



NOTARY PUBLIC
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NOTARIAL RECORD OF PROCEEDINGS

compiled by the undersigned Notary Public Barbara Andrič Velkovrh this December 23, 2021 (twenty-third of December, two thousand twenty-one) at the 30th (thirtieth) regular general meeting of shareholders (Shareholders Assembly) of the company

POSLOVNI SISTEM MERCATOR d.d.

Dunajska cesta 107 (one hundred and seven), 1000 (one thousand) Ljubljana,

held at 3.30 (three hours thirty minutes) p.m. at the company headquarters in Ljubljana, Dunajska cesta 107 (one hundred and seven)

Persons present:

1. Shareholders as per the list of shareholders or their proxies
2. President of the Management Board Tomislav Čizmić, Management Board member Draga Cukjati, Management Board member Igor Mamuza
3. undersigned Notary Public

Agenda:

- 1 (one) Opening of the assembly, verifying quorum, election of the shareholders assembly bodies
- 2 (two) Squeeze-out of minority shareholders

Ad 1 (one): Opening of the Shareholders Assembly and appointment of the Shareholders Assembly chairperson

The session is opened by the President of the Management Board Tomislav Čizmić who greets everyone present.

The Management Board President explains that the session is also attended by the invited Notary Public Barbara Andrič Velkovrh of Ljubljana.

The company Ixtlan Form d.o.o. provides technical instructions for voting at the Shareholders Assembly.

The Management Board President invites the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 1 (one):

Pavle Pensa, attorney at law from Ljubljana, shall be elected Chairman of the Shareholders Assembly.

After the public vote, the President of the Management Board finds the following:

- votes representing 5,765,170 (five million seven hundred sixty-five thousand one hundred seventy) shares were validly cast, representing 92.131 (ninety-two point one three one) percent of the company share capital;
- of the 5,765,170 (five million seven hundred sixty-five thousand one hundred seventy) valid votes cast, 5,765,089 (five million seven hundred sixty-five thousand eighty-nine) or 99.999 (ninety-nine point nine nine nine) percent of the votes were in favour of (FOR) the resolution; 81 (eighty-one) votes, or 0.001 (zero point zero zero one) percent of the votes cast, were AGAINST the resolution; and 0 (zero) votes ABSTAINED from voting. The Management Board President finds that the resolution is adopted, and he declares it.

The session continues, presided by the Shareholders Assembly chairman Pavle Pensa, attorney at law.

The Shareholders Assembly chairman finds there are a total of 6,257,610 (six million two hundred fifty-seven thousand six hundred ten) company shares; that there are 6,215,418 (six million two hundred fifteen thousand four hundred eighteen) shares bearing voting right for the Shareholders Assembly taking place on that day; and that there are 5,765,170 (five million seven hundred sixty-five thousand one hundred seventy) shares bearing voting right present at the Shareholders Assembly, accounting for 92.76 (ninety-two point seven six) percent of all shares bearing voting right, or votes, and that there is quorum at the Assembly and the Shareholders Assembly can therefore deliberate and make decisions with respect to all agenda items.

At 3.33 p.m. (three hours and thirty-three minutes after noon), the quorum was changed: of the total 6,215,418 (six million two hundred fifteen thousand four hundred eighteen) shares bearing voting right, there were 6,168,452 (six million one hundred sixty-eight thousand four hundred fifty-two) shares bearing voting right, or votes, present at the general meeting of shareholders (Shareholders Assembly), which represents 99.24 (ninety-nine point two four) percent of all shares bearing voting right, or votes.

The Shareholders Assembly Chairman signs the list of shareholders or their proxies present and presents it to all attendants of the Shareholders Assembly. The list is enclosed with this Notarial Record of Proceedings as an Appendix.

The Shareholders Assembly chairman explains that the general meeting of shareholders (Shareholders Assembly) taking place that day was convened upon request by the shareholder FORTENOVA GRUPA d.d. who is the holder of 5,594,167 (five million five hundred ninety-four thousand one hundred sixty-seven) company shares, representing 90.005 (ninety point zero zero five) percent of the company share capital; that the Management Board adopted on November 19, 2021 (nineteenth of November two thousand twenty-one) a decision on the convocation of the Shareholders Assembly taking place that day; and that the Shareholders Assembly convocation was announced on November 22, 2021 (twenty-second of November, two thousand twenty-one) in the Delo daily paper, on the company website, on the Ljubljana Stock Exchange website SeoNet, and on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES). The Shareholders Assembly chairman also declares that the Shareholders Assembly agenda was correctly announced, since the

resolution includes information about the main shareholder and the amount of cash consideration offered by the main shareholder. The request for Shareholders Assembly convocation and proof of convocation are appendices to this Notarial Record of Proceedings. The Shareholders Assembly chairman also explains that the Management Board received before the Shareholders Assembly convocation a statement by ERSTE & STEIERMÄRKISCHE BANK d.d. dated October 29, 2021 (twenty-ninth of October, two thousand twenty-one), for a joint guarantee/surety for the fulfilment of main shareholder's obligations pursuant to article 385 (three hundred eighty-five), Paragraph 2 (two), of the Companies Act – ZGD-1 (one).

The Shareholders Assembly chairman explains that Boštjan Malus and Mojca Janko are also present at the Shareholders Assembly as representatives of the company KPMG d.o.o., and that the auditor Viktorija Vehovec as a representative of the company PIT Leitner d.o.o. is also present at the Shareholders Assembly.

Attorney at law Stojan Zdolšek, as the Management Board's attorney (authorized representative), explains that the materials and documentation for today's Shareholders Assembly session were available from the day of convocation to the day of the assembly session at the company headquarters, in compliance with Article 386 (three hundred eighty-six), Paragraph 3 (three), of the Companies Act – ZGD-1 (one); these materials and documentation include the Request for Convocation of Shareholders Assembly dated November 19, 2021 (nineteenth of November two thousand twenty-one), which includes the main shareholder's resolution proposal on transfer of shares, company annual reports for the last three business years, main shareholder's written report on the minority shareholders squeeze-out, Independent Auditor's Report on the Appropriateness of Cash Consideration to Minority Shareholders of the Company MERCATOR d.d., appraisal report by the company KPMG titled Valuation of the Entire Share Capital of the Company Mercator d.d. as at August 31, 2021 (thirty-first of August, two thousand twenty-one), for the purpose of minority shareholder squeeze-out, in Slovenian and English, and Statement on Joint Guarantee/Surety by ERSTE & STEIERMÄRKISCHE BANK d.d., reference number: 76 (seven six) 08765 (zero eight seven six five) dated October 29, 2021 (twenty-ninth of October, two thousand twenty-one). All said documentation was also available to the shareholders at the Shareholders Assembly session.

Ad 2 (two): Squeeze-out of minority shareholders

Attorney at law Bojan Šporar as an attorney (authorized representative) for the main shareholder FORTENOVA GRUPA d.d. presents a resolution proposal on the transfer of shares, as announced in the Shareholders Assembly convocation, complete with an explanation. He then orally presents the main shareholder's report on the minority shareholder squeeze-out.

The Shareholders Assembly chairman explains that the valuation, or appraisal, of the appropriate cash consideration, the method of valuation, and what was taken into account, will be presented by the representative of KPMG d.o.o. The Shareholders Assembly chairman also notes that everyone present is required to protect the confidentiality of information presented.

Boštjan Malus, a representative of the company KPMG d.o.o., then presents in detail the company's valuation/appraisal report compiled by the company KPMG d.o.o. for the requirements of determining an appropriate cash consideration. He also explains the different approaches and the method used for the valuation. This is followed by a presentation by Viktorija Vehovec, representative of the company PIT Leitner d.o.o., who explains the starting points and presents the Independent Auditor's Report on the Appropriateness of Cash

Consideration to Minority Shareholders of the Company MERCATOR d.d., as presented in the materials or documentation for the Shareholders Assembly.

Following the presentations, the attorney at law Bojan Šporar, as the attorney for the main shareholder FORTENOVA GRUPA d.d., submits a statement that pursuant to Article 386 (three hundred eighty-six), Paragraph 5 (five), of the Companies Act – ZGD-1 (one), the main shareholder Fortenova Grupa d.d. informs the minority shareholders that in the period since the compilation of the resolution proposal on the transfer of shares to the day of the 30th (thirtieth) extraordinary general meeting of shareholders (Shareholders Assembly) of Poslovni sistem Mercator d.d., there were no material changes in the property/assets of the company Poslovni sistem Mercator d.d. nor any changes in the property/assets of the company Poslovni sistem Mercator d.d. due to which a different cash consideration would be appropriate. The written statement is an appendix to this Notarial Record of Proceedings.

President of the Management Board Tomislav Čizmić presents on behalf of the Management Board a statement that in the period from the compilation of the resolution proposal on the transfer of shares to the day of Shareholders Assembly session on December 23, 2021 (twenty-third of December, two thousand twenty-one), no major changes occurred in the property/assets of the company Poslovni sistem Mercator d.d. The written statement is an appendix to this Notarial Record of Proceedings.

The President of the Management Board also said that the main shareholder Fortenova grupa d.d. submitted to the Management Board before the convocation of the 30th (thirtieth) extraordinary general meeting of shareholders (Shareholders Assembly) of Poslovni sistem Mercator d.d. a statement by the Erste&Steiermärkische bank d.d., Jadranski trg 3a (three a), 51000 (fifty-one thousand) Rijeka, reference number 76 (seventy-six)-08765 (zero eight seven six five) dated October 29, 2021 (twenty-ninth of October, two thousand twenty-one), in which the bank provided a statement of joint guarantee/surety, and thus became jointly and severally liable for the fulfilment of the main shareholder's obligation to pay to the benefit minority shareholders the cash consideration for the acquired shares immediately after the entry of the resolution on the transfer of shares into the register. The written statement is an appendix to this Notarial Record of Proceedings.

Then, at 5.05 p.m. (five hours and five minutes after noon), the Shareholders Assembly chairman adjourned the Shareholders Assembly at the request of the attorney at law Tilen Terlep.

The Shareholders Assembly resumed at 5.15 p.m. (five hours and five minutes after noon). The Shareholders Assembly Chairman again established quorum, finding that there was a total of 6,257,610 (six million two hundred fifty-seven thousand six hundred ten) shares; that there were 6,215,418 (six million two hundred fifteen thousand four hundred eighteen) shares bearing voting right for the Shareholders Assembly taking place that day; and that 6,168,452 (six million one hundred sixty-eight thousand four hundred fifty-two) shares bearing voting right, or votes, were present at the Shareholders Assembly, representing 99.24 (ninety-nine point two four) percent of all shares bearing voting rights or all votes.

The Shareholders Assembly chairman then announces that the company received from the shareholder VZMD a counter-proposal to the resolution proposed for adoption under this agenda item, which was also announced on December 6, 2021 (sixth of December, two thousand twenty-one) in the Delo daily paper, on the company website, on the website of the Ljubljana Stock Exchange SeoNet, and on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES), as follows:

2.1 (two point one) The Shareholders Assembly shall peruse the Report on Requirements for Transfer of Shares and Appropriateness of the Amount of Cash Consideration for Minority Shareholders, prepared by the main shareholder, i.e., the company FORTENOVA GRUPA d.d., Marijana Čavića 1 (one), 10000 (ten thousand) Zagreb, Republic of Croatia ("Main Shareholder"), and the Report on Appropriateness of Cash Consideration, prepared by the auditor PIT Leitner d.o.o.

2.2 (two point two) The Shareholders Assembly shall be informed that the Main Shareholder of the company POSLOVNI SISTEM MERCATOR d.d., Dunajska cesta 107 (one hundred and seven), 1000 (one thousand) Ljubljana ("the Company"), holds 5,594,167 (five million five hundred ninety-four thousand one hundred sixty-seven) shares of the Company with symbol MELR, which corresponds to 90.005 (ninety point zero zero five) percent (rounded to three decimal places) share in the share capital of the Company, taking into account the 42,192 (forty-two thousand one hundred ninety-two) treasury shares held by the Company, pursuant to Article 384 (three hundred eighty-four), Paragraph 2 (two), in relation to Article 528 (five hundred twenty-eight), Paragraph 2 (two) of the Companies Act – ZGD-1 (one).

2.3 (two point three) All Company shares that are not treasury shares or shares held by the Main Shareholder, i.e., 621,251 (six hundred twenty-one thousand two hundred fifty-one) MELR shares held by minority shareholders of the Company on the day of entry of this resolution into the Court Register ("Minority Shareholders"), shall be transferred to the Main Shareholder in exchange for consideration in the amount of EUR 204.33 (two hundred four point three three) per one MELR share ("Cash Consideration") on the day when this resolution is entered into the Court Register.

2.4 (two point four) Pursuant to Article 23 (twenty-three) of the Book-Entry Securities Act – ZNVP-1 (one), the Majority Shareholder shall transfer the Cash Consideration to KDD d.o.o. for the following account:

- if the Company shares held by Minority Shareholders are free of any encumbrances, for the account of Minority Shareholders, or,
- if Company shares held by Minority Shareholders are encumbered with a pledge, for the account of the pledgee and/or pledgees to the benefit of whom the pledge is entered in the central register of book-entry securities operated by KDD d.o.o., on the share or shares held by a Minority Shareholder or Minority Shareholders on the day of entry of the resolution on the transfer of shares to the Main Shareholder into the Court Register.

2.5 (two point five) The Main Shareholder shall, immediately after the entry of this resolution into the Court Register, pay the Cash Consideration to the Minority Shareholders. ERSTE & STEIERMÄRKISCHE BANK d.d., Jadranski trg 3a (three a), Rijeka, Croatia, shall be jointly and severally liable for the payment of the Cash Consideration pursuant to Paragraph 2 (two) of the Article 385 (three hundred eighty-five) of the Companies Act – ZGD-1 (one)."

The Shareholders Assembly chairman then opens the discussion.

Attorney at law Andrej Švencbir took part in the discussion as the attorney (authorized representative) for the shareholders based on organized collection of proxy authorizations, attorney for the VZMD, for the law firm Odvetniška pisarna Jereb d.o.o., and the law firm ODVETNIŠKA DRUŽBA RONNIE CHRISTOPHER HORVAT o.p. d.o.o. He explains that the VZMD and other shareholders oppose the proposal by the company FORTENOVA GROUP d.d. due to considerably too low proposed cash consideration, which is why they will vote against the proposed resolution. It is their position that this Shareholders Assembly should

not be taking place at all, since action for annulment and subordinated challenging action was filed against the resolutions adopted at the preceding general meeting of shareholders (Shareholders Assembly), at which the proposal on capital increase was voted on, and since a complaint was filed against the resolution of the court register, and a request for block of the registry entry was filed. All this was done because the conditions provided by the law were not met with regard to the most recent capital increase, due to the omission of pre-emptive (priority) right of the existing shareholders, which is how the threshold of 90 (ninety) percent was reached. This was a key manoeuvre, and it is a fact that the predictions about FORTENOVA's conduct were accurate. Hence, conditions for the minority shareholders squeeze-out are not provided or met.

Attorney at law Tilen Terlep as the attorney (authorized representative) for the shareholder RAIFFEISEN BANK D.D. – FIDUCIARY, Magazinska cesta 69 (sixty-nine), Zagreb, Croatia, as the trustee for the account of Danijel Labaš, joins the stipulations of attorney at law Andrej Švenčbir. His client, too, believes that the cash consideration is too low, and already declares that he will announce challenging action to this resolution if it is adopted.

Attorney at law Stojan Zdolšek as the attorney for the Management Board says the Management Board rejects all objections. He explains that at the previous general meeting of shareholders (Shareholders Assembly), a capital increase was adopted by voting, and the pre-emptive (priority) right was correctly omitted, since share capital was increased by conversion of receivables (debt-to-equity swap). The court did not have any reservations regarding the entry, it issued its order and entered the new shares, and the new shares were issued based on the court's order. Since the entry of the increase of share capital in the court register is constitutive, the number of shares issued is the same as evident from the KDD (Central Securities Clearing Corporation).

Considering the statements of filed action, complaint, and proposal to the court to suspend the procedure, the attorney at law Stojan Zdolšek says that the court has not adopted to this day any decision, and therefore, there are no restrictions or impediments that would prevent the Shareholders Assembly from voting and adopting decisions today. Regarding the amount of cash consideration, he explains that it was calculated based on a Valuation/Appraisal and confirmed by an auditor.

Attorney at law Bojan Šporar as attorney for the shareholder FORTENOVA GRUPA d.d. says regarding the assumptions for the general meeting of shareholders (Shareholders Assembly) that the shares have been issued and that Fortenova Grupa d.d. is the holder of a sufficient number of shares to reach the threshold specified by law. Regarding the cash consideration, he additionally explains that the amount of cash consideration was determined with the discounted cash flow method that takes into account the expected future returns. He also says that no changes have occurred in the company's property/assets, which would require a different cash consideration, and thus, the main shareholder believes the cash consideration is appropriate.

Attorney at law Andrej Švenčbir says that the VZMD has prepared based on the explanations and analyses received a valuation according to which an appropriate cash consideration is at least EUR 204.33 (two hundred four point three three euros) per share. For the initially convened general meeting of shareholders (Shareholders Assembly) convened for December 6, 2021 (sixth of December two thousand twenty-one), and subsequently cancelled, the VZMD prepared a proposal for an appropriate cash consideration of EUR 145.25 (one hundred forty-five point two five euros) per share, based on the Presentation on Final Enterprise Value Estimates for companies owned by Agrokor from June 2018 (two thousand eighteen), according to which Mercator's value is estimated to be between EUR 623 million (six hundred twenty-three million euros) and EUR 1,315 million (one thousand three hundred fifteen million euros).

The Mercator Management Board publicly released such counterproposal, along with a statement of their opposition to it. At the same time, during the preparations for the Shareholders Assembly, the Management Board also released a report on the improvement of business results in the first nine months of the year. It follows from the previous annual reports that EBITDA was higher than expected every time, and the Management Board also reported at Shareholders Assemblies, when presented the Annual Reports, on better-than-expected business performance. He notes that AGROKOR as the majority shareholder estimated Mercator's value in 2018 (two thousand eighteen) based on the estimated EBITDA for the years 2019 (two thousand nineteen) and 2020 (two thousand twenty). EBITDA for 2019 (two thousand nineteen) was thus estimated at EUR 106.6 million (one hundred six point six million euros), and EBITDA for 2020 (two thousand twenty) was estimated at EUR 115.7 million (one hundred fifteen point seven million euros). It follows from Mercator's own annual reports that the EBITDA for 2019 (two thousand nineteen) was EUR 170.4 million (one hundred seventy point four million euros), and EBITDA for 2020 (two thousand twenty) was EUR 162.76 million (one hundred sixty-two point seven six million euros). Therefore, according to their proposal, an appropriate cash consideration is at least EUR 204.33 (two hundred four point three three euros) per share.

Regarding the statements by the VZMD on their website regarding the Management Board's position on their counterproposal, the President of the Management Board states that in the announcement of their position regarding the VZMD's counterproposal, the Management Board pursued objective and full information of the shareholders. Their publicly released position is based on the material that was available for perusal to all company shareholders.

Attorney at law Bojan Šporar explains that in the document Nagodba Agrokor (Agrokor Settlement), a valuation of the company Mercator d.d. is referred to, and that the value per share is appropriate at EUR 36 (thirty-six).

Attorney at law Tilen Terlep explains that this valuation is publicly released and that the value of the share as they insist on can be derived from it.

The Shareholders Assembly chairman then reads the resolution proposal by the shareholder FORTENOVA GRUPA d.d., as announced in the Shareholders Assembly convocation.

The Shareholders Assembly chairman then invited the shareholders to first vote on the proposal by the shareholder FORTENOVA GRUPA d.d., as follows:

RESOLUTIONS:

2.1 (two point one) The Shareholders Assembly shall peruse the Report on Requirements for Transfer of Shares and Appropriateness of the Amount of Cash Consideration for Minority Shareholders, prepared by the main shareholder, i.e., the company FORTENOVA GRUPA d.d., Marijana Čavića 1 (one), 10000 (ten thousand) Zagreb, Republic of Croatia ("Main Shareholder"), and the Report on Appropriateness of Cash Consideration, prepared by the auditor PIT Leitner d.o.o.

2.2 (two point two) The Shareholders Assembly shall be informed that the Main Shareholder of the company POSLOVNI SISTEM MERCATOR d.d., Dunajska cesta 107 (one hundred and seven), 1000 (one thousand) Ljubljana ("the Company"), holds 5,594,167 (five million five hundred ninety-four thousand one hundred sixty-seven) shares of the Company with symbol MELR, which corresponds to 90.005 (ninety point zero zero five) percent (rounded to three

decimal places) share in the share capital of the Company, taking into account the 42,192 (forty-two thousand one hundred ninety-two) treasury shares held by the Company, pursuant to Article 384 (three hundred eighty-four), Paragraph 2 (two), in relation to Article 528 (five hundred twenty-eight), Paragraph 2 (two) of the Companies Act – ZGD-1 (one).

*2.3 (two point three) All Company shares that are not treasury shares or shares held by the Main Shareholder, i.e., 621,251 (six hundred twenty-one thousand two hundred fifty-one) MELR shares held by minority shareholders of the Company on the day of entry of this resolution into the Court Register ("**Minority Shareholders**"), shall be transferred to the Main Shareholder in exchange for consideration in the amount of EUR 36 (thirty-six euros) per one MELR share ("**Cash Consideration**") on the day when this resolution is entered into the Court Register.*

2.4 (two point four) Pursuant to Article 23 (twenty-three) of the Book-Entry Securities Act – ZNVP-1 (one), the Majority Shareholder shall transfer the Cash Consideration to KDD d.o.o. for the following account:

- if the Company shares held by Minority Shareholders are free of any encumbrances, for the account of Minority Shareholders, or,*
- if Company shares held by Minority Shareholders are encumbered with a pledge, for the account of the pledgee and/or pledgees to the benefit of whom the pledge is entered in the central register of book-entry securities operated by KDD d.o.o., on the share or shares held by a Minority Shareholder or Minority Shareholders on the day of entry of the resolution on the transfer of shares to the Main Shareholder into the Court Register.*

2.5 (two point five) The Main Shareholder shall, immediately after the entry of this resolution into the Court Register, pay the Cash Consideration to the Minority Shareholders. ERSTE&STEIERMÄRKISCHE BANK d.d., Jadranski trg 3a (three a), Rijeka, Croatia, shall be jointly and severally liable for the payment of the Cash Consideration pursuant to Paragraph 2 (two) of the Article 385 (three hundred eighty-five) of the Companies Act – ZGD-1 (one).

After the public vote, the Shareholders Assembly Chairman finds the following:

- votes representing 6,168,452 (six million one hundred sixty-eight thousand four hundred fifty-two) shares were validly cast, representing 98.575 (ninety-eight point five seven five) percent of the company share capital;
- of the 6,168,452 (six million one hundred sixty-eight thousand four hundred fifty-two) valid votes cast, 5,594,424 (five million five hundred ninety-four thousand four hundred twenty-four) or 90.694 (ninety point six nine four) percent of the votes were in favour of (FOR) the resolution; 574,028 (five hundred seventy-four thousand twenty-eight) votes, or 9.306 (nine point three zero six) percent of the votes cast, were AGAINST the resolution; and 0 (zero) votes ABSTAINED from voting.

The Shareholders Assembly Chairman finds that the resolution is adopted, and he declares it.

Since the proposal by the shareholder FORTENOVA GRUPA d.d. was adopted, the counterproposal by the shareholder VZMD was not voted on.

Shareholders Assembly chairman also informed the shareholders about the changes in the company Supervisory Board, namely that the term of office of Jože Lavrenčič, labour representative in the Supervisory Board, expired on November 5, 2021 (fifth of November two thousand twenty-one), and that the Works Council voted Matjaž Grošelj as the new Supervisory

Board member, whose four (4) year term of office commenced on November 6, 2021 (sixth of November two thousand twenty-one).

The Shareholders Assembly chairman also declares that the company's expense related to organized collection of proxy voting authorizations for the Shareholders Assembly at hand was EUR 1,772.81 (one thousand seven hundred seventy-two point eight one euros) (including VAT).

Attorney for the shareholders VZMD, law firm ODVETNIŠKA DRUŽBA RONNIE CHRISTOPHER HORVAT o.p. d.o.o., law firm ODVETNIŠKA PISARNA JEREB d.o.o. – Fiduci, Antić Zorica, Arzenšek Peter, Bajt Izok, Bergant Tatjana, Bosiger Georgije, Božič Martin, Cigalič Marija, Djurić Vladimir, Gaber Jurij, Golob Gregor, Hribar Joži, Ilovar Jože, Juvan Janja, Kastelic Marko, Košuta Barbara, Kovačič Marjan, Lavrič Ines, Misleta Valerija, Mulec Jan, Orehek Dejan, Osvald Igor, Palhartinger David, Pešec Peter, Pintar Karmen, Pipan Maks, Pižorn Žan, Poteko Katja, Poteko Rudolf, Potokar Vrabc Nina, Rot Drago, Španovič Olga, Špiček Miha, Štampfel Darko, Vrbič Marko, Zavrl Peter, and Željani Marija announces challenging action to the adopted resolution under agenda item 2 (two).

Attorney (authorized representative) for the Raiffeisen bank d.d. as the trustee on behalf of the shareholder Danijel Labaš announces challenging action to the resolution adopted under item 2 (two).

Shareholder Matjaž Velepec announces challenging action to the adopted resolution under agenda item 2 (two).

The session was completed at 5.35 PM (five hours and thirty-five minutes after noon).

Then these minutes were compiled.

I, the Notary Public, hereby confirm by my signature and seal the minutes and the resolutions of the Shareholders Assembly, all of which have been adopted with the wording and contents as stated above, and which the Shareholders Assembly Chairman Pavle Pensa, attorney at law of Ljubljana, with registered office seat at Tavčarjeva 6 (six), 1000 (one thousand) Ljubljana, personally known to the Notary Public, signed after having read and approved it.

Appendices:

- list of shareholders or their proxies present,
- announcement of the convocation;
- announcement of the counterproposal to item 2 (two) of the agenda;
- Management Board resolution on Shareholders Assembly convocation
- request for Shareholders Assembly convocation
- Statement on any material changes to the property/assets of the company Poslovni sistem Mercator d.d.
- Statement by the Management Board of the company Poslovni sistem Mercator d.d. that there were no changes in the company property/assets
- Statement by the Management Board on presented document by a bank pursuant to Article 385 (three hundred eighty-five), Paragraph 2 (two) of the Companies Act – ZGD-1 (one)

Ljubljana, December 23, 2021 (twenty-third of December, two thousand twenty-one)

Signature of the Shareholders Assembly Chairman: Signature and seal of the notary public:
Pavle Pensa, attorney at law