

The Management Board of PETROL d.d., Ljubljana pursuant to paragraph 2 of Article 295 and paragraph 4 of Article 320 of the Companies Act (Official Gazette of the Republic of Slovenia, No. 65/09 - official consolidated text, 33/11, 91/11, 100/11 - Dec. of the CC, 32/12, 57/12, 44/13 - Dec. of the CC, 82/13, 55/15, 15/17, 22/19 - ZPosSv) and pursuant to its decision of 19 November 2020, which determined the date and place of the General Meeting and the proposal for the composition of the General Meeting,

hereby convenes the

**32nd Ordinary General Meeting of PETROL, Slovenska energetska družba, d.d., Ljubljana,**

which will be held on 28 December 2020 at 12:00 in the Linhart Hall of Cankarjev dom, Prešernova cesta 10, Ljubljana

**Agenda:**

**1. Opening of the General Meeting and election of working bodies**

**Proposal for a decision:**

Attorney Uroš Pogačnik from Grosuplje is elected Chairman of the General Meeting, Gregor Mavsar and Barbara Jama Živalič are elected tellers.

The General Meeting is informed that the notarial minutes of the General Meeting will be compiled by notary public Bojan Podgoršek from Ljubljana.

**2. Taking note of the Shareholder Report on the Special Audit of Transactions of Petrol d.d., Ljubljana, by the Special Auditor, BDO Revizija d.o.o, Cesta v Mestni log 1, Ljubljana, dated 15 October 2020 (hereinafter: The "Report"), identification of transactions in which claims for damages shall be brought before the courts, assessment of the amount of damages and appointment of counsel for filing the claims for damages**

**Proposal for a decision:**

**2.1.** The General Meeting takes note of the Shareholder Report on the Special Audit of Transactions of Petrol d.d., Ljubljana by Special Auditor, BDO Revizija d.o.o., Cesta v Mestni log 1, Ljubljana, dated 15 October 2020 (hereinafter: The "Report").

**2.2.** In the case of transactions referred to in Items 3.2.1 to 3.2.8 of the summary report and in items 2.2.1 to 2.2.8 of the present decision, which will receive an appropriate (simple) majority of votes, pursuant to Article 327 of ZGD-1 and after obtaining the opinion of experts of relevant professions on the amount of damage, pursuant to Item 2.3., where it will be determined that Petrol d.d. incurred damages, a claim/claims will be filed for damages to Petrol d.d. Ljubljana, against the President and members of the Management Board of Petrol d.d., who performed the function of the President or a member of the Management Board at the time when the individual transaction was concluded or

implemented.

**2.2.1. mBills d.o.o.** (purchase of a shareholding and recapitalisation),

**2.2.2 Zagorski metalac d.o.o.** (purchase of a shareholding),

**2.2.3 Petrol d.o.o. (Beograd)** (recapitalisation and purchases of filling stations),

**2.2.4 Vjetroelektrarna Glunča d.o.o.** (share purchase and recapitalisation),

**2.2.5 Petrol Hidroenergija d.o.o.** (establishment of a company and recapitalisation),

**2.2.6 Atet d.o.o.** (share purchase),

**2.2.7 Establishment of a branch and acquisition of BS Malta and BS Vjenac d.o.o.,**

**2.2.8 Abciti d.o.o.** (share purchase).

**2.3.** Law Firm Matej Erjavec and Partners, d.o.o., Slovenska cesta 54, 1000 Ljubljana (hereinafter: The "Counsel") is appointed as the counsel of Petrol d.d., Ljubljana for filing claims for damages in connection with the transactions defined in Item 2.2. which received the appropriate (simple) majority of votes. Before filing the claims, the Counsel shall be obliged to obtain the opinions of experts in the relevant fields on the amount of damages in individual transactions in which a decision has been made to file a claim for damages in the event of established damage. In transactions where, based on the opinion of experts from the relevant professions, it will prove that Petrol d.d. has incurred damages, the Counsel shall be obliged to file a claim/claims for compensation of damages within 6 months from the day of the adoption of this decision.

### **3. Amendments to the Articles of Association of Petrol d.d., Ljubljana by items as set out in the proposal for a decision**

#### **Proposal for a decision:**

##### **3.1.**

##### **Item 04.05, which reads:**

Following the entry of the transformation in the court register, the Company will send certificates of subscribed and paid-in shares to shareholders at their request and expense.

**is amended to read as follows:**

In relation to the Company, a shareholder is a person registered as a shareholder in the central register of book-entry securities kept by the clearing and depository house.

##### **3.2.**

##### **Item 05.01, which reads:**

The transfer of registered shares is validly performed by endorsement and entry of the transfer in the share register, unless otherwise determined or enabled by law or by-laws.

**is amended to read as follows:**

*The shares are transferred by transfer between the holders' accounts in the central register of book-entry securities kept by the clearing and depository house.*

**3.3.**

**Item 06.01, which reads:**

*The Company may acquire treasury shares provided that the full issue amount has been paid for the shares and that reserves are formed for them without reducing the share capital or legal or statutory reserves, in accordance with the law.*

**is amended to read as follows:**

*The Company may acquire treasury shares provided that: (a) the full issue amount has been paid for these shares and (b) that reserves are formed for the purpose of acquiring treasury shares without reducing the share capital or legal or statutory reserves, in accordance with the law.*

**3.4.**

**Item 09.01, which reads:**

*The Management Board comprises the President of the Management Board and other members of the Management Board. The total number of members of the Management Board shall be a minimum of three and a maximum of six. The exact number of members of the Management Board, their scope of work and powers, shall be determined by a decision of the Company's Supervisory Board upon the proposal of the President of the Management Board. One member of the Management Board shall always be the Workers' Director.*

**is amended to read as follows:**

*The Company is managed and represented by the Management Board, which has a minimum of three and a maximum of six members, one of whom is always the Workers' Director. One member of the Management Board is the President of the Management Board and the rest are members of the Management Board, whereby the Workers' Director cannot be the President of the Management Board. The exact number of members of the Management Board, their scope of work and responsibilities, shall be determined by a decision of the Company's Supervisory Board upon the proposal of the President of the Management Board.*

**Item 09.02, which reads:**

*The Management Board may validly decide if a majority of the members are present at the meeting. The Management Board shall take a decision on an individual issue by a majority of the votes cast by the members entitled to decide on that issue. Each member of the Management Board shall have one vote. In the event of an equal number of votes, the vote of the President of the Management Board shall be decisive.*

**is amended to read as follows:**

*The Management Board may validly decide if a majority of its members are present at the meeting. The Management Board shall take a decision on an individual issue by a majority of the votes cast by members. Each member of the Management Board shall have one vote. In the event of an equal number of votes, the vote of the President of the Management Board shall be decisive.*

**Item 09.10, paragraph one, which reads:**

*The President of the Management Board and any other member of the Management Board, with the exception of the Workers' Director, independently and individually represent the Company. The Workers' Director represents the Company together with another member or the President of the Management Board.*

***is amended to read as follows:***

*The Company is jointly represented by the President of the Management Board and a member of the Management Board (i.e. four eyes principle). In the event that the Management Board grants a power of procuration in accordance with the provision of Item 09.06, the holder of procuration may represent the Company only together with the President of the Management Board.*

*The second paragraph of Item 09.10 is deleted.*

**Current Item 09.11. is renumbered as a new Item 09.13, Item 09.11., however, is now adopted to read as follows:**

*09.11. Notwithstanding the provision of Item 09.10 (zero nine ten), the Management Board of the Company requires the consent of the Supervisory Board for the conclusion of the following transactions:*

*09.11.01. transactions on the basis of which the Company acquires or disposes of its own shares;*

*09.11.02. transactions in the amount of over EUR 1,000,000.00, on the basis of which the Company acquires or disposes of shareholdings or shares of companies, whereby, in order to avoid doubt, transactions related to the acquisition of shareholdings or shares also include transactions related to the Company's participation in the recapitalisation process of another company;*

*09.11.03. transactions on the basis of which the Company establishes or terminates (i.e. liquidates) any company and/or business unit;*

*09.11.04. transactions on the basis of which the Company borrows or approves a loan over EUR 2,000,000.00, except for such transactions concluded between the Company and its subsidiaries and borrowing operations of the Company in amounts as included in the Company's borrowing plan, which is approved by the Supervisory Board of the Company. For the avoidance of doubt, a series of several consecutive loans taken out by the Company from the same lender or granted by the Company to the same borrower shall be considered as a single loan, whereby affiliated companies in the sense of the provision of Article 527 of ZGD-1 shall also be considered the same lender.*

*09.11.05. individual transactions of purchases or sales of long-term intangible, tangible fixed assets and investment property of the Company, for the amount exceeding EUR 5,000,000.00. For the avoidance of doubt, a set of several interconnected transactions shall also be considered as a single transaction, in particular insofar as they represent a single investment or are part of a single investment programme;*

*09.11.06. transactions on the basis of which the Company (a) establishes a mortgage, building right or any other encumbrance on immovable property owned by the Company, with the exception of transactions establishing quasi real easements to service operators; or (b) establishes a lien or otherwise encumbers other fixed assets or intangible assets of the Company;*

- 09.11.07.        *granting a power of procuration;*
- 09.11.08.        *other transactions, if so decided by the Supervisory Board of the Company by decision.*

**Current Item 09.12. is renumbered as a new Item 09.14, Item 09.12., however, is now adopted to read as follows:**

*The provision of Item 9.11 applies mutatis mutandis to transactions entered into by subsidiaries in the course of their operations and in respect of which the consent of the Company's Management Board must be obtained prior to the conclusion. If the Management Board of the Company is requested by the management of any subsidiary to give its consent to the conclusion of the transaction referred to in Items 9.11.01 to 9.11.07 (where the term Company is reasonably replaced by the term subsidiary), the Management Board must obtain the prior consent of the Company's Supervisory Board before granting such consent.*

**A new Item 09.15 is added to read as follows:**

*Besides reporting on the Company's transactions, for which the Management Board requires the consent of the Supervisory Board, the Management Board shall regularly, timely and comprehensively inform the Supervisory Board on all other important matters relating to the Company's operations, compliance with its strategies and risk management and on all measures taken in this regard. When submitting data to the Supervisory Board, the Management Board shall observe high standards of confidentiality and information security.*

### **3.5.**

**Item 10.02 is amended by adding the following text to the existing text:**

*Other members of the Supervisory Board (6) shall be appointed by the General Meeting of Shareholders by a simple majority of votes of the shareholders present.*

**Item 10.03 is deleted and the remaining sub-paragraphs of Item 10 are renumbered accordingly.**

**Current Item 10.06. of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.05 of the Articles of Association, is amended to read as follows:**

*The Chairman convenes and chairs the meetings of the Supervisory Board and is authorised to declare the will of the Supervisory Board and to publish its decisions.*

**Current Item 10.07. of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.06 of the Articles of Association, is amended to read as follows:**

*The Chairman of the Supervisory Board represents (a) the Company in relation to the Management Board; and (b) the Supervisory Board vis-à-vis the Company's Management Board and third parties, unless otherwise specified in each specific case.*

**Current Item 10.10. Of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.09 of the Articles of Association, is amended to read as follows:**



The Supervisory Board has a quorum if at least 2/3 (two-thirds) of the members of the Supervisory Board are present at the meeting.

**Second paragraph of Item 10.13. is amended to read as follows:**

A member of the Supervisory Board may resign from the position as a member of the Supervisory Board with a notice period starting from the day the Company's Management Board receives their written declaration of resignation and lasting until the appointment of a new (alternate) Supervisory Board member. Exceptionally, a member of the Supervisory Board may resign without notice, in the case of objectively justified reasons (e.g. prolonged illness or absence, potential conflict of interest) specified in the resignation declaration.

**and the text quoted above is placed in the second paragraph of the current Item 10.12. of the Articles of Association, which will become a new Item 10.11 due to the renumbering of the Articles of Association.**

**The current first paragraph of Item 10.13. will become in unchanged text a part of the first paragraph of the current Item 10.12, whereby the current Item 10.12 will become a new Item 10.11 of the Articles of Association due to the renumbering resulting from the deletion of Item 10.12., in such a way that the text of the first paragraph of the current Item 10.12. shall continue with the text of the first paragraph of Item 10.13 of the Articles of Association, which will become a new Item 10.11. of the Articles of Association.**

**In the current Item 10.14. of the Articles of Association, which will become a new Item 10.12. of the Articles of Association, the word "basic" is deleted after the phrase "entitled to" and before the word "payment".**

**3.6.**

**Item 11.05. of the Articles of Association, which has so far read:**

The convening of the General Meeting with the content required by regulations must be published at least 30 (thirty) days before the day of the General Meeting in the Official Gazette of the Republic of Slovenia, on the Company's website and in other ways if required by regulations.

**is amended to read as follows:**

The notice convening the General Meeting with the content required by the regulations shall be published at least 30 days before the day of the General Meeting on: (a) the AJPES website or a journal published in the entire territory of the Republic of Slovenia; (b) the Company's website; and (c) in the manner required by any legislation for companies such as the Company, taking into account the possibility of rapid access to this information on a non-discriminatory basis.

**In Item 11.06. of the Articles of Association, after the word "may" and before the phrase "be convened", the word "also" is added, so that after the amendment the mentioned Item shall read as follows:**

Notwithstanding clause 11.04. of these Articles of Association, the General Meeting of the Company with the content required by regulations may also be convened by registered letter to all shareholders,

*if their names and addresses can be established from the valid share register. In this case, the day on which the letter was sent shall be considered as the date of publication of the General Meeting.*

**Item 11.09 is amended by adding the following text to the existing text:**

*The Management Board may, with the consent of the Supervisory Board, determine in the notice convening the General Meeting that shareholders may attend the General Meeting and vote at the General Meeting by electronic means without physical presence (electronic General Meeting). Members of management or supervisory bodies may participate in the General Meeting by transmitting an image and tone in an electronic General Meeting in accordance with the fourth paragraph of Article 297 of ZGD-1 and in other cases determined by the General Meeting Rules of Procedure.*

*The following rules must be observed when conducting an electronic General Meeting:*

- the technical solution must ensure the transmission of the image and tone of the entire General Meeting in real time,*
- the Company must provide the conditions and method for establishing the identity of shareholders or their proxies in a manner proportionate to the objective of the electronic General Meeting, which is to facilitate the exercise of shareholders' voting rights in a secure manner,*
- the technical solution must be such as to enable shareholders to vote on General Meeting proposals, to submit counter-proposals (including procedural ones) and to make a statement announcing the challenge of decisions in real time,*
- the technical solution must enable shareholders to ask questions and participate in the discussion in real time. The Company's Management Board may, in the rules of procedure referred to in the third paragraph of this Article, make the exercise of the rights referred to in this indent conditional on the shareholder announcing the exercise of these rights to the Company at least 1 day before the General Meeting,*
- the technical solution must ensure secure electronic communication.*

*The Management Board of the Company is authorised to determine more detailed rules of procedure for participation and voting at the electronic General Meeting and other aspects of conducting the electronic General Meeting and to publish them on the Company's website and/or in the notice convening the General Meeting of shareholders.*

**3.7.**

**The current Item 13, which comprised Items 13.01. and 13.02., is amended to be adopted with the following content:**

*13.01. Members of the Management Board, members of the Supervisory Board and holders of procuration of the Company may not participate as partners, managers, members of the Management Board or the Supervisory Board or holders of procuration in corporations or partnerships which are:*

- 13.01.01 high volume customers of the Company; or*
- 13.01.02. high volume suppliers of the Company; or*

- 13.01.03. *strategic business partners of the Company; or*  
13.01.04. *the activity of which is in competition with that of the Company.*
- 13.02. *The Company's Supervisory Board may determine more detailed conditions under which these persons are allowed to participate in a competing company.*
- 13.03. *For the purposes of the current item of these Articles of Association, companies included in the Petrol Group shall not be considered a competitor.*

### **3.8.**

#### **Current Item 15.01, which reads:**

*The Company shall publish the notice convening the General Meeting in the Official Gazette of the Republic of Slovenia, on the Company's website and in other ways if required by regulations. The results of the voting at the General Meeting shall also be published on the Company's website,*

*is deleted,*

*and the current Item 15.02. becomes Item 15.01., and the current Item 15.03 becomes Item 15.02.*

#### **4. Appointment of members of the Supervisory Board of Petrol d.d., Ljubljana**

##### **Proposals for decisions:**

*4.1. Aleksander Zupančič is appointed as the first member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 11 April 2021.*

*4.2. Borut Vrviščar is appointed as the second member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 11 April 2021.*

*4.3. Janez Žlak is appointed as the third member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 11 April 2021.*

*4.4. Igo Gruden is appointed as the fourth member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 11 April 2021.*

*4.5. Sašo Berger is appointed as the fifth member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 11 April 2021.*

*4.6. Mladen Kaliterna is appointed as the sixth member of the Supervisory Board, a representative of the capital, for a four-year term of office, which shall start to run on 16 July 2021.*

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The decisions under points 1, 2 and 3 were proposed by the Management Board whereas the decisions under point 4 were proposed by the Supervisory Board. In accordance with Article 304 of the Companies Act, the 32<sup>nd</sup> General Meeting of PETROL, Slovenska energetska družba, d.d., Ljubljana will be attended by Mr Bojan Podgoršek, notary public from Ljubljana.



### ***Information for shareholders:***

#### ***Access to the material for the General Meeting, proposals for reasoned decisions and information relating to the General Meeting***

*The material for the General Meeting, including proposals for decisions with reasonings and other materials referred to in the second paragraph of Article 297a of ZGD-1, is available to the Company's shareholders at the information office of the Company's registered office in Ljubljana, Dunajska cesta 50, every working day from the day of publication of the notice until the day of the General Meeting from 10 a.m. to 1 p.m. and on the Company's website <http://www.petrol.si>. The notice convening the General Meeting, the reasoning of the draft decision and other material is published on the website of the Ljubljana Stock Exchange d.d. (<http://seonet.ljse.si>), and the notice convening the General Meeting also on the AJPES website. Information referred to in the third paragraph of Article 296 of ZGD-1 and comprehensive information on the rights of shareholders in connection with the request for additional agenda items, the submission of counter-proposals, voting proposals and shareholders' rights to information (first paragraph of Article 298, first paragraph of Article 300, Article 301 and Article 305 of ZGD-1) are published on the Company's website and the above-mentioned websites of the Ljubljana Stock Exchange.*

#### ***Requests and suggestions by shareholders***

*Shareholders whose total shares amount to one twentieth of the share capital may request an additional item on the agenda in writing in seven days after the publication of the notice convening the General Meeting. Requests must be accompanied by a written proposal for a decision to be decided by the General Meeting or, if the General Meeting does not adopt a decision on an individual agenda item, the reasoning of the agenda item. In accordance with the third paragraph of Article 298 of the Companies Act, the Management Board will publish those additional items on the agenda in respect of which the shareholders will send requests to the Company no later than seven days after the publication of this notice convening the General Meeting. Shareholders may also send requests for additional agenda items to the Company by e-mail to [skupscina@petrol.si](mailto:skupscina@petrol.si).*

*Shareholders may submit written decisions and voting proposals to each item on the agenda in writing. In the same way as this notice convening the General Meeting, the Management Board will publish those shareholder proposals that will be sent to the Company within seven days of the publication of this notice convening the General Meeting, which will be reasonably substantiated and for which the proposing shareholder will announce that they will object to the proposal of the Management Board or the Supervisory Board at the General Meeting and that they will prepare other shareholders to vote in favour of their proposal. Pursuant to Article 301 of ZGD-1, shareholders do not need to substantiate voting proposals. The shareholder's proposal shall be published and communicated in the manner referred to in Article 296 of ZGD-*

*I only if the shareholder has sent a reasonably substantiated proposal to the Company within seven days after the publication of the notice convening the General Meeting. Shareholders may also send proposals for decisions and voting proposals to the Company by e-mail to skupscina@petrol.si.*

*Requests for an additional item on the agenda and proposals for decisions and voting proposals to be communicated to the Company by e-mail must be sent in scanned form as an attachment and must contain the handwritten signature of a natural person and, in the case of legal entities, the representative's handwritten signature and stamp or seal of the legal person, if used. The Company has the right to verify the identity of the shareholder or principal who submits the request or proposal by e-mail and the authenticity of their signature.*

### ***Shareholder's right to information***

*Shareholders may ask questions at the General Meeting and request information on the Company's affairs if they are necessary for the assessment of the agenda and exercise their right to information in accordance with paragraph 1 of Article 305 of ZGD-1.*

### ***Conditions for participation in the General Meeting and the exercise of voting rights***

*Only those shareholders who personally or through a proxy register their participation in the General Meeting so that the Management Board receives their registration of participation no later than the end of the fourth day before the General Meeting, i.e. by 24 December 2020, and who are registered as shareholders in the Central Register of Book-Entry Securities at the end of 24 December 2020 may attend the General Meeting and exercise their voting right. Registrations must be sent by post to the address Petrol d.d., Ljubljana, Management Board - for the General Meeting, Dunajska cesta 50, 1527 Ljubljana, so that the Management Board receives them no later than the end of the fourth day before the General Meeting. Registration for the General Meeting cannot be submitted by electronic means. Only registrations bearing the original signatures of shareholders or representatives will be considered and valid. The registration form for the General Meeting is available on the Company's website and is available free of charge at the Company's headquarters in Ljubljana, Dunajska cesta 50 (information office), every working day from the day the publication of notice convening the General Meeting until the day of the General Meeting from 10 a.m. to 1 p.m.*

*Any shareholder who has the right to attend the General Meeting may appoint a proxy to register their participation in the General Meeting on their behalf, attend and exercise their voting right at the General Meeting. The authorisation must be made in writing and must be submitted to the Company where it shall be stored. The form for the registration, participation and exercise of voting rights by the proxy is available on the Company's website and is available free of charge at the Company's headquarters in Ljubljana, Dunajska cesta 50 (information office), every working day from the day the publication of notice convening the General Meeting until the day of the General Meeting from 10 a.m. to 1 p.m. If the shareholder authorises the proxy to register for the General Meeting on their behalf, the registration authorisation must*

*be sent by post. In other cases, the authorisation letter may also be sent to the Company by e-mail to [skupscina@petrol.si](mailto:skupscina@petrol.si), in scanned form as an attachment, and must contain the handwritten signature of the natural person, and in the case of legal entities the handwritten signature of the representative and the stamp or seal of the legal person, if used. The Company has the right to verify the identity of the shareholder or principal who submits the authorisation letter by e-mail and the authenticity of their signature. Shareholders may revoke the authorisation at any time until the day of the General Meeting in the same manner as they gave it.*

*Shareholders and their representatives or proxies must, upon request, present an identity document, a written authorisation, and a legal representative must also present an extract from the court or business register.*

*On the day of convening the General Meeting, the Company holds 2,086,301 ordinary registered common shares. In accordance with the law, each ordinary share gives its holder one vote at the General Meeting. On the day of the convening of the General Meeting, the Company holds 30,723 treasury shares without voting rights.*

*Participants are kindly requested to register at the reception office of the General Meeting upon arrival at the General Meeting, one hour before the beginning of the meeting, where they will confirm their presence by signing the list of present shareholders and take the necessary materials to vote.*

*In the event that the General Meeting does not have a quorum at the announced time, the General Meeting will meet again on the same day, at 2 p.m. in the same premises. In this case, the General Meeting will have a quorum regardless of the number of shareholders present or represented.*

*In accordance with chapter 6 RELATIONS WITH SHAREHOLDERS, Item 6.2. of the Slovenian Corporate Governance Code of 27 October 2016, the Company calls on and encourages all major shareholders, especially institutional investors and the state, to inform the public about their investment management policy in a public limited company, such as voting policy, the type and frequency of management activities and the dynamics of communication with the management and supervisory bodies of this Company.*

*PETROL, Slovenska energetska družba, d.d., Ljubljana  
President of the Management Board  
Nada Drobne Popović*

## **Material on agenda Item 1:**

### **Proposal for a decision:**

*Attorney Uroš Pogačnik from Grosuplje is elected Chairman of the General Meeting, Gregor Mavsar and Barbara Jama Živalič are elected tellers.*

*The General Meeting takes note that the notarial minutes of the General Meeting will be compiled by notary public Bojan Podgoršek from Ljubljana.*

### **Reasoning:**

There is no special material for this item. The Management Board proposes to the General Meeting the election of the working bodies of the General Meeting, i.e. the Chairman and two tellers. The election of working bodies will ensure the legal implementation of the General Meeting. In accordance with the provisions of ZGD-1, a notary public must also be present at the General Meeting, who draws up the minutes of the General Meeting.

### **Clarification of the majority required for the adoption of the proposal for a decision:**

The decision shall be taken by a majority of the votes cast.

The proposer of the decision is the Management Board of the Company.

## **Material on agenda Item 2:**

### **Proposal for a decision:**

**2.1.** *The General Meeting takes note of the Shareholder Report on the Special Audit of Transactions of Petrol d.d., Ljubljana by Special Auditor, BDO Revizija d.o.o., Cesta v Mestni log 1, Ljubljana, dated 15 October 2020 (hereinafter: The "Report").*

**2.2.** *In the case of transactions referred to in Items 3.2.1 to 3.2.8 of the summary report and in Items 2.2.1 to 2.2.8 of the present decision, which will receive an appropriate (simple) majority of votes, pursuant to Article 327 of ZGD-1 and after obtaining the opinion of experts of relevant professions on the amount of damage, pursuant to Item 2.3., where it will be determined that Petrol d.d. incurred damages, a claim/claims will be filed for damages to Petrol d.d. Ljubljana, against the President and members of the Management Board of Petrol d.d., who performed the function of the President or a member of the Management Board at the time when the individual transaction was concluded or implemented.*

**2.2.1.** *mBills d.o.o. (purchase of a shareholding and recapitalisation),*

**2.2.2** *Zagorski metalac d.o.o. (purchase of a shareholding),*

**2.2.3** *Petrol d.o.o. (Beograd) (recapitalisation and purchases of filling stations),*

**2.2.4** *Vjetroelektrarna Glunča d.o.o. (share purchase and recapitalisation),*

**2.2.5** *Petrol Hidroenergija d.o.o. (establishment of a company and recapitalisation),*

**2.2.6** *Atet d.o.o. (share purchase),*

**2.2.7** *Establishment of a branch and acquisition of BS Malta and BS Vjenac d.o.o.,*

**2.2.8** *Abciti d.o.o. (share purchase).*

**2.3.** *Law Firm Matej Erjavec and Partners, d.o.o., Slovenska cesta 54, 1000 Ljubljana (hereinafter: The "Counsel") is appointed as the counsel of Petrol d.d., Ljubljana for filing claims for damages in connection with the transactions defined in Item 2.2. which received the appropriate (simple) majority of votes. Before filing the claims, the Counsel shall be obliged to obtain the opinions of experts in the relevant fields on the amount of damages in individual transactions in which a decision has been made to file a claim for damages in the event of established damage. In transactions where, based on the opinion of experts from the relevant professions, it will prove that Petrol d.d. has incurred damages, the Counsel shall be obliged to file a claim/claims for compensation of damages within 6 months from the day of the adoption of this decision.*

### **Reasoning for items 2.1. in 2.2.:**

By the decision of the 30th General Meeting of Petrol d.d., adopted under the third item on the agenda of the General Meeting, which took place on 12 December 2019 (hereinafter: The "Decision"), a decision was adopted with the following content:

*"The General Meeting of Shareholders appoints the Auditing Company BDO Revizija, d.o.o., Mestni log 1, 1000 Ljubljana as a Special Auditor to verify the management of individual transactions of Petrol,*



*Slovenska energetska družba, d.d., Ljubljana. The Special Auditor should verify the management of transactions concluded in the period from 1 January 2015 to 24 October 2019, namely the following transactions (individually or jointly, in the case of related transactions) over EUR 1 million:*

- transactions related to the acquisition of long-term financial investments,*
- transactions related to the disposal of long-term financial investments,*
- transactions related to other types of investments, except for transactions related to investments associated with the energy renovation of public buildings with municipalities, which are carried out from cohesion funds,*
- transactions relating to sponsorship agreements.*

*When verifying the management of transactions, the Special Auditor shall assesses the management of transactions from the point of view of diligence of a conscientious and honest businessman, from the point of view of adequacy of decision-making (from the legal and formal point of view and from the point of view of economic justification), execution of transactions (from the point of view of transparency, economy, compliance with legal and formal procedures, internal rules and adequacy of internal controls, adequacy of collateral) and the impact of transactions on the Company's operations (from the point of view of risk exposure and financial and accounting point of view). To ensure the required content of the auditor's report (especially from the point of view of possible liability for damages and criminal liability of members of the Company's competent bodies during the specified period), the appointed auditor should also include relevant legal and other experts. The report must also contain such concluding findings, which clearly and very concretely contain the following in the event of any identified irregularities: legal and economic justification of unprofessional or unlawful conduct, definition of damages, finding the violator, their liability and assessment of effectiveness or probability of success in proceedings for damages and other legal proceedings.*

*The audit shall be limited to a total of thirty transactions from all the above categories, with the Special Auditor being required to ensure that all categories are represented as evenly as possible. If there are more transactions in each category according to the value criterion than can be reviewed according to the limit on the number of audited transactions, transactions in this category which are the largest in value shall be reviewed, but may also be smaller in value, if at the discretion of the Special Auditor, there are reasonable grounds for this.*

*Pursuant to Article 320 of ZGD-1, the Special Auditor shall be obliged to prepare a written report on the findings of the audit and to comment on all transactions specified in the Decision of the General Meeting no later than eight months from the adoption of the Decision of the General Meeting.*

*The Company and its bodies must immediately provide the Special Auditor with all the documentation and explanations necessary to carry out the special audit."*

Pursuant to the aforementioned Decision, the Management Board of Petrol d.d., Ljubljana concluded a contract with the contractor of the special audit who submitted to the Management Board the Report on the Special Audit of the Transactions of Petrol d.d. Ljubljana of 15 October 2020 (hereinafter: The "Report").

Pursuant to the provision of paragraph 4 of Article 320 of ZGD-1, the Management Board submitted the Report to the Supervisory Board, which discussed it at its meeting on 23 October 2020 and adopted the following decision:

### Decision No. 3

*The Supervisory Board took note that the management of Petrol d.d., Ljubljana was acquainted today, at the 88th meeting of the Management Board, with the Special Auditor's Report, which was prepared on the basis of the General Meeting Decision of 12 December 2019.*

*The Supervisory Board took note and confirmed that today, after being acquainted with the Report, the Management Board, in accordance with the provision of the fourth paragraph of Article 320 of ZGD-1, informed the Supervisory Board that the Supervisory Board has the Auditor's Report with findings in Slovene and English available in the VDR.*

*The Supervisory Board took note that the findings of the Special Auditor will be published today, on 23 October 2020, on the stock exchange information system SEOnet of the Ljubljana Stock Exchange and on the website of Petrol d.d., Ljubljana.*

Pursuant to the statutory provision cited above, the Management Board is obliged to include the Report on the agenda of the next General Meeting.

It follows from the Report that in the selected 30 transactions with a value of over EUR 1 million, which were concluded in the period between 1 January 2015 and 24 October 2019, significant irregularities were identified, namely:

- Decisions were made on the basis of insufficient information, without the necessary level of diligence required.
- The provisions of the Articles of Association, internal acts and rules were violated.
- There were no systems in place to effectively control the production of data and information that form the basis for investment.
- The aspect of economic viability of investments has been neglected several times or was not performed diligently in accordance with the general business and financial principles of company management. No measures have been taken to prevent investing in long-term assets in excessive amounts. Purchases that do not reflect the true value of the assets were paid.
- Certain areas were insufficiently standardised (absence of internal acts that would regulate the area of procurement of financial investments, their disposal, etc.).
- In the pre-decision procedures, no assessments of return on investments, assessments of synergies and risks of investments, development goals and the method of financing their further development were prepared, or conceptual shortcomings were identified in the calculations of the economy or investment valuation model.

It is further apparent from the Report that the transactions subject to decision under Item 2.2. of the agenda, are the transactions in which irregularities were found in the Report and in which consequently there is a possibility of damaging Petrol d.d., due to which the Management Board proposes to the General Meeting to decide only on the said transactions. The reason that the Management Board proposes that the General Meeting decide only on the above transactions is that when deciding on a possible liability of the management, it is necessary to apply the legal provisions governing the conditions for the occurrence of liability for damages. The following preconditions must be cumulatively fulfilled for the occurrence of liability for damages: unlawful conduct, damage, causal link (between unlawful conduct and damage) and liability. In cases where one of the above assumptions is not met, there is no liability for damages. Given that it follows from the Report that in the case of transactions not included in Item 2.2.1. to 2.2.8. not all preconditions are met, the Management Board does not propose that the amount of damages and the filing of claims be made in the said transactions.

With regard to the proposal under Items 2.2., the Management Board further clarifies that the damage of individual transactions is defined in the Report in a descriptive manner and not by a specific number. In this regard, the Special Auditor clarifies that it would be necessary to engage additional experts to

determine the amount of damage, such as certified appraisers of companies, construction experts, experts for the evaluation of investments in equipment, experts in the field of investments in power plants and others, which is why the Management Board under Item 2.3. suggests that, before filing the claims, with the assistance of those experts, an estimate of the amount of damage be obtained by individual transaction.

Given that the Report shows no irregularities were found in individual transactions that would allow the filing of claims for damages, the Management Board considers it is reasonable for the General Meeting to vote only on those transactions where such irregularities were found that allow the filing of claims for damages. By formulating a proposal with the content, as follows from the invitation and this reasoning, shareholders or the General Meeting are not deprived of the opportunity to decide on other transactions, as shareholders may submit counter-proposals at the General Meeting.

### **Reasoning for Item 2.3.**

With regard to the proposal under Item 2.3. of the agenda, the Management Board proposes the General Meeting appoints a counsel to file claims for damages and that the opinions of experts be obtained to determine the amount of damages. The Management Board substantiates the proposal for the appointment of counsel with the fact that the audit of individual transactions of the Company was subject to decision at the General Meeting, which is why it considers it appropriate for the General Meeting to decide on all further necessary steps related to the implementation of the Decision adopted at the 30th General Meeting. Further steps include an assessment of the amount of damages in those transactions in which the General Meeting will file claims for damages under Item 2.2. and, after obtaining expert opinions on the amount of damages and filing the claims for damages. Since it makes sense to appoint a counsel to file the claim/claims, the Management Board proposes to the General Meeting to decide on this transaction as well, i.e. on the appointment of the proposed counsel. The appointment of a counsel at this stage is practical because the counsel will be able to assist the producers of expert opinions on the amount of damage with guidelines on damages and give them appropriate legal explanations related to the issues of legally recognised damages. With such an envisaged form of cooperation, the counsel will be better acquainted with the legal and factual state of affairs in which they will represent the Company, and at this stage will be able to provide appropriate and necessary legal explanations to contractors of damage assessments in relation to legally recognised forms of damage which will ensure better prepared materials and consequent lawsuits. The counsel shall be obliged to file the claims within 6 months from the date of this General Meeting.

### **Material:**

The material for the General Meeting comprises the Report, whereby the Summary of the Report is published as an appendix to this material, and the entire Report is available to shareholders at the Company's registered office, where they can review and read it, as shown in the Information for Shareholders. In the event of a request made by a shareholder, the latter will receive a copy of the Report no later than the next business day after the request. The request for a copy of the Report can be made in accordance with the procedure as published on 23 October 2020 in the Company's SEOnet announcement.

### **Clarification of the majority required for the adoption of the proposal for a decision:**

The decision shall be taken by a majority of the votes cast.

The proposer of decision under Item 2 is the Management Board of the Company.

**Please find below** the text of the summary report by BDO Revizija d.o.o.:

**SUMMARY REPORT  
TO THE SHAREHOLDERS ON SPECIAL  
AUDIT OF TRANSACTIONS OF THE COMPANY  
PETROL d.d., Ljubljana**

*For proper understanding of conducting the transactions  
and conclusions thereon this summary report should be  
read in conjunction with the Report to the Shareholders on  
Special Audit of the Company Petrol d.d., Ljubljana*

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**Disclaimer:**

This is a translation of the Summary Report in Slovene language.  
Any liability regarding the accuracy or completeness of this convenience translation shall be excluded.  
In the event the English convenience translation deviates from the Slovene original, the Slovene original shall prevail.





## Summary Report

## 1 General information

### 1.1 Framework

Pursuant to the resolution of the 30<sup>th</sup> General Meeting of Petrol, Slovenska energetska družba, d.d. Ljubljana (hereinafter "Petrol" or "the Company"), dated 12 December 2019, BDO Revizija d.o.o. (hereinafter "BDO" or "special auditor") was appointed as a special auditor for verification of conduct of individual transactions of the Company in the period from 1 January 2015 to 24 October 2019.

For this purpose, BDO and Petrol concluded an Engagement letter on Special Audit, dated 7 February 2020. COVID-19 epidemic greatly hindered the performance of the special audit in line with the agreed timeframe. Consequently, the due date to finalize the special audit was set at 15 October 2020, which was agreed with an annex to the Engagement letter.

### 1.2 Purpose and main objectives

The subject and purpose of the review is specified in item three of minutes of the 30<sup>th</sup> General Meeting of Petrol, dated 12 December 2019, containing the following requirements:

*Pursuant to the General Meeting's Resolution, the Special auditor shall verify the conduct of transactions of the Company in the period from 1 January 2015 to 24 October 2019; specifically the following transactions the value of which (individually or jointly, in case of related party transactions) exceed EUR 1 million:*

- *transactions related to the acquisition of long-term financial investments;*
- *transactions related to the disposal of long-term financial investments;*
- *transactions related to other types of investments, other than transactions related to investments in the energy renovation of public buildings carried out in the cooperation with municipalities and financed using cohesion funds;*
- *transactions related to sponsorship agreements.*

*Special auditor shall consider how the transactions were conducted in relation to the concept of acting with diligence of a conscientious and honest businessperson from the aspect of:*

- *appropriateness of decision-making (from the legal aspect and aspect of economic viability);*
- *performance of the transactions (from the perspective of transparency, cost effectiveness, procedural compliance, internal rules, appropriateness of internal controls, suitability of security instruments);*
- *impact of the transaction on the Company's operations (from the perspective of risk exposure and financial and accounting aspect).*

*To ensure that the auditor's report contains all the necessary elements (especially as regards potential liability for damages and criminal liability of the members of competent Company bodies during the period concerned), the appointed special auditor shall also engage legal and other experts as needed. In accordance with the General Meeting's Resolution, the report shall also contain findings which, if irregularities are identified, provide:*

- *legal and economic justification of unprofessional or unlawful conduct;*
- *specify the damage;*
- *identify the person in breach and*
- *his responsibility and;*
- *assessment of pursuing legal action for compensatory or other purposes and the probability of success.*

*The special audit is limited to 30 transactions, yet the auditor shall ensure that all categories are taken into account as equally as possible. Where a category contains more transactions corresponding to the criterion of value that can be reviewed considering the*

*limited number of transactions, transactions having the highest value shall be subject to special audit, but the special auditor may also audit transactions having smaller value if they deem there is a good reason to do so.*

### 1.3 Special audit approach and considered criteria

#### 1.3.1 Special audit approach

Our approach was based on the following key procedures:

- a selection, acquisition of relevant documents and review of 30 transactions that meet the criteria, specified in point 1.2;
- acquisition, review and analysis of documentation related to selected transactions, prepared by responsible personnel from individual departments of the Company;
- acquisition, review and analysis of accounting data related to selected transactions, prepared by the Company's accounting department;
- exploration of internal rules, regulations and instructions linked to financial and other investments and sponsorship, valid in the period from 1 January 2015 to 24 October 2019;
- exploration of the legislation linked to financial and other investments and sponsorship, valid in the period from 1 January 2015 to 24 October 2019;
- examination of other Company's internal documents (such as financial plans, Company's and Group Company's strategies, minutes of management meetings), which represented the basis for selecting the transactions;
- reviewing available publicly data and information related to selected transactions;
- obtaining explanations to our questions directed to the Management Board, which managed the Company in the period from 1 January 2015 to 24 October 2019 (we wished to meet with the Management Board to obtain some oral explanations but only managed to obtain written answers to our questions);
- obtaining and analysing oral and written explanations by the personnel responsible for individual relevant areas;
- examination of additional Company's explanations stated in the Reaction to the Draft of special purpose auditor's Report, dated 17 August 2020.

#### 1.3.2 Criteria

In performing the special purpose audit procedures, we complied with the International Code of Ethics for Professional Accountants (IESBA Code). We also followed the provisions of legislation, defining concepts and aspects of diligence, conscientiousness and honesty of the businessperson.

In order to act with the diligence of a conscientious and honest businessperson, we have considered:

a) Article 263 of the Company's act, which defines, inter alia,

- (1) In performing their duties on behalf of the company, members of the management or supervisory body shall act with the diligence of a conscientious and honest businessperson and safeguard the trade secrets of the company.
- (2) Members of a management or supervisory body shall be jointly and severally liable to the company for damage arising from the breach of their duties unless they can demonstrate that they fulfilled their duties honestly and conscientiously. If the company concludes an insurance contract with which members of the management or supervisory body are insured against risks stemming from carrying out their duties in the company, the insurance excess shall be in the amount of at least 10% of the damage but not greater than 1.5 times their fixed annual income.

- (3) Members of a management or supervisory body shall not be obliged to compensate the company for damage if the act by which damage was caused to the company is based on a lawful general meeting resolution. The damage liability of the members of the management shall not be excluded even though the supervisory board or the board of directors approved the act. The company may only waive or set-off claims for compensation three years after the occurrence of the claims, if the general meeting agrees, and provided that a written statement of non objection is obtained from a minority holding at least one-tenth of the share capital and the statement is included in the minutes of the general meeting.
- (4) A compensation claim by the company against members of the management or supervisory body may also be pursued by creditors of the company if the company is unable to repay them. The waiver of compensation claims or offset referred to in the preceding paragraph shall not have legal effect against creditors, but it shall also not be possible to refer to the fact that the act is based on a general meeting resolution.
- b) **Article 12, 28 and 29 of the Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act**, which lays down basic obligations of the management and members of the Supervisory Board and the rules of the business finance profession.

**Article 28 of the Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act - Basic obligations of management**

- (1) The management shall ensure that the company's operation complies with this Act and with the rules of the corporate finance profession.
- (2) When managing a company's operations, the management shall act with the professional due diligence of the corporate finance profession, thus endeavouring to ensure that the company is at all times liquid and solvent.
- (3) Members of the management shall be jointly and severally liable for any damages arising as a result of violations of their obligations provided for in Chapter 2 of this Act.
- (4) Members of the management shall be free from liability referred to in paragraph three of this Article if they can prove that in meeting their obligations, they were acting with the professional due diligence of the corporate finance and corporate governance profession.

**Article 29 of the Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act - Basic obligations of supervisory board members**

- (1) When exercising its competencies and responsibilities in performing the supervision of the management of a company's operations, the supervisory board shall regularly check:
1. the liquidity and solvency of the company, and
  2. whether the management is acting in compliance with the rules laid down in Chapter 2 of this Act.
- (2) Members of the supervisory board shall be jointly and severally liable to the company for any damages arising to the company as a result of violations of their obligations provided for in Chapter 2 of this Act.
- (3) Members of the supervisory board shall be free from the liability referred to in paragraph two of this Article if they can prove that, in meeting their obligations, they were acting with the professional due diligence of the corporate finance and corporate governance profession.

**Article 12 of the Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act - Rules of corporate finance and the corporate governance profession**

- (1) The rules of the corporate finance profession shall be as follows:

1. the principles and standards of financial operations adopted by the Slovenian Institute of Auditors pursuant to the Act governing auditing, and
  2. other empirical rules on carrying out financial operations with due care which are generally used in the corporate finance profession.
- (2) The rules of the corporate governance profession shall be empirical rules for carrying out corporate governance with due care which are generally used in the field of corporate governance.
- c) **Business judgement rule, adopted in Slovenian case-law** which underlies that the conduct of management can be defined as diligent if the following conditions are met:
- A decision between several options that are legally permissible i.e. matters or judgements, in which management is free to decide how to act, should be a business decision (its opposite is legally regulated decisions);
  - Management must act beneficial to society. The consequences or effects of each option shall be assessed in aspect of whether the management could reasonably expect a certain consequence based on the information at its disposal (or could have if it had acted with diligence and obtained available information) at the time of the decision making;
  - Management's actions must not be regulated by special interests or outside influences;
  - Management's decision-making must be based on the appropriate information. It is necessary to take into account the information to which the management had access before the decision was final (or could have access to, if acting with due diligence and obtaining accessible information);
  - Management must act in good faith.
- d) **Code of Financial Principles** (in sense of Article 12 of the Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act), adopted by Slovenian Institute of Auditors
- e) **Slovenian Corporate Governance Code** (Ljubljana Stock Exchange d.d. and Slovenian Director's Association, adopted on 27 October 2016)
- f) **The Company's Statute**, which stipulates, inter alia:
- 09.10. The President of the Management Board and every other member except the Executive Worker's Director, independently and individually represent the Company. The Executive Worker's Director represents the Company jointly with another member of Management Board or with its President.
- The consent from the Supervisory Board is required for every acquisition or disposal of Company's own shares, acquisition, establishment or termination of companies and business units, taking out loans or giving loans, that individually exceed 5% of the total equity of the Company and for granting procuration or authorising mortgages.
- g) **Management Policy of Petrol d.d., Ljubljana** (adopted on the basis of the code referred to in point e) above), which determines, inter alia:
- In accordance with The Company's Statute, legal representatives shall need a consent of the Supervisory Board before making important decisions that could significantly affect the business, financial or legal situation of the company.
- The business practice of relations between the Management Board and the Supervisory Board is that the Management Board informs the Supervisory Board about all activities that do not formally fall under The Company's Statute, since the opinion of the Supervisory Board is still relevant.
- h) **The M&A Concept of Petrol Group** (approved by the Company's Management Board on 20 June 2016), which stipulates, inter alia:



The M&A Centre for Petrol Group is placed under Organisational unit Finance in the Business Support for Petrol d.d., Ljubljana. M&A Centre is responsible for performing tasks relating to (I) coordination of M&A corporate actions made by the parent company and other companies in the Petrol Group and (II) coordination of external M&A activities based upon business opportunities.

Corporate actions (internal and external):

- types of corporate actions:
  - establishment of a new company;
  - purchase or sale of the company;
  - merger of a company or merger of a certain activity of a company;
  - separation of companies and other;
- organization of other procedures (e.g. due diligence, evaluation...) within an individual corporate action.

The basic principle is that each project has a project owner (Management of the parent company) and each team has a project manager who is responsible for preparation of the document called Project Framework. The team from the process and business support for each business area is generally unique for all the projects in each country.

Jurisdictions and responsibilities of the M&A Centre for Petrol Group:

- coordinating;
- organizing and
- managing the process of M&A projects in one single place;
- documenting M&A projects for the Management Board meeting and archiving.

The M&A coordinator must be informed about all of the M&A projects.

#### 1.4 Management of the Company in the period from 1 January 2015 to 24 October 2019

According to the Founding Act, the Company is managed by the director or if not appointed, by a representative. During the period under review, the Company was managed by the following directors or representatives:

Name	Function and type of representation	Time period
Tomaž Berločnik	Chairman of the Management Board, independent representation	1 February 2011 - 24 October 2019
Igor Stebermak	Member of the Management Board, independent representation	1 May 2015 - 24 October 2019
Rok Vodnik	Member of the Management Board, independent representation	30 August 2009 - 24 October 2019
Janez Živko	Member of the Management Board, independent representation	30 August 2009 - 1 March 2015
Ika Krevzel-Panić	Member of the Management Board (Worker's Director), joint representation	18 April 2017 - ongoing

Source: [www.ajpes.si](http://www.ajpes.si)

## 1.5 Supervisory Board in the period from 1 January 2015 to 24 October 2019

During the period under review, the Supervisory Board had following members:

Name	Function	Time period
Tomaž Kuntarič	Chairman of Supervisory Board	22 April 2013 - 7 April 2017
Irena Prijović	Deputy Chairperson of Supervisory Board	22 April 2013 - 7 April 2017
Igo Gruden	Member of Supervisory Board	7 April 2013 - 7 April 2017 11 April 2017 - 11 February 2020
Klemen Ferjančič	Member of Supervisory Board	7 April 2013 - 7 April 2017
Matiža Blažič	Member of Supervisory Board	7 April 2013 - 7 April 2017
Mladen Kaliterna	Member of Supervisory Board	16 July 2013 - ongoing
Andrej Tomplak	Member of Supervisory Board, Employee representative	22 February 2013 - 21 February 2017
Zoran Gračner	Member of Supervisory Board, Employee representative	22 February 2013 - ongoing
Damjan Legan	Member of Supervisory Board, Employee representative	28 January 2016 - 21 February 2017
Ika Krevzel Panič	Member of Supervisory Board, Employee representative	22 February 2013 - 10 December 2015
Nada Drobne Popović	Member of Supervisory Board Chairman of Supervisory Board	11 April 2017 - 20 April 2017 20 April 2017 - 11 February 2020*
Sašo Berger	Member of Supervisory Board Deputy Chairperson of Supervisory Board	11 April 2017 - 20 April 2017 20 April 2017 - 11 February 2020
Metod Podkrižnik	Member of Supervisory Board	11 April 2017 - ongoing
Sergij Goriup	Member of Supervisory Board	11 April 2017 - ongoing
Alen Mihelčič	Member of Supervisory Board, Employee representative	22 February 2017 - ongoing
Robert Ravnikar	Member of Supervisory Board, Employee representative	22 February 2017 - ongoing

Source: [www.ajpes.si](http://www.ajpes.si)

\*In the period from 25 October 2019 to 11 February 2020, Chairman of Supervisory Board by the Decision of Supervisory Board

## 1.6 Sources of information

The documents were uploaded to a virtual data room in electronic form. Through the virtual data room, we were also able to communicate on additional matters. On a selected sample, we verified that obtained documents correspond to the originals.

On the bellow listed dates, we have performed interviews with personnel, responsible for following areas:

Area	Date
Introductory meeting	28 January 2020
General meeting about work procedures and progress	4 March 2020
Investments in fixed assets and financial investments	1 March 2020
Sponsorship	14 May 2020
IT	9 June 2020
Retail	15 June 2020
M&A	16 June 2020
Investments in fixed assets	16 June 2020
Controlling	18 June 2020

Relating to the documents reviewed and explanations obtained, we draw attention to the limitations listed below.

### 1.7 Limitations

- We performed the review as accounting professionals. In accordance with the Proposal and the Engagement Letter, we have included legal and other experts in the review. The Law Office Zaman and Partners d.o.o. defined the compensation aspect and lawyer Blaž Kovačič Mlinar (Ph.D.) defined the criminal aspect of the transactions. Certified appraisers from BDO Svetovanje d.o.o. participated in reviewing the valuation reports.
- In accordance with the Engagement Letter, dated 7 February 2020, special purpose audit was limited to the procedures related to transactions defined in the resolution of the 30<sup>th</sup> General Meeting of Shareholders of Petrol d.d., namely to the business events that occurred in the period from 1 January 2015 to 24 October 2019. The subject of the review were also business events related to each transaction, but occurred before or after the relevant period. We are only listing those events for better understanding of the transactions and we are not taking any stand on those.
- In accordance with the General Meeting decision, we verified the conduct of affairs related to selected transactions, for which the Management Board of the Company was responsible.
- We did not independently verify accuracy and completeness of the data, documents and other information provided by the Company. Consequently, we do not guarantee the accuracy and completeness of any data the Report contains (or any other information available to us in further inquiries). We also did not enquire the contract counterparties.
- The content and time scope of our work was determined by the Engagement Letter but was limited to the documentation, available in the period from the date the Engagement Letter was signed, to 15 October 2020, and to the explanations of the interviewees. We express no assurance on the adequacy of the procedures performed or the suitability of our Report for any other purpose other than specified in point 1.2. We cannot rule out the possibility that additional information and documents could lead to additional or different conclusions.
- According to the General Meeting Decision, we substantively defined the damage for the transactions where we detected that damage may have been caused. However, we did not calculate the damage amount since the calculation was not the subject of the Decision. Furthermore, the precise calculation is not possible based only on obtained documents. In order to quantify the damage, additional procedures would need to be performed (i.e. careful further inspections or due diligence procedures in case these have not already been performed or have not been performed sufficiently), additional information regarding business plans obtained and information regarding the subject of valuations in order to assess the correct (i.e. fair) value and consequently define the basis for calculating the damage. In some cases, technical and construction experts would need to be included in the assessment.
- The special purpose audit procedures performed do not constitute an audit as defined in the Auditing Act or the International Federation of Accountants (IFAC) International Auditing, Review, Other Assurance and Related Services Pronouncements. Consequently, we do not express any opinion or assurance regarding the financial statements of Petrol d.d., Ljubljana.
- BDO Revizija d.o.o. is not obliged to supplement the Report with any events or other circumstances that occur after the date of this Report.
- We are not obligated to accept any possible damage, either direct or consequential, arising out or linked with this Report or any other written or orally-given information for that matter.

This Summary Report is intended for shareholders, Supervisory Board and Management Board of Petrol d.d., Ljubljana.

## 2 The selection criteria and list of selected transactions

### 2.1 The criteria for selecting the transactions

We received the following lists from Petrol:

- transactions related to acquisition of long-term financial investments - shares and stocks in the relevant period;
- transactions related to acquisition of long-term financial investments - loans in the relevant period;
- transactions related to disposal of long-term financial investments in the relevant period;
- transactions related to other investment types (other than cohesion) during the relevant period;
- transactions related to sponsorship agreements during the relevant period.

Petrol prepares financial statements in accordance with International Financial Reporting Standards, as adopted in the EU (IFRS). The Standards do not explicitly define the concept of long-term financial investments. For the purpose of precise selection of transactions related to long-term financial investments, we therefore assumed that long-term financial investments include the following non-current assets from the Statement of Financial Position of Petrol (separate financial statements):

- investments in subsidiaries;
- investments in jointly controlled companies;
- investments in associates;
- financial assets at fair value through other comprehensive income;
- financial receivables.

The completeness of the data obtained was verified by comparison of the above-mentioned amounts, as recorded in the trial balances, to audited annual reports for the periods ending as at 31 December 2015, 31 December 2016, 31 December 2017, 31 December 2018.

30 transactions with a value exceeding EUR 1 million were subject of the review. In accordance with General Meeting's Decision we ensured an even representation of different categories as follows:

- of all sponsorship transactions, only two exceeded the value of EUR 1 million and were both selected for the review;
- of all transactions related to disposal of long-term financial investments, only three exceeded the value of EUR 1 million and were all selected for the review;
- the remaining 26 transactions refer to (a) transactions, relating to acquisition of long-term financial investments - whereby 15 transactions amount from (1) the increase of capital of the Petrol Beograd subsidiary intended for the purchase of service stations in Serbia and (2) from the establishment of service stations in Banja Luka in Bosna and Herzegovina and (b) other 11 investment transaction. The criteria for selection were: the largest transactions in value and/or transactions that were determined as more important in regard to the impact on financial statements. The selection was based on reviewing annual reports, other publicly available data in interviews with the Company's new management.

## 2.2 List of selected and reviewed transactions

Acquisition of long-term financial investments - investments in companies			
No.		EUR	Brief description
1	GEOPLIN d.o.o.	34,785,968	Exchange and purchase of shares
2	MBILLS d.o.o.	11,039,000	Purchase of shares and increase of capital
3	ZAGORSKI METALAC d.o.o.	8,414,665	Purchase of a share
4	INTRADE ENERGIJA d.o.o.	8,032,844	Acquisition of a share through increase of capital
5-8	PETROL d.o.o., BEOGRAD	7,330,000	Increase of capital to purchase 4 service stations
9	VJETROELEKTRARNE GLUNČA d.o.o., ŠIBENIK	7,023,482	Purchase of a share and increase of capital
10	PETROL HIDROENERGIJA d.o.o. Teslić	5,000,409	Company establishment and increase of capital
11	ATET d.o.o.	4,044,396	Purchase of a share
12	BRANH ESTABLISHMENT AND PURCHASE OF SS MALTA	3,498,501	Branch establishment and purchase of Malta service station
13	MEGAENERGIJA d.o.o.	3,293,949	Purchase of shares
14	BRANCH ESTABLISHMENT AND PURCHASE OF SS VJENAC	2,488,594	Branch establishment and purchase of Vjenac service station
15	ABCITI d.o.o.	1,202,596	Purchase of a share

Acquisition of long-term financial investments - loans granted			
Part of 9		EUR	Brief description
	VJETROELEKTRARNE GLUNČA	23,400,000	A loan that belongs to an investment no. 9 and is therefore considered as 1 transaction

Disposal of long-term financial investments			
Part of 1		EUR	Brief description
	PLINHOLD d.o.o.	10,194,784	An exchange that belongs to investment no. 1 and is therefore considered as 1 transaction
16	MARCHE GOSTINSTVO d.o.o.	2,850,000	Disposal of share
17	POKOJNINSKA DRUŽBA A, d.d.	1,451,008	Purchase and disposal of shares

Other investments			
		EUR	Brief description
18	SAP - NEW IT SYSTEM	6,488,073	Investments in new ERP SAP
19	BS PODLEHNIK Z - NEW	4,101,171	Investment in service station
20	CONSESSION ZP ŠKOFJA LOKA	4,072,787	Purchase of concession
21	SS MARIBOR - EAST	4,062,180	Investment in service station
22	SS MARIBOR - WEST	3,863,219	Investment in service station
23	SS PODLEHNIK V - NEW	2,851,744	Investment in service station
24	IT EQUIPMENT	2,727,333	Investment in IT of which SUNESIS d.o.o. EUR 1.089.849
25	SS IV - NORTH BYPASS	2,537,271	Investment in service station
26	PURCHASE OF BUSINESS PREMISES SLOVENSKA 54, LJUBLJANA	2,274,053	Purchase and reconstruction of business premises at Slovenska 54, Ljubljana
27	DATA CENTRE	2,139,893	Investment in IT, of which vendor IBM 1.797.860 EUR
28	SND LENDAVA	1,915,118	Pipeline renovation

Sponsorships			
		EUR	Brief description
29	KOŠARKARSKI KLUB OLIMPIJA	2,030,000	Sponsorship contract
30	SMUČARSKA ZVEZA SLOVENIJE	1,067,000	Sponsorship contract

Source: Petrol d.d., Ljubljana



### 3 Summary of findings

#### 3.1 Transactions where no deficiencies were found

In conducting the transactions listed below, we did not identify deficiencies with respect to the diligence of a conscientious and honest businessman (i.e. from the point of view of adequacy of decision-making, from the point of view of execution of the transaction and from the point of view of impact of the transaction on the Company's operations) which could lead to liability of the Management Board.

##### 3.1.1 Geoplin d.o.o. (exchange and purchase of shares) and Plinhold (exchange of shares)

Geoplin d.o.o. (Geoplin) as the only shareholder of the company Plinovodi d.o.o. (Plinovodi), transferred the shares in Plinovodi in 2017 into a new company Plinhold d.o.o. (Plinhold). Republic of Slovenia (RS) wanted to obtain a majority share of ownership in Plinhold while Petrol's strategic interest was to become a majority shareholder of Geoplin. In 2017 Petrol and RS concluded an exchange agreement whereas RS transferred to Petrol 16 % of basic share capital of Geoplin and Petrol transferred to RS 11 % of basic share capital of Plinhold (only shareholder of Plinovodi). After this exchange of shares, Geoplin became a subsidiary and Plinhold an associate of the Petrol Group. The share exchange ratio was based on due diligence procedures and valuations, carried out by external experts. In 2018 and 2019, Petrol purchased shares of Geoplin from companies controlled by RS and from other seller.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

##### 3.1.2 Intrade Energija d.o.o. (acquisition of shares through payment of additional share capital)

Intrade Energija d.o.o. Sarajevo (Intrade Energija) became a directly owned subsidiary of Petrol in 2013 through the merger of IG investicijski inženiring d.o.o. to Petrol. Petrol held a 51 % share in the basic capital, the carrying value of the investment was 0 EUR due to the poor performance of Intrade Energije. As at 31. 12. 2018 Petrol also had a receivable from a loan in the amount of 11,952,981 EUR. Due to poor performance and high negative equity, there was a risk that Intrade Energija would lose its electricity generation concession and cease operations. In this case, Petrol would irreversibly lose the possibility of recovering the loan. In March and April 2019, Petrol increased the equity of the company by paying in additional share capital in the amount of EUR 8,032,844 and became the owner of 99.75 % of the share capital. In December 2019, Intrade Energija repaid the entire amount to Petrol as repayment of the loan. By paying additional share capital and taking over almost the entire ownership, Petrol did not assume additional risk, but improved its ability to manage and improve the business performance of Intrade Energija.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

##### 3.1.3 Megaenergija d.o.o. (purchase of equity share)

Based on the contract concluded in March 2018, Petrol acquired a 100 % equity share of Megaenergija d.o.o. Maribor for the purchase price in the amount of EUR 3,293,949, which owned 24 production plants for cogeneration of heat and electricity with sales contracts valid for another 5 to 7 years. In April 2018, Petrol and Megaenergija concluded the Merger Agreement with the effective date of the merger being 31 December 2017, and Megaenergija was deleted from the court register on 1 June 2018.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

#### 3.1.4 Marche Gostinstvo d.o.o. (disposal of share)

Prior to the sale, Petrol owned a 25% equity share in Marche Gostinstvo d.o.o. Procedures for making a decision on the sale of this share have started in the beginning of 2013. The Management Board kept the Supervisory Board informed on the progress of the sale. In the period from the beginning of the sales process to 18 .4. 2016, when the Management Board made a decision on the sale for the price of EUR 2,850,000, negotiations took place. The price was based on an internal valuation prepared as at 31 December 2012. The valuation was not updated before the sale took place, however the publicly available financial statements of Marche Gostinstvo d.o.o. showed that the actual business was worse than planned, which was the basis for calculating the sales price. The purchase contract with the buyer Marche International AG was signed on 21 April 2016 for the price of EUR 2,850,000. Petrol realized profit in the amount of EUR 2,496,198 EUR.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

#### 3.1.5 Pokojninska družba A d.d. (purchase and disposal of shares)

Pokojninska družba A, d.d. addressed an offer to Petrol to participate in the purchase of 9,391 shares of Pokojninska družba A, d.d. (named PDAR) at a price of EUR 162.16, which were owned by Mercator, d.d. On 9 November 2015, the Management Board confirmed that a sales contract shall be concluded with Mercator, d.d. for the purchase of 8,470 PDAR shares, a sales contract with Mercator, d.d. for the purchase of 921 PDAR shares, both at a price of EUR 162.16 and also the Agreement with Pokojninska družba A, d.d. on the sale of shares after its General Meeting obtains a resolution on the purchase of treasury shares and which stipulates that in the event that the relevant resolution of the General Meeting is adopted, Pokojninska družba A, d.d. will immediately repurchase 8,948 PDAR shares at a price, which will at least equal Petrol's purchase price, increased by 3 % p.a. Purchase agreements with Mercator, d.d. were concluded on 23 November 2015, and the purchase price was paid in accordance with the sales contract. On 23 December 2015, Petrol and Pokojninska družba A, d.d. concluded a purchase agreement for 8,470 PDAR shares at a price of EUR 162.51 which equals the total price of EUR 1,376,459.70. On 27 January 2016 both parties concluded another purchase agreement for the purchase of 478 PDAR shares at the price of EUR 162.44 which equals a total price of EUR 77,646.32. With this transaction Petrol recognized a profit of EUR 3,098.34.

*When reviewing the transaction, we found that in accordance with the provisions of the Company's Statute regarding the acquisition of shares, the Management Board should have obtained the consent of the Supervisory Board, which has not been obtained, but this irregularity does not constitute reasons for liability of the Company's management. We did not find any other shortcomings.*

### 3.1.6 SAP d.d. (investment in IT system)

The purchase of the new ERP was included in the investment plan for 2017 and in all the subsequent years. Investments in IT were included also in the document Business plans and key objectives of Petrol Group for the year 2018 and also for the year 2019, which were both approved by the Supervisory Board. In accordance with the internal instructions on the purchase of IT equipment and services, Petrol obtained several offers for the purchase of new ERP. The selection process was carried out transparently and economically. From the content point of view and legal point of view two external consultants assisted in the selection process.

On the basis of pre-defined criteria SAP d.o.o. was selected as a supplier of licenses and support for standard software, namely for the software solution SAP S / 4 HANA. Saphir management consulting d.o.o. was selected as the implementer. The project team, which led the procurement process, regularly reported on the status of the process to the Management Board. In the implementation contract, the Management Board adequately insured the Company against any risks related to the implementation.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.7 Service station Podlehnik Zahod (West) (investment in service station)

The construction design and administrative procedure for service station Podlehnik Zahod (hereinafter Podlehnik Z) began in February 2016. The total planned value of the investment, including municipal contribution, amounted to EUR 4,996,000, out of which EUR 120,000 was planned for the year 2016, and the difference was included in the investment plan of the Petrol Group for the upcoming years. In the period from 1 February 2016 to 4 February 2019, the Management Board consistently approved each year's investment plan in four separate meetings. Petrol obtained a construction license for service station Podlehnik Z on 16 August 2018, while on 21 December 2018, Petrol finally took over the service station and obtained the use permit.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.8 Concession in Municipality of Škofja Loka (purchase of concession)

In September 2014, the Management Board of Petrol agreed to submit an application for interest in obtaining a concession for the distribution of natural gas in the Municipality of Škofja Loka. On 4 November 2014 the Management Board was acquainted with the application for qualification to obtain a concession and confirmed it. On 5 December 2014, Petrol issued an initial offer in the amount of EUR 2,900,000, the second bidder offered a slightly lower price. Following the invitation of the Municipality of Škofja Loka to submit the final bid, Petrol submitted a bid in the amount of EUR 3,093,000. The second bidder resigned after the first phase of negotiations.

The calculation of internal rate of return was also submitted as part of the decision of the Management Board to sign the concession contract, which showed that the project is economically justified, as IRR is more than WACC. The purchase was made in accordance with the then valid internal Rules on the provision of funds for the implementation of investments and on the procedure for approving investments. Petrol recorded the concession as an intangible asset with a useful life of 35 years.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.9 Service station Maribor Vzhod (East) (investment in service station)

The investment proposal and the construction design for the service station Maribor Vzhod (hereinafter Maribor V) dates back to 2011, as a result of the construction of the new Pesnica-Slivnica highway section, which redirected a large part of transit traffic to this area. Petrol started the project in 2015 after receiving the construction permit on 18 May 2015. The investment proposal was included in the Petrol Group's investment plan for the year 2015 and was partially transferred to the investment plan for 2016. The construction of service station Maribor V took place between July and December 2015, while the use permit was obtained on 23 December 2015.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.10 Service station Maribor Zahod (West) (investment in service station)

Similar to the investment in service station Maribor V, the construction design process for the service station Maribor Zahod (hereinafter Maribor Z) began in April 2011. The decision to build a new service station was adopted by the Management Board in 2016, with resolution no. 19/2016-9/16. A proposal for additional investment in a service station was included in the investment plan for 2017 and was fully approved by the Management Board on its meeting on 31 January 2017. The Company obtained a construction permit for both investment proposals - that is on 18 May 2015 for the first one and on 17 February 2017 for the second one. The construction of service station Maribor Z took place between October 2016 and February 2017, whereas the use permit was obtained on 6 March 2017.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.11 Service station Podlehnik Vzhod (East) (investment in service station)

The construction concept for service station Podlehnik Vzhod (hereinafter Podlehnik V) was created after the construction of the new Draženci - Gruškovje highway section, due to which two existing Petrol service stations were demolished. In agreements with DARS, Petrol acquired the priority right to lease rest areas of a service station, upon compliance with the contractual requirements of DARS and municipal spatial plan. The investment was partially included in the investment plan for the year 2016, while the predominant value of the investment was transferred to the investment plan for 2017. The investment plan for 2017 was adopted by the Management Board on 5 September 2016, with resolution no. 41/2016-2/16. Petrol obtained a construction permit on 28 August 2017 and completed the construction works in November 2017. On 22 November 2017, service station Podlehnik V obtained a use permit and started operating.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.12 Software (investment in IT, related to the supplier Sunesis d.o.o.)

Cooperation with the company Sunesis d.o.o. is related to the involvement of external contractors in the process of developing Petrol's digital platform, in the process of developing the implementation of projects in accordance with the digital strategy and in the process of introducing changes in the way IT works. Cooperation with external contractors was confirmed at the Management Board meeting. Planned amount for external contractors was included in the investment plan of Petrol Group for the year 2017 and for subsequent years as well. Investment plan was approved by the Management Board.

The Management Board granted authorization for the selection of the contractors to the group, which consisted of the IT Director, the Head of Development and an IT expert.



Cooperation agreement between Petrol and Sunesis d.o.o. was signed on 9 March 2017. The manner and scope of participation was being determined on the basis of an individual order, defined by Petrol. Petrol was adequately insured in the event of termination of the contract and in case of delays in performing the work.

Appropriate supervision over the work of external contractors was established by Petrol. During the process of confirming the invoices Petrol acted in accordance with the Rules on authorizations and signing in the company Petrol d.d., Ljubljana. Invoices received were recognized as intangible assets.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.13 Service station Bled Severna obvoznica (Northern ring road) (investment in service station)

Petrol had an existing operating service station in Bled at Ljubljanska cesta Sever, which was later purchased by the Municipality of Bled due to its spatial plan requirements. Consequently, Petrol sought a new location on the northern ring road of Bled. The acquisition of new land was discussed at the 40th meeting of the Management Board in 2015, where the Management Board confirmed the assessment of the economic viability for service station Bled Severna obvoznica (hereinafter Bled IV), prepared on 16 July 2015, and adopted a decision to purchase land in the amount of EUR 740,037 (excluding VAT). The Management Board decided that the existing service station Bled on Ljubljanska cesta Sever, would stop operating only after the construction of the new service station Bled IV is completed. Therefore, the Management Board concluded a lease agreement with the Municipality of Bled for a period of 3 years with an annual rent of EUR 20,000 excluding VAT. The investment in the construction of service station Bled IV was included in the investment plans for the years 2018 and 2019, which were approved by the Management Board on 3 September 2018. Petrol obtained a construction permit for the service station in December 2018 and began with construction works in February 2019. Service station Bled IV started operating on 17 June 2019.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.14 Data center IBM (investment in IT equipment)

The purchase of central server infrastructure was included in the investment plan for the year 2019, which was approved by the Management Board. The reason for the purchase was the fact that the capacity of the existing system was filling up extremely quickly due to the increased volume of business. The purchase of the central computer was confirmed by the Management Board at the meeting on 10 December 2018. Petrol did not receive offers from other bidders, as the existing information system was entirely based on the IBM central computer. Such a purchase is in accordance with the provisions of the Instructions on the procurement of IT equipment and services.

The purchase price for the IBM Z14 central computer, for the disk arrays and including the sale of the existing disk drive was EUR 1,730,000. The amount was settled in four installment payments. Petrol recognized the equipment among fixed assets, which is in accordance with IFRS.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.15 Investment in the Lendava storage facility (pipeline renovation)

The Lendava storage facility is part of the former Lendava crude oil refinery, which was originally designed and built as a terminal. Due to the obsolescence of facilities, equipment, and the technological inadequacy of the installations, the Management Board, on 5 December 2016, adopted a decision on the complete renovation of technological and fire part of the Lendava storage facility.

The entire investment included the renovation of the truck tank filling station, replacement of technological and fire pipelines on the pipe bridge next to the truck tank filling station, construction of a stable system for extinguishing and cooling the tank truck filling station and railway transfer station, and complete rehabilitation of two biodiesel storage tanks. Petrol began with the renovation of the warehouse on 29 June 2018, while the facility was taken into use on 17 April 2019.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.16 Olimpija basketball club (sponsorship contracts)

Petrol allocated EUR 2,030,000 for sponsoring basketball club Olimpija in the period from 1 January 2015 to 24 October 2019. The amounts are supported by sponsorship agreements signed by the Management Board of Petrol. The sponsorship approval process was transparent.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.17 Ski Association of Slovenia (sponsorship contracts)

In the period from 1 January 2015 to 24 October 2019, Petrol allocated a total of EUR 1,067,000 for sponsoring Ski Association of Slovenia, and the amount was intended for sponsoring the following seasons: 2015/2016 to 2018/2019 (some contracts are still in progress), namely the alpine skiing discipline, and biathlon discipline. The amounts are supported by sponsorship agreements signed by the Management Board of Petrol. The sponsorship approval process was transparent.

*Throughout our review of the respective transaction, we could not establish any shortcomings and/or deficiencies which could lead to liability of the Company's management.*

### 3.1.18 Business premises on Slovenska 54, Ljubljana (acquisition of business premises)

The Management Board adopted the decision to expand Petrol's points of sale network to convenience stores (i.e., HopIN shops) with resolution no. 39/2016-3/16. Based on that decision, the Management Board prepared an investment proposal for the acquisition of business premises and convenience store on Slovenska 54, Ljubljana, which were located on the ground floor of the building, measuring a total of 1,081 m<sup>2</sup>, of which the store measured 350 m<sup>2</sup>.

On 30 May 2017, the Management Board, with resolution no. 31/2017(correspondent)-1/17, approved the submission of a purchase proposal for the acquisition of business premises from the owner, i.e., the Bank Assets Management Company, d.d. (hereinafter BAMC), at the aforementioned location, in the amount of EUR 1,590,000 excluding VAT, and under the conditions announced by BAMC. The purchase of the premises was realized in accordance with the given offer.



### Summary of findings:

*The Management Board adopted its decision based on insufficient information, namely: The Company ordered a real estate appraisal, which confirmed that the market value of the real estate is higher than the purchase price. However, it is not known whether the Company had obtained the appraisal before 30 May 2017, when the resolution no. 31/2017 (correspondent)-1/17 was adopted and the submission of a purchase proposal for the acquisition of business premises was approved. Upon the adoption of the decision to purchase business premises, on 30 May 2017, Petrol prepared an assessment of economic viability only for the HopiN shop on the ground floor. When deciding to purchase real estate, the Management Board did not respect the general business principles, namely to invest in those transactions where the highest net present value is achieved, which enables the highest (maximum) growth in the unit value of common ordinary equity. The purchase of real estate on Slovenska 54 represents a property that has a market value but does not meet the return. The Company is exposed to the risk of changes in the market value of the real estate in the city centre of Ljubljana, and at the same time, the purpose of using business premises is questioned.*

*Nevertheless these deficiencies do not constitute a basis for liability of the Company's management.*

## 3.2 Transactions where deficiencies were found

### 3.2.1 mBills d.o.o. (purchase of shares and increase of capital)

The transaction relates to the acquisition and increase of equity of mBills d.o.o. (mBills), which is engaged in the activity of issuing electronic money and developing applications for the provision of payment services. In November 2017, the Management Board entered into an agreement to purchase a 76 % share of capital and established a call option in favour of Petrol and a put option in favour of the seller Albomo d.o.o. for the remaining 24 % share. The purchase price for the 76 % share amounted to EUR 1.919.000, and the purchase price for the call option was EUR 606.000. The agreed suspensive conditions were met on 6 February 2018, the proposal for the transfer of 76 % of the equity share was submitted to the Business Register of Slovenia on 2 February 2018. In the same month, the basic capital of MBills was increased in the total amount of EUR 2.000.000 (of which Petrol contributed EUR 1.520.000) and the purchase price of the call option increased by EUR 480.000 to EUR 1.086.000. In May 2019, only Petrol carried out a capital increase in the amount of EUR 7.600,000 and increased its ownership share to 91,04 %. In March 2020, Petrol exercised the call option and, for the agreed purchase price of EUR 1.086.000, took over the remaining 8.96 % share in the equity and became the sole shareholder of mBills.

### Summary of findings:

*During the review of the subject transaction, we discovered significant deficiencies, which in our opinion represent the basis for liability for damages of members of the Management Board:*

- a) *violation of the provisions of the Statute regarding the obligatory consent of the Supervisory Board*

*The Management Board obtained the consent of the Supervisory Board in connection with the subject transaction only in the process of purchasing the original business share, i.e. business share in the nominal value of EUR 1.919.000.00, which (at the time of purchase) represented 76% of the share capital of mBills. Notwithstanding the provisions of the Company's Statute and the Supervisory Board's request that the Management Board inform it about the development of the "mBills project", the Management Board did not inform the Supervisory Board about any of the two subsequent capital increase procedures, nor did it obtain the*

*necessary prior consent from the Supervisory Board for Petrol's participation in connection with these proceedings*

- b) the Management Board did not act with the required level of diligence of a good businessperson in managing the transaction*

*The Management Board did not assess the economic viability of the planned transaction either at the time of the purchase or at the time of the two mBills capital increase procedures, as it did not obtain all relevant information necessary for the decision regarding the investment and perform the usually expected review of the non-monetary and monetary aspects of the investment (no assessments of return on investment, assessments of synergies and risks of the investment, development goals and methods of financing further development were prepared in the pre-decision procedure).*

*It should also be noted that the documentation received during the our review did not indicate the reason for the Management Board's decision to agree to a contractual price for (a) the purchase of a shareholding of 76 % of mBills' share capital; as well as (b) for the purchase of the remaining 24 % of mBills share capital under a call option, in an amount exactly equal to the nominal amount of mBills share capital actually represented by those shares, in particular taking into account the fact that (a) ) mBills was operating at a loss at all times, and future cash flow projections were also negative; and (b) that mBills was a start-up and therefore there was a high degree of uncertainty about the future performance of its business. We estimate that the Company very likely overpaid its investment in mBills, and then carried out two more capital increases of mBills without proper economic assessments and analyses, whereby the Management Board never judged whether and if at all - when, how and to which extent Petrol will obtain a return on these investments.*

*We estimate that there is a significant probability that the Management Board, through its decisions on: (a) the method of entering the ownership structure of mBills; (b) the share price of mBills; and (c) carrying out both capital increase procedures, caused damage to the Company.*

*In our opinion, the damage incurred by the Company in connection with the acquisition of business shares in mBills and the implementation of capital increase procedures represents: (a) the amount of the difference between the purchase price actually paid and the "true" (ie market / fair) value of both purchased shares); and (b) the amount of "overpaid" new contributions in both recapitalization procedures (i.e. the amount of the difference between the actual amounts of share capital payments and the amounts that would be economically viable). The Company will have to prove the damage in any proceedings against the members of the Management Board with relevant expert opinion(s), whereby the extent of the damage and thus the Company's success in such proceedings depends entirely on the findings of the experts.*

### **3.2.2 Zagorski metalac d.o.o. (purchase of share)**

Transaction relates to the purchase of 81 % stake in the company Zagorski metalac d.o.o. (hereinafter: Zagorski metalac), carried out by Petrol and Geoplin d.o.o. The company Zagorski metalac operates in the field of distribution and sale of natural gas in Croatia. The stake was purchased in the year 2018.

Petrol and the seller agreed on a purchase price of EUR 8.500.000 assuming net working capital of EUR 2.000.000. If working capital is higher, the purchase price increases by 81% x EUR 2.000.000, and if it is lower, the purchase price decreases by EUR 2.000.000 minus net working capital. The final purchase price amounted to EUR 10.240.447 and was settled in accordance with the sales contract.

*Summary of findings:*

*From a legal-formal point of view the adoption of the decision on the execution of the transaction was appropriate. From economic justification point of view, we found out the following:*

- from the documentation, presented to us, the calculation of final purchase price of EUR 8.500.000 was not evident; it was also not evident if the investment will achieve targeted rate of return at such purchase price;*
- from the documentation, presented to us, it is not clear, if EUR 2.000.000 relates to excess assets of Zagorski metalac and if it as such fully justified as part of the purchase price;*
- Petrol prepared the calculation as a starting point for justifying the amount of investment. In the calculation of residual value, prepared for the distribution services, outflows for investments are taken into account only in the amount of 30% of depreciation. In our opinion, this assumption is conceptually incorrect, as it does not provide for the renewal or replacement of assets that are subject to depreciation. If the investments in the calculation of the residual value were equal to the amount of depreciation, this would affect the lower estimated value.*

*The exposed shortcomings / inconsistencies represent the risk that a purchase price has been paid, which does not reflect its true value or it exceeds it (the damage would therefore be the difference between the purchase price and the "true" value of the company).*

### **3.2.3 Petrol d.o.o. Beograd (increase of share capital and acquisition of service stations)**

The reviewed transaction relates to the increase of share capital of Petrol d.o.o. Beograd (hereinafter Petrol BG), which was established to sell goods and services in Serbia. In the period between 2015 and 2019, Petrol additionally increased the share capital of Petrol BG in the amount of EUR 7,330,000 to facilitate its investment activity. These funds were provided for the acquisition or construction of service stations:

- BS Leštane in the amount of EUR 1,500,000;
- BS Blok 41A for the purchase of land and construction work in the amount of EUR 2,500,000;
- BS Ada for the purchase of land and construction work in the amount of EUR 3,330,000.

In 2017, Petrol BG additionally invested in the construction of BS Subotica, which was partly financed from the abovementioned increases of share capital and partly from Petrol BG's own funds.

*Summary of findings:*

*Based on the available and reviewed documentation, we conclude that the Company has legally and formally adopted decisions regarding the increase of share capital of Petrol BG and has controlled the earmarked use of funds for the construction of four service stations: VUK Leštane, Beograd blok 41a, Beograd ADA and Subotica.*

*We emphasize that the aspect of economic viability of the investment has been undervalued. After the launch of service stations, it became evident that the planned/estimated sales included in the study regarding viability of the investment were significantly overestimated. We especially point out the conceptual shortcomings in the calculation part of viability of the investment or/ in the valuation model of investments:*

- in all documents regarding economic viability of the investments, Petrol calculates the residual value based on the assumption that future investments represent 40 % of*

calculated depreciation of fixed assets (capital expenditures). This means that it is indefinitely assumed that not all depreciable assets will be recovered. Such an assumption is, in our view, incorrect. The effect on the value of the initially estimated maximum investment varies from, e.g. 5 % up to just under 10 %. This means that the maximum possible values of investments can be overestimated by 5 % to just under 10 %, which in certain cases could mean an unjustified investment from economic viability point of view;

- the parameter of long-term growth rate ( $g$ ), which is a parameter in Gordon's growth model or capitalization measure (i.e., capitalization rate ( $c$ ) =  $WACC - g$ ) is used inconsistently in calculations of residual value. In certain cases, Petrol uses 1 % (or less) as  $g$  parameter, but in others, it takes into account the assumption that  $g$  equals 0 %. Since the parameter  $g$  that is greater than 0 has a positive effect on the assessment of the maximum investment, such an approach (without additional written substantive explanations) may cast doubt on the impartiality of the calculation;
- Petrol's discount rate, which is taken into account in economic viability of the investment (i.e., WACC), is based on the internal methodology, which is conceptually appropriate. However, we point out that when assessing the viability of the investment, the forecasted cash flows (taking into account the risks embedded in such a forecast) must be discounted at a risk-adjusted discount rate. We note that there are situations when Petrol could/should have adjusted the applied discount rate for possible additional risks, arising from the forecast (e.g. a highly optimistic forecast based on commercial data prepared by sales managers).

We also highlight the findings regarding the sales plan for service station Beograd ADA, which was forecasted in economic viability of the investment in an amount that was significantly higher than the estimated sales for other service stations in Serbia. Based on the received documentation on the annual sales of Petrol service stations in Serbia between 2011 and 2019, we observed that in this period no Petrol station achieved motor fuel sales as high as forecasted. Considering the fact that the aforementioned investment was in the designing/administrative phase until 2015, we believe that the assessment of the economic viability of the investment should not be based on commercial sales data from 2011. We additionally point out that for other service stations in Serbia, which were subject of the review, we obtained the bases that were used for the assessment of the expected sales volume. Generally, the expected sales volume was based on the actual sales of comparable Petrol service stations in Serbia and was possibly adjusted according to the location. We note that the estimated sales volume for service station Beograd ADA was based on actual sales of service station Beograd Banovo Brdo from 2006 on. Comparable service station Beograd Banovo Brdo only achieved sales comparable to the estimated sales volume of service station Beograd ADA in the years 2009 to 2011, whereas in the following years, sales dropped significantly.

Due to the deficiencies in valuation model and model for evaluation of sales volume and other parameters, the Management Board did not adequately respond to mitigate the consequences of wrong decisions or to improve the valuation model that would prevent wrong decisions regarding future investments.

As these are investments of the subsidiary that can potentially affect its performance, there is a risk of changes in the value of investments in a subsidiary. Thus, Petrol is exposed to the risk of a possible impairment of investments in a subsidiary, if the subsidiary does not operate within the set financial plan/framework.

We did not specifically check the financial and accounting aspect, as these transactions are recognized in the financial statements of the subsidiary.

All these transactions are related to significant deficiencies, which in our opinion represent the basis for liability of the members of the Management Board. In all of the above investments business analyses of service stations showed significant deviations between realized/actual motor fuel sales and estimated sale after their acquisition by the Company



(or relevant subsidiaries). Particularly, in none of these cases, the realization reaches the planned sales volume (the deviation ranges between 30% and 56%). The report further notes that Petrol had an established system that enabled the Management Board to monitor the post-efficiency of realized long-term investments. Nevertheless, the Management Board has never taken any measures relating to SE Europe markets, which would prevent excessive investments in long-term assets. Management Board should have taken timely actions to manage identified discrepancies between planning data and implemented ones.

In order to determine the amount of actual damage, the special auditor recommends the Company to hire a certified appraiser to determine the actual value of the aforementioned/reviewed service stations.

### 3.2.4 Vjetroelektrarne Glunča d.o.o. (purchase of shares and capital increase)

The transaction relates to the construction of a wind farm. In June 2015, the Management Board started considering the investment project in the Glunča wind farm and in February 2016 signed a contract for the purchase of 100 % of the share capital of Vjetroelektrarna Glunča d.o.o, Croatia, from a seller who developed the wind farm project and was looking for a buyer who would purchase the project while the seller would build the wind farm and then maintain it. The value of the project was estimated at EUR 29.2 million. Petrol bought the company for EUR 2,618, then increased the share capital twice in 2016 in the total amount of EUR 6,521,004. In 2019 Petrol paid the seller the agreed conditional part of the purchase price in the amount of EUR 499,859. The wind farm started trial operation in November 2016, and since 31 January 2017 has been operating and selling electricity on a regular basis.

#### Summary of findings:

During the review of the subject transaction, we discovered deficiencies which, in our opinion, represent the basis for the liability for damages of the members of the Management Board, namely:

- a) The Management Board did not act with the required level of diligence of a good businessperson in managing the transaction

It is not possible to confirm from the reviewed documentation that the Management Board, before making a final decision, performed a thorough assessment of the economic viability of the investment from the point of view of project profitability. The calculation of the value of equity does not in itself constitute a confirmation of economic viability, and the business projections used in the valuation and for the internal calculation of the viability of different scenarios, were prepared taking into account optimistic estimates of electricity production. In most internal scenarios, as well as in the valuation prepared by a certified appraiser, and the additional negative impact of the introduction of compensation for offsets, the internal rate of return was lower than 10.6%, which the Management Board set as the target return for investments in Croatia.

We estimate that there is a probability that the Management Board caused damage to the Company with its decision to enter into this transaction, but we cannot estimate the amount of alleged damage, based on the documentation submitted by the Company during our review. The definition of (possible) damage to the Company will thus be possible only on the basis of obtaining appropriate expert opinions, the content of which will be the assessment and evaluation of the economic feasibility of the implemented investment (compared to otherwise comparable projects).

### 3.2.5 Petrol Hidroenergija d.o.o. (establishing of company and capital increase)

The transaction relates to a project to build a small hydropower plant. In 2015, Petrol co-founded Petrol Hidroenergija d.o.o. in Bosnia and Herzegovina with an 80% share in the

legally prescribed minimum share capital with the purpose of building a small hydropower plant Jeleč (SHPP Jeleč). The SHPP was built by the second shareholder Eling Inženjering in accordance with a turnkey construction contract for the amount of EUR 5,870,000, and the construction was financed by five increases of share capital in which Petrol's share amounted to EUR 5,000,000, which Petrol paid between March 2016 and June 2017. The construction of SHPP Jeleč was completed in March 2018.

**Summary of findings:**

*During the review of the subject transaction, we discovered deficiencies which, in our opinion, represent the basis for the liability for damages of the members of the Management Board, namely:*

**a) violation of the provisions of the Company's Statute regarding the obligatory consent of the Supervisory Board**

*In accordance with the Company's Statute, the Management Board obtained the appropriate consent of the Supervisory Board for the establishment of the subsidiary Petrol Hidroenergija, but this consent referred only to the establishment of the company and not to the entire investment in the construction of SHPP Jeleč. Regarding the implementation of subsequent capital increases in the new company, the Management Board did not obtain the special consent of the Supervisory Board for their implementation, nor did it inform it about the implementation of payments of share capital.*

**b) The Management Board did not act with the required level of diligence of a good businessperson in managing the transaction**

*It is not evident from the reviewed documentation that the Management Board would carry out a due diligence of (a) the construction value of the SHPP Jeleč project; (b) the expected operating costs, nor did it address the sensitivity analysis of the investment regarding possible changes in the expected selling price of electricity and take into account the issues of (in) capacity of the actual transmission of all produced electricity to the electricity grid.*

*We estimate that there is a probability that the Management Board caused damage to the Company with its decision to carry out this transaction, but, based on the documentation presented to us during our review, we cannot estimate the amount of alleged damage to the Company. The definition of (possible) damage to the Company (and thus also the chances for success of the Company with a claim against the Management Board) will thus be possible only on the basis of obtaining appropriate expert opinions, the content of which will be assessment and evaluation of possible overpayments of construction works and equipment in SHPP Jeleč.*

### **3.2.6 Atet d.o.o. (purchase of share)**

Transaction relates to the purchase of 100 % equity share in the company Atet d.o.o., which operates in the field of mobility (rent-a-car, car sharing...). The deal was concluded in the year 2019, where as in July 2019 the purchase agreement for the purchase of 76 % share was signed for the agreed amount. The agreement included deferred conditions, which were met in December 2019. In December 2019 an option contract on the sale of the remaining 24 % share was signed along with other documents related to the sale. The content of the option contract was agreed already within the signing of the contract on the purchase of 76 % share.

**Summary of findings:**

*The following irregularities indicate that the Management Board did not comply with the required level of diligence.:*

- Purchase price for the share is variable, whereby purchase price for 24 % share depends on future operations of Atet d.o.o. Petrol has not prepared any scenarios in*



order to check the impact of the changes in EBITDA (which was determined as the basis for the purchase price) on the variable part of the purchase price. Consequently it is not evident if the price, which has been / will be paid, is still acceptable in terms of required rate of return;

- Based on documentation additional investments will be required for the expansion of activities, but no business projections have been prepared, which would include the necessary additional investments or additional capital contribution that will be needed to finance the expansion of activities. We believe this should have been prepared as part of economic justification for the purchase and which is also defined in point 12.44 of the Code of Business and Financial Principles;
- the Management Board did not assess any synergy effects on the Group's future operations prior to concluding the transaction;
- from the documentation, presented to us, EBITDA multiplier of 5,6 (when purchasing 76 % share) and EBITDA multiplier of 5 (when purchasing 24 % of share) is not justified;
- the option contract stipulates the purchase price for a 24 % share of voting rights, which shows, among other things, that the purchase price at the time of exercising the option (that can be exercised in 2022) will not be less than the product of the purchase price from the sales contract for 76 % voting rights (purchase price for this share was agreed in July 2019) times 24 %, and is reduced only in the case of certain unlikely events. This means that Petrol has fully assumed the risk of paying an excessive purchase price in the event that the business plans that were the basis for determining the purchase price will not be met.

Based on the reviewed transaction, we found that the Management Board did not act with all requested diligence, therefore there is a basis for its potential liability that relates to excessive purchase price for the purchased business share. However, based on the documentation submitted by the Company during the review and the fact that some important events or situations will occur only in the future (e.g. with the potential exercise of options), the occurrence (and amount) of damage from this title cannot yet be concluded.

### 3.2.7 Establishment of a branch and acquisition of service stations Malta and Vjenac d.o.o.

The transaction relates to the establishment and financing of branches of Petrol BH Oil Company d.o.o., which was founded to sell oil products, merchandise, and services in the market of Bosnia and Herzegovina. In compliance with legal requirements in Bosnia and Herzegovina, it is necessary to open a branch for each service station.

The establishment of the Banja Luka - Vjenac and Banja Luka - Malta branches was approved by the Petrol Management Board on 14 January 2019. On 15 January 2019, the subsidiary Petrol BH Oil Company d.o.o established two branches, namely the Banja Luka - Vjenac Branch and the Banja Luka - Malta Branch. With the decree of establishment is stipulated that branches do not have the status of a legal entity and that shall operate within the company and in accordance with the general acts of the company, however, they can perform business operations within the scope of activities entered in the register, and acquire rights and assume obligations in the name and on behalf of the parent company.

#### Summary of findings:

We point out that the aspect of economic viability was neglected or was not performed carefully and in accordance with the general business and financial principles. In this regard, there are also conceptual shortcomings in the calculation of the economic viability or in the valuation model of investments, which are described more in detail in the section Petrol d.o.o. Belgrade and which also apply to both service stations Malta and Vjenac.

*We also note that the assessment of the economic viability of the investment in service station Malta and Vijenac was performed three times, on 28 June 2017, 12 December 2017, and 14 December 2018, whereby service station Malta has not even been built yet. When reviewing the data, we found out that the higher assessment of value for both service stations was mainly due to new input data on sales volume, which were not properly justified and substantiated.*

*In addition, the Management Board did not carry out any due diligence (technical and legal) when deciding on the purchase of two specific service stations. The first technical inspection of both service stations was carried out on 15 and 16 January 2019, i.e. after Petrol had already submitted a binding offer to purchase service stations.*

*With resolution no. 61/2018-8/18, on 24 December 2018, the Management Board adopted the decision to purchase both service stations for the total amount of EUR 5,995,000. However, from the received and reviewed documentation it cannot be seen that the Management Board would have requested explanations regarding the purchase procedures or obtained all relevant purchase information before making a decision.*

*In this particular case, the Management Board did not put in place an effective control system over the preparation of data and information that form the basis for investments. Additionally, in this case the business monitoring and current analyses of viability of service station performance are incorrect/inaccurate, as they take into account only the current sales, whereas the future estimated sales remain unchanged. In this way, the performance of the service stations and the achievement of the required internal rates of return (IRR) are incorrectly displayed.*

*As Banja Luka - Vijenac and Banja Luka - Malta branches are investments of the subsidiary Petrol BH Oil Company d.o.o. that can potentially affect its performance, there is a risk of changes in the value of investments in a subsidiary. Thus, Petrol is exposed to the risk of a possible impairment of investments in its subsidiary, if the subsidiary does not operate within the required set of financial plan/framework. We did not specifically check the financial and accounting aspect, as these transactions are recognized in the financial statements of the subsidiary.*

*When reviewing the purchase of service stations Malta and Vijenac, we found out significant deficiencies, which in our opinion represent the basis for liability of the members of the Management Board. Business analyses of service stations after their acquisition by the Company showed significant deviations between realized/actual motor fuel sales and estimated sales. Particularly, in none of these cases, the realization reaches the planned sales volume (the deviation ranges between 30% and 56%). The Report further notes that Petrol had an established system that enabled the Management Board to monitor the post-efficiency of realized long-term investments. Nevertheless, the Management Board has never taken any measures relating to SE Europe markets, which would prevent excessive investments in long-term assets. If the Management Board would react on timely bases on identified discrepancies between planning data and implemented ones, e.g. the investment in service station Banja Luka Malta should not be carried out, as the investment would not reach the required internal rate of return.*

*In order to determine the amount of actual damage, the special purpose auditor recommends the Company to hire a certified appraiser to determine the actual value of the aforementioned/reviewed service stations.*

### 3.2.8 Abciti d.o.o. (purchase of share and increase of capital)

Transaction relates to the purchase of share and further increase of capital of the company Abciti d.o.o., which is a business accelerator. Petrol entered into the ownership of the company in the year 2016. In the same year a loan has been approved to this company, while as in the year 2018 additional increase of capital was realized. Carrying amount of the investment as at 24 October 2019 was EUR 191.300. From the date, when Petrol entered into the ownership of the company until 24 October 2019, Petrol recognized impairment loss in the amount of EUR 1.176.765.

#### *Key findings:*

*We found the following irregularities in the decision-making process:*

- a) *violation of the provisions of the Company's Statute regarding the obligatory consent of the Supervisory Board*

*The Management Board did not obtain the consent of the Supervisory Board to acquire a 10% stake (and for further capital contribution), although in our understanding the provisions of point 9.10 of the Petrol's Statute the consent should have been obtained;*

- b) *the Management Board did not act with the required level of diligence in managing the transaction*

*Based on documentation submitted it follows that the Management Board justified and defined the purchase of this investment from a business point of view, but not from a financial point of view. Namely, we did not find any calculations that would prove the justification of the investment such as e.g. (i) what is the marginal (minimum) required rate of return for this type of investment; (ii) when and how the investment will be repaid; (iii) whether the amount of the initial investment is acceptable in relation to the return expected by the Company and (iv) whether the investment will increase the value of the assets of the Company's shareholders.*

*We believe that there is a basis for potential liability of the Management Board due to excessive purchase price for purchased / acquired shares, but the amount of alleged damage to the Company can not be estimated based on the documentation submitted by the Company at the time of the review. An assessment of the amount of damage (and thus the chances of success of the Company with a claim against the Management Board) will be possible only after obtaining the expert opinion of an expert in the relevant economic field, who will review the investment and determine the fair / market value of acquired share and thus also possible overpayments of purchased share.*

### 3.3 General findings related to corporate governance

*In our Report we find that certain areas of the Company's operations were subject to insufficient system of rules during the period covered by our review (such as the absence of internal policies that would regulate the area of procurement of financial investments, their disposal, etc.) or the adopted internal policies were not actually followed. Inadequate standardization, documentation and transparency of the decision-making process do not in themselves constitute a reason for liability of members of the Management Board, but will be relevant in possible compensation proceedings, as the probability of success in a potential claim is greater the more difficult it is to understand processes and reasonings applied by the Management while making a particular decision.*

### 3.4 Assessment of the criminal liability of the Management Board

During the review and analysis of some transactions that were the subject of the special audit, issues were identified that could also justify the possible criminal liability of the Management Board. Due to the interests of possible legal proceedings, the circumstances surrounding this review are not specifically disclosed.

## 4 Conclusion

This summary report presents, in an abbreviated form, the material findings presented in the Report to the shareholders concerning the special audit of transactions of Petrol d.d., Ljubljana

In order to properly understand the review of business management and conclusions, it is necessary to read it together with the Shareholder Report on the special audit of transactions of the company Petrol d.d., Ljubljana.

Ljubljana, 15 October 2020

BDO Revizija d.o.o.  
Cesta v Mestni log 1  
1000 Ljubljana

Mateja Vrankar  
Certified auditor  
Managing partner  
*(signature on Slovene original)*

Maruša Hauptman  
Certified auditor  
Procurator  
*(signature on Slovene original)*

Nadja Kranjc  
Certified auditor  
Managing partner  
*(signature on Slovene original)*

## Material on agenda Item 3:

### Amendments to the Articles of Association of Petrol d.d., Ljubljana by items as set out in the proposed decision

#### Proposal for a decision:

##### 3.1.

#### Item 04.05, which reads:

*Following the entry of the transformation in the court register, the Company will send certificates of subscribed and paid-in shares to shareholders at their request and expense.*

**is amended to read as follows:**

*In relation to the Company, a shareholder is a person registered as a shareholder in the central register of book-entry securities kept by the clearing and depository house.*

##### 3.2.

#### Item 05.01, which reads:

*The transfer of registered shares is validly performed by endorsement and entry of the transfer in the share register, unless otherwise determined or enabled by law or by-laws.*

**is amended to read as follows:**

*The shares are transferred by transfer between the holders' accounts in the central register of book-entry securities kept by the clearing and depository house.*

##### 3.3.

#### Item 06.01, which reads:

*The Company may acquire treasury shares provided that the full issue amount has been paid for the shares and that reserves are formed for them without reducing the share capital or legal or statutory reserves, in accordance with the law.*

**is amended to read as follows:**

*The Company may acquire treasury shares provided that: (a) the full issue amount has been paid for these shares and (b) that reserves are formed for the purpose of acquiring treasury shares without reducing the share capital or legal or statutory reserves, in accordance with the law.*

##### 3.4.:

#### Item 09.01, which reads:

*The Management Board comprises the President of the Management Board and other members of the Management Board. The total number of members of the Management Board shall be a minimum of three and a maximum of six. The exact number of members of the Management Board, their scope of*



work and powers, shall be determined by a decision of the Company's Supervisory Board upon the proposal of the President of the Management Board. One member of the Management Board shall always be the Workers' Director.

**is amended to read as follows:**

The Company is managed and represented by the Management Board, which has a minimum of three and a maximum of six members, one of whom is always the Workers' Director. One member of the Management Board is the President of the Management Board and the rest are members of the Management Board, whereby the Workers' Director cannot be the President of the Management Board. The exact number of members of the Management Board, their scope of work and responsibilities, shall be determined by a decision of the Company's Supervisory Board upon the proposal of the President of the Management Board.

**Item 09.02, which reads:**

The Management Board may validly decide if a majority of the members are present at the meeting. The Management Board shall take a decision on an individual issue by a majority of the votes cast by the members entitled to decide on that issue. Each member of the Management Board shall have one vote. In the event of an equal number of votes, the vote of the President of the Management Board shall be decisive.

**is amended to read as follows:**

The Management Board may validly decide if a majority of its members are present at the meeting. The Management Board shall take a decision on an individual issue by a majority of the votes cast by members. Each member of the Management Board shall have one vote. In the event of an equal number of votes, the vote of the President of the Management Board shall be decisive.

**Item 09.10, paragraph one, which reads:**

The President of the Management Board and any other member of the Management Board, with the exception of the Workers' Director, independently and individually represent the Company. The Workers' Director represents the Company together with another member or the President of the Management Board.

**is amended to read as follows:**

The Company is jointly represented by the President of the Management Board and a member of the Management Board (i.e. four eyes principle). In the event that the Management Board grants a power of procuration in accordance with the provision of Item 09.06, the holder of procuration may represent the Company only together with the President of the Management Board.

The second paragraph of Item 09.10 is deleted.

**Current Item 09.11. is renumbered as a new Item 09.13, Item 09.11., however, is now adopted to read as follows:**

09.12. Notwithstanding the provision of Item 09.10 (zero nine ten), the Management Board of the Company requires the consent of the Supervisory Board for the conclusion of the following transactions:

- 09.11.09. transactions on the basis of which the Company acquires or disposes of its own shares;
- 09.11.10. transactions in the amount of over EUR 1,000,000.00, on the basis of which the Company acquires or disposes of shareholdings or shares of companies, whereby, in order to



avoid doubt, transactions related to the acquisition of shareholdings or shares also include transactions related to the Company's participation in the recapitalisation process of another company;

- 09.11.11. transactions on the basis of which the Company establishes or terminates (i.e. liquidates) any company and/or business unit;
- 09.11.12. transactions on the basis of which the Company borrows or approves a loan over EUR 2,000,000.00, except for such transactions concluded between the Company and its subsidiaries and borrowing operations of the Company in amounts as included in the Company's borrowing plan, which is approved by the Supervisory Board of the Company. For the avoidance of doubt, a series of several consecutive loans taken out by the Company from the same lender or granted by the Company to the same borrower shall be considered as a single loan, whereby affiliated companies in the sense of the provision of Article 527 of ZGD-1 shall also be considered the same lender.
- 09.11.13. individual transactions of purchases or sales of long-term intangible, tangible fixed assets and investment property of the Company, for the amount exceeding EUR 5,000,000.00. For the avoidance of doubt, a set of several interconnected transactions shall also be considered as a single transaction, in particular insofar as they represent a single investment or are part of a single investment programme;
- 09.11.14. transactions on the basis of which the Company (a) establishes a mortgage, building right or any other encumbrance on immovable property owned by the Company, with the exception of transactions establishing quasi real easements to service operators; or (b) establishes a lien or otherwise encumbers other fixed assets or intangible assets of the Company;
- 09.11.15. granting a power of procuration;
- 09.11.16. other transactions, if so decided by the Supervisory Board of the Company by decision.

**Current Item 09.12. is renumbered as a new Item 09.14, Item 09.12., however, is now adopted to read as follows:**

The provision of Item 9.11 applies *mutatis mutandis* to transactions entered into by subsidiaries in the course of their operations and in respect of which the consent of the Company's Management Board must be obtained prior to the conclusion. If the Management Board of the Company is requested by the management of any subsidiary to give its consent to the conclusion of the transaction referred to in Items 9.11.01 to 9.11.07 (where the term Company is reasonably replaced by the term subsidiary), the Management Board must obtain the prior consent of the Company's Supervisory Board before granting such consent.

**A new Item 09.15 is added to read as follows:**

Besides reporting on the Company's transactions, for which the Management Board requires the consent of the Supervisory Board, the Management Board shall regularly, timely and comprehensively inform the Supervisory Board on all other important matters relating to the Company's operations, compliance with its strategies and risk management and on all measures taken in this regard. When submitting data to the Supervisory Board, the Management Board shall observe high standards of confidentiality and information security.

### **3.5.**

**Item 10.02 is amended by adding the following text to the existing text:**

*Other members of the Supervisory Board (6) shall be appointed by the General Meeting of Shareholders by a simple majority of votes of the shareholders present.*

**Item 10.03 is deleted and the remaining sub-paragraphs of Item 10 are renumbered accordingly.**

**Current Item 10.06. of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.05 of the Articles of Association, is amended to read as follows:**

*The Chairman convenes and chairs the meetings of the Supervisory Board and is authorised to declare the will of the Supervisory Board and to publish its decisions.*

**Current Item 10.07. of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.06 of the Articles of Association, is amended to read as follows:**

*The Chairman of the Supervisory Board represents (a) the Company in relation to the Management Board; and (b) the Supervisory Board vis-à-vis the Company's Management Board and third parties, unless otherwise specified in each specific case.*

**Current Item 10.10. of the Articles of Association, and after renumbering as a consequence of the deletion of Item 10.03., Item 10.09 of the Articles of Association, is amended to read as follows:**

*The Supervisory Board has a quorum if at least 2/3 (two-thirds) of the members of the Supervisory Board are present at the meeting.*

**Second paragraph of Item 10.13. is amended to read as follows:**

*A member of the Supervisory Board may resign from the position as a member of the Supervisory Board with a notice period starting from the day the Company's Management Board receives their written declaration of resignation and lasting until the appointment of a new (alternate) Supervisory Board member. Exceptionally, a member of the Supervisory Board may resign without notice, in the case of objectively justified reasons (e.g. prolonged illness or absence, potential conflict of interest) specified in the resignation declaration.*

**and the text quoted above is placed in the second paragraph of the current Item 10.12. of the Articles of Association, which will become a new Item 10.11 due to the renumbering of the Articles of Association.**

**The current first paragraph of Item 10.13. will become in unchanged text a part of the first paragraph of the current Item 10.12, whereby the current Item 10.12 will become a new Item 10.11 of the Articles of Association due to the renumbering resulting from the deletion of Item 10.12., in such a way that the text of the first paragraph of the current Item 10.12. shall continue with the text of the first paragraph of Item 10.13 of the Articles of Association, which will become a new Item 10.11. of the Articles of Association.**

**In the current Item 10.14. of the Articles of Association, which will become a new Item 10.12. of the Articles of Association, the word "basic" is deleted after the phrase "entitled to" and before**

the word "payment".

**3.6.**

**Item 11.05. of the Articles of Association, which has so far read:**

*The convening of the General Meeting with the content required by regulations must be published at least 30 (thirty) days before the day of the General Meeting in the Official Gazette of the Republic of Slovenia, on the Company's website and in other ways if required by regulations.*

***is amended to read as follows:***

*The notice convening the General Meeting with the content required by the regulations shall be published at least 30 days before the day of the General Meeting on: (a) the AJPES website or a journal published in the entire territory of the Republic of Slovenia; (b) the Company's website; and (c) in the manner required by any legislation for companies such as the Company, taking into account the possibility of rapid access to this information on a non-discriminatory basis.*

**In Item 11.06. of the Articles of Association, after the word "may" and before the phrase "be convened", the word "also" is added, so that after the amendment the mentioned Item shall read as follows:**

*Notwithstanding clause 11.04. of these Articles of Association, the General Meeting of the Company with the content required by regulations may also be convened by registered letter to all shareholders, if their names and addresses can be established from the valid share register. In this case, the day on which the letter was sent shall be considered as the date of publication of the General Meeting.*

**Item 11.09 is amended by adding the following text to the existing text:**

*The Management Board may, with the consent of the Supervisory Board, determine in the notice convening the General Meeting that shareholders may attend the General Meeting and vote at the General Meeting by electronic means without physical presence (electronic General Meeting). Members of management or supervisory bodies may participate in the General Meeting by transmitting an image and tone in an electronic General Meeting in accordance with the fourth paragraph of Article 297 of ZGD-1 and in other cases determined by the General Meeting Rules of Procedure.*

*The following rules must be observed when conducting an electronic General Meeting:*

- the technical solution must ensure the transmission of the image and tone of the entire General Meeting in real time,*
- the Company must provide the conditions and method for establishing the identity of shareholders or their proxies in a manner proportionate to the objective of the electronic General Meeting, which is to facilitate the exercise of shareholders' voting rights in a secure manner,*
- the technical solution must be such as to enable shareholders to vote on General Meeting proposals, to submit counter-proposals (including procedural ones) and to make a statement announcing the challenge of decisions in real time,*
- the technical solution must enable shareholders to ask questions and participate in the discussion in real time. The Company's Management Board may, in the rules of procedure referred to in the third paragraph of this Article, make the exercise of the rights referred to*

*in this indent conditional on the shareholder announcing the exercise of these rights to the Company at least 1 day before the General Meeting,*

- the technical solution must ensure secure electronic communication.*

*The Management Board of the Company is authorised to determine more detailed rules of procedure for participation and voting at the electronic General Meeting and other aspects of conducting the electronic General Meeting and to publish them on the Company's website and/or in the notice convening the General Meeting of shareholders.*

### **3.7.**

**The current Item 13, which contained Items 13.01. and 13.02., is amended to be adopted with the following content:**

13.02. *Members of the Management Board, members of the Supervisory Board and holders of procuration of the Company may not participate as partners, managers, members of the Management Board or the Supervisory Board or holders of procuration in corporations or partnerships which are:*

- 13.01.02 *high volume customers of the Company; or*
- 13.03.02. *high volume suppliers of the Company; or*
- 13.03.03. *strategic business partners of the Company; or*
- 13.03.04. *the activity of which is in competition with that of the Company.*

13.04. *The Company's Supervisory Board may determine more detailed conditions under which these persons are allowed to participate in a competing company.*

13.05. *For the purposes of the current item of these Articles of Association, companies included in the Petrol Group shall not be considered a competitor.*

### **3.8.**

**Current Item 15.01, which reads:**

*The Company shall publish the notice convening the General Meeting in the Official Gazette of the Republic of Slovenia, on the Company's website and in other ways if required by regulations. The results of the voting at the General Meeting shall also be published on the Company's website,*

***is deleted,***

*and the current Item 15.02. becomes Item 15.01., and the current Item 15.03 becomes Item 15.02.*

### **Reasoning for Item 3 (general).**

The proposed amendments to the Company's Articles of Association are partly justified by changes resulting from changes in legislation, partly by findings arising from the *Special Audit Report of Transactions of Petrol d.d., Ljubljana*, by Special Auditor, BDO Revizija d.o.o, and partly by proposed findings of the Management Board on shortcomings and possible improvements to the existing Articles of Association. The material is accompanied by a copy of the currently valid Articles of Association of the Company, the content of which is confirmed by the notarial certificate of notary public Bojan Podgoršek, ref. no. SV 390/19 of 18 April 2019. In this part of the material, the Management Board provides additional reasonings, due to which it proposes individual amendments. In the event that a decision is adopted, the Management Board shall be authorised to adopt a clean copy of the text.

### **Reasoning for Item 3.1.**

**An amendment to Item 4** of the Articles of Association (Item 04.05) is necessary because the Company's shares are issued as book-entry shares, whereby the central register of shareholders is kept by the clearing and depository house. A shareholder of the Company is thus considered to be the person entered in the central register as such.

### **Reasoning for Item 3.2.**

**An amendment to Item 5** of the Articles of Association 05.01 is necessary because Company's shares are book-entry and are not transferred by endorsement and entry in the share register. Consequently, Item 05.01 must be amended with the content that determines the method of transfer of shares by transfer between the holders' accounts in the central register of book-entry securities.

### **Reasoning for Item 3.3.**

**An amendment to Item 6** of the Articles of Association (06.01) is not a substantive change and is only nomotechnical. The proposed text is clearer.

### **Reasoning for Item 3.4.**

**An amendment to Item 9** of the Articles of Association is in Item 09.01. nomotechnical, the only substantive change being the provision that the Workers' Director can not be the President of the Management Board. The amendment of Item 09.02 is also not substantive but nomotechnical. Amendment of Item 09.10. is substantive, joint representation is proposed for the entire Management Board and therefore not only for the Workers' Director, as has been regulated so far. The joint representation of the Company is governed by the representation of the President of the Management Board and another member of the Management Board, and in the event that the Management Board grants a power of procuration, the provision on joint representation also applies to the holder of procuration, who may exercise representation only together with the President of the Management Board. The proposed solution introduces a more efficient system of supervision, which also takes place within the Management Board in adopting all decisions and submitting declarations of intent on behalf of the Company. The second paragraph of Item 09.10 is deleted and the issue of transactions in which the Management Board needs consent is regulated in a special item, i.e. in the new Item 09.11. The regulation, which is the subject of the regulation in the current Item 09.11., remains practically the same in content and is moved to Item 09.13., with the requirement that the contract concluded with the President or a member of the Management Board of the Company be decided and approved by the Supervisory Board.

The regulation of transactions in which the Management Board requires the consent of the Supervisory Board represents a substantive change. The proposed amendment determines the value of transactions made in the form of acquisition or disposal of shareholdings or shares of companies, which also includes transactions related to the implementation or participation of the Company in the recapitalisation procedure of another company, which is proposed in the amount of EUR 1,000,000.00. The value of loans (for lending or approval) that require the consent of the Supervisory Board is determined differently, in the amount of EUR 2,000,000.00, which also includes a series of several consecutive loans that the Company borrows from the same lender, or the Company approves to the same borrower, whereby the same lender or borrower is also considered to be affiliates in the meaning of the provision of Article 527 of ZGD-1. Exceptions are loans concluded between the Company and its



subsidiaries and borrowing operations of the Company in amounts such as those included in the Company's borrowing plan, which is approved by the Company's Supervisory Board. The consent of the Supervisory Board is also required for individual transactions of purchase or sale of long-term intangible, tangible fixed assets and investment property of the Company for an amount exceeding EUR 5,000,000.00, where a set of several interconnected transactions is also considered a single transaction, especially insofar as they represent a single investment or are part of a single investment programme. In the case of real estate encumbrances, the obligation to obtain consent also extends to building rights and any other encumbrances on real estate owned by the Company, with the exception of certain transactions of establishing quasi real easements to service operators and establishing a lien or other encumbrance on other fixed assets or intangible assets of the Company. The provision requiring the consent of the Supervisory Board for the granting of a power of procuration and for other transactions has also been amended, if the Supervisory Board of the Company so decides by decision.

The current Item 09.12 does not change in content and is merely "moved" to another place, i.e. to the new Item 09.14. The current Item 09.12 is adopted with the content from which it follows that the restrictions explained above apply mutatis mutandis to transactions concluded by subsidiaries in their operations and in connection with which the consent of the Company's Management Board must be obtained before the conclusion. If the Management Board of the Company is requested by the management of any subsidiary to give its consent to the conclusion of the transaction in which it must obtain the consent of the Supervisory Board, it must obtain the consent of the Company's (own) Supervisory Board before giving consent to the subsidiary.

A new Item 09.15 is added, which regulates the obligation to report to the Company's Supervisory Board on important matters relating to operations and therefore also on transactions for which the Management Board does not otherwise need consent. Notification must be regular, timely and comprehensive and cover all other relevant matters, the fulfilment of strategies and risk management, and any measures taken in this regard. When submitting data to the Supervisory Board, the Management Board shall observe high standards of confidentiality and information security.

#### **Reasoning for Item 3.5.**

**Amendments to Item 10** of the Articles of Association do not significantly change the current regulation of the operation and competences of the Supervisory Board. The only substantive change is the amendment of the current Item 10.13. (which, if the proposal is voted on, will become Item 10.12.), which regulated the early termination of the term of office in case of resignation of a member. In the current regulation, early termination resulting from resignation was possible only with the expiration of the 90-day notice period. The proposed solution stipulates that the term of office of a resigning member shall end on the day of the appointment of an alternate member, and at the latest on the expiry of 3 months. In addition, the possibility of early termination without notice is regulated, which is determined in the case of objectively justified reasons (e.g. prolonged illness or absence, potential conflict of interest). This Item is also amended in the part in which the current regulation stipulates that a member of the Supervisory Board may not resign at an inappropriate time and in the part in which it is proposed to delete the provision that a member of the Supervisory Board is liable for damages despite the observance of the 90-day notice period, if they resign at an inappropriate time.

#### **Reasoning for Item 3.6.:**

**Amendments to Item 11** of the Articles of Association refer in Item 11.05 to the publication of the notice convening the General Meeting, where it is proposed that the notice be no longer published in the Official Gazette of the Republic of Slovenia, on the website and in other ways if required with regulations, but it

is proposed that the notice be published on the AJPES website or in a journal published throughout the Republic of Slovenia, on the Company's website and in the manner required by law, taking into account the possibility of quick access to information, without discrimination. The proposal also proposes an amendment of Item 11.09 of the Articles of Association, which now stipulates that the General Meeting is generally held in the place where the Company has its registered office. Due to changes related to technical progress, as well as taking into account the current situation and existing and proposed changes in legislation, it is proposed to amend Item 11.09, which regulates the holding of the General Meeting without the physical presence of shareholders and by electronic means (electronic General Meeting). The condition for holding such a General Meeting is the consent of the Supervisory Board. However, the following rules must be observed in the conduct of the General Meeting: real-time transmission of images and sound, provision of conditions and methods for establishing the identity of shareholders or their proxies, in a manner proportionate with the objective of holding such a General Meeting, that is to facilitate the exercise of the right to vote in a secure manner. The technical solution must be such as to enable shareholders to vote on General Meeting proposals, to submit counter-proposals (including procedural ones) and to make a statement announcing the challenge of decisions in real time, and it must also allow to ask questions and take part in real-time discussions. The Management Board of the Company is authorised to determine more detailed rules of procedure for participation and voting at the electronic General Meeting and other aspects of conducting the electronic General Meeting and to publish them on the Company's website and/or in the notice convening the General Meeting of shareholders.

#### **Reasoning for Item 3.7.:**

**Amendments to Item 13** of the Articles of Association are purely nomotechnical and do not constitute any substantive change.

#### **Reasoning for Item 3.8.:**

**Amendments to Item 15** of the Articles of Association do not constitute any substantive change. The proposal proposes deleting Item 15.01, which stipulates that the Company shall publish the notice convening the General Meeting in the Official Gazette of the Republic of Slovenia, on the Company's website and in other ways if required by regulations. The results of the voting at the General Meeting are published on the Company's website, as the current Items 15.02. in 15.03. represent an appropriate and sufficient basis for informing shareholders about the convening and results of voting. These items shall be renumbered.

#### **Material:**

- clean copy of the currently valid Articles of Association of the Company, the content of which is confirmed by the notarial certificate of notary public Bojan Podgoršek, ref. no. SV 390/19 of 18 April 2019

#### **Clarification of the majority required for the adoption of the proposal for a decision:**

Decisions shall be adopted by a 3/4 (three-quarters) majority in the represented share capital.

The proposer of decision under Item 3 is the Management Board of the Company.

**Please find below** the currently valid Articles of Association of the Company, the content of which is confirmed by the notarial certificate of notary public Bojan Podgoršek, ref. no. SV 390/19 of 18 April 2019:

Pursuant to the Act on the Ownership Transformation of PETROL, podjetje za notranjo in zunanjo trgovino ter finančno poslovanje, r.o., Ljubljana, Dunajska c. 50 (fifty), on 27th June 1996 (the twenty-seventh of June, Nineteen Ninety-Six) the General Meeting of the company adopted the Articles of Association of the joint-stock company PETROL, Slovenska naftna družba, d.d., Ljubljana. Amendments to the Articles of Association were adopted at the 1st (first) General Meeting held on 4th April, 1997 (the fourth of April, Nineteen Ninety-Seven), the 2nd (second) General Meeting held on 21st November, 1997 (the twenty-first of November, Nineteen Ninety-Seven), the 9th (ninth) General Meeting held on 27th May, 2003 (the twenty-seventh of May, Two Thousand and Three), the 14th (fourteenth) General Meeting held on 14th March, 2006 (the fourteenth of March, Two Thousand and Six), the 15th (fifteenth) General Meeting held on 10th May, 2006 (the tenth of May, Two Thousand and Six), the 16th (sixteenth) General Meeting held on 16th May, 2007 (the sixteenth of May, Two Thousand and Seven), the 18th (eighteenth) General Meeting held on 7th April, 2009 (the seventh of April, Two Thousand and Nine), the 20th (twentieth) General Meeting held on 6th May, 2010 (the sixth of May, Two Thousand and Ten), the 21st (twenty-first) General Meeting held on 19th May, 2011 (the nineteenth of May, Two Thousand and Eleven), the 27th (twenty-seventh) General Meeting held on 10th April, 2017 (the tenth of April, Two Thousand and Seventeen), and the 29th (twenty-ninth) General Meeting held on 18th April, 2019 (the eighteenth of April, Two Thousand and Nineteen), so that the Company's Articles of Association now read as follows:

## ARTICLES OF ASSOCIATION OF THE JOINT STOCK COMPANY (consolidated text)

### I. GENERAL PROVISIONS

#### 01.00. ESTABLISHMENT AND LEGAL STATUS

01.01. PETROL, Slovenska energetska družba, d.d., Ljubljana, Dunajska c. 50 (fifty), Ljubljana is entered in the register of companies/business register under the company identification number 5025796000 (hereinafter referred to as: the Company).

#### 02.00. NAME AND REGISTERED OFFICE

02.01. The name of the Company is PETROL, Slovenska energetska družba, d.d., Ljubljana.

02.02. The abbreviated name of the Company is PETROL d.d., Ljubljana.

02.03. The Company's symbol and logo are integral parts of its name.

02.04. The Company's seals shall bear the Company's full or abbreviated name in addition to its symbol.

02.05. In its international operations, the Company may use, together with its Slovenian name, the English translation of the name which shall read »PETROL, Slovenian Energy Company, d.d., Ljubljana«.

02.06. The registered office of the Company is in Ljubljana and its principal place of business is at Dunajska cesta 50 (fifty). Any changes in the Company's principal place of business shall be decided on by the Management Board.

### 03.00. ACTIVITIES OF THE COMPANY

03.01. The activities of the Company according to the Standard Classification of Activities include:

01.620 Support activities for animal production  
02.400 Support services to forestry  
06.100 Extraction of crude petroleum  
06.200 Extraction of natural gas  
08.120 Operation of gravel and sand pits; mining of clays and kaolin  
08.910 Mining of chemical and fertiliser minerals  
08.930 Extraction of salt  
08.990 Other mining and quarrying n.e.c.  
09.100 Support activities for petroleum and natural gas extraction  
09.900 Support activities for other mining and quarrying  
10.110 Processing and preserving of meat  
10.120 Processing and preserving of poultry meat  
10.130 Production of meat and poultry meat products  
10.200 Processing and preserving of fish, crustaceans and molluscs  
10.310 Processing and preserving of potatoes  
10.320 Manufacture of fruit and vegetable juice  
10.390 Other processing and preserving of fruit and vegetables  
10.520 Manufacture of ice cream  
10.710 Manufacture of bread; manufacture of fresh pastry goods and cakes  
10.720 Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes  
10.730 Manufacture of macaroni, noodles, couscous and similar farinaceous products  
10.820 Manufacture of cocoa, chocolate and sugar confectionery  
10.830 Processing of tea and coffee  
10.850 Manufacture of prepared meals and dishes  
10.860 Manufacture of homogenised food preparations and dietetic food  
10.890 Manufacture of other food products  
11.010 Distilling, rectifying and blending of spirits  
11.020 Manufacture of wine from grape  
11.030 Manufacture of cider and other fruit wines  
11.040 Manufacture of other non-distilled fermented beverages  
11.050 Manufacture of beer  
11.070 Manufacture of soft drinks; production of mineral waters and other bottled waters  
13.300 Finishing of textiles  
17.230 Manufacture of paper stationery  
18.120 Other printing  
18.200 Reproduction of recorded media  
19.100 Manufacture of coke oven products  
19.200 Manufacture of refined petroleum products  
20.110 Manufacture of industrial gases  
20.120 Manufacture of dyes and pigments  
20.140 Manufacture of other organic basic chemicals

20.150 Manufacture of fertilisers and nitrogen compounds  
20.160 Manufacture of plastics in primary forms  
20.410 Manufacture of soap and detergents, cleaning and polishing preparations  
20.420 Manufacture of perfumes and toilet preparations  
20.590 Manufacture of other chemical products  
22.110 Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres  
22.220 Manufacture of plastic packing goods  
22.290 Manufacture of other plastic products  
23.440 Manufacture of other technical ceramic products  
24.330 Cold forming or folding  
25.110 Manufacture of metal structures and parts of structures  
25.290 Manufacture of other tanks, reservoirs and containers of metal  
25.620 Machining  
25.731 Manufacture of hand tools  
25.732 Manufacture of other tools  
25.910 Manufacture of steel drums and similar containers  
25.990 Manufacture of other fabricated metal products  
26.110 Manufacture of electronic components  
26.200 Manufacture of computers and peripheral equipment  
26.300 Manufacture of communication equipment  
26.510 Manufacture of instruments and appliances for measuring, testing and navigation  
26.520 Manufacture of watches and clocks  
26.700 Manufacture of optical instruments and photographic equipment  
27.110 Manufacture of electric motors, generators and transformers  
27.120 Manufacture of electricity distribution and control apparatus  
27.330 Manufacture of wiring devices  
27.400 Manufacture of electric lighting equipment  
27.900 Manufacture of other electrical equipment  
28.110 Manufacture of engines and turbines, except aircraft, vehicle and cycle engines  
28.120 Manufacture of fluid power equipment  
28.130 Manufacture of other pumps and compressors  
28.140 Manufacture of other taps and valves  
28.290 Manufacture of other general-purpose machinery  
28.490 Manufacture of other machine tools  
28.940 Manufacture of machinery for textile, apparel and leather production  
28.960 Manufacture of plastics and rubber machinery  
28.990 Manufacture of other special-purpose machinery  
29.100 Manufacture of motor vehicles  
29.200 Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers  
29.310 Manufacture of electrical and electronic equipment for motor vehicles  
29.320 Manufacture of other parts and accessories for motor vehicles  
30.200 Manufacture of railway locomotives and rolling stock  
30.910 Manufacture of motorcycles  
32.500 Manufacture of medical and dental instruments and supplies



32.990 Other manufacturing  
33.110 Repair of fabricated metal products  
33.120 Repair of machinery  
33.130 Repair of electronic and optical equipment  
33.140 Repair of electrical equipment  
33.190 Repair of other equipment  
33.200 Installation of industrial machinery and equipment  
35.111 Production of electricity in HE generation facilities  
35.112 Production of electricity in thermal power stations  
35.119 Other production of electricity  
35.120 Transmission of electricity  
35.130 Distribution of electricity  
35.140 Trade of electricity  
35.210 Manufacture of gas  
35.220 Distribution of gaseous fuels through mains  
35.230 Trade of gas through mains  
35.300 Steam and air conditioning supply  
36.000 Water collection, treatment and supply  
37.000 Sewerage  
38.110 Collection of non-hazardous waste  
38.120 Collection of hazardous waste  
38.210 Treatment and disposal of non-hazardous waste  
38.220 Treatment and disposal of hazardous waste  
38.310 Dismantling of wrecks  
38.320 Recovery of sorted materials  
39.000 Remediation activities and other waste management services  
41.100 Development of building projects  
41.200 Construction of residential and non-residential buildings  
42.110 Construction of roads and motorways  
42.120 Construction of railways and underground railways  
42.130 Construction of bridges and tunnels  
42.210 Construction of utility projects for fluids  
42.220 Construction of utility projects for electricity and telecommunications  
42.910 Construction of water projects  
42.990 Construction of other civil engineering projects  
43.110 Demolition  
43.120 Site preparation  
43.130 Test drilling and boring  
43.210 Electrical installation  
43.220 Plumbing, heat and air-conditioning installation  
43.290 Other construction installation  
43.310 Plastering  
43.320 Joinery installation  
43.330 Floor and wall covering  
43.341 Glazing  
43.342 Painting

43.390 Other building completion and finishing  
43.910 Roofing activities  
43.990 Other specialised construction activities  
45.110 Sale of cars and light motor vehicles  
45.190 Sale of other motor vehicles  
45.200 Maintenance and repair of motor vehicles  
45.310 Wholesale trade of motor vehicle parts and accessories  
45.320 Retail trade of motor vehicle parts and accessories  
45.400 Sale, maintenance and repair of motorcycles and related parts and accessories  
46.110 Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods  
46.120 Agents involved in the sale of fuels, ores, metals and industrial chemicals  
46.130 Agents involved in the sale of timber and building materials  
46.140 Agents involved in the sale of machinery, industrial equipment, ships and aircraft  
46.150 Agents involved in the sale of furniture, household goods, hardware and ironmongery  
46.160 Agents involved in the sale of textiles, clothing, fur, footwear and leather goods  
46.170 Agents involved in the sale of food, beverages and tobacco  
46.180 Agents specialised in the sale of other particular products  
46.190 Agents involved in the sale of a variety of goods  
46.210 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds  
46.220 Wholesale of flowers and plants  
46.230 Wholesale of live animals  
46.240 Wholesale of hides, skins and leather  
46.310 Wholesale of fruit and vegetables  
46.320 Wholesale of meat and meat products  
46.330 Wholesale of dairy products, eggs and edible oils and fats  
46.340 Wholesale of beverages  
46.350 Wholesale of tobacco products  
46.360 Wholesale of sugar and chocolate and sugar confectionery  
46.370 Wholesale of coffee, tea, cocoa and spices  
46.380 Wholesale of other food, including fish, crustaceans and molluscs  
46.390 Non-specialised wholesale of food, beverages and tobacco  
46.410 Wholesale of textiles  
46.420 Wholesale of clothing and footwear  
46.430 Wholesale of electrical household appliances  
46.440 Wholesale of china and glassware and cleaning materials  
46.450 Wholesale of perfume and cosmetics  
46.460 Wholesale of pharmaceutical goods  
46.470 Wholesale of furniture, carpets and lighting equipment  
46.480 Wholesale of watches and jewellery  
46.490 Wholesale of other household goods  
46.510 Wholesale of computers, computer peripheral equipment and software  
46.520 Wholesale of electronic and telecommunications equipment and parts  
46.610 Wholesale of agricultural machinery, equipment and supplies

46.620 Wholesale of machine tools  
46.630 Wholesale of mining, construction and civil engineering machinery  
46.640 Wholesale of machinery for the textile industry and of sewing and knitting machines  
46.650 Wholesale of office furniture  
46.660 Wholesale of other office machinery and equipment  
46.690 Wholesale of other machinery and equipment  
46.710 Wholesale of solid, liquid and gaseous fuels and related products  
46.720 Wholesale of metals and metal ores  
46.730 Wholesale of wood, construction materials and sanitary equipment  
46.740 Wholesale of hardware, plumbing and heating equipment and supplies  
46.750 Wholesale of chemical products  
46.760 Wholesale of other intermediate products  
46.770 Wholesale of waste and scrap  
46.900 Non-specialised wholesale trade  
47.110 Retail sale in non-specialised stores with food, beverages or tobacco predominating  
47.190 Other retail sale in non-specialised stores  
47.210 Retail sale of fruit and vegetables in specialised stores  
47.220 Retail sale of meat and meat products in specialised stores  
47.230 Retail sale of fish, crustaceans and molluscs in specialised stores  
47.240 Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores  
47.250 Retail sale of beverages in specialised stores  
47.260 Retail sale of tobacco products in specialised stores  
47.290 Other retail sale of food in specialised stores  
47.301 Retail sale of own automotive fuel in specialized stores  
47.302 Agents involved in retail sale of automotive fuel in specialized stores  
47.410 Retail sale of computers, peripheral units and software in specialised stores  
47.420 Retail sale of telecommunications equipment in specialised stores  
47.430 Retail sale of audio and video equipment in specialised stores  
47.510 Retail sale of textiles in specialised stores  
47.520 Retail sale of hardware, paints and glass in specialised stores  
47.530 Retail sale of carpets, rugs, wall and floor coverings in specialised stores  
47.540 Retail sale of electrical household appliances in specialised stores  
47.590 Retail sale of furniture, lighting equipment and other household articles in specialised stores  
47.610 Retail sale of books in specialised stores  
47.621 Retail sale of newspapers in specialized stores  
47.622 Retail sale of stationery in specialized stores  
47.630 Retail sale of music and video recordings in specialised stores  
47.640 Retail sale of sporting equipment in specialised stores  
47.650 Retail sale of games and toys in specialised stores  
47.710 Retail sale of clothing in specialised stores  
47.720 Retail sale of footwear and leather goods in specialised stores  
47.730 Dispensing chemist in specialised stores

47.740 Retail sale of medical and orthopaedic goods in specialised stores  
 47.750 Retail sale of cosmetic and toilet articles in specialised stores  
 47.761 Retail sale in florists shops  
 47.762 Retail sale of gardening material, pet animals and pet food in specialized stores  
 47.770 Retail sale of watches and jewellery in specialised stores  
 47.781 Activities of opticians  
 47.782 Retail sale services of commercial art galleries  
 47.789 Other retail sale of new goods in specialized stores  
 47.790 Retail sale of second-hand goods in stores  
 47.810 Retail sale via stalls and markets of food, beverages and tobacco products  
 47.820 Retail sale via stalls and markets of textiles, clothing and footwear  
 47.890 Retail sale via stalls and markets of other goods  
 47.910 Retail sale via mail order houses or via Internet  
 47.990 Other retail sale not in stores, stalls or markets  
 49.200 Freight rail transport  
 49.310 Urban and suburban passenger land transport  
 49.320 Taxi operation  
 49.391 Interurban and other road passenger transport  
 49.410 Freight transport by road  
 49.420 Removal services  
 49.500 Transport via pipeline  
 50.200 Sea and coastal freight water transport  
 50.400 Inland freight water transport  
 52.100 Warehousing and storage  
 52.210 Service activities incidental to land transportation  
 52.220 Service activities incidental to water transportation  
 52.230 Service activities incidental to air transportation  
 52.240 Cargo handling  
 52.290 Other transportation support activities  
 53.100 Postal activities under universal service obligation  
 53.200 Other postal and courier activities  
 55.100 Hotels and similar accommodation  
 55.201 Children and other holiday homes  
 55.202 Tourist farm houses with lodging  
 55.203 Letting of private tourist rooms  
 55.204 Mountain refuges and youth hostels  
 55.209 Other short-stay accommodation  
 55.300 Camping grounds, recreational vehicle parks and trailer parks  
 56.101 Restaurants and inns  
 56.102 Snack bars and similar  
 56.103 Sweetshops and coffee-houses  
 56.104 Provisory food-serving stands  
 56.105 Tourist farm houses without lodging  
 56.210 Event catering activities  
 56.290 Other food service activities  
 56.300 Beverage serving activities

58.110 Book publishing  
58.120 Publishing of directories and mailing lists  
58.130 Publishing of newspapers  
58.140 Publishing of journals and periodicals  
58.190 Other publishing activities  
58.210 Publishing of computer games  
58.290 Other software publishing  
59.110 Motion picture, video and television programme production activities  
59.120 Motion picture, video and television programme post-production activities  
59.130 Motion picture, video and television programme distribution activities  
59.140 Motion picture projection activities  
59.200 Sound recording and music publishing activities  
60.100 Radio broadcasting  
60.200 Television programming and broadcasting activities  
61.100 Wired telecommunications activities  
61.200 Wireless telecommunications activities  
61.300 Satellite telecommunications activities  
61.900 Other telecommunications activities  
62.010 Computer programming activities  
62.020 Computer consultancy activities  
62.030 Computer facilities management activities  
62.090 Other information technology and computer service activities  
63.110 Data processing, hosting and related activities  
63.120 Web portals  
63.990 Other information service activities  
64.190 Other monetary intermediation  
64.200 Activities of holding companies  
64.300 Trusts, funds and similar financial entities  
64.910 Financial leasing  
64.920 Other credit granting  
64.990 Other financial service activities, except insurance and pension funding  
65.110 Life insurance  
65.120 Non-life insurance  
65.200 Reinsurance  
65.300 Pension funding  
66.110 Administration of financial markets  
66.120 Security and commodity contracts brokerage  
66.190 Other activities auxiliary to financial services, except insurance and pension funding  
66.210 Risk and damage evaluation  
66.220 Activities of insurance agents and brokers  
66.290 Other activities auxiliary to insurance and pension funding  
66.300 Fund management activities  
68.100 Buying and selling of own real estate  
68.200 Renting and operating of own or leased real estate  
68.310 Real estate agencies



68.320 Management of real estate on a fee or contract basis  
69.103 Other legal activities  
69.200 Accounting, bookkeeping and auditing activities; tax consultancy  
70.100 Activities of head offices  
70.210 Public relations and communication activities  
70.220 Business and other management consultancy activities  
71.111 Architectural planning  
71.112 Landscape architecture, urban and other planning  
71.129 Other engineering activities and related technical consultancy  
71.200 Technical testing and analysis  
72.110 Research and experimental development on biotechnology  
72.190 Other research and experimental development on natural sciences and engineering  
72.200 Research and experimental development on social sciences and humanities  
73.110 Advertising agencies  
73.120 Media representation  
73.200 Market research and public opinion polling  
74.100 Specialised design activities  
74.200 Photographic activities  
74.300 Translation and interpretation activities  
74.900 Other professional, scientific and technical activities  
77.110 Renting and leasing of cars and light motor vehicles  
77.120 Renting and leasing of trucks  
77.210 Renting and leasing of recreational and sports goods  
77.220 Renting of video tapes and disks  
77.290 Renting and leasing of other personal and household goods  
77.310 Renting and leasing of agricultural machinery and equipment  
77.320 Renting and leasing of construction and civil engineering machinery and equipment  
77.330 Renting and leasing of office machinery and equipment (including computers)  
77.340 Renting and leasing of water transport equipment  
77.350 Renting and leasing of air transport equipment  
77.390 Renting and leasing of other machinery, equipment and tangible goods  
77.400 Leasing of intellectual property and similar products, except copyrighted works  
78.100 Activities of employment placement agencies  
78.200 Temporary employment agency activities  
78.300 Other human resources provision  
79.110 Travel agency activities  
79.120 Tour operator activities  
79.900 Other reservation service and related activities  
80.100 Private security activities  
80.200 Security systems service activities  
80.300 Investigation activities  
81.100 Combined facilities support activities  
81.210 General cleaning of buildings  
81.220 Other building and industrial cleaning activities

81.290 Other cleaning activities  
82.110 Combined office administrative service activities  
82.190 Photocopying, document preparation and other specialised office support activities  
82.200 Activities of call centres  
82.300 Organisation of conventions and trade shows  
82.910 Activities of collection agencies and credit bureaus  
82.920 Packaging activities  
82.990 Other business support service activities  
84.250 Fire service activities  
85.510 Sports and recreation education  
85.520 Cultural education  
85.590 Other education  
85.600 Educational support activities  
87.300 Residential care activities for the elderly and disabled  
88.109 Other social work activities without accommodation for the elderly and disabled  
88.910 Child day-care activities  
88.991 Activity of humanitarian and charity organisations  
88.999 Other social work activities without accommodation  
90.010 Performing arts  
90.020 Support activities to performing arts  
90.030 Artistic creation  
90.040 Operation of arts facilities  
91.011 Library activities  
91.012 Archives activities  
91.020 Museums activities  
92.001 Activities of casinos  
92.002 Other gambling and betting activities  
93.110 Operation of sports facilities  
93.120 Activities of sport clubs  
93.130 Fitness facilities  
93.190 Other sports activities  
93.210 Activities of amusement parks and theme parks  
93.291 Operation of marinas  
93.292 Operation of ski hills  
93.299 Other amusement and recreation activities  
95.110 Repair of computers and peripheral equipment  
95.120 Repair of communication equipment  
95.210 Repair of consumer electronics  
95.220 Repair of household appliances and home and garden equipment  
95.230 Repair of footwear and leather goods  
95.250 Repair of watches, clocks and jewellery  
95.290 Repair of other personal and household goods  
96.010 Washing and (dry-) cleaning of textile and fur products  
96.021 Hairdressing

96.022 Other beauty treatment  
96.040 Physical well-being activities  
96.090 Other personal service activities

03.02. In addition to the activities specified under paragraph 03.01., the Company may also engage in other activities necessary for its existence and the performance of its principal activities.

03.03. In the event of its failure to fulfil the conditions for the performance of all its registered activities, the Company shall engage solely in those activities for which it fulfils the required conditions, and shall begin to perform the remaining activities after it has fulfilled the conditions for the performance thereof.

## II. SHARE CAPITAL AND SHARES

### 04.00. SHARE CAPITAL, NUMBER AND TYPES OF SHARES

04.01. The Company's share capital amounts to EUR 52,240,977,04 (fifty-two million, two hundred and forty thousand, nine hundred and seventy-seven euros and four cents) and is divided into 2,086,301 (two million, eighty-six thousand, three hundred and one) ordinary registered no-par value shares.

04.02. Ordinary shares are shares which entitle their holders to:

04.02.01. participate in the management of the Company,

04.02.02. a share in the profit (dividend),

04.02.03. a proportional share of the assets remaining after the Company's liquidation or bankruptcy.

04.03. All the shares form a single share class within the meaning of Article 177 of the Companies Act (ZGD-1) and are issued in dematerialised form.

04.04. All the shares have been paid up in full.

04.05. After the entry of its ownership transformation in the court register, the Company shall send certificates of subscribed and paid-up shares to the shareholders at their request and expense.

### 05.00. TRANSFER OF SHARES

05.01. The transfer of registered shares by endorsement and entry of the transfer in the share register shall be valid unless otherwise provided or enabled by law or implementing regulations.

05.02. Shares shall be freely transferable unless otherwise provided by law or these Articles of Association.

05.03. Any acquisition of the Company's registered shares by means of which an individual shareholder would attain or exceed, directly or jointly with controlled (affiliated) companies, together with the shares held by the same shareholder prior to the acquisition, a 25% (twenty-five percent) holding in the Company's share capital (controlling stake) shall be subject to the prior approval of the Government of the Republic of Slovenia in accordance with the provisions of the Energy Act.

05.04. The provision of the previous paragraph of these Articles of Association shall apply for as long as the Company is engaged as a commercial public service in power supply activities according to the provisions of the Energy Act.

#### 06.00. ACQUISITION OF OWN SHARES

06.01. The Company may acquire its own shares, provided they are paid up in their full amount of issue and a reserve fund is created for them without decreasing the share capital or legally prescribed or statutory reserves, in accordance with the law.

06.02. The Company may acquire its own shares only for the purposes set out in the provision of Article 247 of the Companies Act (ZGD-1) and for remuneration of the Management Board and the Supervisory Board.

### III. INCREASE AND DECREASE IN SHARE CAPITAL

#### 07.00. INCREASE IN SHARE CAPITAL

07.01. Any increase in the share capital by means of a new issue of shares, and the types and classes of shares, shall be decided by the General Meeting with a 3/4 (three-quarters) majority vote of share capital represented in the voting. The existing shareholders shall have the pre-emptive right of subscription to new shares in proportion to their holdings in the share capital of the Company. The pre-emptive right may be excluded only on the basis of a decision of the General Meeting adopted with a 3/4 (three-quarters) majority vote of the share capital represented in the voting.

07.02. Unless otherwise provided by law, within the time limit specified in the relevant decision on the increase of share capital adopted by the General Meeting, the Management Board of the Company shall announce the issue of new shares in a daily newspaper and invite the existing shareholders to subscribe and pay for the new shares in proportion to their existing shareholdings. The existing shareholders must subscribe the newly issued shares not later than 30 (thirty) days after the announcement of share issue in a daily newspaper, unless otherwise provided in the relevant decision on the issue of shares or by law.

07.03. Shareholders shall exercise their pre-emptive right by sending a written statement to that effect to the Management Board of the Company within the time limit specified in the decision on share issue. If the existing shareholders do not exercise their pre-emptive rights within the specified time limit and do not subscribe the issued shares, the Management Board shall be free to call on third parties to subscribe and pay for the shares.

07.04. The share issue procedure and the conditions for share subscription and payment are laid down by law or a relevant decision on the issue of new shares adopted by the General Meeting.

07.05. The increase in share capital shall take effect on the date of its entry in the court register.

07.06. The General Meeting may decide with an ordinary majority that the share capital of the Company shall be increased by reassigning other capital items of the Company to the share capital in accordance with the law.

07.07. The decision on the increase in share capital referred to in the previous paragraph shall be based on the audited last annual balance sheet.

07.08. In the above-mentioned case the existing shareholders shall be entitled to new shares in proportion to their holdings in the Company's share capital.

07.09. In the case of the increase in share capital from the Company's reserves, the value of the reserves must not fall below the legally determined minimum level.

#### 08.00. DECREASE IN SHARE CAPITAL

08.01. The Company may decrease its share capital if so required by law or by decision of the General Meeting adopted with a 3/4 (three-quarters) majority of share capital represented in the voting. The decision shall state the reasons for and the purpose of the decrease, as well as the manner in which the share capital is to be decreased.

### IV. COMPANY BODIES

#### 09.00. MANAGEMENT BOARD

09.01. The Management Board shall consist of Chairman and other members of the Management Board. The total number of members of the Management Board is at least three and not more than six. The precise number of members of the Management Board, their area of responsibility and powers shall be determined, on the Chairman's proposal, in a resolution of the Company's Supervisory Board. One of the Management Board members shall always be the Worker Director.

09.02. The Management Board may adopt valid decisions if the majority of its members are present at the meeting. The Management Board shall adopt a decision with respect to a particular issue by a majority vote of members entitled to decide on this particular issue. Each member of the Management Board shall have one vote. In the event of a tied vote, the Chairman of the Management Board shall have the casting vote.

09.03. As a member of the Management Board, the Worker Director shall participate in decision-making only in connection with issues relating to the formulation of personnel and social policy.

09.04. The Supervisory Board shall appoint and recall the Chairman of the Management Board and other members of the Management Board. The Supervisory Board shall appoint other members of the Management Board, with the exception of the Worker Director, on a proposal from the Chairman of the Management Board. A member of the Management Board shall hold at least a bachelor's or master's degree from a relevant university (Bologna 2nd Cycle Degree), and shall have five years of appropriate work experience in managerial positions and suitable knowledge and organisational skills to manage the company. Further, the member shall demonstrate professional and personal integrity.

09.05. The members of the Management Board shall be elected for a term of office of 5 (five) years and may be re-elected.

09.06. The Management Board may grant power of attorney.

09.07. The Supervisory Board may recall the members of the Management Board prior to the expiration of their term for the reasons set out in the provision of the 2<sup>nd</sup> Paragraph of Article 268 of the Companies Act (ZGD-1).

09.08. In the event of early termination of the contract of employment, a member of the Management Board is entitled to receive severance pay in accordance with the law and/or general meeting resolution, the amount of which is defined in the relevant contract. A member of the Management



Board is not entitled to severance pay if the contract has been prematurely terminated by reasons of the member's serious breach of obligations or his incapability of business conduct, or if the General Meeting passes a vote of no-confidence (except where the vote of no-confidence has been passed for clearly unsubstantial reasons), or if the member has terminated the contract himself.

09.09. The Management Board shall adopt rules of procedure to regulate its work.

09.10. The President of the Management Board and any other member of the Management Board other than the Worker Director shall represent the Company independently and individually. The Worker Director shall represent the Company together with another member or president of the Management Board.

In connection with the acquisition or alienation of the Company's own shares, the acquisition, establishment or dissolution of companies and business units, the raising or granting of loans which individually exceed 5% (five percent) of the total capital of the Company, individual investments exceeding 5% (five percent) of the total capital of the Company, the granting of power of attorney and the granting of mortgages, the approval of the Supervisory Board of the Company shall be required.

09.11. The mutual rights, obligations and responsibilities between the members of the Management Board and the Company shall be set out in detail in an agreement concluded on behalf of the Company by the Chairman of the Supervisory Board.

09.12. As remuneration for their work, the members of the Management Board may be entitled to participate in the Company's profit for appropriation, which may be paid out in the form of shares, in accordance with a proposal of the Supervisory Board and a relevant decision adopted by the General Meeting.

#### 10.00. SUPERVISORY BOARD

10.01. The Supervisory Board shall comprise 9 (nine) members. All members of the Supervisory Board of the Company shall have the same rights and obligations unless otherwise provided in these Articles of Association.

10.02. Three members of the Supervisory Board under the previous paragraph of these Articles of Association shall be representatives of the employees of the Company elected by the Workers' Council.

10.03. The Supervisory Board shall be appointed by the General Meeting with an ordinary majority vote of the shareholders present, except for the members of the Supervisory Board referred to in paragraph 10.02 (ten point two) of these Articles of Association.

10.04. The members of the Supervisory Board shall be elected for a term of 4 (four) years and may be re-elected.

10.05. The Supervisory Board shall elect from among its members a Chairman and a Deputy Chairman. The Chairman is always a representative of the shareholders.

10.06. The Chairman shall convene and head meetings of the Supervisory Board and is authorised to express the will and announce the decisions of the Supervisory Board.

10.07. The Chairman of the Supervisory Board shall represent the Company in relations with the Management Board, and the Supervisory Board in relations with the Management Board and third parties, unless otherwise determined in a specific case.

10.08. Meetings of the Supervisory Board shall be convened by the Chairman at his/her discretion, or on the initiative of any member of the Supervisory Board or on the initiative of the Management Board.

10.09. The Supervisory Board shall adopt decisions at its meetings. The Supervisory Board may adopt decisions in writing, by telephone, telegraph or similar technical equipment, provided none of its members oppose such manner of decision-making.

10.10. The Supervisory Board shall have a quorum if at least two-thirds of its members are present at a meeting.

10.11. The Supervisory Board shall adopt decisions with a majority of votes cast by the members present at a meeting. In the event of a tied vote the Chairman of the Supervisory Board shall have the casting vote.

10.12. A decision on the early recall of members of the Supervisory Board representing shareholders shall be adopted with a 3/4 (three-quarters) majority of votes present at a General Meeting, while the conditions for the recall of members of the Supervisory Board representing the employees shall be determined by the Workers' Council in a general act.

10.13. If the term of a member of the Supervisory Board is terminated for any reason whatsoever, elections for his/her replacement shall be held at the next General Meeting, and the term of the newly elected member of the Supervisory Board shall end on the date when the term of the member being replaced would have ended.

A member of the Supervisory Board may resign from the position of Member of the Supervisory Board prior to the expiry of the term of office for which he/she has been appointed. However, the resignation shall not be given at an inappropriate time, and is subject to 90 days' notice. In the case the resignation is given at an inappropriate time, the member of the Supervisory Board shall be liable to the company for any damage caused to it, despite the fact that the 90 days' notice period has been observed.

10.14. In return for their work, the members of the Supervisory Board shall be entitled to receive basic remuneration for duties performed, attendance fees and reimbursement of costs in connection with their work for the Supervisory Board. The exact amounts of payments shall be determined in a resolution adopted by the General Meeting.

10.15. The Supervisory Board shall regulate in detail the manner and conditions of its work in its rules of procedure.

#### 11.00. GENERAL MEETING

11.01. Shareholders shall exercise their rights relating to the Company at General Meetings.

11.02. During voting at General Meetings each share shall confer an entitlement to one vote.

11.03. General Meetings shall be convened when this is in the interest of the Company or when so required by law or these Articles of Association.

11.04. A General Meeting shall be convened by the Management Board of the Company on its own initiative, at the request of the Supervisory Board, or at the written request of the company's

shareholders whose total interest accounts for one-twentieth of the company's share capital. The request of a shareholder demanding the convening of the General Meeting shall be accompanied by a written proposal of the agenda, a resolution proposal regarding each item on the agenda on which the General Meeting is to decide, or, if for a particular item on the agenda the General Meeting does not adopt a resolution, an explanation regarding this item.

11.05. The notice to convene a General Meeting with contents as required by the law shall be published at least 30 days before the Meeting in the Official Gazette of the Republic of Slovenia, on the company's website, and in other manners if so required by the law.

11.06. Notwithstanding the provision of Clause 11.04 of this Articles of Association, a General Meeting with contents as required by law may be convened by means of registered mail sent to all shareholders whose names and addresses are found in the valid Register of Shareholders. In such a case, the day of sending the mail shall be deemed to be the day of the announcement of the General Meeting.

11.07. Only those shareholders who have registered for participation in the General Meeting not later than at the end of the fourth day prior to the General Meeting, and who have been registered in the Central Book-Entry Securities Register as of the end of the fourth day prior to the General Meeting, shall be entitled to participate in the General Meeting and exercise their voting rights.

11.08. The Management Board shall, not later than on the 14<sup>th</sup> day prior to the General Meeting, notify in writing (by registered mail with acknowledgement of receipt) financial organisations, associations of shareholders, other persons specified by law and those shareholders whose interest in the total share capital of the Company accounts for at least a 5% (five percent), of the convening of a General Meeting, amendments to the agenda, shareholders' proposals or electoral proposals, together with explanations and other relevant information. If the Company has published the above-mentioned information on its website, it is sufficient to state in its written notification the website address on which these information is accessible.

11.09. As a rule, General Meetings shall be held in the place where the Company's registered office is located.

11.10. A General Meeting shall adopt valid decisions if more than 15% (fifteen percent) of the votes are present at the meeting (first convening).

11.11. If a quorum is not achieved upon the first convening of the General Meeting, a new meeting shall be convened, as a rule on the same day, two hours later and with the same agenda. Decisions adopted at the newly convened meeting shall be valid irrespective of the amount of share capital represented, which is to be explicitly stated in the notice (second convening).

11.12. The General Meeting shall adopt decisions with a majority of votes cast, unless otherwise provided by law or these Articles of Association.

11.13. The General Meeting shall adopt decisions with a 3/4 (three-quarters) majority of share capital represented, primarily on the following matters:

11.13.01. amendments to the Articles of Association,

11.13.02. decrease in share capital (including conditional increase),

11.13.03. approved increase in share capital,

11.13.04. changes in status and the dissolution of the Company,

11.13.05. the exclusion of pre-emptive rights of shareholders in a new share issue,

11.13.06. the recall of members of the Supervisory Board prior to the expiry of their term,

11.13.07. other cases determined by law or these Articles of Association.

11.14. At the General Meeting, shareholders may also exercise their rights deriving from shares by a proxy. The authorisation shall be submitted in writing to the company and shall be stored by it.

11.15. Notwithstanding the provision of Clause 11.14., shareholders may also authorise a proxy to represent them at the General Meeting by means of electronic media. The authorisation form is available on the company's website. It may be sent by electronic mail to the address defined in each notice to convene a General Meeting, in a scanned form as attachment, and shall contain a personal signature of a natural person, or, in the case of a legal entity, a personal signature of a representative and a stamp/seal if used by such a legal entity. The company is entitled to verify the identity of a shareholder or a person who submits the authorisation by e-mail, as well as the authenticity of their signatures.

11.16. In the same manner and form as defined in Clause 11.15. herein, shareholders may submit to the company a request for an additional item on the agenda and resolution proposals to particular items on the agenda, including electoral proposals. The company is entitled to verify the identity of a shareholder or a person who submits a request or proposal by e-mail, as well as the authenticity of their signatures.

11.17. The General Meeting shall regulate its work in more detail in its rules of procedure.

## 12.00. WORKERS' COUNCIL

12.01. The Company shall have a Workers' Council through which the Company's employees participate in the management of the Company in accordance with the law. The form of participation in the management of the Company shall be regulated in detail in an agreement adopted by the Management Board of the Company and the Workers' Council.

## 13.00. BAN ON COMPETITION

13.01. The members of the Management Board, the members of the Supervisory Board and procurators may not participate as partners, managers, members of the management or supervisory boards or procurators in companies with share capital or personal companies that are major buyers, suppliers or strategic business partners of the Company and whose activities are in competition with the activities of the Company. The Supervisory Board of the Company may set out detailed conditions under which such persons may be allowed to participate in a competing company.

13.02. Companies belonging to the Petrol group shall not be deemed competing companies within the meaning of the previous paragraph.

## V. ANNUAL REPORT AND DISTRIBUTION OF PROFIT

### 14.00 ANNUAL REPORT, PROFIT AND DIVIDENDS

14.01. The financial year shall be the calendar year.

14.02. Within the prescribed deadline, the Management Board shall prepare and present to the Supervisory Board the annual report together with the auditor's report for the previous year.

14.03. The Management Board shall submit to the Supervisory Board, together with the annual report, a proposal for the use of profit for appropriation.

14.04. The Management Board is also authorised to pay out dividends during the year (interim dividends) on the basis of the anticipated profit for the current year. The payment of interim dividends shall be subject to the prior approval of the Supervisory Board. Interim dividends may not exceed half the value of the anticipated profit after the creation of reserves, nor half the profit earned in the previous year.

### 15.00. INFORMING SHAREHOLDERS

15.01. The company shall publish notices to convene the General Meeting in the Official Gazette of the Republic of Slovenia, on the company's website and in other manners if so required by the law. The results of voting at the General Meeting shall also be published on the company's website.

15.02. The Company shall publish information or notices intended for the Company or its shareholders on the Ljubljana Stock Exchange information system »SEOnet«.

15.03. The Company shall send notices in writing (by registered post with a receipt confirmation slip) to those shareholders with at least a 5% stake in the total share capital of the Company.

## VI. CONFIDENTIAL INFORMATION

16.01. The Management Board of the Company shall specify in a general act the information deemed to represent confidential information, the persons obliged to protect confidential information, the manner of storing confidential information, and the persons authorised to disclose confidential information to third parties.

## VII. DURATION AND TERMINATION OF THE COMPANY

17.01. The Company is established for an indefinite period.

17.02. The Company shall be terminated for reasons and according to the procedure specified by law.

## VIII. ARTICLES OF ASSOCIATION AND GENERAL ACTS

### 18.00. ARTICLES OF ASSOCIATION AND GENERAL ACTS



18.01. The general acts regulating the rights, obligations and responsibilities of employees, as well as individual areas of activity, operation and performance of the Company's business functions shall be adopted by the Management Board of the Company.

18.02. The Supervisory Board of the Company shall be authorised to adopt the amendments to the Articles of Association relating merely to the alignment of the text of the Articles of Association with the decisions adopted by the General Meeting.

## Material on agenda Item 4:

The term of office of six members of the Supervisory Board, representatives of capital, will expire in 2021 due to the expiration of a four-year period, i.e. due to the expiration of the term of office. The term of office of five members (Sergij Goriup, Metod Podkrižnik, Sašo Berger, Ig Gruden and Janez Pušnik) shall expire on 11 April 2021, and one member (Mladen Kaliterna) on 16 July 2021. In view of the above, it is necessary to appoint six members of the Supervisory Board, representatives of the capital, with term of office, which in the case of five members shall start to run on 11 April 2021, and in the case of one on 16 July 2021.

The Supervisory Board selected the proposed candidates from among the candidates who responded to the invitation with their candidacy and were proposed to it by its Committee for Human Resources and Evaluation of Board Performance. The Committee shortlisted 13 valid candidates and interviewed them. The Committee evaluated the candidates in terms of professionalism, complementarity, the possibility of election and interview and proposed 6 candidates to the Supervisory Board for approval. In its selection, the Supervisory Board relied on pre-determined conditions and criteria and recommendations of its Committee for Human Resources and Evaluation of Board Performance, which it fully complied with, the provisions of its Rules of Procedure and the Company's Reference Code. In compiling, it took into account the orientation that the knowledge, experience and abilities of individual candidates are complementary and that there are no conflicts of interest of the candidates. Candidates have extensive experience in a variety of fields. In the election, the Supervisory Board tried to ensure the continuity of membership by proposing three of the existing members of the Supervisory Board to the General Meeting for election, i.e. Igo Gruden, Mladen Kaliterna and Sašo Berger.

In formulating the final proposal, the Supervisory Board took full account of the proposals of the Committee for Human Resources and Evaluation of Board Performance. According to the criteria of the Slovenian Corporate Governance Code, the Supervisory Board assessed that the proposed candidates are not economically, personally and otherwise connected with the Company and/or the Company's management. Upon the adoption of the election proposal to the General Meeting, the Supervisory Board made an assessment of the possible conflict of interests of the candidate for each of the candidates, and did not detect any contradictions for any of the candidates.

However, given the set of received candidacies, the Supervisory Board could not ensure compliance with the commitments from the adopted Diversity Policy at this stage.

The proposed candidates for members of the Supervisory Board meet the conditions for appointment, and do not have the reservations set out in Article 255 of ZGD-1, Article 273 of ZGD-1 or other legal or statutory reservations. All proposed candidates also gave their consent to the appointment as a member of the Supervisory Board. A more detailed presentation of individual candidates, including their names and surnames, can be seen in the material.

In accordance with the provision of Item 2 of Article 297a(2) of ZGD-1, the following information on the proposed candidates is provided

name and surname, education, relevant experience and current employment of the proposed member

- **Dr Janez Žlak**

Dr Janez Žlak has a PhD (Faculty of Chemistry and Chemical Technology, University of Maribor) and a master's degree in general management and organisation (Faculty of Economics, University of Ljubljana) and has extensive experience in managing companies in the field of energy. He would mostly bring new views and experience in the field of energy to the Supervisory Board of Petrol d.d. He was the director of RTH Rudnik Trbovlje-Hrastnik d.o.o., and currently performs the duties of the President of the Management Board of the

Slovenian Sovereign Holding (SDH d.d.) and is the Chairman of the Supervisory Board of ELES d.d.

- **Aleksander Zupančič**

Aleksander Zupančič holds a bachelor's degree in law (Faculty of Law, University of Ljubljana) with many years of experience in commercial law, public procurement and company management. He was the director of Komunala Brežice for many years, ran a law firm, and is currently employed as the Head of the Cabinet at the Ministry of the Environment and Spatial Planning. He also holds the certificate for a qualified internal coach and is a recipient of silver and bronze awards of the Chamber of Commerce in the field of innovation. He is a member of the Supervisory Board of the Brežice Health Centre and the Chairman of the Supervisory Board of the ECO Fund

**Bojan Vrviščar**

Bojan Vrviščar holds a bachelor's degree in electrical engineering (Faculty of Electrical Engineering, University of Maribor) with extensive experience in the field of management and logistics. He would particularly bring in-depth experience in an important field for the society, the field of logistics to the Supervisory Board. Prior to his current employment, he worked in the logistics companies Intereuropa d.d. in Cargo Partner AG. He is currently employed as General Manager of the Adriatic region in Kuehne + Nagel AG, CH.

- **Sašo Berger** holds a bachelor's degree in economics (Faculty of Economics, University of Ljubljana). His work experience is related to management, leadership, digitisation, IT and finance. Since 2008 he has been employed by S&T Slovenija d.d., first as the Vice President of the Management Board and since 2013 as the President of the Management Board. He was a member of the supervisory boards of several companies, and since 2017 he has also been a member and Chairman of the Supervisory Board of Petrol d.d., Ljubljana.
- **Igo Gruden** holds a bachelor's degree in mechanical engineering (Faculty of Mechanical Engineering in Ljubljana, University of Ljubljana), and he continued his postgraduate studies at the Faculty of Economics in Ljubljana. His work experience is related to the field of banking and asset management. In the past, he worked as a member or President of the Management Board in NLB Skladi, Perspektiva, the Capital Investment Management Agency of the Republic of Slovenia, Slovenian Sovereign Holding and Probanka and is currently employed by the Bank Asset Management Company as the Director of Asset Management. He has also worked in other management and supervisory bodies:
  - Member of the Supervisory Boards of Petrol d.d., Ljubljana, Association of Slovenian Banks,
  - Member of the Investment Committee of Pension Company A, d.d.,
  - Chairman of the Supervisory Board of Proleasing Rijeka,
  - Vice President of the Basketball Association of Slovenia,
  - Chairman of the Supervisory Board of Hranilnica Lon d.d., Kranj.
- **Mladen Kaliterna** holds a bachelor's degree in computer science (Faculty of Computer Science in Ljubljana, University of Ljubljana) and a master's degree from the Faculty of Economics in Ljubljana. His work experience is related to the fields of banking, finance and corporate

*management. From 2001 to 2017, he worked in the brokerage company Perspektiva d.d. as executive director, board member and chairman of the board. He has worked as an executive director of Perspektiva FT since 2017. Key information on past membership of other management or supervisory bodies: Mr Kaliterna was a member of the Supervisory Boards of Pokojninska družba A, d.d., Vizija holding d.o.o. and Vizija holding ena d.o.o.*

**This decision is proposed by the Supervisory Board of the Company.**

**Material:**

- presentation of candidates above
- candidate CVs (see below) with signed consents and declarations that the circumstances referred to in Articles 255 and 273 of ZGD-1 do not exist.

**Clarification of the majority required for the adoption of the proposal for a decision:**

The decision shall be taken by a majority of the votes cast.

## OSEBNI PODATKI Aleksander Zupančič



 [Redacted address]

 [Redacted phone number]

 [Redacted email address]

Spol moški | Datum rojstva [Redacted] | Državljanstvo Slovensko

## KANDIDATURA ZA

## DELOVNE IZKUŠNJE

- |              |   |
|--------------|---|
| 2020 – danes | Vodja kabineta Ministra<br>Republika Slovenija, Ministrstvo za okolje in prostor,<br>Dunajska 48, 1000 Ljubljana  |
| 2018- 2020   | Vodja razvoja sektorjev (polovični delovni čas)<br>Komunala Brežice d.o.o., Cesta prvih borcev 18, 8250 Brežice   |
| 2018- 2020   | Skrbnik ključnih strank (polovični delovni čas)<br>Odvetnik Boštjan Podgoršek, Levstikova ulica 6, 8250 Brežice<br>Pomoč strankam v najzahtevnejših sodnih procesih   |
| 2011–2018    | Direktor<br>Komunala Brežice d.o.o., Cesta prvih borcev 18, 8250 Brežice <ul style="list-style-type: none"> <li>▪ Ustanovitev podjetja in vzpostavitev vseh procesov v podjetju</li> <li>▪ Vzpostavitev in organizacija sistema gospodarskih javnih služb v občini Brežice</li> <li>▪ Vodenje podjetja z 90 zaposlenimi, 6 mio Eur prometa</li> </ul> |
| 2008-2011    | Vodja pisarne<br>Odvetnik Boštjan Podgoršek, Levstikova ulica 6, 8250 Brežice <ul style="list-style-type: none"> <li>▪ Vodenje odvetniške pisarne z 8 zaposlenimi</li> <li>▪ Organizacija dela</li> <li>▪ Sprejemanje in delo s strankami</li> <li>▪ Zastopanje na sodišču</li> </ul>   |
| 2008–2010    | Samostojni podjetnik – dopolnilna dejavnost   |



Pravno in podjetniško svetovanje Aleksander Zupančič s.p.

2007–2008 Pravnik  
Ministrstvo za gospodarstvo RS, Pravna služba, oddelek za javna naročila,  
Kotnikova 5, 1000 Ljubljana

## IZOBRAŽEVANJE IN USPOSABLJANJE

1998–2007 Univerza v Ljubljani, Pravna Fakulteta, Univerzitetni program  
- **Univerzitetni diplomirani pravnik**

1994–1998 Gimnazija Brežice  
- **Gimnazijski maturant**

1985–1994 Osnovna šola Pišce

2009–2013 Europäischen Akademie für biopsychosoziale Gesundheit“ EAG/ Fritz Perls  
institut  
- **Podiplomska specializacija integrativne psihoterapije**

2013 Planet GV, Coaching akademija  
- **Usposobljeni notranji coach**

2010 Okrajno sodišče v Novi Gorici  
- **sodniško pripravništvo**

2008 Upravna akademija Ministrstva za javno upravo  
- **Strokovni izpit iz upravnega postopka**

## KOMPETENCE

Materni jezik **Slovenščina**

Tuji jeziki	RAZUMEVANJE		GOVORJENJE		PISNO SPOROČANJE
	Slušno razumevanje	Bralno razumevanje	Govorno sporazumevanje	Govorno sporočanje	
Angleščina	C2	C2	C2	C2	C2
Srbo-hrvaško	C1	C1	C1	C1	C1
Nemščina	A2	A2	A2	A2	A2

Stopnja: A1/A2: Osnovni uporabnik - B1/B2: Samostojni uporabnik - C1/C2: Usposobljeni uporabnik  
[Skupni evropski jezikovni okvir](#)

**Objave** ZUPANČIČ, Aleksander, **7 stebrov zdravega življenja**, Samobor 2018, 138 str. priročnik {COBISS SI-ID 291167232}

ZUPANČIČ, Aleksander, **Ekonomska analiza javnega naročanja**, Ljubljana 2007, 50 str. diplomsko delo {COBISS SI-ID 8525393}

ROSI, Bojan, KRIŽANIČ, France, ZUPANČIČ, Aleksander,.....: **Gospodarsko središče Phoenix v Posavju: strokovne podlage za izdelavo državnega prostorskega načrta**, Krško: Valvazorjev raziskovalni center 2008. 163 str., {COBISS SI-ID 512107325}

ROSI, Bojan, STERNAD, Marjan, TOPOLŠEK, Darja, ZUPANČIČ, Aleksander,... **Gospodarsko središče Fenix v Posavju: alternativne lokacije logističnega središča**, Krško: Valvazorjev raziskovalni center 2009. 46 str., {COBISS SI-ID 512167997}

**Članki** Dnevnik, priloga in: **Uspešen Moški: Aleksander Zupančič, direktor JP Komunalna Brežice**, 9.4.2015

Delo, gostujoče pero: **Aleksander Zupančič, direktor javnega podjetja Komunalna Brežice**, 18.8.2015

Si 21: **Intervju: Aleksander Zupančič**, 20.1.2016  
[https://www.si21.com/INTERVJU/Intervju\\_Aleksander\\_Zupancic/](https://www.si21.com/INTERVJU/Intervju_Aleksander_Zupancic/)

Več drugih objav v medijih

**Konference** Strokovni posvet KOGRA 2015: **Učinkovito izvajanje gospodarskih javnih služb, primer občine Brežice** (predavanje, 27.3.2015)

**MQ Konferenca za inovativno voditeljstvo 2016** – pogovor s tremi slovenskimi šampioni (pogovor dne 11.11.2016)

Nadaljevalni tečaj šole za ravnatelje: **Inovativnost in ustvarjalnost pri vodenju** (predavanje in delavnice 17. – 18.1.2018)

Quantum holistic health in 21st century (Češka- Praga): **7 pillars of healthy life** (predavanje in predstavitev avtorske metode po istoimenski knjigi 7.4.2018)

1. redno srečanje GZS: Podpora uporabnikom komunalnih storitev  
**Spreminjanje podobe javnega podjetja v očeh uporabnikov** (predavanje 20.4.2018)

Serija predavanj po Sloveniji in Hrvaški (Zagreb, Samobor, Brežice, Novo mesto, Črnomelj, Velenje,...): **7 stebrov zdravega življenja** (2018, 2019)

Priznanja in nagrade	<p><b>Priznanje za HRM projekt leta 2017 – Celostni sistem inovacij 3x12</b></p> <p><b>Nagrada podjetju za strateško celovitost pravne osebe Horus 2017</b></p> <p><b>Priznanje podjetju Zlata nit 2016 – Najboljši zaposlovalec leta 2016</b></p> <p><b>Srebrno priznanje GZS za inovacije Posavja 2018 – Kultura zavzetih inovatorjev 3X12</b></p> <p><b>Srebrno priznanje GZS za inovacije Posavja 2017 – Inovativni sistem spodbujanja inovacijske kulture v Komunali Brežice d.o.o.</b></p> <p><b>Bronasto priznanje GZS za inovacije Posavja 2016 – Inovativno ozaveščanje in informiranje uporabnikov Komunale Brežice d.o.o.</b></p>
Druga potrdila	<p><b>Potrdilo o usposobljenosti za člana nadzornih svetov ali upravnih odborov družb</b></p>
Članstva	<p><b>Predsednik Občinske volilne komisije 2008-2012, 2012-2016, 2016-2020, 2020-2024,</b></p> <p><b>Rotary klub Čatež, Topliška cesta 35, 8251 Čatež ob Savi</b></p> <p><b>Združenje Manager, Dimičeva 13, 1504 Ljubljana</b></p>

## Izjava o neodvisnosti

### člana nadzornega sveta/komisije nadzornega sveta družbe Petrol d.d., Ljubljana

Podpisani(-a) Aleksander Zupančič, Bojsno 22, 8254 Globoko skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe Petrol d.d., Ljubljana izjavljam, da sem za opravljanje funkcije člana(-ice) nadzornega sveta/komisije nadzornega sveta strokovno usposobljen(-a) ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

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**Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:**

- a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal(-a) takšne funkcije v zadnjih treh letih.

☒ DRŽI

NE DRŽI

- b) Nisem zaposlen(-a) v družbi in nisem bil(-a) na takšnem položaju v zadnjih treh letih, razen če sem bil(-a) izvoljen(-a) v nadzorni svet v okviru sistema delavskega predstavnštva, ki ga zahteva zakon, in nisem vodilni delavec.

☒ DRŽI

NE DRŽI

- c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član(-ica) nadzornega sveta ali član(-ica) komisije nadzornega sveta.

☒ DRŽI

NE DRŽI

- č) Nisem večinski(-a) delničar(-ka) in tudi ne zastopam večinskega/večinskih delničarjev.

☒ DRŽI

NE DRŽI

- d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel(-a) pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

☒ DRŽI

NE DRŽI

- e) Nisem in tudi v zadnjih treh letih nisem bil(-a) partner(-ica) ali uslužbenec (uslužbenka) sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

☒ DRŽI

NE DRŽI

- f) Nisem izvršni(-a) direktor(-ica) ali član(-ica) uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan(-a) z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

☒ DRŽI

NE DRŽI

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

☒ DRŽI

NE DRŽI

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

☒ DRŽI

NE DRŽI

Poleg zgornjih navedb tudi:

- nisem član(-ica) širšega posloводства povezane družbe in

☒ DRŽI

NE DRŽI

- nisem sodeloval(-a) pri sestavljanju vsebine predloga letnega poročila družbe.

☒ DRŽI

NE DRŽI

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Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

**Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?**

☒ NE

DA

Prosimo obrazložite, če ste odgovorili z DA:

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Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

**Glede na izkazana potencialna nasprotja interesov se izrekam za:**

*Prosimo, da ustrezno obkrožite.*

**a) neodvisnega(-o) člana(-ico) nadzornega sveta/komisije nadzornega sveta**

*Prosimo, da ustrezno obkrožite.*

☒ **a1)** izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.

**a2)** kriterij(i) \_\_\_\_\_ ne drži(jo):

*(obkroži razloge)*

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:

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**b) odvisnega člana(-ico) nadzornega sveta/komisije nadzornega sveta.**

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

Datum: 31.10.2020

Podpis: \_\_\_\_\_



**IZJAVA**  
člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000

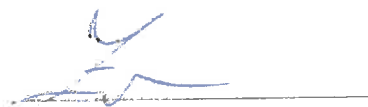
Aleksander Zupančič, [REDACTED]

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

V Brežicah, dne 31.10.2020

Lastnoročni podpis:





**Borut  
Vrvščar**

**DATUM ROJSTVA:**



## KONTAKT

Državljanstvo: slovensko

Spol: Moški



7 [redacted]  
4 [redacted]



[redacted]  
[redacted]



[redacted]

## O MENI

Ambiciozna in dinamična oseba z izrazitim čutom za vodenje ljudi. Izredno razvita čustvena inteligenca. Prirojene prodajne sposobnosti ter komunikativnost. Strukturiran in strateški način razmišljanja ter ciljna usmerjenost k doseganju rezultatov. Rad ustvarjam in gradim nove priložnosti.

## DELOVNE IZKUŠNJE

**1. AVGUST 2008 – TRENUTNO** - Brnik, Slovenija

### Generalni direktor, regija Adriatic cluster

Kuehne + Nagel, AG, Schindellegi, CH

Zastopam in vodim logistično podjetje Kuehne + Nagel, regija Adriatic v katero spadajo podjetja v Sloveniji, na Hrvaškem ter v BiH. Podjetje sem prevzel Avgusta 2008 ter ga iz nepoznane male logistične firme spremenil v moderno, uspešno, dinamično, napredno podjetje, katero se uvršča med vodilne logistične ponudnike v regiji. Zaposluje več kot 500 delavcev in ustvarimo skupni promet nekaj manj kot 100 mio EUR. Specializirani smo za:

- farmacijo, kjer smo na Brniku leta 2018 zgradili in zagnali največji farmacevtski distribucijski center v svetovnem merilu in iz njega oskrbujemo zdravila v več kot 130 držav,
- high-tech, kjer smo na Brniku konec leta 2019 zgradili in zagnali najmodernejši pretočni distribucijski center, dnevno povezan tako z Evropo kot s svetom pomorsko in letalsko,
- FMCG, kjer imamo dolgoletne izkušnje s trgovskimi verigami, njihovimi dobavitelji, oskrbo hotelov, ter proizvodnih obratov. Letos smo pričeli z novo investicijo v sodoben, moderen logistični center v bližini letališča Zagreb, kateri bo končan leta 2021.

Podjetje vodim po merilih in standardih lastnika - švicarske multinacionalke Kuehne + Nagel, AG, katera je globalni leader na področju logistike. Vlagamo v razvoj naših kupcev, sodobno tehnologijo, digitalizacijo procesov ter v naše ljudi. Smo stabilno in finančno neodvisno podjetje katero zelo dobro skrbi za denarne tokove, investicije ter strateški razvoj.

[borut.vrvicar@kuehne-nagel.com](mailto:borut.vrvicar@kuehne-nagel.com) | [www.kuehne-nagel.com](http://www.kuehne-nagel.com) | Zgornji Brnik 300, 4210, Brnik - Aerodrom, Slovenija

**1. JULIJ 2003 – 31. JULIJ 2008** - Ljubljana, Slovenija

### Direktor business development, zakoniti zastopnik podjetja

Cargo Partner, AG, Avstrija

Odgovoren za prodajo in razvoj poslovanja v CEE državah. Zakoniti zastopnik za podjetje v Sloveniji in BiH. V dveh letih iz male firme uspešno rasli v srednje veliko logistično podjetje z odličnimi rezultati:

- kosmati donos iz poslovanja povečan za 270%
- povečan fizični obseg posla za 150%
- z našimi produkti prodrli na globalni trg.

Zaradi progresivnega prodajnega delovanja sem veliko potoval in tako spoznal različne kulture in poslovne navade ljudi iz različnih koncev sveta.

**1. MAREC 1997 – 30. JUNIJ 2003** - Novo mesto, Koper, Slovenija

### Regionalni manager, Vodja poslovne enote

Intereuropa, d.d.

Vodenje poslovne enote v Metliki in Črnomlju. Zaradi uspešnega razvoja poslovanja, sledi napredovanje v prokurista sestrskega podjetja Inereurope v

Mostarju kjer sem skrbel za ponovni zagon podjetja po končani vojni. Prav tako sem bil aktivno vključen v akvizicijo podjetja RTC d.d., Sarajevo katerega je Intereuropa tudi kasneje kupila in katero uspešno posluje še danes.

## JEZIKOVNO ZNANJE

### MATERNI JEZIK/-I: slovenščina

#### angleščina

Slušno  
razumevanje  
**C2**

Bralno  
razumevanje  
**C2**

Govorno  
sporočanje  
**C2**

Govorno  
sporazumevanje  
**C2**

Pisanje  
**C2**

#### hrvaščina

Slušno  
razumevanje  
**C2**

Bralno  
razumevanje  
**C2**

Govorno  
sporočanje  
**C2**

Govorno  
sporazumevanje  
**C2**

Pisanje  
**C2**

## IZOBRAŽEVANJE IN USPOSABLJANJE

**2015** - Združeno kraljestvo

### Top management programme

Cranefield University

**2012** - Združeno kraljestvo

### Leadership and strategic management

Cranfield University

### Diplomirani inženir elektronike

Fakulteta v Mariboru

### Inženir elektrotehnike

Fakulteta za elektrotehniko in računalništvo Ljubljana

## DIGITALNE SPRETNOSTI IN ZNANJA

MS Office (Word PowerPoint Excel) | Windows | Programski jezik C++

## Izjava o neodvisnosti

### člana nadzornega sveta/komisije nadzornega sveta družbe Petrol d.d.

Podpisani Borut Vrviščar skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe Petrol d.d. izjavljam, da sem za opravljanje funkcije člana nadzornega sveta/komisije nadzornega sveta strokovno usposobljen ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:

- a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal takšne funkcije v zadnjih treh letih.

DRŽI

NE DRŽI

- b) Nisem zaposlen v družbi in nisem bil na takšnem položaju v zadnjih treh letih, razen če sem bil izvoljen v nadzorni svet v okviru sistema delavskega predstavništva, ki ga zahteva zakon, in nisem vodilni delavec.

DRŽI

NE DRŽI

- c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član nadzornega sveta ali član komisije nadzornega sveta.

DRŽI

NE DRŽI

- č) Nisem večinski delničar in tudi ne zastopam večinskega/večinskih delničarjev.

DRŽI

NE DRŽI

- d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

DRŽI

NE DRŽI

- e) Nisem in tudi v zadnjih treh letih nisem bil partner ali uslužbenec sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

DRŽI

NE DRŽI

- f) Nisem izvršni direktor ali član uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

☒ DRŽI

☐ NE DRŽI

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

☒ DRŽI

☐ NE DRŽI

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

☒ DRŽI

☐ NE DRŽI

Poleg zgornjih navedb tudi:

- nisem član širšega posloводства povezane družbe in

☒ DRŽI

☐ NE DRŽI

- nisem sodeloval pri sestavljanju vsebine predloga letnega poročila družbe.

☒ DRŽI

☐ NE DRŽI

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Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?

☒ NE

☐ DA

Prosimo obrazložite, če ste odgovorili z DA:

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Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

**Glede na izkazana potencialna nasprotja interesov se izrekam za:**

*Prosimo, da ustrezno obkrožite.*

**a) neodvisnega člana nadzornega sveta/komisije nadzornega sveta**

*Prosimo, da ustrezno obkrožite.*

**a1) izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.**

**a2) kriterij(i) \_\_\_\_\_ ne drži(jo):**

*(obkroži razloge)*

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

**Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:**

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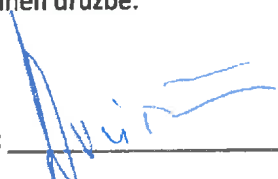
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**b) odvisnega člana nadzornega sveta/komisije nadzornega sveta.**

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

**Datum: 27. Oktober, 2020**

**Podpis:** \_\_\_\_\_



**IZJAVA**  
člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000

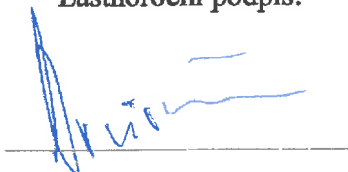
Spodaj podpisani Borut Vrviščar

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

Na Brniku, dne 27. Oktober, 2020

Lastnoročni podpis:

A handwritten signature in blue ink, appearing to read 'B. Vrviščar', is written over a horizontal line.

## Europass življenjepis



### Osební podatki

Ime in Priimek **Janez Žlak**

Naslov [redacted]

Telefon + [redacted]

Prenosni telefon: [redacted]

E-pošta [redacted]

Državljanstvo slovensko

Datum rojstva [redacted]

Spol moški

### Delovne izkušnje

Obdobje oktober 2020 /  
Zaposlitev in delovno mesto Predsednik uprave družbe  
Glavne naloge in pristojnosti Korporativno upravljanje

Naziv in naslov delodajalca SDH, Slovenski državni holding d.d., Mala ulica 5, 1000 Ljubljana  
Vrsta dejavnosti ali sektor Upravljanje kapitalskih naložb države

Obdobje julij 2020 / oktober 2020  
Zaposlitev in delovno mesto Izvršni direktor za področje energetike in okolja  
Glavne naloge in pristojnosti Oblikovanje strategije, vodenje, planiranje, organiziranje in koordiniranje procesov

Naziv in naslov delodajalca Petrol d.d., Dunajska cesta 50, 1000 Ljubljana  
Vrsta dejavnosti ali sektor Energetika

Obdobje februar 2019 /  
Zaposlitev in delovno mesto Likvidacijski upravitelj  
Glavne naloge in pristojnosti Likvidacija družbe

Naziv in naslov delodajalca RTH, Rudnik Trbovlje-Hrastnik d.o.o. – v likvidaciji, Trg revolucije 12, 1420 Trbovlje  
Vrsta dejavnosti ali sektor Rudarstvo

Obdobje januar 2016 / januar 2019  
Zaposlitev in delovno mesto Direktor družbe  
Glavne naloge in pristojnosti Vodenje družbe

Naziv in naslov delodajalca RTH, Rudnik Trbovlje-Hrastnik d.o.o., Trg revolucije 12, 1420 Trbovlje  
Vrsta dejavnosti ali sektor Rudarstvo

Obdobje oktober 2007 / april 2015  
Zaposlitev ali delovno mesto Pomočnik direktorja družbe  
Glavne naloge in pristojnosti Vodenje in organizacija poslovanja, upravljanje s človeškimi viri ...

Obdobje september 2005 / september 2007  
 Zaposlitev ali delovno mesto Direktor projekta  
 Glavne naloge in pristojnosti Vodenje projektov, komunikacija z državnimi organi

Obdobje november 1988 / avgust 2005  
 Zaposlitev ali delovno mesto Vodja izmene, obratovodja  
 Glavne naloge in pristojnosti Vodenje in organizacija obratovanja, stiki z zunanjimi izvajalci

Naziv in naslov delodajalca Termoelektrarna Trbovlje d. o. o., Ob železnici 27, 1420 Trbovlje  
 Vrsta dejavnosti ali sektor Proizvodnja električne energije

## Izobraževanje in usposabljanje

Obdobje od 2009 do 2016 Fakulteta za kemijo in kemijsko tehnologijo Maribor  
 od 2004 do 2008 Ekonomska fakulteta  
 leta 2003 Pedagoška fakulteta Ljubljana, pedagoško andragoški izpit  
 od 1999 do 2002 Univerza v Mariboru, visokošolski strokovni študij  
 od 1985/86 do 1988 Univerza v Ljubljani, Fakulteta za strojništvo, višješolski študij  
 od 1980/81 do 1984/85 Srednja tehnična šola Trbovlje  
 osnovna šola

Naziv izobrazbe in / ali nacionalne poklicne kvalifikacije Doktor znanosti ,dr ; Magister znanosti, mag.; specialist strojništva, energetik, spec. str.

Glavni predmeti / pridobljeno znanje in kompetence Splošno posloводство in organizacija

Naziv in status ustanove, ki je podelila diplomu, spričevalo ali certifikat Univerza v Ljubljani, Ekonomska fakulteta, Enota za podiplomski študij, Kardeljeva ploščad 17, 1000 Ljubljana

Stopnja izobrazbe po nacionalni ali mednarodni klasifikacijski lestvici VIII. stopnja

## Znanja in kompetence

Materni jezik(i) slovenščina

Drug(i) jezik(i)

Samovrednotenje

Evropska raven (\*)

Razumevanje

Slušno razumevanje

Bralno razumevanje

Govorjenje

Govorno sporazumevanje

Govorno sporočanje

Pisanje

Jezik angleški

1

B2

B2

B1

B1

B1

Jezik hrvaški

2

C1

C1

C1

C1

C1

(\*) Skupni evropski referenčni okvir za jezike

Socialna znanja in kompetence predsednik KS, predsednik NK, predsednik Sindikata TET, predsednik SD TET, predsednik plesnega kluba, predsednik NS

Organizacijska znanja in kompetence posloводство in organizacija družbe, raziskave nagrajevanja in organizacije, vodenje ljudi na izmeni, vodenje ljudi na projektih

Tehnična znanja in kompetence tehnični vodja energetskega objekta

Računalniška znanja in kompetence MS Office, Word - urejanje besedil in preglednic, Excel, Odos (evidenca prihodov in odhodov)

**Druga znanja in kompetence**    Strokovni izpit po ZGO, izpit za tehničnega vodjo energetskega objekta, Član in predsednik NS, borzni posrednik za prodajo el. energije, notranji presojevalec

**Vozniško dovoljenje**    vozniško dovoljenje A in B kategorija

**Dodatne informacije**    Izjemen občutek za delo z ljudmi  
Vodenje in organizacija  
Delovni čas in kraj dela mi nista pomembna

**Priloge**    potrdilo o izobrazbi, potrdilo o usposobljenosti za člana nadzornih svetov in upravnih odborov družb, potrdilo o usposabljanju za notranje presojevalce sistemov vodenja kakovosti po ISO 9001 : 2000, potrdilo o opravljenem strokovnem izpitu iz strojne stroke po ZGO, potrdilo o končanem strokovnem pedagoško-andragoškem izobraževanju, potrdilo za upravljanje energetskih naprav kot tehnični vodja energetskega objekta, potrdilo o opravljenem tečaju tujega jezika, potrdilo o delovnih izkušnjah



## Izjava o neodvisnosti

### člana nadzornega sveta/komisije nadzornega sveta družbe PETROL, d.d.

Podpisani **dr. Janez Žlak** skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe PETROL, d.d. izjavljam, da sem za opravljanje funkcije člana(-ice) nadzornega sveta/komisije nadzornega sveta strokovno usposobljen(-a) ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:

- a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal(-a) takšne funkcije v zadnjih treh letih.

DRŽI

NE DRŽI

- b) Nisem zaposlen(-a) v družbi in nisem bil(-a) na takšnem položaju v zadnjih treh letih, razen če sem bil(-a) izvoljen(-a) v nadzorni svet v okviru sistema delavskega predstavnštva, ki ga zahteva zakon, in nisem vodilni delavec.

DRŽI

NE DRŽI

- c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član(-ica) nadzornega sveta ali član(-ica) komisije nadzornega sveta.

DRŽI

NE DRŽI

- č) Nisem večinski(-a) delničar(-ka) in tudi ne zastopam večinskega/večinskih delničarjev.

DRŽI

NE DRŽI

- d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel(-a) pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

DRŽI

NE DRŽI

- e) Nisem in tudi v zadnjih treh letih nisem bil(-a) partner(-ica) ali uslužbenec (uslužbenka) sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

DRŽI

NE DRŽI



- f) Nisem izvršni(-a) direktor(-ica) ali član(-ica) uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan(-a) z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

☒ DRŽI

☐ NE DRŽI

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

☒ DRŽI

☐ NE DRŽI

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

☒ DRŽI

☐ NE DRŽI

Poleg zgornjih navedb tudi:

- nisem član(-ica) širšega posloводства povezane družbe in

☒ DRŽI

☐ NE DRŽI

- nisem sodeloval(-a) pri sestavljanju vsebine predloga letnega poročila družbe.

☒ DRŽI

☐ NE DRŽI

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Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?

☒ NE

☐ DA

Prosimo obrazložite, če ste odgovorili z DA:

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Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

**Glede na izkazana potencialna nasprotja interesov se izrekam za:**

*Prosimo, da ustrezno obkrožite.*

**a) neodvisnega(-o) člana(-ico) nadzornega sveta/komisije nadzornega sveta**

*Prosimo, da ustrezno obkrožite.*

a1) izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.

a2) kriterij(i) \_\_\_\_\_ ne drži(jo):

*(obkroži razloge)*

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:

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b) odvisnega člana(-ico) nadzornega sveta/komisije nadzornega sveta.

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

Datum: 28. 10. 2020

Podpis: \_\_\_\_\_

\* - sem zaželel zadržati  
družbo 2011  
- 3 meseca zvečer zjutraj zjutraj

**IZJAVA**  
člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000

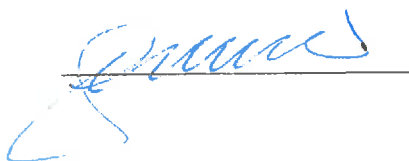
**Dr. Janez Žlak**

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

V Ljubljani, dne 28. 10. 2020

Lastnoročni podpis:





## **Europass življenjepis**

### **Osební podatki**

Ime/Priimek **Sašo BERGER**

Naslov [redacted]

Telefon

Prenosni telefon: [redacted]

telefaks

E-pošta [redacted] (osebni e-pošta)

Državljanstvo **slovensko**

Datum rojstva [redacted]

Spol **moški**

**Zaželena zaposlitev /**  
**zaželeno poklicno področje** **Član nadzornega sveta Petrol d.d.**

## Delovne izkušnje

Obdobje

- 1999 - danes - S&T Slovenija d.d. (prej Hermes Plus d.d. ) število zaposlenih cca 200 oz. s hčerinskimi družbami cca 400 zaposlenih
- september 2013 -- ; funkcija Predsednika uprave družbe
- 2008 – avgust 2013; funkcija Podpredsednika uprave zadolžen za finance, kadre, pravne zadeve, nabavo, IT in prodajo (vojaško področje)
- 2000 – 2007; funkcija Člana uprave
- 1999 – 2000; funkcija Finančnega direktorja.

Med letoma 2002 - 2005 tudi S&T System Integration & Technology Distribution AG Dunaj, Head quarters, število zaposlenih preko 3000 (Finančni direktor regije Adriatic – države bivše Jugoslavije ter Albanija in Madžarska – št. zaposlenih 900)

- 1996-1999 - Tehno impex d.d. / Teksta d.d. (Vodja finančne službe)
- 1995-1996 - Kollinska d.d. (Produktni vodja v marketingu)
- 1991-1995 - DELO d.d. (delo po pogodbi)

Zaposlitev ali delovno mesto

Glavne naloge in pristojnosti

**Predsednik uprave S&T Slovenija d.d. (od 2013 - );**

**Področja dela**

- Zadolžen za področje prodaje poslovnih rešitev, marketing in PR, Corporate governance, financ, HR, Legal, IT

**Odgovornosti:**

- Odgovornost za pripravo in uresničevanje vizije, poslovne strategije in letnega načrta družbe,
- odgovornost za doseganje kratkoročnih in srednjeročnih planskih ciljev družbe in skupine,
- odgovornost za, v skladu z zakonom, nemoteno poslovanje družbe in skupine iz finančnega in pravnega vidika,
- odgovornost za kadrovske politike družbe,
- za komuniciranje z javnostmi,
- obvladovanje tveganj družbe.

**Največji dosežki;**

- konstantna rast prihodkov in dobička,
- povečanje zadovoljstva zaposlenih,
- pridobljeni mednarodni projekti (Belorusija, Francija, Nizozemska...) kot dokaz ekspertize,
- priznanje 'Best turnaround story in 2014' s strani CEO S&T AG Wien,
- dosežen 'gold status' pri družbi EMC kot edina družba s področja regije južne Evrope.

**Podpredsednik uprave S&T Slovenija d.d. (2008 – 2013);**

**Področja dela:**

- področje financ, administracije in nadzora na nivoju regije Adriatik (Slovenija, Hrvaška, Srbija, Bosna, Makedonija, Črna gora, Madžarska, Albanija ) z okoli 650 zaposlenimi i
- področje financ, računovodstva, kontroling, IT, nabave, kadrov in pravnih zadev v Sloveniji
- področje vojaškega programa

**Odgovornosti:**

- odgovornost za doseganje kratkoročnih in srednjeročnih planskih ciljev družbe in skupine
- odgovornost za, v skladu z zakonom, nemoteno poslovanje družbe in skupine iz finančnega in pravnega vidika
- odgovornost za nadzor nad povezanimi družbami v skupini
- odgovornost za zagotavljanje likvidnosti in solventnosti družbe ter povezanih družb v regiji
- odgovornost za sistem poročanja in nadzora povezanih družb (kontroling)
- odgovornost za optimizacijo stroškov poslovanja in optimizacijo procesov
- odgovornost za prevzeme, združitve ter po prevzemne aktivnosti (v obdobju od leta 2000 – prevzetih 9 družb v regiji)
- odgovornost za IT infrastrukturo, ustrezno aplikativno podporo uporabnikom ter investicijsko politiko
- odgovornost za kadrovske politike družbe
- odgovornost za pokrivanje pravnih zadev družbe
- odgovornost za optimizacijo nabave v stroškovnem in logističnem smislu

**Največji dosežki;**

- Z lastnikom izpogajana zmerna dividendna politika
- Skozi vsa obdobja stabilno finančno poslovanje



## Izobraževanje in usposabljanje

Obdobje 1994

Naziv izobrazbe in / ali nacionalne poklicne kvalifikacije Univ. dipl. ekonomist

Glavni predmeti / pridobljeno znanje in kompetence Smer za denarništvo in finance

Naziv in status ustanove, ki je podelila diplomu, spričevalo ali certifikat Univerza v Ljubljani, Ekonomska fakulteta

Stopnja izobrazbe po nacionalni ali mednarodni klasifikacijski lestvici VII.

- sodeloval na več seminarjih, konferencah, posvetih v Sloveniji in tujini ( Evropa, USA ) s področja strategij vodenja, organizacije, nadzornih svetov prodaje, financ, strateških partnerskih konferencah., M&A, HR, nabave
- sodeloval na okroglih mizah s področja IKT in Managementa
- Potrdilo: uspešno zaključen program; **Odličnost v korporativnem upravljanju**; Deloitte nov-apr 2012
- Potrdilo: **Usposobljenost za člana nadzornih svetov ali upravnih odborov družb**; planet GV marec 2016
- Potrdilo; izobraževanje o javnem nastopanju ; Mag Jernejčič dec 2013
- Potrdilo; izobraževanje o kriznem komuniciranju ; Mag Jernejčič jan 2014

## Znanja in kompetence

Materni jezik(i) Slovenski

Drug(i) jezik(i)

Samovrednotenje  
Evropska raven (\*)

Angleški

Nemški

Razumevanje				Govorjenje				Pisanje	
Slušno razumevanje		Bralno razumevanje		Govorno sporazumevanje		Govorno sporočanje			
C2	Usposobljen uporabnik	C2	Usposobljen uporabnik	C2	Usposobljen uporabnik	C2	Usposobljen uporabnik	C2	Usposobljen uporabnik
B2	Samostojni uporabnik	B1	Samostojni uporabnik	B2	Osnovni uporabnik	B1	Osnovni uporabnik	B1	Osnovni uporabnik

(\*) Skupni evropski referenčni okvir za jezike

## Socialna znanja in kompetence

- kot gost redno (kvartalno) predaval slušateljem dodiplomskega študija (drugi in četrti letnik) na Ekonomski Fakulteti v Ljubljani na temo kadrovske politike
- kot razpravljaivec sodeloval na več okroglih mizah s področja IKT
- član združenja Manager
- član ZNS

## Organizacijska znanja in kompetence

- Predsednik nadzornega sveta Petrol d.d.
- Bivši predsednik AmCham Slovenija
- bivši predsednik usmerjevalne komisije za podiplomski študij po Bolonjskem programu na Ekonomski fakulteti v Ljubljani (katedra za Računovodstvo in revizijo)
- bivši član nadzornih svetov različnih družb

## Računalniška znanja in kompetence

SAP, Word, Excel, Power Point, One note, MS Outlook

**Druga znanja in kompetence**

- predaval na seminarjih in posvetih Zveze ekonomistov v Portorožu
- sodeloval na več okroglih mizah na temo Management in IKT
- predaval kot interni predavatelj na S&T akademiji na Dunaju

**Vozniško dovoljenje** B kategorija

## Izjava o neodvisnosti

### člana nadzornega sveta/komisije nadzornega sveta družbe

Podpisani(-a) Sašo Berger skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe PETROL d.d. izjavljam, da sem za opravljanje funkcije člana(-ice) nadzornega sveta/komisije nadzornega sveta strokovno usposobljen(-a) ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:

- a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal(-a) takšne funkcije v zadnjih treh letih.

DRŽI

NE DRŽI

- b) Nisem zaposlen(-a) v družbi in nisem bil(-a) na takšnem položaju v zadnjih treh letih, razen če sem bil(-a) izvoljen(-a) v nadzorni svet v okviru sistema delavskega predstavništva, ki ga zahteva zakon, in nisem vodilni delavec.

DRŽI

NE DRŽI

- c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član(-ica) nadzornega sveta ali član(-ica) komisije nadzornega sveta.

DRŽI

NE DRŽI

- č) Nisem večinski(-a) delničar(-ka) in tudi ne zastopam večinskega/večinskih delničarjev.

DRŽI

NE DRŽI

- d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel(-a) pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

DRŽI

NE DRŽI

- e) Nisem in tudi v zadnjih treh letih nisem bil(-a) partner(-ica) ali uslužbenec (uslužbenka) sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

DRŽI

NE DRŽI

- f) Nisem izvršni(-a) direktor(-ica) ali član(-ica) uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan(-a) z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

DRŽI

NE DRŽI

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

DRŽI

NE DRŽI

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

DRŽI

NE DRŽI

Poleg zgornjih navedb tudi:

- nisem član(-ica) širšega posloводства povezane družbe in

DRŽI

NE DRŽI

- nisem sodeloval(-a) pri sestavljanju vsebine predloga letnega poročila družbe.

DRŽI

NE DRŽI

Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?

NE

DA

Prosimo obrazložite, če ste odgovorili z DA:

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Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

**Glede na izkazana potencialna nasprotja interesov se izrekam za:**

*Prosim, da ustrezno obkrožite.*

**a) neodvisnega(-o) člana(-ico) nadzornega sveta/komisije nadzornega sveta**

*Prosim, da ustrezno obkrožite.*

**a1) izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.**

**a2) kriterij(i) \_\_\_\_\_ ne drži(jo):**

*(obkroži razloge)*

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:

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**b) odvisnega člana(-ico) nadzornega sveta/komisije nadzornega sveta.**

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

Datum: 28/10/20

Podpis: 

**IZJAVA**  
člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000


SASU BERGER

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

v Ljubljani, dne 28/10/20

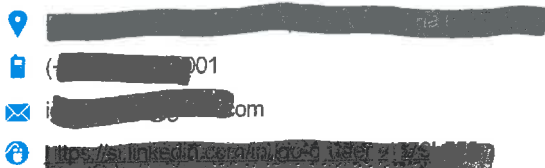
Lastnoročni podpis:





## OSEBNI PODATKI

Igo Gruden



Spol Moški | Datum rojstva [redacted] | Državljanstvo slovensko

## OSEBNA IZJAVA

Izkušen izvršni direktor C -nivoja oziroma član uprav družb iz finančnega in bančnega sektorja z odličnimi rezultati. Posebne izkušnje in znanja s področja finančnega in poslovnega prestrukturiranja družb. Veliko izkušenj kot član nadzornih svetov družb ter njihovih revizijskih in drugih komisij. Dolgoletne izkušnje iz delovanja neprofitnih (športnih) organizacij. Dobre delovne izkušnje v mednarodnem okolju in tujini.

## DELOVNE IZKUŠNJE

2016–v teku

**Direktor upravljanja terjatev (B-1 nivo)**

DUTB d.d., Ljubljana (Slovenija)

[www.dutb.eu](http://www.dutb.eu)

- Pristojen za upravljanje terjatev (bančnih posojil), prenesenih iz poslovnih bank v okviru ukrepov za krepitev stabilnosti bank v začetni nominalni višini 5 mrd EUR.
- Finančno in poslovno prestrukturiranje družb, maksimiziranje vrednosti v stečajnih in drugih insolvenčnih postopkih, postopki izterjave in unovčevanja sredstev v zavarovanju
- Prodaje in nakupi posojil ter družb (M&A)
- Pripojitev dveh manjših bank v težavah, organizacijska in procesna integracija v 6 mesecih

2019–v teku

**Predsednik nadzornega sveta**

Hranilnica LON d.d., Kranj (Slovenija)

- Član komisije za tveganja nadzornega sveta

2013–v teku

**Član nadzornega sveta**

Petrol d.d., Ljubljana (Slovenija)

- član revizijske komisije nadzornega sveta
- član kadrovske komisije nadzornega sveta

2014–v teku

**Podpredsednik**

Košarkarska zveza Slovenije, Ljubljana (Slovenija)

- Sodelovanje pri vodenju krovne organizacije na področju košarke v Sloveniji
- Slovenska moška članska reprezentanca je postala Evropski prvak leta 2017
- Slovenska ženska članska reprezentanca se je prvič uvrstila na Evropsko prvenstvo

2013–2016

**Član uprave / Predsednik uprave**

Probanka d.d., Maribor (Slovenija)

- Vodenje banke in zaposlenih
- Kot član uprave pristojen za poslovno mrežo, poslovanje s prebivalstvom in podjetji, investicijsko bančništvo, odvisne družbe (lizing, nepremičnine)
- Izvajanje izrednih ukrepov po odločbi Banke Slovenije v okviru ukrepov za krepitev stabilnosti bank,

izvajanje postopka postopnega prenehanja banke, načrt prestrukturiranja v skladu s pravili EU o državnih pomočeh pripravljen v dveh mesecih in nato uspešno izvajanje le tega, pripojitev banke k DUTB

- Predsednik izvršnega kreditnega odbora v banki
- Prodaja posameznih dejavnosti banke in naložb
- Aktivno sodelovanje pri oblikovanju Slovenskih načel finančnega prestrukturiranja dolgov v gospodarstvu v okviru Združenja bank Slovenije
- Aktivno sodelovanje pri prestrukturiranju dolgov pri več kot 40 velikih slovenskih družbah

2013–2017 **Predsednik nadzornega sveta**  
Proleasing d.o.o., Rijeka (Hrvaška)

2013–2013 **Član uprave**  
SOD d.d. (SDH d.d.), Ljubljana (Slovenija)

- Pristojen za upravljanje kapitalskih naložb RS (10 mrd EUR)
- Priprava združitve z AUKN (Agencija za upravljanje kapitalskih naložb RS) na podlagi Zakona o SDH (Slovenski državni holding)
- Priprava in izvajanje Načel korporativnega upravljanja v skladu s smericami OECD
- Izvajanje refinanciranja dolgov SOD (0,5 mrd EUR)

2012–2012 **Predsednik uprave**  
Agencija za upravljanje kapitalskih naložb RS, Ljubljana (Slovenija)

- Vodenje Agencije in zaposlenih
- Upravljanje kapitalskih naložb RS (10 mrd EUR)
- Imenovan s strani Vlade RS in Parlamenta
- Agencija se je na podlagi zakona združila s SOD d.d. v Slovenski državni holding d.d.

2007–2012 **Član uprave**  
Perspektiva DZU d.o.o., Ljubljana (Slovenija)

- Pristojen za upravljanje vzajemnih skladov z naložbami v vrednostnih papirjih in finančne analize
- Uspešno vodenje družbe in uspešno upravljanje vzajemnih skladov v času svetovne finančne krize

2008–2012 **Član investicijskega odbora**  
Pokojninska družba A d.d., Ljubljana (Slovenija)

- Nadzor in usmerjanje naložbene politike pokojninskih skladov

2004–2007 **Član uprave**  
NLB SKladi d.o.o., Ljubljana (Slovenija)

- Pristojen za ustanovitev in razvoj družbe, postavitev poslovnega modela, ustanavljanje in upravljanje vzajemnih skladov, vzpostavitev in izvajanje trženja vzajemnih skladov v poslovni mreži NLB, prodajo institucionalnim vlagateljem
- Oblikovanje novih produktov z zavarovalnico NLB Vita in KBC banko
- Novo ustanovljena družba v Skupini NLB z uresničeno vizijo postati vodilna družba za upravljanje vzajemnih skladov v Sloveniji

2000–2004 **Upravljelec premoženja / borzni posrednik**  
NLB d.d., Ljubljana (Slovenija)

- Pristojen za upravljanje premoženja premožnejših strank NLB v vrednostih papirjih (individualno

- upravljanje premoženja v Sektorju investicijskega bančništva)
- Finančne analize in portfeljske analize vrednostnih papirjev
- Licenca Agencije za trg vrednostnih papirjev

#### 1999–2000 Finančni analitik

Argonos borzno posredniška hiša d.o.o., Ljubljana (Slovenija)

- Pristojen za finančne analize družb, vrednostnih papirjev in kapitalskih trgov

#### 1996–1999 Turistični vodič in predstavnik v tujini

Kompas Holidays d.d., Italija, Španija

- Turistični vodič (Italija, Nizozemska)
- Predstavnik turistične agencije v tujini (Italija, Španija)

#### 1997–1997 Študijska praksa

Acindar (Grupo ArcelorMittal), Buenos Aires (Argentina)

- Študijska praksa v železarni, optimizacija proizvodnje jeklene pločevine in žice

#### 1994–1994 Študijska praksa

Porsche AG, Stuttgart (Nemčija)

- Študijska praksa v tovarni vozil, izdelava motorjev z notranjim izgorevanjem, optimizacija delovanja odmičnih gredi

### IZOBRAŽEVANJE IN USPOSABLJANJE

#### 2016 Voditeljski izobraževalni program

IAM, Inštitut Anton Majhen, Ljubljana (Slovenija)

- Leadership bootcamp

#### 2007 MBA, podiplomski študij poslovedenja in organizacije

Ekonomska fakulteta Univerze v Ljubljani, Ljubljana (Slovenija)

- Opravljeni vsi izpiti brez izdelane magistrske naloge

#### 2003 Program upravljanja premoženja

Euromoney Learning Solutions, London (Velika Britanija)

- Upravljanje premoženja v vrednostnih papirjih

#### 1998 Univerzitetni diplomirani inženir strojništva

Strojna fakulteta Univerze v Ljubljani, Ljubljana (Slovenija)

- Proizvodno strojništvo
- Diplomiral z oceno 9

### KOMPETENCE

Materni jezik slovenščina

Tuji jeziki

RAZUMEVANJE

GOVORJENJE

PISNO SPOROČANJE

	Slušno razumevanje	Bralno razumevanje	Govorno sporazumevanje	Govorno sporočanje	
angleščina	C2	C2	C2	C2	C2
	First Certificate in English				
hrvaščina	C2	C2	C2	C2	C2
srbščina	C2	C2	C2	C2	C2
nemščina	B1	B1	B1	B1	B1
	Zentrale Mittelstufenprüfung Goethe Institut				
italijanščina	A2	A2	A2	A2	A2
španščina	A2	A2	A2	A2	A2

Stopnja: A1 in A2: Osnovni uporabnik - B1 in B2: Samostojni uporabnik - C1 in C2: Usposobljeni uporabnik  
 Skupni evropski jezikovni okvir

#### Komunikacijske kompetence

- Dobre komunikacijske kompetence sem pridobil že kot turistični vodič in kasneje kot govornik na mednarodnih konferencah
- Odlične komunikacijske kompetence sem pridobil pri novinarskih konferencah, predavanjih in govori pred notranjo in zunanjo javnostjo
- Odlične pogajalske sposobnosti, pridobljene v pogajanjih velikega števila deležnikov pri prestrukturiranih finančnih dolgov podjetij

#### Organizacijske/vodstvene kompetence

- Vodenje družb tudi z več kot 250 zaposlenimi
- Ustanovitev in rast družbe
- Združitev družb
- Racionalizacija poslovanja, sodelovanje s sindikatom, reorganizacije
- Sodelovanje z regulatorji trga (Banka Slovenije, ATVP)
- Organizacija in izvedba trženja v poslovni mreži bank
- Odlične izkušnje pri delu v tujini in v mednarodnem okolju
- Visoki etični standardi in profesionalna integriteta
- Učinkovito vodenje timov in timsko delo
- Hitro in preudarno odločanje
- Širok strateški pogled in učinkovito reševanje problemov

#### Digitalne kompetence

SAMOVREDNOTENJE				
Obdelava informacij	Komunikacija	Ustvarjanje vsebin	Varnost	Reševanje problemov
Usposobljeni uporabnik	Usposobljeni uporabnik	Samostojni uporabnik	Samostojni uporabnik	Samostojni uporabnik

Digitalne kompetence - Samoocenjevalna lestvica

#### Vozniško dovoljenje

B

#### DODATNI PODATKI

#### Priznanja in nagrade

- Zoisova štipendija
- Štipendja Dr. Franca Munde
- Nagrada Fakultete za strojništvo
- Nagrada Mladi raziskovalec
- Tretje mesto na republiškem tekmovanju v srednješolski fiziki

- Srebrno priznanje Jurija Vege za matematiko

## Konference

- Predavatelj na mnogih mednarodnih konferencah
- NPL Europe, London, 2015
- Workout & Restructuring, Dunaj, 2015
- Restructuring and Insolvency Europe, Dunaj, 2014
- SEE Private Equity and M&A, Beograd, 2014, 2015
- Corporate Governance in Slovenian Banks, Ljubljana, 2015

## Objave

- Kumunalni hrup mesta Ljubljane, raziskovalna naloga
- Radon v bivalnem okolju, raziskovalna naloga
- Članki v časopisih in revijah Finance, Manager, Gospodarski vestnik

## Certifikati

- Potrdilo o usposobljenosti Združenja nadzornikov Slovenije
- Licenca ATVP za borznega posrednika
- Licenca ATVP za upravljalca premoženja

**Izjava o neodvisnosti**  
**člana nadzornega sveta/komisije nadzornega sveta družbe**

PETROL D.D.

Podpisani(-a) IGO GRUDEN skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe PETROL D.D. izjavljam, da sem za opravljanje funkcije člana(-ice) nadzornega sveta/komisije nadzornega sveta strokovno usposobljen(-a) ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

**Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:**

a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal(-a) takšne funkcije v zadnjih treh letih.

DRŽI

NE DRŽI

b) Nisem zaposlen(-a) v družbi in nisem bil(-a) na takšnem položaju v zadnjih treh letih, razen če sem bil(-a) izvoljen(-a) v nadzorni svet v okviru sistema delavskega predstavnštva, ki ga zahteva zakon, in nisem vodilni delavec.

DRŽI

NE DRŽI

c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član(-ica) nadzornega sveta ali član(-ica) komisije nadzornega sveta.

DRŽI

NE DRŽI

č) Nisem večinski(-a) delničar(-ka) in tudi ne zastopam večinskega/večinskih delničarjev.

DRŽI

NE DRŽI

d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel(-a) pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj



dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

**DRŽI**

**NE DRŽI**

- e) Nisem in tudi v zadnjih treh letih nisem bil(-a) partner(-ica) ali uslužbenec (uslužbenka) sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

**DRŽI**

**NE DRŽI**

- f) Nisem izvršni(-a) direktor(-ica) ali član(-ica) uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan(-a) z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

**DRŽI**

**NE DRŽI**

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

**DRŽI**

**NE DRŽI**

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

**DRŽI**

**NE DRŽI**

Poleg zgornjih navedb tudi:

- nisem član(-ica) širšega posloводства povezane družbe in

**DRŽI**

**NE DRŽI**

- nisem sodeloval(-a) pri sestavljanju vsebine predloga letnega poročila družbe.

**DRŽI**

**NE DRŽI**

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Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

**Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?**

**NE**

**DA**

Prosimo obrazložite, če ste odgovorili z DA:

Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

**Glede na izkazana potencialna nasprotja interesov se izrekam za:**

Prosimo, da ustrezno obkrožite.

a) neodvisnega(-o) člana(-ico) nadzornega sveta/komisije nadzornega sveta

Prosimo, da ustrezno obkrožite.

a1) izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.

a2) kriterij(i) \_\_\_\_\_ ne drži(jo):

(obkroži razloge)

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:

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b) odvisnega člana(-ico) nadzornega sveta/komisije nadzornega sveta.

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

Datum: 30.10.2020

2

Podpis:



**IZJAVA**  
člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000

150 GRUDEN

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

V LJUBLJANI, dne 30. 10. 2020

Lastnoročni podpis:



## OSEBNI PODATKI MLADEN KALITERNA

📍 [Redacted Address]  
☎️ +386 31 613 511  
✉️ [Redacted Email]@sl.net

Spol moški | Datum rojstva [Redacted] | Državljanstvo slovensko

## PRIJAVA ZA KANDIDATURO ČLANA NADZORNEGA SVETA

## DELOVNE IZKUŠNJE

2017 dalje

## Izvršni direktor

Perspektiva FT, d.o.o., Dunajska cesta 156, 1000 Ljubljana

- Spremljanje poslovne politike družb v Skupini Perspektiva,
- Svetovanje vodstvu družb v skupini pri priravi planov in strategij poslovanja,
- Notranje revizijski pregled poslovanja družb v skupini,
- Načrtovanje in priprava korporacijskih akcij za družbe v skupini,
- Pomoč družbam v skupini pri odločanju o naložbah,
- Vodenje in upravljanje portfeljev finančnih naložb družb v skupini,
- Svetovanje družbam v skupini glede gibanja cen energentov, surovin, obrestnih mer, valut...,
- Svetovanje in pomoč pri finančnem poslovanju in pridobivanju finančnih virov,
- Svetovanje in pomoč predsedniku Skupine Perspektiva pri vodenju poslov,
- Svetovanje in pomoč družbam v skupini pri vodenju in izvajanju zahtevnih projektov.

Vrsta dejavnosti ali sektor Finančno posredništvo in dejavnost holdingov

2013 -2017

## Predsednik uprave

Perspektiva d.d., Dunajska cesta 156, 1000 Ljubljana

- Uresničevanje poslovne politiko družbe glede na poslovne načrte,
- Skrb za organizacijo družbe, interna pravila poslovanja ter vodenje kadrovske politike,
- Priprava predloga letnega načrta poslovanja,
- Poročanje nadzornemu svetu oziroma skupščini o izvajanju poslovne politike,
- Priprava letnih računovodskih izkazov in poslovnih poročil,
- Spremljanje skladnosti poslovanja družbe z regulativo,
- Pridobivanje poslov in strank.
- Razvoj novih storitev in produktov.

Vrsta dejavnosti ali sektor Finančno posredništvo

2001 - 2013

## Izvršni direktor in član uprave

Perspektiva d.d., Dunajska cesta 156, 1000 Ljubljana

- Uresničevanje poslovne politiko družbe glede na poslovne načrte,
- Skrb za organizacijo družbe, interna pravila poslovanja ter vodenje kadrovske politike,
- Priprava predloga letnega načrta poslovanja,
- Poročanje nadzornemu svetu oziroma skupščini o izvajanju poslovne politike,
- Priprava letnih računovodskih izkazov in poslovnih poročil,

- Spremljanje skladnosti poslovanja družbe z regulativo,
- Pridobivanje poslov in strank.
- Razvoj in izboljšanje produktov

Vrsta dejavnosti ali sektor Finančno posredništvo

1999 - 2001

Finančni svetovalec v Sektorju investicijsko bančništvo

SKB BANKA d.d., Ajdovska 4, 1513 Ljubljana

- Svetovanje upravi in direktorju sektorja glede organizacije poslovanja,
- Skrb za delovanja notranjih kontrolnih točk in razvoj informacijskega sistema,
- Usklajevanje poslovanja z regulativo, ki ureja področje investicijskega bančništva
- Pridobivanje novih strank in trženje produktov investicijskega bančništva,
- Nadomeščanje direktorja v času njegove odsotnosti

Vrsta dejavnosti ali sektor Finančno posredništvo

1996 - 1999

Vodja finančnega upravljanja z bilanco banke

BANKA KOPER d.d., Pristaniška ulica 14, 6502 Koper

- Svetovanje upravi in vodstvu sektorja zakladništva glede tveganj, ki izhajajo iz poslovanja banke.
- Izračunavanje in spremljanje tveganj (tržna, obrestna, kreditna, valutna, operativna..) ter njihovo upravljanje.
- Spremljanje in načrtovanje likvidnosti banke.
- Priprava gradiva in vodenje odbora za upravljanje z bilanco banko.
- Poročanje Banki Slovenije in bonitetnim agencijam glede tveganj, kapitalske ustreznosti banke.

Vrsta dejavnosti ali sektor Finančno posredništvo

1994 - 1996

Samostojni borzni posrednik

BANKA KOPER d.d., Pristaniška ulica 14, 6502 Koper

- Trgovanje za portfelj banke z delnicami, obveznicami in tujimi valutami.
- Izvrševanje naročil strank za nakup in prodajo finančnih instrumentov.
- Upravljanje premoženja strank.
- Investicijsko svetovanje z analizami finančnih trgov in finančnih instrumentov..
- Razvijanje informacijskega Sistema za poslovanje s finančnimi instrumenti.

Vrsta dejavnosti ali sektor Finančno posredništvo

1993 - 1994

Pripravnik

FIBA d.d., Ferrarska ulica 10, 6000 Koper

- Trgovanje s finančnimi instrumenti in valutami za portfelj družbe in pomoč pri delovanju hranilnice FIBA.

Vrsta dejavnosti ali sektor Finančno posredništvo



## IZOBRAŽEVANJE IN USPOSABLJANJE

- 1994-1997 **Magister poslovedenja in organizacije VIII. stopnja**  
Ekonomska fakulteta, Kardeljeva ploščad 17, 1000 Ljubljana  
▪ Smer za poslovedenje bank
- 1987-1993 **Univerzitetni diplomirani inženir računalništva VII. stopnja**  
Fakulteta za elektrotehniko in računalništvo, Tržaška cesta 25, 1000 Ljubljana  
▪ Smer informatika
- 1982-1996 **Računalniški tehnik, V. stopnja**  
Srednja šola za računalništvo (Gimnazija Vič), Tržaška cesta 72, 1000 Ljubljana  
▪ Smer strojna oprema

## KOMPETENCE

**Materni jezik** slovenščina

### Tuji jeziki

	RAZUMEVANJE		GOVORJENJE		PISNO SPOROČANJE
	Slušno razumevanje	Bralno razumevanje	Govorno sporazumevanje	Govorno sporočanje	
angleščina	C2	C2	C2	C1	C1
italijanščina	C2	C2	C2	C2	C2
nemščina	B1	B2	B2	B1	B1
hrvaščina	C2	C2	C2	C2	C1

Stopnja: A1/A2: Osnovni uporabnik - B1/B2: Samostojni uporabnik - C1/C2: Usposobljeni uporabnik  
Skupni evropski jezikovni okvir

### Komunikacijske kompetence

- dobre komunikacijske kompetence sem pridobil z večletnim trženjem storitev in produktov strankam

### Organizacijske/vodstvene kompetence

- dobre organizacijske in vodstvene kompetence sem pridobil z večletnim delom kot član uprave ter kot pomočnik in svetovalec predsednika Skupine Perspektiva

### Strokovne kompetence

- dobro strokovne kompetence sem pridobil z večletnim izobraževanjem doma in v tujini in z reševanjem zahtevnih poslovnih nalog v Banki Koper d.d. in v Skupini Perspektiva

### Digitalna pismenost

### SAMOVREDNOTENJE

Obdelava informacij	Komunikacija	Ustvarjanje vsebin	Varnost	Reševanje problemov
usposobljeni uporabnik	usposobljeni uporabnik	usposobljeni uporabnik	usposobljeni uporabnik	usposobljeni uporabnik

Stopnja: Osnovni uporabnik - Samostojni uporabnik - Usposobljeni uporabnik  
Digitalne kompetence - Samoocenjevalna lestvica

- dobro poznavanje baz podatkov ter njihovo načrtovanje in upravljanje

**Druge kompetence**    ▪ dobro poznam delovanje podjetij v gradbeništvu in v modni industriji

**Vozniško dovoljenje**    B kategorije

## DODATNI PODATKI

**Priznanja in nagrade**    ▪ Leta 1986 prejel nagrado na srečanju mladih raziskovalcev v okviru Gibanja znanost mladini.

**Članstva**    ▪ Sem član nadzornega sveta družbe Petrol d.d.,  
▪ Sem član Združenja nadzornikov Slovenije.

**Certifikati**    ▪ Sem imetnik certifikata Združenja nadzornikov Slovenije.

## PRILOGE

- kopija diplome dodiplomskega in podiplomskega študija,
- certifikat Združenja nadzornikov Slovenije.

## Izjava o neodvisnosti

### člana nadzornega sveta/komisije nadzornega sveta družbe

PETROL d.d.

Podpisani(-a) MLADEN KALITERNA skladno z 11. in 23. načelom Slovenskega kodeksa upravljanja javnih delniških družb z dne 27.10.2016 (v nadaljevanju: Kodeks) vezano na moje članstvo v nadzornem svetu/komisiji nadzornega sveta družbe PETROL d.d. izjavljam, da sem za opravljanje funkcije člana(-ice) nadzornega sveta/komisije nadzornega sveta strokovno usposobljen(-a) ter da imam za tako delo dovolj izkušenj in znanja. V izjavi o neodvisnosti se izrekam glede potencialnih nasprotij interesov iz priloge B v Kodeksu.

Prosimo označite, ali trditev drži ali ne drži. Pri presojanju resničnosti trditve se uporabljajo kriteriji iz priloge B Kodeksa:

- a) Ne opravljam funkcije izvršnega direktorja ali člana uprave družbe ali povezane družbe in nisem opravljal(-a) takšne funkcije v zadnjih treh letih.

DRŽI

NE DRŽI

- b) Nisem zaposlen(-a) v družbi in nisem bil(-a) na takšnem položaju v zadnjih treh letih, razen če sem bil(-a) izvoljen(-a) v nadzorni svet v okviru sistema delavskega predstavnštva, ki ga zahteva zakon, in nisem vodilni delavec.

DRŽI

NE DRŽI

- c) Ne prejemam večjih dodatnih prejemkov iz družbe ali povezane družbe, razen plačila, ki ga prejemam kot član(-ica) nadzornega sveta ali član(-ica) komisije nadzornega sveta.

DRŽI

NE DRŽI

- č) Nisem večinski(-a) delničar(-ka) in tudi ne zastopam večinskega/večinskih delničarjev.

DRŽI

NE DRŽI

- d) Z družbo ali povezano družbo nimam oziroma v zadnjem letu nisem imel(-a) pomembnih poslovnih stikov tako neposredno kot tudi ne kot partner, delničar, direktor ali vodilni delavec osebe, ki ima tak odnos. Poslovni stiki vključujejo položaj dobavitelja blaga ali storitev (vključno s finančnimi, pravnimi, svetovalnimi ali posvetovalnimi storitvami), položaj pomembne stranke in položaj organizacij, ki prejemajo večje prispevke od družbe ali od njene skupine.

DRŽI

NE DRŽI

- e) Nisem in tudi v zadnjih treh letih nisem bil(-a) partner(-ica) ali uslužbenec (uslužbenka) sedanjega ali nekdanjega zunanjega revizorja v družbi ali z zunanjim revizorjem povezane družbe.

DRŽI

NE DRŽI

- f) Nisem izvršni(-a) direktor(-ica) ali član(-ica) uprave druge družbe, v kateri je izvršni direktor ali član uprave družbe član nadzornega sveta. Prav tako nisem kako drugače povezan(-a) z izvršnimi direktorji oziroma člani uprave preko sodelovanja v drugih družbah ali organih.

DRŽI

NE DRŽI

- g) V nadzornem svetu nisem več kot tri mandate (ali več kot 12 let, kadar statut družbe določa za mandat manj kot štiri leta).

DRŽI

NE DRŽI

- h) Nisem bližnji družinski član članov uprave ali oseb, ki so v položajih, omenjenih v točkah od a) do g).

DRŽI

NE DRŽI

Poleg zgornjih navedb tudi:

- nisem član(-ica) širšega posloводства povezane družbe in

DRŽI

NE DRŽI

- nisem sodeloval(-a) pri sestavljanju vsebine predloga letnega poročila družbe.

DRŽI

NE DRŽI

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Nasprotje interesov obstaja, kadar je nepristransko in objektivno izvajanje nalog oziroma odločanje člana nadzornega sveta ali uprave ogroženo zaradi vključevanja njegovega osebnega ekonomskega interesa, interesov družine, njenih čustev, politične ali nacionalne (ne)naklonjenosti ali kakršnih koli drugih povezanih interesov z drugo fizično ali pravno osebo.

Ali na vaše odločanje, skladno z zgornjo definicijo nasprotja interesov, vpliva še kakšno dejstvo, ki ni bilo navedeno zgoraj?

NE

DA

Prosimo obrazložite, če ste odgovorili z DA:

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Odvisnost kandidata oziroma člana nadzornega sveta in komisije je podana, če je nasprotje interesov skladno s Prilogo B Kodeksa trajnejšega (in ne zgolj prehodnega) značaja in je relevantno. Merila za presojo relevance nasprotja interesov so zlasti:

- vrsta in številčnost ravnanj in odločitev, na katere se nasprotje interesov (lahko) nanaša;
- verjetnost dejanske realizacije nasprotja interesov in
- vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe.

Zgoraj navedene okoliščine (iz priloge B3 in B4 Kodeksa), vedno ustvarjajo domnevo odvisnosti. Domneve so izpodbitne, če član nadzornega sveta dokaže, da nasprotje interesov kljub obstoju katerega od kriterijev ni trajno in hkrati ni relevantno.

Glede na izkazana potencialna nasprotja interesov se izrekam za:

*Prosimo, da ustrezno obkrožite.*

a) neodvisnega(-o) člana(-ico) nadzornega sveta/komisije nadzornega sveta

*Prosimo, da ustrezno obkrožite.*

a1) izpolnjujem vse kriterije neodvisnosti in vse trditve, ki so navedene zgoraj, držijo.

a2) kriterij(i) \_\_\_\_\_ ne drži(jo):

*(obkroži razloge)*

- glede na vrsto in številčnost ravnanj in odločitev, na katere se to nasprotje interesov (lahko) nanaša,
- glede na verjetnost dejanske realizacije nasprotja interesov in vpliv nasprotja interesov na sposobnost objektivne presoje uprave in poslovanja družbe,
- ni trajnejšega značaja in ni relevantno.

Dodatno pojasnilo glede trajnosti in relevance kriterija \_\_\_\_:

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b) odvisnega člana(-ico) nadzornega sveta/komisije nadzornega sveta.

S svojim podpisom dovoljujem objavo podpisane izjave na spletnih straneh družbe.

Datum: 29.10.2020

Podpis: \_\_\_\_\_



## IZJAVA

člana nadzornega sveta družbe  
**Petrol d.d., Ljubljana,**  
s sedežem v Ljubljani,  
poslovni naslov Dunajska cesta 50, 1000 Ljubljana,  
matična številka 5025796000

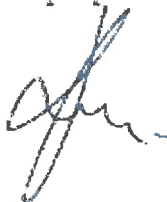
IZJAVA O KADROVSKI KVALIFIKACIJI

izjavljam, da:

- soglašam z imenovanjem za člana nadzornega sveta družbe;
- nisem član drugega organa vodenja ali nadzora te družbe;
- nisem bil pravnomočno obsojen zaradi kaznivega dejanja zoper gospodarstvo, zoper delovno razmerje in socialno varnost, zoper pravni promet, zoper premoženje, zoper okolje, prostor in naravne dobrine;
- mi ni bil izrečen varnostni ukrep prepovedi opravljanja poklica;
- nisem bil kot član organa vodenja ali nadzora družbe, nad katero je bil začet stečajni postopek, pravnomočno obsojen na plačilo odškodnine upnikom v skladu z določbami zakona, ki ureja finančno poslovanje podjetij, o odškodninski odgovornosti;
- ni okoliščin, ki bi po določbah ZGD-1 nasprotovale mojemu imenovanju.

V Ljubljani, dne 23.10.2020

Lastnoročni podpis:





## **Statement of independence**

### **of a member of the Supervisory Board/Committee of the Supervisory Board**

I, the undersigned \_\_\_\_\_ hereby state, in accordance with Principle 11 and 23 of the Slovenian Corporate Governance Code of 27/10/2016 (hereinafter: the Code) and in relation to my membership in the Supervisory Board/Committee of the Supervisory Board, that I have the expertise and sufficient experience and knowledge for performing the office of a member of the Supervisory Board/Committee of the Supervisory Board. I hereby provide the declarations concerning the potential conflicts of interest as laid down in Appendix B to the Code.

**Please indicate if the statement is true or false. The accuracy of the statement shall be assessed based on the criteria laid down in Appendix B to the Code:**

- a) I am not an executive director or a member of the Management Board of the Company or an associate thereof, and have not occupied such a position over the past three years.

TRUE

FALSE

- b) I am not an employee of the Company thereof and I have not held such a position in the last three years except if I was elected to the Supervisory Board within the system of workers' representation as set forth by the law, and I am not an executive.

TRUE

FALSE

- c) I have not received substantial amounts of income from the Company or an associate thereof aside from the payment for being a member of the Supervisory Board or a Committee of the Supervisory Board.

TRUE

FALSE

- č) I am not a majority shareholder and I do not represent majority shareholder(s).

TRUE

FALSE

- d) I do not have, and have not entered into over the past year, any significant business contacts with the Company or an associate thereof, either directly or as a partner, shareholder, manager or executive of an entity having such a relationship. Having entered into business contacts implies being a supplier of goods or services (including financial, legal, consulting or advising services), an important client or an organisation that is a recipient of substantial sums from the Company or the group thereof.

TRUE

FALSE

- e) I am not and have not been in the last three years a partner or employee of a present or former external auditor of the Company or a company associated with the external auditor.

TRUE

FALSE

- f) I am not an executive director or member of the management board of another company in which an executive director or member of the management board is a member of the supervisory board of

the company concerned. Furthermore, I am not related in any other way with executive directors or members of the management board on account of co-operating with them in other companies or bodies.

TRUE

FALSE

- g) I have not held the position of a Supervisory Board member for more than three terms of office (or more than 12 years in case the Company's Articles of Association lay down a term of office of less than four years).

TRUE

FALSE

- h) I am not a close family member of the members of the Management Board or persons occupying the positions under items (a) through (g).

TRUE

FALSE

Aside from the situations above:

- I am not a member of the wider management of an associated company; and

TRUE

FALSE

- I have not participated in the drafting of the contents of a proposal for the Company's annual report.

TRUE

FALSE

A conflict of interest exists when the impartial and objective performance of tasks and decision taking on part of a member of the supervisory board or management board is compromised due to personal business interests being involved, their family's interests, emotions, political or national bias or any other related interests with other natural or legal persons.

**Based on the above definition of a conflict of interest, is decision-making by you influenced by any other fact not stated above?**

NO

YES

If you answered YES, please explain:

A dependence of a candidate or member of the Supervisory Board and Committee shall exist if the conflict of interest pursuant to Appendix B of the Code is relevant and of a permanent (and not merely temporary) nature. The criteria for assessing the relevance of a conflict of interest shall be in particular the following:

- the type and number of actions and decisions to which the conflict of interest (may) relate;
- the probability of actual realisation of the conflict of interest; and
- the effect of the conflict of interest on the ability to objectively assess the Management Board and the Company's operations.

The circumstances specified above (Appendix B3 and B4 of the Code) shall in any case result in an assumption of dependence. Such assumptions may be contested if the member of the Supervisory Board demonstrates that the conflict of interest is neither permanent nor relevant despite the realisation of a criterion.

**Considering the statement on the potential conflicts of interest, I declare myself to be:**

*Please circle as appropriate.*

**a) An independent member of the Supervisory Board/Committee of the Supervisory Board** *Please circle as appropriate.*

a1) I meet all the criteria of independence and all the statements made above are true.

a2) The criteria \_\_\_\_\_ are untrue:

*(Please circle the reasons)*

- with regard to the type and number of actions and decisions to which the conflict of interest (may) relate;
- with regard to the probability of actual realisation of the conflict of interest and the effect of the conflict of interest on the ability to objectively assess the Management Board and the Company's operations.
- for being neither permanent nor relevant.

An additional explanation concerning the permanence and relevance of the criterion:

**b) A dependent member of the Supervisory Board/Committee of the Supervisory Board.**

By signing this statement, I hereby allow the publication of the signed statement on the Company's website.

**Date:**

**Signature:**

**STATEMENT**  
by a Member of the Supervisory Board of  
**Petrol d.d., Ljubljana**  
with its registered office at  
Dunajska cesta 50, 1000 Ljubljana,  
Company Reg. No: 5025796000

I, \_\_\_\_\_

hereby state that

- I give consent to the nomination for a member of the Supervisory Board of the company;
- I am not a member of another management or supervisory body of the company;
- I have never been finally convicted of a criminal offence against the economy, labour relations and social security, legal transactions, property, the environment, space and natural resources;
- I am not subject to a preventive measure prohibiting me from pursuing my profession;
- I have never been, acting as a member of the management or supervisory body of a company against which bankruptcy proceedings have been instituted, pronounced liable to pay damage to the creditors in accordance with the act governing damage liability in financial operations of companies;
- there are no circumstances which may conflict with my appointment in accordance with the provisions of ZGD-1.

In \_\_\_\_\_, on \_\_\_\_\_

Personal Signature: