	Meeting request.
11/21/2026	Office of Sen. Risch	Email	Meeting request.
11/21/2026	Office of Sen. Grassley	Email	Meeting request.
11/21/2026	Office of Rep. Aderholt	Email	Meeting request.
11/21/2026	Office of Rep. Zinke	Email	Meeting request.
11/21/2026	A/S Brendan Hanrahan, State EUR (cc Adam Silver, K. McNamara)	Email	Follow-up on the message of support.
11/22/2026	DAS Freeman, State EUR	Email	Follow-up on the message of support.
11/23/2026	Office of Rep. Aderholt	Email	Follow-up on meeting request.
11/23/2026	Office of Sen. Wicker	Email	Thank-you correspondence.
11/23/2026	Office of Rep. Aderholt	Email	Meeting request.
11/23/2026	Office of Sen. Wicker	Email	Follow-up on meeting request.
11/23/2026	Office of Sen. Risch	Email	Follow-up on meeting request.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

THE RAGNAR GROUP, LLC

November 13, 2026

Rob Wasinger
The Ragnar Group, LLC
202.666.9978
rwasinger@ragnargroupllc.com

Ryan Caudelle
rcaudelle@ragnargroupllc.com

Vladimir Lučić
CEO
Telekom Srbija a.d. Beograd
vladimirl@telekom.rs

Dear Mr. Lučić,

Thank you for the opportunity to work with you. This letter constitutes the proposal of The Ragnar Group, LLC ("The Ragnar Group"), for such work, and, with the approval of Telekom Srbija a.d. Beograd ("TSG" or "CLIENT"), will constitute the agreement between The Ragnar Group and CLIENT ("Agreement").

1. **Nature and Scope of Representation**: The Ragnar Group, LLC will provide the CLIENT with the following services:

(a) Support completion of the U.S. Export-Import Bank (EXIM) 5G financing through signature.
(b) Engage U.S. officials, including members of Congress, the Department of Justice, and the Department of State, including a briefing for the Deputy Secretary of State, on the value of TSG within the U.S.-Serbia relationship.
(c) Protect confidence in TSG among U.S. bondholders and lenders.
(d) Identify and support U.S. private or public sector participation in TSG, including possible interest from the U.S. International Development Finance Corporation (DFC).
(e) Coordinate U.S. stakeholder outreach and press engagement, in coordination with TSG, to preserve and strengthen TSG's reputation in the United States.
(f) Support TSG's U.S. expansion, if TSG chooses to pursue it.
(g) Engage U.S. law enforcement and security agencies, including the FBI, regarding threats facing TSG.

The parties may add to or change these services by mutual written agreement.

2. **Fees**: The Ragnar Group will provide the services described in paragraph 1 of this Agreement for a fee of $300,000 per month, payable as provided in paragraph 5 of this Agreement or as otherwise agreed in writing by the parties.

3. **Expenses**: The CLIENT is responsible for reasonable and documented expenses The Ragnar Group incurs in providing services under this Agreement, including but not limited to travel costs, express mail, and other delivery services. Any single expense exceeding USD 5,000 requires the CLIENT's prior written approval.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

4. **Period of Agreement**: This engagement will be effective upon the signing by both parties for a duration of twelve (12) months. Thereafter, this Agreement may continue on a month-to-month basis, under the same terms and conditions, only by mutual written agreement of the parties, unless this Agreement is terminated earlier pursuant to paragraph 6, "Termination," of this Agreement.

5. **Terms of Payment**: Monthly fees and expenses will be due and payable within thirty (30) days after the CLIENT's receipt of the invoice. The Ragnar Group will provide an invoice at the end of each month for the monthly fee for that month plus any expenses incurred during that month, together with receipts or other supporting documentation for such expenses. For any bill not paid when due, The Ragnar Group reserves the right to impose a late charge of one and one-half percent (1.5%) per month for the amount of any late payment(s) from the due date. All bills will be in a summary form showing in general terms the services provided. For the purposes of this Agreement, "month" means a calendar month. The monthly fee for any partial calendar month at the beginning or end of the term of this Agreement shall be prorated on a daily basis.

6. **Termination**: This Agreement may be terminated by either party by providing the other party thirty (30) days' written notice, unless otherwise agreed by the parties in writing. In the event of termination, The Ragnar Group's final bill for services performed through the effective date of termination will be on a prorated monthly basis based upon the monthly fee unless the parties have otherwise agreed in writing. The CLIENT agrees that if a conflict of interest arises between CLIENT and another client of The Ragnar Group that cannot be resolved by mutual agreement of the parties, this Agreement may be terminated immediately by either party upon written notice.

7. **Independent Contractor Status**: The Ragnar Group will serve as an independent contractor with the authority to control and direct the performance of the details of the services to be provided following appropriate consultation with the CLIENT or its representatives.

8. **Personnel**: Robert Wasinger and Ryan Caudelle will be the primary contacts for this engagement. At its discretion, The Ragnar Group may use additional staff to provide services under this Agreement.

9. **Confidentiality**: All discussions and communications between representatives of the CLIENT and The Ragnar Group staff and the nature of the relationship between the parties are confidential unless permission is expressly given by the CLIENT or its representatives to disclose such information. Such confidentiality will survive the termination or expiration of this Agreement. Nothing in this paragraph prevents The Ragnar Group from filing any report or form that is required by the Lobbying Disclosure Act of 1995, as amended, pursuant to paragraph 10 of this Agreement or the Foreign Agents Registration Act of 1938.

10. **Compliance and Registration**: The services provided by The Ragnar Group may be subject to the Foreign Agents Registration Act (FARA) (22 U.S.C. § 611 et seq.). The Ragnar Group will register and maintain compliance with FARA and other necessary regulations accordingly. Information about this engagement, including this letter, may be publicly disclosed. Both parties acknowledge and agree to comply with all applicable federal, state, and local lobbying disclosure and ethics laws, including the aforementioned FARA. The Ragnar Group will timely file any required registrations and periodic disclosure reports on behalf of the CLIENT as mandated by law. CLIENT represents and warrants that the information it provides to The Ragnar Group is complete and accurate and shall promptly notify The Ragnar Group of any change in that

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

information. The CLIENT's obligation to cooperate in completing the required registrations or statements will survive the termination or expiration of this Agreement.

11. Foreign Agents Registration Act: The CLIENT acknowledges that it is, or may be treated as, a "foreign principal" within the meaning of the Foreign Agents Registration Act of 1938, as amended ("FARA"), and that the services described in paragraph 1 of this Agreement may require The Ragnar Group and its personnel to register with the U.S. Department of Justice as agents of a foreign principal. The Ragnar Group will determine, with the advice of counsel, whether and when registration, amendments, and supplemental statements are required, and will make the filings it determines are required, including the registration statement, an exhibit setting out this Agreement, and periodic supplemental statements. The CLIENT will cooperate promptly and in good faith to provide complete and accurate information for these filings, including information about its ownership, its relationship with any government, and the fees and expenses paid under this Agreement. The CLIENT acknowledges that FARA filings are publicly available, that political activities undertaken on its behalf may have to be reported, and that informational materials distributed on its behalf must carry the disclosures FARA requires. Disclosures required by FARA or the Lobbying Disclosure Act of 1995, as amended, are not a breach of paragraph 9 of this Agreement. The Ragnar Group will not be required to take any action that it determines in good faith would violate FARA, the Lobbying Disclosure Act of 1995, as amended, or any other applicable law, and the CLIENT will not request any such action. The CLIENT will promptly notify The Ragnar Group of any change in the information it has provided or in its status as a foreign principal. The CLIENT's obligations under this paragraph will survive the termination or expiration of this Agreement.

12. Limitation of Liability: The Ragnar Group's maximum liability relating to services rendered under this Agreement (whether in tort, contract, strict liability, or otherwise) will be limited to the fees paid to The Ragnar Group for the portions of its services giving rise to liability. In no event will The Ragnar Group be liable for any consequential, special, indirect, incidental, or punitive damages or expenses (including, without limitation, lost profits, opportunity costs, etc.), even if it has been advised of the possible existence of such damages. This provision will survive the termination or expiration of this Agreement.

Notwithstanding the foregoing, the limitation of liability set forth in this paragraph shall not apply to damages arising from a breach of this Agreement or a breach of any confidentiality or non-disclosure obligation. Such damages shall be uncapped and recoverable to the full extent permitted by law.

13. Legal Services: The Ragnar Group, LLC provides legal services in the jurisdiction of the District of Columbia. The Ragnar Group follows all legal and ethical requirements regarding fee splitting with Robert Wasinger, a non-attorney Ragnar Group, LLC partner.

14. Assignment: Neither party shall assign any of its rights or delegate any of its duties or obligations under this Agreement without the express written consent of the other party.

15. Amendment: Any amendment to this Agreement must be mutually agreed to in writing by both parties.

16. The Ragnar Group Contact: The CLIENT shall direct all notices relating to this Agreement, or questions about the services provided, by email to both Rob Wasinger at rwasinger@ragnargroupllc.com and Ryan Caudelle at rcaudelle@ragnargroupllc.com. The

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Ragnar Group shall direct all notices relating to this CLIENT by email to Vladimir Lučić at vladimirl@telekom.rs.

17. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of Washington, DC, without regard to its conflict of law principles.

18. **Dispute Resolution:** The parties agree to utilize arbitration regarding any dispute, claim, or controversy arising out of or relating to this Agreement, or the breach, termination, pursuant to its applicable rules. The arbitration shall be conducted in Washington, DC.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

THE RAGNAR GROUP, LLC

By signing this engagement, the parties agree to the terms outlined in this document.

Sincerely,
The Ragnar Group

By:

Rob Wasinger
The Ragnar Group, LLC

Date: November 13, 2026

Approved:

Vladimir Lučić
CEO
Telekom Srbija a.d. Beograd

Date:
13. 11. 2026.

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM

Received by NSD/FARA Registration Unit 11/24/2026 11:21:56 AM