

M A T E R I A L S

**for the 34th GENERAL MEETING OF
SHAREHOLDERS**

of INTEREUROPA d.d.

1 Opening of the General Meeting of Shareholders, establishment of quorum and appointment of the working bodies of the general meeting

The shareholder Pošta Slovenije d.o.o. proposes the following Resolution 1 to the General Meeting of Shareholders:

- Mr Matjaž Ujčič shall be elected President of the General Meeting of Shareholders.
- To establish a quorum and conduct the voting on the individual items on the agenda, Ms Mateja Tevž and Ms Jana Flego shall be elected vote-counters.

An invited notary will attend the General Meeting of Shareholders.

2 Exclusion of minority shareholders of Intereuropa d. d.

The shareholder Pošta Slovenije d.o.o., on the basis of the covenant set out in the Agreement on participation in the exclusion of the minority shareholders of Intereuropa d.d., on behalf of the Principal Shareholder, which in addition to Pošta Slovenije d.o.o. comprises the shareholders SDH, d.d., Kapitalska Družba, d.d., Luka Koper, d.d., Luka Koper INPO, d.o.o., Zavarovalnica Triglav, d.d. and Triglav RE, d.d. (collectively: the Principal Shareholder) proposes the following Resolution 2 to the General Meeting of Shareholders:

- 2.1. The General Meeting shall be briefed on the Report of the principal shareholder on the exclusion of the minority shareholders of Intereuropa d.d. of 10 March 2020 in relation to the proposed resolution on the transfer of the minority shareholders' shares in Intereuropa d.d. to the principal shareholder (or more precisely to the shareholder Pošta Slovenije d.o.o.). The report is made on the basis of the Agreement on participation in the exclusion of minority shareholders of Intereuropa d.d. (the Agreement) concluded among the shareholders Pošta Slovenije d.o.o., SDH, d.d., Kapitalska Družba, d.d., Luka Koper, d.d., Luka Koper INPO, d.o.o., Zavarovalnica Triglav, d.d. and Triglav RE, d.d., which collectively comprise the principal shareholder (collectively referred to as: the Principal Shareholder) and was compiled on behalf of the Principal Shareholder by Pošta Slovenije d.o.o.*
- 2.2. The Principal Shareholder is the holder of a total of 25,725,874 or 93.59 percent of all shares issued by Intereuropa d.d., i.e. 89.53 percent of IEKG shares and 100 percent of IEKN shares, whereby Pošta Slovenije d.o.o. is the holder of 22,235,236 total shares, i.e. 11,577,271 IEKG shares and 10,657,965 IEKN shares, SDH, d.d. is the holder of 474,926 IEKG shares, Kapitalska Družba, d.d. is the holder of 719,797 IEKG shares and (pursuant to Article 48(a) of the ZNVP-1) 115 IEKG shares, Luka Koper, d.d. is the holder of 1,344,783 IEKG shares, Luka Koper INPO, d.o.o. is the holder of 615,730 IEKG shares, Zavarovalnica Triglav, d.d. is the holder of 332,918 IEKG shares and Triglav RE, d.d. is the holder of 2,369 IEKG shares, where all of the aforementioned companies comprise the Principal Shareholder of Intereuropa d.d. in the sense of Article 384 of the Companies Act (ZGD-1).*
- 2.3. Pursuant to Article 384 of the ZGD-1 and Article 68 of the Takeovers Act (ZPre-1), upon the entry of this resolution on the transfer of IEKG shares in the court register (in accordance with the Agreement), all IEKG shares of Intereuropa d.d. not held by the Principal Shareholder and not treasury shares of Intereuropa d.d. shall be transferred to the shareholder Pošta Slovenije d.o.o. against payment of compensation to the beneficiaries amounting to EUR 1.45 per IEKG share. The compensation is equal to the share price that was offered by the Principal Shareholder or Pošta Slovenije d.o.o. in the takeover bid, the result of which was published in the newspaper Delo on 16 January 2020. The compensation will be paid to the beneficiaries (in accordance with the Agreement) in full by the shareholder Pošta Slovenije d.o.o., on its own behalf and for its own account.*

- 2.4. *Payment of compensation shall be made in favour of the beneficiaries pursuant to the KDD Business Rules applicable on the date of payment. If there are no encumbrances on the shares of a minority shareholder, the beneficiary to compensation shall be the minority shareholder. If the shares held by a minority shareholder are subject to encumbrance, KDD shall remove that encumbrance simultaneously with the transfer of those shares to the shareholder Pošta Slovenije d.o.o., whereby in the event of the removal of a lien, the compensation shall be paid in favour of the lienor, all pursuant to Article 23(3) of the Book-Entry Securities Act (ZNVP-1).*
- 2.5. *On the date of entry of this resolution on the transfer of shares into the court register, pursuant to Article 387 of the ZGD-1, all Intereuropa d.d. IEKG shares held by minority shareholders shall be transferred to the shareholder Pošta Slovenije d.o.o.*
- 2.6. *The company's General Meeting hereby authorises the shareholder Pošta Slovenije d.o.o. to file a request for the entry of this resolution on the transfer of IEKG shares in the central register of book-entry securities kept by the KDD, pursuant to Article 23(2) of the ZNVP-1, and to do everything necessary to facilitate the transfer of the minority shareholders' shares to the account of the shareholder Pošta Slovenije d.o.o.*
- 2.7. *The shareholder Pošta Slovenije d.o.o. shall be obliged without delay after the entry of this resolution on the transfer of the minority shareholders' IEKG shares to the principal shareholder (i.e. taking the Agreement into account to the shareholder Pošta Slovenije d.o.o.) in the court register to pay appropriate compensation to the beneficiary under this resolution KDD d.d., Ljubljana (KDD) for the account and in favour of all of the minority shareholders. KDD shall effect payment of appropriate compensation to the individual beneficiaries in accordance with the applicable KDD Business Rules and Instructions of the KDD.*
- 2.8. *The Principal Shareholder, i.e. (pursuant to the Agreement) the shareholder Pošta Slovenije d.o.o., also submitted a bank guarantee dated 6 March 2020, through which the bank assumed joint and several liability for meeting the obligations of the Principal Shareholder i.e. the shareholder Pošta Slovenije d.o.o., i.e. that the appropriate compensation shall be transferred to the beneficiaries referred to in point 2.4 of this resolution.*

Grounds for the resolution:

The provision set out in Article 384(1) of the ZGD-1 provides that the general meeting of a public limited company may, at the proposal of a shareholder holding shares in that company representing at least 90 percent of the share capital of that company (the principal shareholder), adopt a resolution on the transfer of the remaining shareholders' (minority shareholders') shares to the principal shareholder against payment of appropriate compensation.

The shareholder Pošta Slovenije d.o.o., on the basis of the Agreement on participation in the issuance of takeover bids for shares of Intereuropa d.d. and its subsidiaries (concluded on 15 October 2019 among the following shareholders: Pošta Slovenije d.o.o., SDH, d.d., Kapitalska Družba, d.d., Luka Koper, d.d., Luka Koper INPO, d.o.o., Zavarovalnica Triglav, d.d. and Triglav RE, d.d., collectively referred to as: the Principal Shareholder) on behalf of the parties to this agreement and for its own account issued a takeover bid for IEKG shares of Intereuropa d.d. The takeover bid, as follows from the decision of the Securities Market Agency no. 40201-

13/2019-31 of 15 January 2020, published in the newspaper Delo on 16 January 2020, was successful, and therefore the shareholders comprising the Principal Shareholder are collectively the holders of 93.59 percent of all shares of Intereuropa d.d. The Principal Shareholder hereby clarifies that on the basis of the provision set out in Article 68(1) of the Takeovers Act, for purposes of conducting the procedure of exclusion of the minority shareholders, pursuant to the provision set out in Article 315(2) of the Companies Act, IEKN shares shall also be included in the total shares of the Principal Shareholder of Intereuropa d.d. The holders of Intereuropa d.d. IEKN shares have not received preferred dividends for several years, meaning that these shares also confer voting rights. Furthermore, Intereuropa d.d. is the holder of 18,135 treasury shares. Pursuant to Article 528 of the ZGD-1, Intereuropa d.d.'s treasury shares shall be subtracted from the share capital, therefore taking into account Article 384(2) of the ZGD-1, the shares held by the Principal Shareholder represent 93.65 percent of the share capital of Intereuropa d.d. and thus 93,65 percent of the shares in Intereuropa d.d. with voting rights.

The shareholders comprising the Principal Shareholder, in the Agreement on participation in the exclusion of the minority shareholders of Intereuropa d.d. concluded on 10 March 2020 (the Agreement), agreed that the shareholder Pošta Slovenije d.o.o. shall carry out all legal acts required for the implementation of the procedure of exclusion of the minority shareholders, except for voting on the resolution on transfer of shares, which will be supported by all shareholders comprising the Principal Shareholder.

The shareholder Pošta Slovenije d.o.o. sent the senior management of Intereuropa d.d. a request to convene the company general meeting, and proposed that the general meeting adopt a resolution on the transfer of all IEKG shares of minority shareholders (or more precisely, shares that are not held by the Principal Shareholder and are not Intereuropa d.d. treasury shares) to the shareholder Pošta Slovenije d.o.o., which will pay compensation to the minority shareholders i.e. beneficiaries, taking account of the provision of Article 23(3) of the Book-Entry Securities Act and the currently applicable KDD Business Rules and Instructions of the KDD.

In view of the fact that the proposed resolution on the transfer of the minority shareholders' shares to the principal shareholder i.e. the shareholder Pošta Slovenije d.o.o. is expected to be confirmed i.e. adopted within the deadline set out in Article 68 of the Takeovers Act, the Primary Shareholder pursuant to that (compulsory) statutory provision is obliged to offer the minority shareholders the same price that was offered in a prior and successful takeover bid for the IEKG shares of Intereuropa d.d. Thus the law itself stipulates the appropriate compensation for the minority shareholders, which amounts to EUR 1.45 per each IEKG share. Consequently, the minority shareholders do not have statutory right to propose that the competent court determine the appropriate compensation (cf. Article 388(3) of the Companies Act).

With regard to the manner of determining the level of compensation, the procedure of exclusion of the minority shareholders is simplified, and therefore there is no need to draft an auditor's report or conduct all activities associated with the determination of the level of compensation.

The shareholder Pošta Slovenije d.o.o. also encloses to the request to convene the general meeting the Report of the Principal Shareholder on the exclusion of the minority shareholders of Intereuropa d.d. of 10 March 2020, which contains the grounds for the appropriateness of the level of compensation.

The shareholder Pošta Slovenije d.o.o., pursuant to the provision set out in Article 385(2) of the Companies Act, submitted a bank guarantee from NLB d.d. to Intereuropa d.d., through which the bank assumed joint and several liability for meeting the obligations of the Principal Shareholder i.e. the shareholder Pošta Slovenije d.o.o., i.e., that the minority shareholders holding IEKG shares, after the entry of the resolution on the transfer of shares into the register, shall pay compensation of EUR 1.45 per share, if this is not carried out by the principal shareholder i.e. the shareholder Pošta Slovenije d.o.o.

Enclosures to Item 2 of the agenda:

- Report of the Principal Shareholder on the exclusion of the minority shareholders of Intereuropa d.d. of 10 March 2020;
- NLB d.d. bank guarantee of 6 March 2020 no. MD2005900643;
- ATVP decision no. 40201-13/2019-31 of 15 January 2020;
- Annual reports of Intereuropa d.d. for fiscal 2016, 2017 and 2018.