



DECLARATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE FOR JOINT-STOCK COMPANIES

The Management Board of the parent company Luka Koper, d.d. manages the Company in accordance with its Articles of Association, the Company's Act, and the Corporate Governance Code for Joint Stock Companies.

The Company complies with the recommendations of the Corporate Governance Code for Joint Stock Companies

The Corporate Governance Code for Joint Stock Companies was jointly phrased and adopted by the Ljubljana Stock Exchange, Inc., Ljubljana, the Association of Supervisory Board Members of Slovenia, and the Managers' Association of Slovenia on 18 March 2004, agreeing on adopting its amendments on 14 December 2005 and 5 February 2007. The Corporate Governance Code for Joint Stock Companies is available on the website of the Ljubljana Stock Exchange (www.ljse.si).

In 2008 the Management Board and the Supervisory Board of the Company complied with the Corporate Governance Code for Joint Stock Companies, except for some deviations from the following items:

Item 1.1.: In revising its Articles of Association, the Company shall define the maximisation of the Company's value as its key goal, alongside other goals pursued by the Company in the performance of its activities.

Item 3.4.6.: The members of the Supervisory Board are not insured against liability.

Item 3.5.5.: The detailed criteria for assessing the existence of conflicts of interest and the measures to be taken in connection with them shall be set forth by the Company in the Rules of Procedure of the Supervisory Board.

Signatories of the Declaration of Compliance with the Corporate Governance Code:

The Management Board and Supervisory Board

Koper, 29th April 2009