

## **NOTICE OF RESOLUTIONS OF THE 22<sup>nd</sup> GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Rules of Ljubljana Stock Exchange, Plc. and in line with the legislation in force, the Istrabenz Holding Company herewith announces the resolutions adopted at the **22<sup>nd</sup> General Meeting of Shareholders** of the ISTRABENZ holding company, **held on 28 May 2014.**

### **Opening of the General Meeting of Shareholders and statement of quorum**

The share capital of the joint-stock company Istrabenz holding company consists of 5,180,000 ordinary shares, 5,179,022 thereof with voting rights. The company has 978 own shares without voting rights. There were 3,599,599 shares with voting rights present at the General Meeting of Shareholders, corresponding to 69,503-percent of company's share capital, i.e. shares with voting rights.

### **RESOLUTIONS ADOPTED BY THE GENERAL MEETING OF SHAREHOLDERS**

#### **1. Opening of the General Meeting of Shareholders and the election of its working bodies;**

The following are to be elected:

- **Chairman of the General Meeting of Shareholders: Zdenko Podlesnik**
- **the Credentials Committee, composed of:**
  - **Chairman: Ivan Ternav**
  - **Vote Counters: Sonja Long, Marinela Veškovo.**

**The meeting is to be attended by the invited notary public Mojca Tavčar Pasar.**

*All present shareholders and the shareholders' representatives voted IN FAVOUR OF the changed resolution proposal that the Company's management board proposed at the general meeting of shareholders.*

#### **2. Presentation of the Annual Report of the Istrabenz Holding Company and the Istrabenz Group for 2013 with auditor's opinions and the written report of the Supervisory Board on the examination and approval of the Annual Report, information on the remuneration of the Management- and Supervisory board and granting of discharge from liability;**

- a) **The General Meeting of Shareholders grants discharge from liability to the Company's Management Board, composed of Rudi Grbec, MSc as President and Suzana Bolčič Agostini as Member, for the period between 1 January 2013 and 28 November 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.a) of the agenda, there were 2,890,796 valid votes cast, corresponding to 55,817% of company's share capital. IN FAVOUR OF the resolution were 2,835,059 votes,*

*i.e. 98,072% of all votes cast, whereas AGAINST were 55,737 votes, i.e. 1,928% of all votes cast. The holders of 939,474 votes ABSTAINED from voting.*

- b) The General Meeting of Shareholders grants discharge from liability to the Company's Management Board, composed of Andrej Laznik as President and Suzana Bolčič Agostini as Member, for the period between 28 November 2013 and 31 December 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.b) of the agenda, there were 2,890,789 valid votes cast, corresponding to 55,817 % of company's share capital. IN FAVOUR OF the resolution were 2,890,334 votes, i.e. 99,984% of all votes cast, whereas AGAINST were 455 votes, i.e. 0,016% of all votes cast. The holders of 939,481 votes ABSTAINED from voting.*

- c) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board, composed of Janez Grošelj, MSc, Tamara Jerman, MSc, Desanka Katić and Franci Strajnar, MSc, for the period between 1 January 2013 and 30 April 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.c) of the agenda, there were 2,890,789 valid votes cast, corresponding to 55,817% of company's share capital. IN FAVOUR OF the resolution were 2,890,789 votes, i.e. 100,000% of all votes cast, whereas AGAINST were 0 votes. The holders of 939,481 votes ABSTAINED from voting.*

- d) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board composed of Janez Grošelj, MSc, Desanka Katić and Franci Strajnar, MSc., for the period between 30 April 2013 and 10 July 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.d) of the agenda, there were 2,890,796 valid votes cast, corresponding to 55,817 % of company's share capital. IN FAVOUR OF the resolution were 2,890,789 votes, i.e. 100,000% of all votes cast, whereas AGAINST were 7 votes, i.e. 0,000% of all votes cast. The holders of 939,474 votes ABSTAINED from voting.*

- e) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board, composed of Miha Resman, Desanka Katić and Franci Strajnar, MSc., for the period between 10 July 2013 and 26 September 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.e) of the agenda, there were 2,890,789 valid votes cast, corresponding to 55,817 % of company's share capital. IN FAVOUR OF the resolution were 2,890,789 votes, i.e. 100,000% of all votes cast, whereas AGAINST were 0 votes. The holders of 939,481 votes ABSTAINED from voting.*

- f) The General Meeting of Shareholders grants discharge from liability to the Company's Supervisory Board, composed of Miha Resman, Desanka Katić, Franci Strajnar, MSc. and Denis Tavčar, MSc., for the period between 26 September 2013 and 31 December 2013.**

*The resolution was adopted in the proposed wording.*

*During the voting under the item no. 2.f) of the agenda, there were 2,890,789 valid votes cast, corresponding to 55,817% of company's share capital. IN FAVOUR OF the resolution were 2,890,789 votes, i.e. 100,000% of all votes cast, whereas AGAINST were 0 votes. The holders of 939,481 votes ABSTAINED from voting.*

### **3. Appointment of the Company's auditor for the financial year 2014;**

**The General Meeting of Shareholders appoints the auditing company Deloitte revizija d.o.o., Dunajska cesta 165, Ljubljana as auditor of the Company for the financial year 2014.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder NFD Holding d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 3 of the agenda, there were 3,532,190 valid votes cast, corresponding to 68,202% of company's share capital. IN FAVOUR OF the resolution were 2,851,666 votes, i.e. 80,734% of all votes cast, whereas AGAINST were 680,524 votes, i.e. 19,266% of all votes cast. The holders of 298,080 votes ABSTAINED from voting.*

### **4. Appointment of supervisory board members;**

- a) The General Meeting of Shareholders states that due to the resignation of the supervisory board members as at 28 May 2014, the term-of-office of the following members of the Company's supervisory board expires:**

**Ms. Denis Tavčar**

**Ms. Desanka Katić**

**Mr. Miha Resman and**

**Mr. Franci Strajnar.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder SAVA, d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 4.a) of the agenda, there were 2,851,673 valid votes cast, corresponding to 55,062% of company's share capital. IN FAVOUR OF the resolution were 2,851,673 votes, i.e. 100,000% of all votes cast, whereas AGAINST were 0 votes. The holders of 978,597 votes ABSTAINED from voting.*

- b) The General Meeting of Shareholders appoints Mr. Janko Gedrih as member of the supervisory board of the Istrabenz Holding Company, representing the shareholders. The newly appointed member of the supervisory board shall begin his 6-year term-of-office on 28 May 2014 and shall perform it until its expiration on 28 May 2020.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder SAVA, d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 4.b) of the agenda, there were 2,474,909 valid votes cast, corresponding to 47,787% of company's share capital. IN FAVOUR OF the resolution were 2,474,746 votes, i.e. 99,993% of all votes cast, whereas AGAINST were 163 votes, i.e. 0,007% of all votes cast. The holders of 1,355,361 votes ABSTAINED from voting.*

- c) The General Meeting of Shareholders appoints Mr. Milan Marinič as member of the supervisory board of the Istrabenz Holding Company, representing the shareholders. The newly appointed member of the supervisory board shall begin his 6-year term-of-office on 28 May 2014 and shall perform it until its expiration on 28 May 2020.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder SAVA, d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 4.c) of the agenda, there were 2,853,209 valid votes cast, corresponding to 55,092% of company's share capital. IN FAVOUR OF the resolution were 2,853,046 votes, i.e. 99,994% of all votes cast, whereas AGAINST were 163 votes, i.e. 0,006% of all votes cast. The holders of 977,061 votes ABSTAINED from voting.*

- d) The General Meeting of Shareholders appoints Ms. Desanka Katić as member of the supervisory board of the Istrabenz Holding Company, representing the shareholders. The newly appointed member of the supervisory board shall begin her 6-year term-of-office on 28 May 2014 and shall perform it until its expiration on 28 May 2020.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder SAVA, d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 4.d) of the agenda, there were 2,853,209 valid votes cast, corresponding to 55,092% of company's share capital. IN FAVOUR OF the resolution were 2,853,046 votes, i.e. 99,994% of all votes cast, whereas AGAINST were 163 votes, i.e. 0,006% of all votes cast. The holders of 977,061 votes ABSTAINED from voting.*

- e) The General Meeting of Shareholders appoints Ms. Denis Tavčar, MSc. as member of the supervisory board of the Istrabenz Holding Company, representing the shareholders. The newly appointed member of the supervisory board shall begin her 6-year term-of-office on 28 May 2014 and shall perform it until its expiration on 28 May 2020.**

*The resolution was adopted in the same wording as proposed in form of counter proposal by the shareholder SAVA, d.d. prior to the beginning of the general meeting of shareholders.*

*During the voting under the item no. 4.e) of the agenda, there were 2,853,216 valid votes cast, corresponding to 55,092% of company's share capital. IN FAVOUR OF the resolution were 2,853,053 votes, i.e. 99,994% of all votes cast, whereas AGAINST were 163 votes, i.e. 0,006 % of all votes cast. The holders of 977,054 votes ABSTAINED from voting.*

## **NOT ADOPTED RESOLUTIONS**

The General Meeting of Shareholders did not vote on the resolution proposal to the item 3 as submitted by the Company's Supervisory Board suggesting to appoint the auditing company KPMG SLOVENIJA, podjetje za revidiranje, d.o.o., Železna cesta 8a, Ljubljana as auditor of the Company for the financial year 2014.

The General Meeting of Shareholders did not vote on the resolution proposal to the item 4 as submitted by the shareholder Sava, d.d. in the following wording:

- a) The General Meeting of Shareholders states that Mr. Miha Resman as President of the supervisory board, and Mr. Franci Strajnar as Member of the supervisory board resigned from their position in the supervisory board on 28 May 2014.
- b) The General Meeting of Shareholders appoints Ms. Petra Sever and Ms. Tjaša Korenčan as new members of the supervisory board of Istrabenz, holdinška družba, d.d. The newly-appointed members of the supervisory board shall commence their 6-year term of office on 28 May 2014.

### DECLARED CHALLENGING ACTIONS

There were no challenging actions declared at the General Meeting of Shareholders.

### FIVE LARGEST SHAREHOLDERS

The proportion of voting rights of the five major shareholders present at the Company's General Meeting of Shareholders, expressed in relation to all shares with voting rights, was 67,070-percent. The General Meeting of Shareholders was attended by the following five largest shareholders:

Shareholder	Number of shares and votes	% of voting rights within the Company
SAVA, d.d. Ljubljana	845,153	16,319
KB 1909	844,952	16,315
NFD HOLDING d.d., Ljubljana	724,637	13,992
NLB d.d. Ljubljana	680,524	13,140
GORENJSKA BANKA d.d., Kranj	378,300	7,304
<b>TOTAL</b>	<b>3,473,566</b>	<b>67,070</b>

Istrabenz Holding Company