

CORPORATE GOVERNANCE STATEMENT

Pursuant to the provision of Article 70 (§5) of the Companies Act and provisions of the Corporate Governance Code and the Governance Code for Capital Investments by the Republic of Slovenia, Luka Koper, d. d., provides the following Corporate Governance Statement of Luka Koper, d. d., and the Corporate Governance Report, which are also available on the website www.luka-kp.si/slo/za-vlagatelje/poslovna-porocila.

1. Statement on the Compliance with the Provisions of the Corporate Governance Code

Luka Koper, d. d., follows the recommendations of the Corporate Governance Code, which was adopted by the Ljubljana Stock Exchange, the Association of Supervisory Board Members of Slovenia and the Association of Managers on 8 December 2009, and is available on the Ljubljana Stock exchange website (www.ljse.si).

The Management Board and the Supervisory Board declare that, in 2013, they have complied with the provisions of the Corporate Governance Code.

2. Statement of Compliance with the Provisions of the Governance Code for Capital Investments by the Republic of Slovenia and Recommendations of the Manager of Direct and Indirect Capital Investments by the Republic of Slovenia

Luka Koper, d. d., follows the recommendations of the Governance Code for Capital Investments by the Republic of Slovenia, which was adopted by the Supervisory Board and the Management Board of Slovenian Compensation Company on 15th May 2013, and other individual recommendations, which are available at www.so-druzba.si.

The Management and Supervisory Boards of the Company declare that, in 2013, they have complied with the provisions of the **Governance Code of Capital Investments by the Republic of Slovenia**. They have also observed other individual **Recommendations of the manager of direct and indirect capital investments by the Republic of Slovenia**, except those listed below.

3. Derogation from certain parts of individual Recommendations of the manager of direct and indirect capital investments of the Republic of Slovenia

Luka Koper, d. d., did not comply with the following individual recommendations:

- Recommendation No. 2: Payments to external members of Committees of the Supervisory Board and other experts who cooperate with the Supervisory Board, in the part that the Supervisory Board determined the payment and reimbursement of costs to external members of Committees of the Supervisory Board. Luka Koper, d. d., is unable to comply with this recommendation, since the General Meeting of Luka Koper, d. d., adopted at its session dated 8th July 2013 a special decision on the basis of Article 25 of the Articles of Association of Luka Koper, d. d., and determined payments to the members of the Supervisory Board, members of Committees of the Supervisory Board and external members of Committees of the Supervisory Board. Not the Management Board of the Company or the Supervisory Board have the competence of deciding and modifying the decisions adopted by the general Meeting of the Company, thus the Company executed payments to the members of the Supervisory Board and external members of Committees of the Supervisory Board in accordance with the decision by the General Meeting of the Company.

- Recommendation No. 7: Transparency of transaction conclusion procedures, which concern the Company's expenditures. By treating the data on concluded transactions as a business secret and consequently not providing information on individual transactions, selected providers and values of individual transactions, the Company has failed to comply with points 3 and 4 of the recommendation. The Company announces the recipients of sponsorships and donations and the total amount of funds intended for this purpose on its website.
- Recommendation No. 8: Labour cost optimisation in 2013 and 2014, referring to the payment of the 13th salary. In accordance with the Corporate Collective Agreement, Luka Koper, d. d., paid the 13th salary in the amount of 100% of the average monthly salary of an employee.
- Recommendation No. 8: Labour cost optimisation in 2013 and 2014, referring to the payment of holiday pay. In accordance with the Corporate Collective Agreement, Luka Koper, d. d., paid the in the amount of €788.24 per employee, and the minimum salary was €783.66.
- Recommendation No. 8: Labour cost optimisation in 2013 and 2014, referring to public announcement of the binding collective agreement for the Company. At the end of 2011, Luka Koper, d. d., called the representative trade unions to give their consent to the publication of the wording of the Collective Agreement of Luka Koper, d. d., at the website of Luka Koper, d. d. The trade unions did not agree with the public announcement of the text.
- Recommendation No. 11: Attainment of quality and excellence of performance of companies/groups. Luka Koper, d. d., does not carry out self-assessments in line with the European EFQM excellence model.
- Recommendation No. 12: General Meetings. The 2012 annual report was published on 4th April 2013 in accordance with the Companies Act (ZGD-1) and the Company's financial calendar.

4. The main characteristics of internal controls and risk management in the Company

The main characteristics of internal control systems and risk management in the Company in relation to the financial reporting procedure are described in the Report on Corporate Governance, in the subchapters headed "System of Internal Controls", "Internal Control and Risk Management Related to Financial Reporting", and in the chapter on "Risk Management".

5. Data relating to the Takeover Act

Luka Koper, d. d., is obligated to apply the Takeover Act, in accordance with the provision of Article 70 (§6) of ZGD-1. The Company was not subject to the relevant provisions of the Takeover Act in 2013, as the circumstances requiring the application of these provisions did not exist at the time.

6. Data relating to the work and key powers of the General Meeting of Shareholders, and a description of shareholders' rights

The work of the General Meeting of Shareholders, its key powers, a description of shareholders' rights and the method of exercising these rights are legally defined and stipulated in detail in the Company's Articles of Association, which are available to the public at www.luka-kp.si. The work of the General Meeting of Shareholders in 2013, key powers, shareholders' rights and the method of exercising these rights are described in the Report on Corporate Governance, in the subchapters headed Two-Tier Management System and General Meeting of Shareholders.

7. Data relating to the composition and activities of the Management and Supervisory Bodies and their Committees

Data relating to the composition and activities of the Management and Supervisory Boards and their Committees are described in the Report on Corporate Governance, in the subchapters headed 'Supervisory Board' and 'Management Board'.

The management of Luka Koper, d. d. and the Luka Koper Group complies with the applicable laws and internal organisational rules. We followed the guidelines designed to ensure transparent corporate governance for all our shareholders, employees and the general public, provided by the Corporate Governance Code and recommended by the Association of Supervisory Board Members. We complied with the Corporate Governance Code for Companies with Capital Investments by the State and the Corporate Governance Policy, which was adopted by the Supervisory Board in 2010.



Gašpar Gašpar Mišič

President of the Management Board of Luka Koper, d. d.



Dr Alenka Žnidaršič Kranjc

President of the Supervisory Board of Luka Koper, d. d.

Koper, April 2014