

# 1 Corporate Governance Statement

In line with the provision of Article 70 (5) of the Companies Act, Luka Koper, d. d. issues the following Corporate Governance Statement relating to the period from 1 January 2019 to 31 December 2019.

## 1.1 Codes and Management Practice

In the period from 1 January to 31 December 2019, the Company observed the Slovenian Corporate Governance Code for Listed Companies of 27 October 2016, which was drawn and adopted jointly by the Ljubljana Stock Exchange (Ljubljanska borza, d. d.), Ljubljana, and the Slovenian Directors' Association, and put into force on 1 January 2017. The code is available on the Ljubljana Stock Exchange website <http://www.ljse.si/cgi-bin/jve.cgi?doc=8377>.

In the period from 1 January to 31 December 2019, the Company also observed The Corporate Governance Code for State-Owned Enterprises (adopted in May 2017) which is available on the Slovenian Sovereign Holding (SDH) website <https://www.sdh.si/en-gb/asset-management/key-ssh-asset-management-documents>. In addition, the Company observed the Recommendations and Expectations of the Slovenian Sovereign Holding (adopted in March 2018), which are available on the Slovenian Sovereign Holding website <https://www.sdh.si/en-gb/asset-management/key-ssh-asset-management-documents>. The Company adopted no corporate governance of its own. The governance is carried out in compliance with the provisions of the Companies Act, and the codes and recommendations mentioned above.

The Corporate Governance Policy was adopted by the Management Board On 20 April 2010 and approved by the Supervisory Board on 13 May 2010. In 2016, a new corporate governance policy was prepared by the Company. It was adopted by the Management Board on 6 December 2016 and approved by the Supervisory Board on 16 December 2016 and is available on the Company's website <https://luka-kp.si/eng/corporate-documents>.

In its corporate governance, the Company voluntarily decided to apply the Slovenian corporate integrity guidelines, which are available on the website <https://www.luka-kp.si/slo/pomembni-dokumenti-208>, and based on which it adopted its own Corporate Integrity Strategy of the Luka Koper Group companies and the Code of Ethics of the Luka Koper Group, which are available on the Company's website <https://luka-kp.si/eng/corporate-documents>. The code of ethics of the Luka Koper Group companies was updated on 1 October 2019 and is available on the Company's website at <https://luka-kp.si/eng/corporate-documents>. On 8 October 2019, the Company also adopted the new Rules of Procedure of the corporate integrity officer and the committee addressing reported violations of corporate integrity of the Luka Koper Group.

### 1.1.1 Governance of Luka Koper, d. d.

In governance, the Company observes the provisions of applicable codes. Any major derogation is stated and/or explained below.

- The corporate governance policy is not fully in line with the current corporate governance policies in the Company. The Company intends to update and harmonise its governance policy in 2020. (Derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 2.2, and from the Corporate Governance Code for State-Owned Enterprises, Item 3.2.)
- As at 26 April 2018, the Supervisory Board adopted the Diversity Policy, which addresses representation in the management and supervisory bodies of the company in terms of gender, age and professional profiles. The Company intends to publish the Diversity Policy in 2020. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 3.6.)
- The Company adopted the Diversity Policy on 26 April 2018 but failed to regulate with it all the issues required by the code. Although the Diversity Policy states that gender representation in the Supervisory Board and in the Management Board should be appropriate, it does not specify what the appropriate gender representation ratio would be. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 4.2.)
- The Company's Diversity Policy of 26 April 2018 sets targets for each body but does not specify how objectives and impacts on HR processes and other processes in the Company will be implemented. In

recent years, the Company has introduced improvements in the area of diversity. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 4.3, and partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 3.6.1.)

- The Company does not invite institutional investors and the state to make the public aware of their management policy with a call that is an integral part of the General Meeting. The Company does not do this because it has developed its own system of communication with shareholders and institutional investors, i.e. the state, and considered that through their communication with the public the latter display their corporate governance policies. When convening the General Meeting, the Company does not specifically invite the state and the Slovenian State Holding, d. d., to explain their corporate governance policy, since the Holding's website includes the Annual Asset Management Plan for majority state-owned companies, which also includes Luka Koper, d. d. The plan shows clear positions of the Slovenian State Holding, d. d., and the state regarding the management of Luka Koper, d. d., including the results it expects from Luka Koper, d. d. For this reason, the Company will not be following this recommendation in the future. (Derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 6.2.)
- The members of the Supervisory Board - employee representatives have no university degree. Employee representatives of the Supervisory Board are appointed by the Works Council, over which the Company's General Meeting has no influence. Similarly, the Worker Participation in Management Act, which is the basis for appointing members of the Supervisory Board - employee representatives, does not prescribe the level of education for Supervisory Board members, employee representatives. For this reason, there is no basis to guarantee that all members of the Supervisory Board will have a university degree in the future. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 10.1.)
- The Rules of Procedure of the Supervisory Board do not contain provisions on the list of all types of transactions for which the Management Board requires the prior approval of the Supervisory Board based on a Supervisory Board resolution and the Articles of Association of the Company, or provisions on the outsourcing system for purposes of the Supervisory Board. The Company's legal transactions for which the Management Board requires the consent of the Supervisory Board are clearly defined in the Articles of Association of the Company, and the Supervisory Board, through the Secretary, has insight into the decisions that determine when the Management Board needs the approval of the Supervisory Board to conclude a legal transaction. For this reason, it is not necessary in the future for these transactions to be listed in the Rules of Procedure of the Supervisory Board. With regard to outsourcing, the Company's general rules regarding the procurement of intellectual services were followed. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 12.2.)
- The Rules of Procedure of the Supervisory Board specify the time limits within which the Management Board must refer individual matters to the Supervisory Board, whereas the content of reporting (including regular reporting) to be taken into account by the Management Board is set out in the document entitled Reporting System. This method allows for appropriate communication of information and reporting to the Supervisory Board. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 12.3.)
- The Supervisory Board does not consider once a year the report of the Works Council on the status of workers' participation in management, since it does not receive the said report from the Works Council. (Derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 12.4.)
- The Supervisory Board prepares a competence profile for the members of the Supervisory Board in view of the optimal size and composition of the Supervisory Board but does not publish it on the Company's public website. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 6.5.1.)
- The Supervisory Board does not have a specific education plan because the priorities regarding education are set by each member of the Supervisory Board individually. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 13.1.)
- The Nomination Committee shall not appoint at least one-third of the members on the proposal of the majority shareholder or major shareholders and at least one external expert which, in the companies in which the state or the Slovenian Sovereign Holding directly or indirectly holds at least 1/3 of the share capital of the company, should be selected by the Supervisory Board on the proposal of the Slovenian Sovereign Holding. In the future, the Nomination Committee of the Supervisory Board will not include members at the proposal of Slovenian Sovereign Holding or the state and one external expert, because the Nomination Committee of the Company's Supervisory Board forwards its findings in respect of each candidate to the nomination committee of the Slovenian Sovereign Holding, which then considers them. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 6.9.2.)
- When setting up an individual commission, the Supervisory Board does not directly determine its task by decision or in the rules of procedure. The tasks of commissions are evident from the discussion of the Supervisory Board upon their establishment. (Partial derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 18.2.)

- The members of the Supervisory Board are charged for the credit rating for the liability insurance of company bodies and executives, which is the only credit rating they are entitled to. Regarding the liability insurance of the members of the Supervisory Board, there is a uniform system for all members of the management and supervisory bodies of the company, which will not be changed in the future. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 6.10.3.)
- Chair of the Supervisory Board is also the Chair of the HR Committee of the Supervisory Board. Prior to his appointment to the post of Chair of the Supervisory Board, the Chair of the Supervisory Board was the Chair of the Supervisory Board's HR Committee. (Derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 15.3, and partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 6.16.1.)
- The Audit Committee of the Company's Supervisory Board meets quarterly, but there are more than eight meetings per year. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 6.14.2.)
- The members of the Management Board do not obtain the prior approval of the Supervisory Board for appointment to the management and supervisory bodies of other companies. When they are appointed to the management and supervisory bodies of other companies, the members of the Management Board inform the Supervisory Board accordingly, which enables the identification of conflicts of interest and implementation of appropriate measures. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 19.6, and from the Slovenian Corporate Governance Code for Listed Companies, Item 7.3.2.)
- The Company has an established system of internal controls, which does not yet ensure comprehensive risk management and is, therefore, being constantly improved (derogation from the Corporate Governance Code for State-Owned Enterprises, Item 9.2, and from the Slovenian Corporate Governance Code for Listed Companies, Item 26).
- Not all internal audit recommendations are implemented in a timely manner, but the situation has improved in 2019 as there are significantly fewer recommendations implemented untimely than in the previous year. In 2020, the Company will continue its efforts to implement the internal audit recommendations in a timely manner in order to ensure that all recommendations are implemented in a timely manner. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 9.2.7.)
- The Company's Code of Ethics does not contain detailed content relating to the example of management, employees, labour rights, attitudes towards officials and control and sanctions. The Code of Ethics regulates various areas, which are constantly updated by the Company. (Partial derogation from the Corporate Governance Code for State-Owned Enterprises, Item 10.1.1.)
- The Company does not publish the rules of procedure of its bodies, i.e. the management, control and assembly bodies, on its web pages. (Derogation from the Slovenian Corporate Governance Code for Listed Companies, Item 29.9.)

### **1.1.2 Corporate integrity**

Corporate integrity is reported in detail in section 21 Corporate integrity, human rights and operations compliance.

### **1.1.3 Risk control system**

Risk is reported in detail in section 12 Risk Management.

## **1.2 Internal controls and risk management related to financial reporting**

The Luka Koper Group manages risk related to financial reporting and the implementation of adopted guidelines and internal control procedures. The purpose of internal controls is to ensure the accuracy, reliability and completeness of acquiring data on transactions and preparation of financial statements that give a true and fair view of the financial position, profit or loss, cash flows and changes in equity in accordance with the applicable laws, International Accounting Standards and other external and internal regulations. Risk management related to the Group's consolidated financial statements has also been provided through a centralised accounting function in a uniform IT system in the controlling company, which includes all the subsidiaries and the majority of associated companies.

Having been designed in accordance with the principle of reality and division of responsibility, the accounting controls focus on the control of accuracy and completeness of data processing, reconciliation of the balance presented in the books of account and the actual balance, separation of records from conducting transactions,

professionalism of accountants and independence. Internal controls in accounting are also related to controls in the field of IT that ensure limitations and supervision over the access to the network, data and applications as well as the accuracy and completeness of data acquisition and processing.

### **1.3 Data pursuant to Article 70 (6) of the Companies Act**

Luka Koper, d. d. as a company subject to the application of the act regulating acquisitions, states in line with the provision of Article 70 (6) of the Companies Act data as at 31 December 2019 and all the required explanations:

#### **1.3.1 Structure of the Company's share capital**

The Company shares are ordinary no-par value shares that grant to their holders the right to participate in the company management, the right to profit sharing – dividend payments, and the right to a proportionate amount of remaining assets after winding up or bankruptcy of the company. All the shares are registered shares, of one class and issued in book-entry form. The Company shares are freely transferable and listed on the Ljubljana Stock Exchange, first listing. Detailed data about the share and ownership structure is presented in Section 15 'The LKPG Share'.

#### **1.3.2 Share transfer limitations**

All Company shares are freely transferable.

#### **1.3.3 Qualified shares pursuant to the Takeovers Act**

Pursuant to Article 77 (1) of the Takeovers Act, achievement of the qualified share on 31 December 2019 was as follows:

- the Republic of Slovenia held 7,140,000 shares issued by Luka Koper, d. d., which accounted for 51.00% of the initial capital of the issuer of the shares, and
- Slovenian Sovereign Holding (Slovenski državni holding, d. d.) held 1,557,857 shares issued by Luka Koper, d. d., which accounted for 11.13% of the initial capital of the issuer of the shares.

#### **1.3.4 Holders of securities granting special control rights**

The Company issued no securities that would grant special control rights.

#### **1.3.5 Employee share scheme**

The Company has no employee share scheme.

#### **1.3.6 Limitation of voting rights**

There is no limitation of voting rights.

#### **1.3.7 Agreements among shareholders that may result in limitation of share transfer or voting rights**

The Company has not been informed of any such agreements.

#### **1.3.8 The Company's rules on appointments or replacements of members of management and supervisory bodies**

The Management Board of the Company has a President and up to three members, of which one is the Worker Director. The President of the Management Board and other Management Board Members are appointed and dismissed by the Supervisory Board. The Worker Director as a Member of the Management Board is appointed and dismissed by the Supervisory Board on a proposal of the Works Council. The term of office of the President of the Management Board, Management Board Members and the Worker Director is five years with the possibility of re-appointment. The Supervisory Board has the right and competence to dismiss the entire Management Board or an individual Member of the Management Board.

The Supervisory Board can dismiss the President of the Management Board, Members of the Management Board and the Worker Director early for the reasons set out in the law. The quorum of the Supervisory Board when appointing or dismissing the President of the Management Board, a Member of the Management Board or the

Worker Director requires the presence of at least half of the Members of the Supervisory Board and at least half of the present Supervisory Board Members have to be representatives of shareholders, of which the Chair of the Supervisory Board and deputy Chair of the Supervisory Board are to be present as well.

The President and Members of the Management Board shall have at least university education, a thorough knowledge of one world language, and at least five years of work experience in decision-making positions in large companies in accordance with the criteria as defined by the law governing companies. More detailed conditions and criteria for the President and Members of the Management Board are determined by the Supervisory Board. The terms of appointment of the Worker Director are jointly determined by the Supervisory Board and the Works Council.

The Supervisory Board has an HR Committee that carries out preliminary procedures relating to the selection of candidates for the Management Board of the Company and proposes the most suitable candidates for the Management Board Members to the Supervisory Board. Before submitting the proposal, the Committee verifies whether the candidates suggested meet the legal and statutory criteria for the Members of the Management Board.

The Supervisory Board of the Company consists of nine members, of which six are elected by the General Meeting by a simple majority of the shareholders present and three members are elected by the Works Council. One of six Supervisory Board members can be proposed to the General Meeting by the municipality or municipalities in which the onshore part of the port area is located. The General Meeting establishes with a decision the election and discharge of the members of the Supervisory Board elected by the Works Council. The decision on an early discharge of Members of the Supervisory Board has to be taken by a three-quarters majority of the votes submitted in the General Meeting. Members of the Supervisory Board elected out of the employees can be discharged before the expiry of their term of office by the Works Council. The General Meeting only establishes their discharge with a decision. After expiry of their term of office, each elected Member of the Supervisory Board may be proposed and re-appointed as a Member of the Supervisory Board.

In 2018, the Management and the Supervisory Boards have formulated and adopted a diversity policy with respect to representation in management and control bodies of the company as defined by the Companies Act and the Slovenian Corporate Governance Code for Public Limited Companies adopted on 27 October 2016, which entered into force on 1 January 2017. The Company has thus pursued the objective of diversity with respect to representation in management and control bodies. This is also reflected in the fact that in recent years, gender diversity has significantly improved in management and control bodies, while intergenerational diversity and educational diversity have also been observed.

### **1.3.9 The Company's rules concerning changes in the articles of association**

The General Meeting of Shareholders decides on the changes in the articles of association with a three-quarters majority of the initial capital represented.

### **1.3.10 Powers of Members of the Management Board, in particular with regard to own shares**

Powers of Members of the Management Board are defined in the Section 6.7 'Company Management'. The Management Board has no special powers relating to the issue or purchase of own shares.

### **1.3.11 Relevant agreements that are put into effect, changed or terminated on the basis of a change in the Company's control as a result of a public takeover offer**

The Company has not been informed of any such agreements.

### **1.3.12 Agreements between the Company and the members of its management or control bodies or employees that foresee compensation if they resign, are dismissed without valid grounds or their employment contract expires because of an offer made in compliance with the Takeovers Act**

There have been no agreements in accordance with the Takeovers Act.

## **1.4 Management system**

Luka Koper, d. d. operates under a two-tier management system, under which the Company has three management bodies: the General Meeting of Shareholders, the Supervisory Board, and the Management Board. The competencies of individual bodies and the rules on their operation, appointment, discharge and changes to the

articles of association and Company's internal regulations related to the work of these bodies are laid down in the Companies Act, the Company's articles of association, and the Rules of Procedure on the Work of the Supervisory Board, the Management Board and the General Meeting of Shareholders. Specific provisions on the operation of the Management Board are also stated in other general acts on internal company regulation. The Company's articles of association are available at <https://luka-kp.si/eng/corporate-documents>.

## 1.5 General Meeting of Shareholders

The General Meeting of Shareholders is the highest body of the Company, deciding on its status changes, appropriation of the profit, the appointment or discharge of Members of the Supervisory Board and all other issues. It makes decisions in accordance with the Companies Act and the Articles of Association of Luka Koper, d. d. The ownership structure of Luka Koper, d. d. is presented in Section 15 'The LKPG Share'.

### 1.5.1 Convening the General Meeting of Shareholders

The Management Board shall convene the General Meeting of Shareholders once a year as a general rule, or several times, if necessary. The convening of the General Meeting of Shareholders is announced at least one month in advance on the AJPES website, in the SEOnet electronic system of the Ljubljana Stock Exchange, and on the Company's website. The Company's website <https://luka-kp.si/eng/general-assembly> includes the entire material with the proposals for decisions, which is also made available to shareholders at the Company's head office. In compliance with the rules of the Ljubljana Stock Exchange, all decisions taken at the General Meeting of Shareholders are also published.

### 1.5.2 Participation and voting rights

Shareholders may take part in the General Meeting and exercise their voting right if their presence is reported to the Management Board by the end of the fourth day prior to the General Meeting and if shares or a share certificate are submitted for inspection.

The Company has no limitations relating to the voting rights, as all shares of Luka Koper, d. d. provide voting rights in line with the legislation.

Luka Koper, d. d. has issued no securities that would grant their holders any special control rights.

### 1.5.3 Decisions of the General Meeting of Shareholders

On 28 June 2019, the shareholders of Company Luka Koper, d. d., gathered for the 31st General Meeting. At the meeting, the shareholders:

- Adopted a decision on the proposal for the appropriation of the accumulated profit for 2018, which amounted to EUR 29,252,442.43:
  - o A portion in the amount of EUR 18,620,000,00 is to be used for dividend pay-out in the gross value of EUR 1,33 per ordinary share,
  - o The residual amount of accumulated profit in the amount of EUR 10,632,442.43 is to remain unappropriated.
- Granted discharge for the year 2018 to the Management Board and Members of the Supervisory Board, except for Mladen Jovičić,
- Adopted amendments and supplements to the Articles of Association of the Company.

On 22 August 2019, the shareholders of Company Luka Koper, d. d., gathered for the 32nd General Meeting. At the meeting, the shareholders:

- Elected Tamara Kozlovič as a member of the Supervisory Board of the Company on the proposal of the Municipality of Koper for a four-year term of office, which began as at 22 August 2019.

## 1.6 Supervisory Board of Luka Koper, d. d.<sup>55</sup>

The Supervisory Board oversees the running of the Company's business. Other tasks and powers of the Board, in accordance with the law and the Company's articles of association, are: appointing and dismissing the Management

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<sup>55</sup> GRI GS 102-22, 405-1

Board, determining the amount of Management Board's remuneration, approving the annual report, preparing proposals for the appropriation of the accumulated profit, and convening the General Meeting of Shareholders.

#### **1.6.1 Composition of the Supervisory Board**

The Supervisory Board of Luka Koper, d. d. consists of nine members. Six are elected by the General Meeting of Shareholders, and three from among employees by the Works Council. The Board members' term of office is four years.

#### **1.6.2 Composition of the Supervisory Board of Luka Koper, d. d. as at 31 December 2019:**

##### **1.6.2.1 Representatives of shareholders:**

Uroš Ilić, Chair of the Supervisory Board

Beginning of a 4-year term of office: 1 July 2017 (28th General Meeting)

Employed: ODI o.p., d. o. o., Managing Partner

Membership in other management or supervisory bodies: Perutnina Ptuj, d. o. o., Chair of the Supervisory Board

Andraž Lipolt, Deputy Chair of the Supervisory Board

Beginning of a 4-year term of office: 1 July 2017 (28th General Meeting)

Employed: Petrol, d. d., Director of Technical Support

Membership in other management or supervisory bodies: /

Rado Antolovič, Member of the Supervisory Board

Beginning of a 4-year term of office: 1 July 2017 (28th General Meeting)

Employed: P&O Maritime (DP World), President of the Management Board

Membership in other management or supervisory bodies: P&O Ports, CEO; Dubai Dry Dock World, Member of the Supervisory Board

Milan Jelenc, Member of the Supervisory Board

Beginning of a 4-year term of office: 1 July 2017 (28th General Meeting)

Employed: /

Membership in other management or supervisory bodies: Adriakombi, d. o. o., Chair of the Supervisory Board; CKTZ, d. d., Member of the Supervisory Board

Barbara Nose, Member of the Supervisory Board

Beginning of a 4-year term of office: 1 July 2017 (28th General Meeting)

Employed: Constantia Primia, d. o. o., Managing Partner

Membership in other management or supervisory bodies: /

Tamara Kozlovič, Member of the Supervisory Board

Beginning of a 4-year term of office: 22 August 2019 (32nd General Meeting)

Employed: Municipality of Koper

Membership in other management or supervisory bodies: /

At the 32nd General Meeting of the Company on 22 August 2019, Tamara Kozlovič was elected a Member of the Supervisory Board to replace the Supervisory Board member Sabina Mozetič whose term of office expired on 21 August 2019.

##### **1.6.2.2 Representatives of employees:**

Mladen Jovičić, Member of the Supervisory Board

Beginning of a 4-year term of office: 8 April 2017 (28th General Meeting – informing the shareholders)

Marko Grabljevec, Member of the Supervisory Board

Beginning of a 4-year term of office: 18 January 2017 (27th General Meeting – informing the shareholders)

Rok Parovel, Member of the Supervisory Board

Beginning of a 4-year term of office: 12 September 2016 (28th General Meeting – informing the shareholders)

##### **1.6.2.3 External Member of the Audit Committee of the Supervisory Board**

Mateja Treven, External Member of the Audit Committee of the Supervisory Board

Appointed for the period from 22 February 2019 until revoked.

### Diversity of members of the Supervisory Board by gender

31 Dec 2019	Men	Women	Total
Number of members of the Supervisory Board	7	2	9
<b>Share</b>	<b>78%</b>	<b>22%</b>	<b>100%</b>

### Diversity of members of the Supervisory Board by age

31 Dec 2019	Under 30	30 to 50	50 and over	Total
Number of members of the Supervisory Board	0	4	5	9
<b>Share</b>	<b>0%</b>	<b>44%</b>	<b>56%</b>	<b>100%</b>

#### 1.6.3 Changes in the composition of the Supervisory Board Audit Committee

As at 22 February 2019, the Supervisory Board of Luka Koper, d. d. appointed Mateja Treven as the new external member of the Audit Committee of the Supervisory Board to replace the former member, Mateja Kupšek.

#### 1.6.4 Changes in the composition of the Supervisory Board

On 18 January 2020, the term of office of Marko Grabljevec, a Member of the Supervisory Board - employee representative - expired. On 19 January 2020, the Works Council appointed Mehrudin Vukovič to replace him as a Member of the Supervisory Board - employee representative - for a term of 4 years.

#### 1.6.5 Details of the composition of the Supervisory Board

All details pertaining to members of the Supervisory Board and its composition and the composition of the committees of the Supervisory Board are listed in the tables prepared in accordance with appendices C.2 of the Slovenian Corporate Governance Code for Listed Companies and 5.2 of the Corporate Governance Code for State-Owned Enterprises, entitled Composition of the Supervisory Board and Committees in the financial year 2019, which are an integral part of this corporate governance statement.

#### 1.6.6 Supervisory Board's work

The work of the Supervisory Board is governed by statutory regulations, Company's articles of association and the Rules of Procedure on the Work of the Supervisory Board, the Slovenian Corporate Governance Code for Listed Companies, Corporate Governance Code for State-Owned Enterprises, Recommendations and expectation of the Slovenian Sovereign Holding and Recommendations of the Slovenian Directors' Association.

In 2019, the Supervisory Board worked in the above composition. Work, decisions, and viewpoints of the Supervisory Board and the Committees of the Supervisory Board are reported in detail in section 5, Report of the Supervisory Board for 2019.

Each Member of the Supervisory Board, taking into account the provisions of the Slovenian Corporate Governance Code for Listed Companies and Corporate Governance Code for State-Owned Enterprises, signed a declaration in 2019 stating that in the year 2019 there was no conflict of interest that would imply that an individual member:

- Was executive director or member of the management board of the Company or an associated company or had occupied such a position in the previous five years,
- Worked for the Company or an associated company and had occupied such a position in the previous three years,
- Received significant additional remuneration from the Company or an associated company except for the fee received as a Member of the Supervisory Board
- Was the majority shareholder and represented the majority shareholder/majority shareholders,
- Had important business contacts with the Company or an associated company in the last year, either directly as a partner, shareholder, managing director or manager in a body,
- Is or has been within the last three years, a partner or employee of the present or former external auditor of the Company or an associated company;

- Was executive director or member of the management board of another company, of which the executive director or member of the management board was a member of the supervisory board, or was in any way related to the executive director or members of the management board through cooperation in other companies or bodies,
- Was a member of the Supervisory Board for more than three terms of office (or over 12 years),
- Was a close family member of a member of the management board or of persons occupying positions referred to in items above,
- Was a member of the wider management board of an associated company,
- Participated in drawing up the proposed content of the Company's annual report.

Statements are also available at <https://luka-kp.si/slo/pomembni-dokumenti-208>.

### **1.6.7 Committees of the Supervisory Board**

Three committees work on a regular basis under the Supervisory Board:

- HR Committee,
- Audit Committee,
- Business Operations Committee.

The committees carry out professional tasks in aid to the Supervisory Board.

In 2019, the HR Committee was composed of Uroš Ilić, (Chair), Barbara Nose (Member), Milan Jelenc (Member), and Rok Parovel (Member).

In 2019, the Audit Committee was composed of Barbara Nose (Chair), Mag. Milan Jelenc (Member), Marko Grabljevec (Member) and Mateja Kupšek (External Member) until 22 February 2019, and from 22 February 2019 with a new external member Mateja Treven. At the meeting of the Supervisory Board of 30 August 2019, member Tamara Kozlovič was appointed a member of the Audit Committee.

In 2019, the Business Operations Committee was composed of Andraž Lipolt (Chair), Rado Antolovič (Member), Milan Jelenc, (Member), Tamara Kozlovič (Member), Mladen Jovičić (Member) and Rok Parovel (Member). At the meeting of the Supervisory Board of 30 August 2019, the Supervisory Board appointed member Tamara Kozlovič. As at 21 August 2019, due to the termination of the term of office of the Supervisory Board member, Sabina Mozetič, her membership of the Business Operations Committee of the Supervisory Board also ceased.

### **1.6.8 Remuneration of the Supervisory Board**

Members of the Supervisory Board and of Committees of the Supervisory Board are entitled to attendance fees and payments for performing the functions. The amount of attendance fees and payments shall be determined by the General Meeting of Shareholders. Members of the Supervisory Board and of Committees of the Supervisory Board are also entitled to a refund of travel expenses and other arrival- and attendance-related expenses. Additional information on remuneration of the Supervisory Board and on related levels is given in the Accounting Report of Luka Koper d. d., Note 31 'Related party transactions', and in the table taken from the Appendix C.4 of the Slovenian Corporate Governance Code, entitled Composition and the amount of remuneration of the supervisory board and committee members in the financial year 2019, in section 6.13 Appendix to the Corporate Governance Statement, which is an integral part of the Corporate Governance Statement. The information on the ownership of shares of Members of the Supervisory Board and its committees is given in section 15 The LKPG Share.

## **1.7 The Management Board of Luka Koper, d. d.<sup>56</sup>**

The work of the Management Board is governed by statutory regulations, the Company's articles of association and the Rules of Procedure on the Work of the Management Board, the Slovenian Corporate Governance Code for Listed Companies, the Corporate Governance Code for State-Owned Enterprises, and Recommendations and Expectations of the Slovenian Sovereign Holding. Pursuant to the Companies Act and the Company's articles of association, the Management Board manages and represents the Company.

### **1.7.1 Composition of the Management Board**

As at 31 December 2019, the Management Board of Luka Koper, d. d. consisted of:

- Dimitrij Zadel, President of the Management Board, beginning of five-year term of office: 29 December 2017,
- Metod Podkrižnik, Member of the Management Board, beginning of five-year term of office: 29 December 2017,
- Irma Gubanec, Member of the Management Board, beginning of five-year term of office: 29 December 2017,
- Vojko Rotar, Worker Director, beginning of five-year term of office: 16 February 2018.

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<sup>56</sup> GRI GS 102-22, 405-1

## 1.7.2 Presentation of members of the Management Board of Luka Koper, d. d. as at 31 December 2019<sup>57</sup> :



**Dimitrij Zadel**

President of the Management Board



**Metod Podkrižnik**

Member of the Management Board

Dimitrij Zadel, born 29 September 1967, graduated in mechanical engineering and subsequently expanded his expertise in business abroad. He began his career in the product development department of Lama, a producer of furniture fittings. Between 1994 and 2003, he occupied key positions in the company Trgoavto d. o. o. As a commercial vehicle sales manager, he was responsible for the IVECO sales and service centre. Between 2001 and 2003, after being promoted to Director General, he was in charge of the company's restructuring and modernisation, aimed at increasing the company's sales volumes and achieving its business optimisation. In 2003, he sought new career challenges in the OMV Group. He was director of OMV Slovenija, d. o. o. and, in line with the Group's strategy, also in charge of restructuring and reorganisation of OMV subsidiaries in Croatia, Bosnia-Herzegovina and Italy, in preparation for their planned disposal. Between 2013 and 2017, while performing the function of director and retail manager, he introduced important measures aimed at improving the performance of OMV companies in the Czech Republic and Slovakia. Following the decision of the Company's Supervisory Board, he commenced his five-year term of office in Luka Koper, d. d. on 29 December 2017.

Metod Podkrižnik, born 23 March 1971, graduated in mechanical engineering and obtained a Master's Degree in economics. He began his career in Gorenje d. d., where he was in charge of the interior furnishings production line. Between 1999 and 2006, he was employed with the Agency of the Republic of Slovenia for Commodity Reserves, where he was responsible for a project aimed at establishing 90-day oil-product reserves in Slovenia and for their efficient maintenance. Between 2006 and 2008 he worked as deputy general manager at Holding Slovenske elektrarne (the state-owned power-generation company), where he managed the development department and performed other executive functions aimed at improving the Holding's performance, including risk management. Between 2008 and 2015, he continued his business career at the OMV Group, where he was in charge of product supplies, sales, customer support, logistics and other key business functions in the Group's subsidiaries in Slovenia, Bosnia and Herzegovina, Croatia, Hungary, the Czech Republic and Slovakia. During his employment with OMV, he was appointed procurator in several of the group's subsidiaries and performed the function of director general at OMV Slovakia for two and a half years. In 2016, he joined the logistics company Fersped, d. o. o. as company director. Following the decision of the Company's Supervisory Board, he commenced his five-year term of office in Luka Koper, d. d. on 29 December 2017.

<sup>57</sup> GRI GS 405-1



### **Irma Gubanec**

Member of the Management Board

Irma Gubanec, born 9 July 1968, completed her master's studies in business policy and organisation from the Faculty of Economics, University of Ljubljana. She began her career as independent finance consultant at the Development Fund of the Republic of Slovenia, where she was subsequently promoted to director of the Finance Department. Between 1999 and 2000, she worked at the Ministry of Economic Affairs as state secretary responsible for assets and finance. She subsequently sought new career challenges in the company P&S Svetovanje in analyze as independent finance consultant in charge of company valuations and company mergers and acquisitions. Between 2001 and 2010, she held the position of deputy director general responsible for business economics at the national public broadcasting company RTV Slovenia, where she was responsible for finance, accounting, controlling and RTV subscription calculation. In 2010, she joined the media company Delo, d. o. o., where she occupied several key positions. Between 2013 and 2017, she held the position of president of the management board and director general responsible for meeting the company's strategic targets, including the company's financial, personnel and business restructuring. Following the decision of the company's Supervisory Board, she commenced her five-year term of office in Luka Koper, d. d. on 29 December 2017.



### **Vojko Rotar**

Worker Director

Vojko Rotar, born 17 June 1976, graduated in economics. He began his career in 1995 in Avico, a freight forwarding company from Ljubljana, and continued to work in logistics, later also international trade until 2003. He gained a wealth of experience with respect to the port as a transit point channelling international trade flows. His insight into the general economic environment and the subjects operating within it paved him the way to various positions in the field of media and communications, where he worked as editor, journalist, correspondent, photojournalist and web reporter for various Slovenian media. In the last four years, he was in charge of public relations and marketing in the Marjetica Koper public corporation, while also nearing a number of areas related to the promotion of good environmental practices and cooperation with the local community. He commenced his five-year term of office in Luka Koper, d. d. as Member of the Management Board - Worker Director on 16 February 2018, following the decision of the company's Supervisory Board.

A Member of the Management Board has to disclose any conflict of interest to the Supervisory Board and inform other Members of the Management Board accordingly.

### Diversity of members of the Management Board by gender

31 Dec 2019	Men	Women	Total
Number of members of the Management Board	3	1	4
<b>Share</b>	<b>75%</b>	<b>25%</b>	<b>100%</b>

### Diversity of members of the Management Board by age

31 Dec 2019	Under 30	30 to 50	50 and over	Total
Number of members of the Management Board	0	2	2	4
<b>Share</b>	<b>0%</b>	<b>50%</b>	<b>50%</b>	<b>100%</b>

Presentation of Members of the Management Board is also available at <https://luka-kp.si/eng/management>.

#### 1.7.3 Details of the composition of the Management Board

All details pertaining to members of the Management Board are listed in the table prepared in accordance with appendices C.1 of the Slovenian Corporate Governance Code for Listed Companies and 5.1 of the Corporate Governance Code for State-Owned Enterprises, entitled Composition of the Management Board in the financial year 2019, which is an integral part of this corporate governance statement.

## 1.8 Management Board's work<sup>58</sup>

The Management Board autonomously directs the operations of the Company in its best interests, and assumes sole responsibility for its actions. It works in accordance with regulations, the articles of association and the binding decisions of Company bodies.

The Company is represented by members of the Management Board, who are in charge of the following areas:

Tasks of the President of the Management Board:

- Secretariat of the Management Board (Adviser to the Board, Secretary of Bodies, Office of the Management Board),
- Human resources,
- Legal affairs,
- Public relations,
- Port security,
- Investments,
- Purchasing,
- Strategic development.

Tasks of a Member of the Management Board:

- PC General Cargoes Terminal,
- PC Container Terminal,
- PC Car & RO-RO Terminal,
- PC Bulk and Liquid Cargo Terminal,
- PC Cruise Terminal,
- Operations Department,
- Sales Department.

Tasks of a Member of the Management Board:

- Finance and Accounting,
- Controlling,

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<sup>58</sup> GRI GS 102-23

- Management and development of business processes,
- Entities in which Luka Koper, d. d., has a capital share or corporate rights.

Tasks of a Member of the Management Board – Worker Director:

- Representation of interests of the employees relating to personnel and social issues,
- Health protection and ecology,
- Monitoring of the observance and implementation of written agreements and cooperation in concluding agreements between employees and employers (participating agreement and other agreements).

All members of the Management Board jointly:

- Internal Auditing,
- Corporate integrity,
- Operations compliance,
- Cooperation with the Secretary of the Supervisory Board.

### **1.8.1 Remuneration of the Management Board**

Remuneration paid to Members of the Management Board consists of fixed and variable components. They are determined in fixed-term employment contracts for the management of the company as Members of the Management Board, in annexes to employment contracts and in decisions of the Supervisory Board. Concluded between individual Members of the Management Board and the Supervisory Board, employment contracts and annexes also specify refunds and benefits. When concluding contracts and annexes for Members of the Management Board, the Supervisory Board is represented by its Chair. The remuneration of the Management Board is reported in the Accounting Report of Luka Koper d. d., Note 31 'Related party transactions', and in the table taken from the Appendix C.3 of the Slovenian Corporate Governance Code, entitled Composition of the management board in the financial year 2019, which is an integral part of the Company's Corporate Governance Statement. The ownership of shares is reported in section 15 The LKPG Share.

## **1.9 Management and governance of companies in the Luka Koper Group**

Luka Koper, d. d. has an established corporate governance system which, after the sale of the share in Aerodrom Portorož, d. o. o. includes the controlling company and 17 companies – from single-person limited companies to the companies with the share of less than 1%. The Investment Management Strategy was adopted in 2018, under which financial investments are divided into two categories with respect to four key areas (integration in operations, maximization of flexibility and minimization of risk, financial aspect and other externalities):

- Strategic investments are investments in shares and stakes of the companies engaged in activities that are of importance for the future development and operation of the controlling company and contributing to risk control and increased added value. They are managed in accordance with the principle of the group operation.
- Non-strategic investments are investments in shares and stakes of the companies not engaged in activities that are of importance for the future development and operation of the controlling company, and not contributing to risk control and increased added value. The aim is to maximise profit payment or bring about other positive impacts for the owner. They are managed in accordance with the principle of investment trust.

The dividend policy follows the classification of an individual investment: when acting as a shareholder in non-strategic investments, we strive to achieve the objective of maximised profit payment, and when acting as a shareholder in strategic investments, we pursue the objective of a balanced profit payment under consideration of the investment-development company cycles.

The Strategic Business Plan of the Company and the Group for the period 2020-2025 also stipulates goals in the field of financial investment management. As the Investment Management Strategy has been adopted, guidelines for the decision-making and managing aspects of management of strategic investments were also set.

**Table 7: Management and governance of subsidiaries in the Luka Koper Group as at 31 December 2019**

Company	Managing Director	Share of the controlling company in ownership (in %)
Luka Koper INPO, d. o. o.	Boris Kranjac	100.00
Adria Terminali, d. o. o.	Aleš Miklavc	100.00
Luka Koper Pristan, d. o. o.,	Darko Grgič	100.00
Adria Investicije, d. o. o.	Boris Jerman	100.00
Logis-Nova, d. o. o.	Larisa Kocjančič	100.00
TOC, d. o. o.	Ankica Budan Hadžalič	68.13

### 1.10 Internal audit

The internal audit activity in Luka Koper, d. d. has been performed on the basis of the adopted fundamental internal audit document for the field of internal audit. The purpose of the internal audit is to carry out the function of internal auditing for the public limited company Luka Koper, d. d. and subsidiaries. This is an independent organisational unit subordinated in function to the Supervisory Board, and in organisation to the Management Board of the Company. It operates independently and in accordance with the Rules on the operation of the internal audit that have been based on International Standards for the Professional Practice of Internal Auditing, the Code of Internal Audit Principles of the Slovenian Institute of Auditors, and Code of Ethics for Internal Auditors of the Slovenian Institute of Auditors. In accordance with the applicable definition, the internal audit activity helps implement the objectives of the Company and the Group by systematically and methodically assessing and improving the efficiency of risk management, control of procedures and their management. It operates with the aim of adding value through more reliable achievement of the objectives set.

In 2019, the internal audit carried out internal audit engagements and other activities in accordance with the adopted annual plan of work. The planned internal audit engagements were carried out. In implementing the planned transactions, the risks identified in the preparation of the annual plan served as guidance, and were also supplemented in the phase of detailed observation of each audit area and initial risk assessment. The greater part of the assurance provision included verification whether internal controls have been devised appropriately and whether they function in accordance with pre-defined objectives and standards. Based on identified deficiencies, recommendations were made for their improvement.

In addition to the planned auditing, after-audit activities were performed monthly, their aim being to report promptly on the measures taken for a better management of risks. Having monitored recommendations implementation, the internal audit reported on implemented recommendations in 2019. The share of recommendations not implemented declined significantly in 2019.

The internal audit reported on each individual engagement to the management of the audited unit, the Management Board and the Audit Committee of the Supervisory Board; and also reported on the implementation of internal audit recommendations to the latter two. The internal audit reports to the Supervisory Board on an annual basis.

The development of internal audit has been implemented by means of a quality provision and improvement programme. Its purpose is to ensure to all the interested parties that operation of the internal audit is in compliance with the applicable rules of the profession and that its operation is successful and efficient. The last external audit of the internal audit operation quality that confirmed these facts was carried out in 2015, and until the next one, the quality of and improvement in its operation shall be provided by internal assessment as well as monitoring and measuring the internal audit operation. In 2019, the achieved values of ratios for measuring the performance of internal audit were as planned.

### 1.11 External audit

At the 29th meeting of 28 December 2017, the General Meeting of Shareholders appointed the audit firm BDO Revizija, d. o. o., družba za revidiranje, Cesta v Mestni log 1, Ljubljana for the audit of the financial statements of Luka Koper, d. d. and the Luka Koper Group for the period 2017–2019.

The costs of audit services performed for Luka Koper, d. d. and its subsidiaries are presented in the consolidated accounting report, Note 33 'Transactions with the audit firm'.



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



Metod Podkrižnik  
Member of the Luka Koper, d. d. Management Board



Irma Gubanec  
Member of the Luka Koper, d. d. Management Board



Vojko Rotar  
Member of the Luka Koper, d. d. Management Board – Worker Director

## 1.12 Statement on external assessment of the Corporate Governance Statement for the 2019 Annual Report



ZDRUŽENJE NADZORNIKOV  
SLOVENIJE

za učinkovito korporativno  
upravljanje

Slovenian Directors' Association declares to have carried out in the period from 19 February to 20. April 2020 the external assessment of the Corporate Governance Statement of Luka Koper, d. d. for the year 2019 in accordance with Article 5.7. of the Slovenian Corporate Governance Code. External assessment is not considered to be an assurance service performed by accounting professionals who are publicly mandated (auditors) or non-publicly accounted professionals (e.g. internal auditors). As an external independent reference institution that is not a provider of audit services in the Company and is not related to it, we have reviewed all the components of the Corporate Governance Statement, their adequacy in relation to Article 70 (5) of the Companies Act and assessed whether they adequately described the management of the company as shown in relevant company documents. This review also included a review of the selected reference codes and declarations of compliance with the reference codes that the Company pursues. An external assessment report was prepared in connection with the external assessment of the Corporate Governance Statement, which was forwarded to the Company's Management Board and the Supervisory Board for information.

Slovenian Directors' Association declares that the Corporate Governance Statement in the Annual Report of Luka Koper d. d., for 2019 contains all the necessary legal components and that its contents adequately describe the management of the Company as evidenced by the obtained Company documents.

20 April 2020

Irena Prijović,

Executive Director  
Slovenian Directors' Association

## 1.13 Appendix to the Corporate Governance Statement

### C.1: Composition of the Management Board for the Financial Year 2019

Name and surname	Position (President, Member)	Area of work in the Management Board	First appointment to office	End of office / term of office	Gender	Citizenship	Year of birth	Education	Professional profile	Membership in management or supervisory bodies of
Dimitrij Zadel	President	1 Management Board secretariat (adviser to the Board, Secretary of Bodies, Office of the Management Board), 2 Human resources, 3 Legal affairs, 4 Public relations, 5 Investments, 6 Port security, 7 Purchasing, 8 Strategic development, 9 Internal audit, 10 Corporate integrity, 11 Operations compliance, 12 Collaboration with the Secretary of the Supervisory Board	29-Dec-2017	ongoing	Man	Slovenian	1967	Level of education 7	University Graduate in Mechanical Engineering	none
Metod Podkrižnik	Member	1 PC General Cargo Terminal, 2 PC Container Terminal, 3 PC Car & RO-RO Terminal, 4 PC Bulk and Liquid Cargo Terminal, 5 PC Cruise Terminal, 6 Operations, 7 Sales, 8 Internal audit, 9 Corporate integrity, 10 Operations compliance, 11 Collaboration with the Secretary of the Supervisory Board	29-Dec-2017	ongoing	Man	Slovenian	1971	Level of education 8	University Graduate in Mechanical Engineering and Master's Degree in Economics	Member of the Supervisory Board in Petrol, d. d.
Irma Gubanec	Member	1 Finance and Accounting, 2 Controlling, 3 Management and development of business processes, 4 Entities in which Luka Koper, d. d., has an equity participation or corporate rights, 5 Internal audit, 6 Corporate integrity, 7 Operations compliance, 8 Collaboration with the Secretary of the Supervisory Board	29-Dec-2017	ongoing	Woman	Slovenian	1968	Level of education 8	Master's Degree in Economics	Member of the Supervisory Board in IEDC - Poslovna šola Bled, d. o. o.
Vojko Rotar	Member	1 Representation of the interests of employees relating to HR and social issues, 2 Health protection and ecology, 3 Monitoring observance and implementation of written agreements and participation in concluding agreements between employees and employers (participating agreement and other agreements), 4 Internal audit, 5 Corporate integrity, 6 Operations compliance, 7 Collaboration with the Secretary of the Supervisory Board.	16-Feb-2018	ongoing	Man	Slovenian	1976	Level of education 7	University Graduate in Economics	Member of the Supervisory Board in Marjetica, d. o. o.



Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Andraž Lipolt	Deputy Chair	1-Jul-2017	ongoing	Representative of shareholders	8/9	Man	Slovenian	1974	Level of education 8	University Graduate in Mechanical Engineering and	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	Attendance at committee meetings proportional to the total number of committee meetings								
	BUSINESS OPERATIONS COMMITTEE			CHAIR	6/7								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Rado Antolovič	Member	7-Oct-2013	ongoing	Representative of shareholders	6/9	Man	Slovenian	1959	Level of education 9	Doctor of Economic Sciences	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	Attendance at committee meetings proportional to the total number of committee meetings								
	BUSINESS OPERATIONS COMMITTEE			MEMBER	2/7								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Tamara Kozlovič	Member	22-Aug-2019	ongoing	Representative of shareholders	5/5	Woman	Slovenian	1978	Level of education 8	Master's Degree in Business Policy and Organisation	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	Attendance at committee meetings proportional to the total number of committee meetings								
	AUDIT COMMITTEE / BUSINESS OPERATIONS COMMITTEE			MEMBER / MEMBER	5/5,4/4								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total number of Supervisory Board meetings	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Mladen Jovlič	Member	8-Apr-2009	ongoing	Representative of employees	8/9	Man	Slovenian	1969	Level of education 5	Electrical technician	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	committee meetings proportional to the total number of								
	BUSINESS OPERATIONS COMMITTEE			MEMBER	6/7								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total number of Supervisory Board meetings	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Rok Parovel	Member	12-Sep-2016	ongoing	Representative of employees	9/9	Man	Slovenian	1987	Level of education 5	High school graduate	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	Attendance at committee meetings proportional to the total number of committee meetings								
	HR COMMITTEE / BUSINESS OPERATIONS COMMITTEE			MEMBER / MEMBER	7/8,7/7								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total number of Supervisory Board meetings	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Marko Grabljevec	Member	18-Jan-2016	ongoing	Representative of employees	9/9	Man	Slovenian	1966	Level of education	Bachelor of Defence	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	Attendance at committee meetings proportional to the total number of committee meetings								
	AUDIT COMMITTEE			MEMBER	11/11								

Name and surname	Position (Chair, Deputy, SB Member)	First appointment to office	End of office / term of office	Representative of shareholders / employees	Attendance at Supervisory Board meetings proportional to the total number of	Gender	Citizenship	Year of birth	Education	Professional profile	Independence under Article 23 of the Code (YES / NO)	Existence of conflicts of interest in the financial year (YES / NO)	Membership in management or supervisory bodies of other companies
Sabina Mozetič	Member	11-Jul-2011	21-Aug-2019	Representative of employees	3/4	Woman	Slovenian	1963	Level of education	University Graduate in Laws	yes	no	no
	Committee member (Audit, HR, Remuneration Committee, etc.)			Chair / Member	committee meetings proportional to the total number of								
	BUSINESS OPERATIONS COMMITTEE			MEMBER	3/3								

### C.3: Composition and Amount of Remuneration\* of Management Board Members in the Financial Year 2019

(in EUR)

Name and surname	Position (Chair, Member)	Fixed income - gross (1)	Variable income - gross			Deferred income (3) **	Severance pay (4)	Bonuses (5)	Bonus clawback (6)	Total Gross (1 + 2 + 3 + 4 + 5-6)	Total net ***
			based on quantitative criteria	based on qualitative criteria	Total (2)						
Dimitrij Zadel	President of the Management Board	196,153.24			28,160.40	28,160.40	0.00	1,637.64	0.00	254,111.68	109,666.52
Metod Podkrižnik	Member of the Management Board	175,628.98			25,314.27	25,314.27	0.00	9,740.80	0.00	235,998.32	92,460.88
Irma Gubanec	Member of the Management Board	176,519.92			25,328.80	25,328.80	0.00	3,472.92	0.00	230,650.44	99,409.62
Vojko Rotar	Member of the Management Board - Worker Director	156,683.36			18,765.20	18,765.20	0.00	5,533.26	0.00	199,747.02	85,353.14

\* For the purpose of this disclosure, it is not necessary to disclose travel, accommodation and subsistence expenses because they do not by their nature constitute payment to the Management Board.

\*\* Deferred payment of the second half of the award under the Act Governing the Remuneration of Managers of Companies with Majority Ownership held by the Republic of Slovenia or Self-Governing Local Communities on 18 July 2021 or at the end of the term, if the latter lasted more than two years.

\*\*\* Net salary, voluntary supplementary pension insurance, labour cost reimbursement and annual leave allowance

### C.4: Composition and Amount of Remuneration\* of Members of the Supervisory Board and its Committees in the Financial Year 2019

(in EUR)

Name and surname	Position (Chair, Deputy, Member, External Member of the Committee)	Performance Fee - Gross Annual (1)	Supervisory Board and Committee attendance fees - gross annually (2)	Total Gross (1 + 2)	Total net *	Travel expenses net
Uroš Ilić	Chair	28,203.97	4,796.00	32,999.97	23,939.52	0.00
Andraž Lipolt	Deputy Chair	21,656.28	3,465.00	25,121.28	18,787.12	577.77
Rado Antolovič	Member	18,750.00	1,815.00	20,565.00	47,307.03	32,411.47
Milan Jelenc	Member	22,500.00	8,668.00	31,168.00	23,496.51	889.37
Barbara Nose	Member	22,500.00	7,348.00	29,848.00	22,554.32	907.11
Sabina Mozetič	Member until 21.08.2019	13,558.46	1,980.00	15,538.46	11,266.33	9.52
Tamara Kozlovič	Member since 22.08.2019	6,068.55	2,541.00	8,609.55	6,254.44	9.72
Mladen Jovičić	Member	18,750.00	3,740.00	22,490.00	16,295.63	0.00
Marko Grabljevec	Member	18,750.00	4,752.00	23,502.00	17,031.67	0.00
Rok Parovel	Member	22,500.00	6,160.00	28,660.00	20,841.24	58.15
Mateja Kupšek	External member of the Committee until 22-Feb-2019	870.54	616.00	1,486.54	1,153.15	72.00
Mateja Treven	External member of the Committee since 23-Feb-2019	4,581.54	1,672.00	6,253.54	4,664.82	116.64

\* The amount that the company transfers to the individual's account as payment after the advance payment of personal income tax, which does not take into account any subsequent additional payments of personal income tax.

### C.1: Composition of Directors of the Largest Subsidiaries of Luka Koper, d. d. in the Financial Year 2019

Name and surname	Office (Director)	Area of work in the company	First appointment to office	End of office / term of office	Gender	Citizenship	Year of birth	Education	Professional profile	Membership in management or supervisory bodies of unrelated companies
Boris Kranjac	Managing Director	Luka Koper INPO, d. o. o.	1-Jul-2017	ongoing	Man	Slovenian	1958	Level 8	Master's Degree in Organizational Sciences	
Darko Grgič	Managing Director	Luka Koper Pristan, d. o. o.	1-Jan-2006	ongoing	Man	Slovenian	1961	Level 7	Specialisation in Management	
Aleš Miklavc	Managing Director	Adria Terminali, d. o. o.	1-Oct-2013	ongoing	Man	Slovenian	1973	Level 7	Specialisation in Traffic and Transport Studies	

### C.3: Composition and Amount of Remuneration\* of Directors of the Largest Subsidiaries of Luka Koper, d. d. in the Financial Year 2019

(in EUR)

Name and surname	Office (Director)	Fixed income - gross (1)	Variable income - gross			Deferred income (3) **	Severance pay (4)	Bonuses (5)	Bonus clawback (6)	Total Gross (1+2+3+4+5-6)	Total net ***
			based on quantitative criteria	based on qualitative criteria	Total (2)						
Boris Kranjac	Managing Director	117,391.28			12,378.28	12,378.28	0.00	0.00	0.00	142,147.84	69,569.56
Darko Grgič	Managing Director	58,524.16			5,217.91	0.00	0.00	0.00	0.00	63,742.07	46,567.81
Aleš Miklavc	Managing Director	97,358.72			9,897.38	1,650.32	0.00	5,130.00	0.00	114,036.42	56,007.96

\* For the purpose of this disclosure, it is not necessary to disclose travel, accommodation and subsistence expenses because they do not by their nature constitute payment to the management.

\*\* Deferred payment of the second half of the award under the Act Governing the Remuneration of Managers of Companies with Majority Ownership held by the Republic of Slovenia or Self-Governing Local Communities for two years or until the end of the term, if the latter lasted more than two years.

\*\*\* Net salary, voluntary supplementary pension insurance, labour cost reimbursement and annual leave allowance