



Pan-Slovenian Shareholders Association (VZMD)
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INTEREUROPA, d. d.
Vojkovo nabrežje 32
6000 Koper

Ljubljana, 28 May 2021

Subject: Counterproposal of the shareholder VZMD to proposed resolution no. 2.1 under item no. 2 of the agenda of the convened 36th General Meeting of Intereuropa, d. d.

The Pan-Slovenian Shareholders' Association (VZMD), Hrenova 13, 13.1000 Ljubljana, a shareholder of Intereuropa, d. d. (hereinafter: the proposing shareholder) hereby submits, pursuant to the provisions of Article 300 of the Companies Act (ZGD-1), a counterproposal to proposed resolution no. 2.1 under item no. 2 of the agenda of the 36th General Meeting of Intereuropa, d. d., which is convened for 1.00 pm on Friday, 2 July 2021 in the large conference room on the ninth floor of the commercial building of Intereuropa, d. d. in Koper at Vojkovo nabrežje 32.

The proposing shareholder will object to the original proposal (i.e. the proposed resolution) at the General Meeting of Shareholders and will attempt to persuade other shareholders to vote for its counterproposal. The proposing shareholder expects its proposal to be published and communicated in the manner set out in Article 296 ZGD-1.

COUNTERPROPOSAL

to the proposal resolution under item no. 2 of the agenda: Briefing on the annual report of the Intereuropa Group and Intereuropa, d. d. for 2020 with the auditor's opinion and written report of the Supervisory Board on the verification and approval of the annual report in accordance with Article 282 of the ZGD-1, including the Supervisory Board's position regarding the report on relations with affiliated companies for 2020, as well as information regarding the remuneration of members of management and supervisory bodies, and the adoption of resolutions on the use of distributable profit and on the conferral of approval

Proposed resolution no. 2.1:

'The distributable profit of Intereuropa, d. d. in the amount of EUR 9,987,873.36 shall be used as follows:

- A portion of distributable profit in the amount of EUR 106,579.65 shall be used to pay dividends (preference shares). The gross dividend per share shall be EUR 0.01.
- A portion of distributable profit in the amount of EUR 6,597,312.72 shall be used to pay dividends (ordinary and preference shares). The gross dividend per share shall be EUR 0.24.
- The remainder of distributable profit in the amount of EUR 3,283,980.99 shall remain undistributed.

Dividends shall be paid on 18 August 2021 to shareholders entered in the share register on 17 August 2021 (cut-off date).'

Grounds:

To date, 161 shareholders with 215,365 shares of Intereuropa who wish to withdraw from the Company's ownership structure have expressed 'shareholder opposition' in the form of a shareholders' agreement under the auspices of the VZMD. Because that withdrawal is not possible, as the largest shareholder decided that it is no longer the principal shareholder when that position was no longer in its interest, the VZMD believes it would be appropriate and essential for the Company to allocate two-thirds of distributable profit for the payment of dividends to shareholders. As the proposing shareholder, we express the belief that the Company is capable of making such a dividend payment to shareholders without negative impacts or impediments to any of its other plans. The payment of dividends will also have a favourable impact on small shareholders and investors, who every year pay higher costs to financial intermediaries in relation to their shareholdings.

If the largest shareholders (who hold 90% of shares and are in some way linked to the state) are against the Company paying dividends, the VZMD does not object to that stance, provided that other shareholders are offered consideration

that will reflect the actual value of the Company. The proposing shareholder also draws attention to Article 399 ZGD-1, which expressly states, *inter alia*, that a resolution of the General Meeting of Shareholders is open to challenge if profit in the amount of at least 4% of share capital is not distributed to shareholders.

Respectfully yours,

Kristjan Verbič, MSc
President of the VZMD

The Pan-Slovenian Shareholders' Association is entered in the companies register under entry number: 1/47258/00; VAT ID no.: SI31429726; Registration no.: 230962; IBAN or current account at NLB: SI56020100256520838

