

Statement of independence of a Supervisory Board Member of the company Poslovni sistem Mercator, d.d.

Pursuant to Article 17.2, Item 8 of the Corporate Governance Code dated December 8, 2009 (hereinafter referred to as the Code), and with regard to my membership in the Supervisory Board of the company Poslovni sistem Mercator, d.d., the undersigned _____ hereby declare that I have adequate experience and knowledge for performing the function of a Supervisory Board member, and make my statement regarding any potential conflicts of interests as specified in the Appendix C of the Code.

Please check whether the statement is true or false. Base your responses on the criteria laid down in the Appendix C of the Code:

a) I do not hold the position of an executive director or a management board member at the company or any associated company, nor have I held any such function in the last five years.

TRUE

NOT TRUE

b) I am not employed at the company or any associated company nor have I had such employment in the last three years.

TRUE

NOT TRUE

c) I do not receive major additional receipts from the company or any company associated thereto, except for the payment that I receive as a Supervisory Board member.

TRUE

NOT TRUE

d) I do not hold majority of the shares nor do I represent any majority shareholder/shareholders.

TRUE

NOT TRUE

e) I do not have and I have not had in the last year relevant business contacts with the company, neither directly nor as a partner, shareholder, director, or a senior employee of a body.

TRUE

NOT TRUE

f) I am not and I have not been in the last three years a partner or an employee of the current or former external auditor of the company or any associated company.

TRUE

NOT TRUE

g) I am not an executive director or a Management Board member at another company in which an executive director or a Management Board member is a Supervisory Board member. Moreover, I am not related in any other way with the executive directors or Management Board members through cooperation in other companies or bodies.

TRUE

NOT TRUE

h) I have not been a Supervisory Board member for more than three terms (or more than 12 years).

TRUE

NOT TRUE

i) I am not a close family member with any Management Board member or person holding positions referred to in items a) through h).

TRUE

NOT TRUE

In addition to the above statements, the following is true:

- I am not a member of the broad management in any associated company; and

TRUE

NOT TRUE

- I did not take part in composing the proposal for the company's annual report.

TRUE

NOT TRUE

Conflict of interests shall be deemed to exist when unbiased and objective performance of tasks and duties or decision-making of a member of the Supervisory Board or Management Board is at risk due to involvement of his or her personal economic interest, interests of his or her family, emotions, political or national sentiments, or any other related interests of another natural or legal person.

Does any other fact that is not listed above affect your decision making as per the above definition of conflict of interests?

NO

YES

Please explain if your answer is YES:

Considering the specified potential conflict of interests, I hereby declare I am a:

(please circle accordingly)

a) independent Supervisory Board member

a) dependent Supervisory Board member

Note: Supervisory Board members shall be deemed independent if they meet all criteria for independence (i.e. if all of the above statements are true).

My signature is to confirm my permission to publish the signed statement on the company website.

Date: _____

Signature: _____