

**Kapitalska družba d.d.**  
**Dunajska cesta 119**  
**1000 Ljubljana**  
**Slovenia**

**Slovenska odškodninska družba d.d.**  
**Mala ulica 6**  
**1000 Ljubljana**  
**Slovenia**

**Luka Koper, *pristaniški in logistični sistem*, d.d.**  
**Vojkovo nabrežje 38**  
**6501 Koper**  
**Slovenia**

On the basis of the Companies Act RS (hereinafter: ZGD-1) and the call for the 17<sup>th</sup> General Assembly of Shareholders of *Luka Koper, pristaniški in logistični sistem, d.d.*, (Luka Koper, port and logistics system operator, a public limited company) of Vojkovo nabrežje 38, 6501 Koper, Slovenia, which will be held on 26<sup>th</sup> March 2010, the shareholders *Kapitalska družba pokojninskega in invalidskega zavarovanja d.d.* (Capital Fund) and *Slovenska odškodninska družba d.d.* (Slovenian Restitution Fund) submit the following

## **COUNTER-PROPOSAL**

Ljubljana, 24<sup>th</sup> March 2010

*Kapitalska družba pokojninskega in invalidskega zavarovanja d.d.*, Dunajska 119, Ljubljana, Slovenia holds 696,579 ordinary shares of *Luka Koper, pristaniški in logistični sistem d.d.*, Vojkovo nabrežje 38, 6501 Koper, Slovenia (hereinafter: the company) and *Slovenska odškodninska družba d.d.*, Mala ulica 5, Ljubljana, Slovenia, holds 1,557,857 ordinary shares in the company. Hence *Kapitalska družba pokojninskega in invalidskega zavarovanja d.d.* and *Slovenska odškodninska družba d.d.* (hereinafter, jointly: the proposers) together hold 16.11% of the company's ordinary shares, and thereby express their legal interest in the submission of this counter-proposal.

## II.

The proposers submit the counter-proposal in relation to Item 3 of the General Assembly meeting agenda, i.e. in relation to proposals Nos. 1 and 2, and communicate its intention to convince other shareholders to vote for their counter-proposal at the Assembly. This counter-proposal reads as follows:

**3. Introduction of the Luka Koper Special Audit Report, commissioned on the basis of the company's General Assembly resolution of 20<sup>th</sup> March 2009.**

## **Resolution No. 2**

### **Proposal of the resolution**

*"The Assembly is introduced to the Luka Koper Special Audit Report dated 10<sup>th</sup> December 2009 and the Special Audit Supplement of 5<sup>th</sup> February 2010, produced by the auditors Pricewaterhouse Coopers d.o.o., Cesta v Kleče 15, 1000 Ljubljana, Slovenia. At the same time it establishes that said documents do not encompass all transactions proposed by the resolution adopted under No. 4 at the company's General Assembly meeting of 20<sup>th</sup> March 2009.*

*The Assembly adopts the resolution that the special auditor appointed by way of resolution No.4 and adopted at the company's General Assembly meeting of 20<sup>th</sup> March 2009, also reviews other transactions listed in the said resolution which are not encompassed in the Luka Koper Special Audit Report dated 10<sup>th</sup> December 2009 and the Special Audit Supplement of 5<sup>th</sup> February 2009."*

### **Explanation:**

The proposers believe that the special auditor appointed by the Assembly in compliance with the Article 318 of ZGD-1 is obliged to review all transactions listed or explicitly exposed by the shareholders in the Assembly resolution. In addition, in compliance with the third paragraph of Article 267 of ZGD-1 and Article 319 of ZGD-1, the company's Management Board is obliged to consider and accomplish the Assembly's resolutions and allow the auditor to inspect the company's accounts, ledgers and other documents necessary for the complete execution of the special audit requested by the shareholders.

## **Resolution No. 1**

### **Proposal of the resolution**

*"In compliance with Article 327 of the Companies Act, and on the basis of findings of the Special Audit Report and Supplement, the company's Management Board is obliged - within six months from the date of the Assembly meeting - to bring an action for compensation of damages which the company incurred in relation to certain business transactions as a consequence of violations of obligation by the erstwhile management and/or supervisory bodies of Luka Koper, in particular the transactions listed in the resolution No. 4 adopted at the company's General Assembly meeting of 20<sup>th</sup> March 2009 and related to:*

- *disposal of all capital investments in the period of last five years;*
- *construction of new business premises;*
- *purchase and demolition of warehouses at the Koper passenger terminal;*
- *purchase of real estate in the BTC terminal zone and Orleška Gmajna in Sežana;*
- *business conducted with Premik-net, Grafist and B.R.I.L.;*
- *elaboration of project documentation in relation to covering the bulk cargo terminal;*
- *purchase of shares in the Slovak company TT Invest;*
- *foundation and financing of all newly-established companies during the last five years;*

- *rationale as to the purchase of cranes for the extension of Pier I;*
- *cost-wise rationale as to the purchase of all real estate during the last five years;*
- *cost-wise justification of investment management;*
- *justification of surety payment and reimbursement for release of vessels owned by Pašnjak d.o.o. and H/J Shipping Malta Ltd.;*
- *the extension of Pier I;*
- *construction of road to Ankaran."*

**Explanation:**

The proposers believe that the proposed resolution more clearly defines the grounds for bringing actions for compensation of damages against the previous management and/or supervisory bodies, due to the damage incurred by the company as a consequence of obligation violations by said bodies.

Kapitalska družba d.d.  
Borut Jamnik  
President of Management Board

Slovenska odškodninska družba d.d.  
Tomaž Kuntarič  
Director

(signature)

(signature & stamp)

Anja Strojin Štampar  
Member of Management Board

(signature)

(stamp)

- cc: Company's Supervisory Board