



## Minority shareholders of Pivovarna Laško, d.d.

### Statement IGB1600873 on joint and several liability for the payment of an appropriate monetary compensation to minority shareholders of Pivovarna Laško, d.d.

BNP Paribas Fortis S.A./N.V., Brussels, Belgium, represented by its Netherlands Branch located at Herengracht 595, 1017 CE Amsterdam (hereinafter: **the Bank**) declares that it is familiar with the following:

- That PIVOVARNA LAŠKO, delniška družba, Trubarjeva 28, 3270 Laško (hereinafter: **the Company**) has 8,747,652 no par value shares designated PILR that have been entered into the central register of dematerialized securities of KDD - CENTRALNA KLIRINŠKO DEPOTNA DRUŽBA delniška družba (hereinafter: **the Shares**).
- That on 3 March 2016, the company HEINEKEN INTERNATIONAL B.V., TWEEDERWETERINGPLANTSOEN 21, 1017 ZD AMSTERDAM (hereinafter: **the Main Shareholder**) is the holder of 8,536,308 Shares which represent 97.58% of all Shares, and in addition PIVOVARNA UNION D.D., a company controlled by the Company and indirectly controlled by the Main Shareholder, holds 2,164 Shares which represent 0.02% of all Shares.
- That the Main Shareholder proposed that the Company General Meeting adopts a decision on the transfer of Shares of the Company's shareholders to the Main Shareholder (hereinafter: **the Decision**), namely Shares of those shareholders who are the Company's shareholders on the date of entry of the Decision into the court register (hereinafter: **the Record Date**), with the exception of the Shares held by the Main Shareholder (hereinafter: **Minority Shareholders**).
- That the monetary compensation for each Share, which amounts to **EUR 25.56** (hereinafter: **the Appropriate monetary compensation**) is based on the second paragraph of Article 68 of the Slovenian Takeovers Act (ZPre-1).
- That, immediately after the entry of the Decision in the court register, the Main Shareholder (as the principal debtor) shall pay the Appropriate monetary compensation for each Share to the benefit of the Minority Shareholders, i.e. to the Minority Shareholders or, alternatively, if the respective Shares are pledged, to the respective pledgees pursuant to the third paragraph of Article 23 of the Slovenian Book Entry Securities Act (ZNVP-1) (hereinafter: **the Basic Obligation**).
- That, in order to secure the Basic Obligation, the Main Shareholder shall submit to the Company Management Board prior to the convocation of the Company General Meeting a statement of a bank according to which the bank shall be jointly and severally liable with the Main Shareholder for the fulfilment of the Basic Obligation.
- That each Minority Shareholder has the opportunity to examine the text of this Statement at the Company headquarters and that it shall be evident from the call for the Company General Meeting that this Statement was issued in favour of the Minority Shareholders.

**With this Statement, the Bank undertakes to be jointly and severally liable with the Main Shareholder for the fulfilment of the Basic Obligation immediately following registration with the court register of the Decision.**

Each person claiming payment of the Appropriate monetary compensation under this Statement (hereinafter: **the Claimant**) may claim the amount of the Appropriate monetary compensation multiplied by (a) the number of Shares free of pledge the Claimant held on the Record Date or, (b) the number of Shares for which the Claimant was the pledgee on the Record Date, in both cases reduced by the amount such Claimant already received from the Main Shareholder. Each Claimant has to accompany its claim by:

1. Evidence of the Claimant's entitlement to the Appropriate monetary compensation, i.e. an original extract from the central register of dematerialised securities of KDD - CENTRALNA KLIRINŠKO DEPOTNA DRUŽBA delniška družba, which proves: (a) that the Claimant was the holder of a certain number of Shares on the Record Date and that such Shares have not been pledged on the Record Date or (b) that the Claimant was the pledgee with respect to a certain number of Shares on the Record Date.
2. A notarised written statement of the Claimant that the Main Shareholder has not fulfilled its



# BNP PARIBAS

Basic Obligation to the Claimant in full, and including the Claimant's bank account number and other details required for payment (bank account name, BIC code).

Assuming payment immediately following registration with the court register of the Decision, the Bank's total liability under this Statement shall be up to a maximum aggregate amount equal to the sum of all the Appropriate monetary compensations for all the Minority Shareholders, which is

**EUR 5,401,952.64**

(in words: five million four hundred and one thousand nine hundred and fifty-two Euros and sixty-four cents).

With each partial payment under this Statement and with each amount a Claimant received from the Main Shareholder, the Bank's liability shall be reduced by the amount paid.

This Statement is not transferable.

This Statement shall enter into force on the date of issue, considering that payments under this Statement (in accordance with the terms of this Statement) may be requested from and including the date when the Decision is registered in the court register. Irrespective of whether this Statement is returned to the Bank, the Bank's liabilities under this Statement shall cease if the Bank does not receive a proper written request for realisation by no later than **31<sup>st</sup> May 2021** or, if this day is not a business day, then on the previous business day by 3 pm.

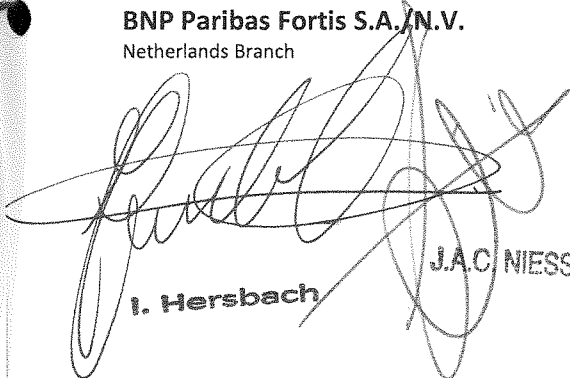
It shall be considered that a written claim under this Statement is correct if it is delivered to the Bank in original to the above address, by registered mail or courier and contains a reference to this Statement.

For the purposes of this Statement, a business day shall mean any day except Saturdays, Sundays, holidays and days on which the Bank does not operate during normal business hours and in the normal scope of operations.

This Statement shall be governed by and construed in accordance with the laws of the Netherlands. The competent courts of Amsterdam, the Netherlands shall have jurisdiction with regard to any and all disputes which may arise under or in connection with this Statement.

Amsterdam, 4<sup>th</sup> March 2016

**BNP Paribas Fortis S.A./N.V.**  
Netherlands Branch



**I. Hersbach**

**J.A.C. NESSEN**

**Manjšinski delničarji Pivovarne Laško, d.d.**

**Izjava IGB1600873 o solidarni odgovornosti za plačilo primerne denarne odpravnine manjšinskim delničarjem Pivovarne Laško, d.d.**

BNP Paribas Fortis S.A./N.V., Bruselj, Belgija, ki jo zastopa njena nizozemska podružnica, ki se nahaja na naslovu Herengracht 595, 1017 CE Amsterdam (v nadaljevanju: **banka**), izjavlja, da je seznanjena s sledečim:

- da ima PIVOVARNA LAŠKO, delniška družba, Trubarjeva 28, 3270 Laško (v nadaljevanju: **družba**) 8.747.652 kosovnih delnic z oznako PILR, ki so vpisane v centralni register nematerializiranih vrednostnih papirjev pri KDD - CENTRALNI KLIRINŠKO DEPOTNI DRUŽBI delniški družbi (v nadaljevanju: **delnice**).
- da je družba HEINEKEN INTERNATIONAL B.V., TWEDE WETERINGPLANTSOEN 21, 1017 ZD AMSTERDAM (v nadaljevanju: **glavni delničar**) na dan 3. marca 2016 imetnica 8.536.308 delnic, ki predstavljajo 97,58 % vseh delnic, poleg tega pa ima PIVOVARNA UNION D.D., ki jo obvladuje družba, posredno pa jo obvladuje glavni delničar, v lasti 2.164 delnic, ki predstavljajo 0,02 % vseh delnic.
- da je glavni delničar predlagal, naj skupščina družbe sprejme sklep o prenosu delnic delničarjev družbe na glavnega delničarja (v nadaljevanju: **sklep**), in sicer delnic tistih delničarjev, ki bodo delničarji družbe na dan vpisa sklepa v sodni register (v nadaljevanju: **presečni datum**), z izjemo delnic, katerih imetnik je glavni delničar (v nadaljevanju: **manjšinski delničarji**).
- da je denarna odpravnina za vsako delnico, ki znaša **25,56 EUR** (v nadaljevanju: **primerna denarna odpravnina**), utemeljena na drugem odstavku 68. člena slovenskega Zakona o prevzemih (ZPre-1).
- da bo glavni delničar (kot glavni dolжник) nemudoma po vpisu sklepa v sodni register plačal primerno denarno odpravnino za vsako delnico v korist manjšinskih delničarjev, tj. manjšinskim delničarjem ali alternativno, v kolikor so predmetne delnice zastavljene, predmetnim zastavnim upnikom skladno s tretjim odstavkom 23. člena slovenskega Zakona o nematerializiranih vrednostnih papirjih (ZNVP-1) (v nadaljevanju: **osnovna obveznost**).
- da bo glavni delničar, da bi zavaroval osnovno obveznost, upravi družbe pred sklicem skupščine družbe predložil izjavo banke, v skladu s katero je banka solidarno odgovorna, skupaj z glavnim delničarjem, za izpolnitev osnovne obveznosti.
- da bo imel vsak manjšinski delničar možnost pregledati besedilo te izjave na sedežu družbe in da bo iz sklica skupščine družbe razvidno, da je bila ta izjava dana v korist manjšinskih delničarjev.

**S to izjavo se banka zavezuje, da bo solidarno odgovarjala, skupaj z glavnim delničarjem, za izpolnitev osnovne obveznosti nemudoma po vpisu sklepa v sodni register.**

Vsaka oseba, ki zahteva plačilo primerne denarne odpravnine po tej izjavi (v nadaljevanju: **vlagatelj zahtevka**), lahko zahteva znesek primerne denarne odpravnine, pomnožen z (a) številom delnic, ki so proste zastavne pravice in katerih imetnik je bil vlagatelj zahtevka na presečni datum, ali (b) številom delnic, glede katerih je bil vlagatelj zahtevka na presečni datum zastavni upnik, v obeh primerih zmanjšano za znesek, ki ga je takšen vlagatelj zahtevka že prejel od glavnega delničarja. Vsak vlagatelj zahtevka mora svojemu zahtevku priložiti:

1. Dokaz upravičenosti vlagatelja zahtevka do primerne denarne odpravnine, tj. originalni izpisek iz centralnega registra nematerializiranih vrednostnih papirjev pri KDD - CENTRALNI KLIRINŠKO DEPOTNI DRUŽBI delniški družbi, ki dokazuje: (a) da je bil vlagatelj zahtevka na presečni datum imetnik določenega števila delnic in da takšne delnice na presečni datum niso bile zastavljene, ali (b) da je bil vlagatelj zahtevka na presečni datum zastavni upnik v povezavi z določenim številom delnic.
2. Notarsko overjeno pisno izjavo vlagatelja zahtevka, da glavni delničar vlagatelju zahtevka ni v celoti izpolnil svoje osnovne obveznosti, ki vključuje številko bančnega računa vlagatelja zahtevka ter druge informacije, ki so potrebne za plačilo (ime na bančnem računu, BIC koda).

Ob predpostavki plačila nemudoma po vpisu sklepa v sodni register je celotna obveznost banke po tej izjavi omejena na maksimalni skupni znesek, ki je enak vsoti vseh primernih denarnih odpravnin za vse

manjšinske delničarje, kar znaša

**5.401.952,64 EUR**

(z besedo: pet milijonov štiristo en tisoč devetsto dvainpetdeset evrov in štiriinšestdeset centov)

Z vsakim delnim plačilom po tej izjavi ter z vsakim zneskom, ki ga je vlagatelj zahtevka prejel od glavnega delničarja, se obveznost banke zmanjša za plačani znesek.

Ta izjava ni prenosljiva.

Ta izjava začne veljati z dnevom izdaje, ob upoštevanju dejstva, da je mogoče plačila po tej izjavi (skladno s pogoji te izjave) zahtevati od dne in vključno na dan, ko je sklep vpisan v sodni register. Ne glede na to, ali je ta izjava vrnjena banki, bodo obveznosti banke po tej izjavi prenehale v primeru, da banka ne prejme ustrezne pisne zahteve za realizacijo najkasneje do **31. maja 2021** ali pa, če ta dan ni delovni dan, do predhodnega delovnega dneva do 3. ure popoldne.

Šteje se, da je pisni zahtevek po tej izjavi pravilen, če je banki dostavljen v originalu na zgoraj navedeni naslov s priporočeno pošto ali s kurirjem in vključuje sklic na to izjavo.

Za namene te izjave delovni dan pomeni vsak dan razen sobot in nedelj, praznikov ter dni, na katere banka ne posluje med običajnim delovnim časom ter v običajnem obsegu poslovanja.

Ta izjava se presoja in razlaga skladno s pravom Nizozemske. Pristojnost za vsakršne in vse spore, ki nastanejo na podlagi te izjave ali v povezavi z njo, imajo pristojna sodišča v Amsterdamu, Nizozemska.

Amsterdam, 4. marca 2016

**BNP Paribas Fortis S.A./N.V.**

nizozemska podružnica

[podpis]

I. Hersbach

[podpis]

J.A.C. NIESSEN

[podpis]

BNP Paribas Fortis SA/NV, nizozemska podružnica

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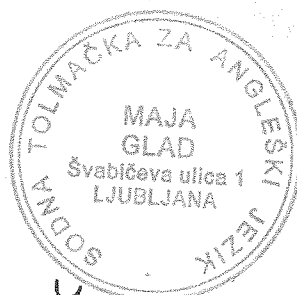
BNP Paribas Fortis SA/NV je ustanovljena v Belgiji (RPM/RPR Bruselj 0403199702) | Sedež: Warandeborg 3 - 1000 Bruselj (Belgija)

BNP Paribas Fortis SA/NV je del skupine BNP Paribas

The undersigned Maja Glad, court interpreter for the English language nominated by the decision of the Ministry of Justice and Public Administration of the Republic of Slovenia dated 15 October 2012 no. 705-214/2012, herewith certify the translation to be entirely corresponding to the original made in the English language.

Podpisana Maja Glad, z odločbo Ministrstva za pravosodje in javno upravo Republike Slovenije z dne 15.10.2012 št. 705-214/2012 imenovana sodna tolmačka za angleški jezik, potrjujem, da se ta prevod popolnoma ujema z izvirnikom, ki je sestavljen v angleškem jeziku.

Ljubljana, 8. 3. 2016



*Maja Glad*

