



The text is an informative translation of the original in Slovene.

**26th REGULAR GENERAL ASSEMBLY OF
THE JOINT-STOCK COMPANY CINKARNA CELJE, d.d.**

**which will be held on Wednesday, 15 June 2022, at the seat of the
company at Kidričeva ulica 26, Celje, in the premises of the multi-
purpose building, starting at 2 pm**

**AGENDA AND PROPOSALS FOR A DECISION
WITH RATIONALE**



1. Opening of the General Assembly, election of working bodies and determination of attendance.

PROPOSAL FOR A DECISION no. 1:

Attendance at the General Assembly is determined, the Chairman of the General Assembly, Stojan Zdošek, and the teller, IXTLAN FORUM, d.o.o., are confirmed. Notary Katja Fink will attend the meeting.

Rationale:

The Management Board proposes to the General Assembly to elect working bodies, i.e. The Chairman and the entity counting votes. The election of working bodies will ensure a lawful implementation of the General Assembly. Pursuant to the provisions of ZGD-1, the General Assembly shall also be attended by a notary to draw up the minutes of the General Assembly.

Chairman of the Supervisory Board
Mario Gobbo

President of the Management Board
Aleš Skok

2. Familiarisation of the General Assembly with the audited annual report, the report of the Supervisory Board for 2021, the report on the remunerations of the management and supervisory bodies of CINKARNA Celje, d. d., in 2021, the use of the balance sheet profit and the granting of discharge to the members of the Management Board and the Supervisory Board for 2021.

PROPOSAL FOR A DECISION no. 2.1:

The General Assembly was acquainted with and approves the Report on the remunerations of the management and supervisory bodies of CINKARNA Celje, d. d., in the 2021 financial year.

PROPOSAL FOR A DECISION no. 2.2:

At the proposal of the Management Board and the Supervisory Board, the balance sheet profit in the amount of EUR 25,006,577 is used for the following purposes::

- **Part of the balance sheet profit in the amount of EUR 16,411,752 is used for dividend payments in the gross value of EUR 21.00 per share
The remaining balance sheet profit in the amount of EUR 8,594,825 is carried forward to the 2022 financial year as retained profits from previous periods.**

The company will pay dividends on 24 June 2022, namely to shareholders registered with KDD on 23 June 2022.

PROPOSAL FOR A DECISION no. 2.3:

The General Assembly grants a discharge to the members of the Management Board for the 2021 financial year.

PROPOSAL FOR A DECISION no. 2.4:

The General Assembly grants a discharge to the members of the Supervisory Board for the 2021 financial year.

Rationale:

Article 294b of ZGD-1 specifies that the company whose securities are traded on a regulated market, shall draw up a clear and understandable remuneration report, providing a comprehensive overview of the remuneration, including all benefits in whatever form that the company provided or owed to an individual management or supervisory body member in the last financial year. The remuneration report was reviewed by the auditor and a corresponding report was drawn up. The General Assembly is entitled to an advisory vote on the remuneration report for the last financial year. The company shall publish the remuneration report immediately after voting at the General Assembly on the website of the company where it must remain free of charge and publicly available for at least ten years. After ten years following the publication, the company in the remuneration report no longer enables public access to the personal data of the members of the Management Board and the Supervisory Board. In view of the above, prior to the discussion and decision regarding the distribution of accumulated profit and the granting of discharge, the annual report for the financial year 2021 and the report of the Supervisory Board on the approval of the annual report for the financial year 2021 will be discussed and presented at the General Assembly within the same item of the Agenda.



Pursuant to Article 294 of ZGD-1, the General Assembly shall adopt a decision about the distribution of accumulated profit simultaneously with making the decision on granting a discharge to the members of the Management Board and the Supervisory Board. The law specifies that the discussion regarding the granting of a discharge shall be linked to the discussion on the distribution of accumulated profit, whereby the Management Board shall also submit to the General Assembly, for the purposes of adopting the decision, the annual report and the report of the Supervisory Board on the results of the verification of the annual report.

The draft resolution for the distribution of accumulated profit and proposed dividend payment is based on the achieved results, provides the above-average dividend yield in comparison to other companies in the industry, and also represents a responsible response to the significantly increased business risks in relation to unstable conditions in the area of purchasing of strategic raw ingredients and energy products. The present proposal for the distribution of accumulated profit also helps build an appropriate amount of company capital, required for the launch of a new cycle of investment activity.

The draft resolution for the granting of a discharge proposes the confirmation and approval of the work of the Management Board and the Supervisory Board in the financial year 2021. In accordance with the recommendation of the Slovenian Corporate Governance Code, the proposal shall be voted on separately for the Management Board and the Supervisory Board. The proposers assess that in 2021 the company was appropriately, prudently and lawfully managed and supervised, which is why they propose to the General Assembly to grant a discharge for the financial year 2021 to the Management Board and members of the Supervisory Board.

The annual report for the financial year 2021 with the report of the Supervisory Board on the results of the verification of the annual report for the financial year 2021 and the Report on the remuneration of management and supervisory bodies in the company Cinkarna Celje, d.d., in the financial year 2022 is accessible on the website of the company www.cinkarna.si and on the information system of the Ljubljana Stock Exchange SEO-net.

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President of the Management Board
Aleš Skok



3. Remuneration Policy for the management and supervisory bodies of CINKARNA Celje, d.d.

PROPOSAL FOR A DECISION no. 3:

The General Assembly was acquainted with and approves the Remuneration policy for the management and supervisory bodies of CINKARNA Celje, d. d.

Rationale:

In accordance with Article 294a of ZGD-1, a company whose securities are traded on a regulated market must draw up a remuneration policy for the management and supervisory bodies, which is submitted for voting to the General Assembly for approval. The Remuneration Policy shall be clear and understandable and shall contain at least the ingredients, which are specified in the second paragraph of Article 294a of ZGD-1. The company shall define the remuneration of members of management and supervisory bodies only pursuant to the Remuneration Policy, which was submitted for voting at the General Assembly. The voting on the Remuneration Policy at the General Assembly is merely of a consultative nature. Immediately after the voting thereof at the General Assembly, the Remuneration Policy shall be published on the website of the company, together with the date and voting results, where it must remain freely and publicly accessible for at least as long as it is applied, but no less than ten years.

In view of the above, the Management Board and the Supervisory Board prepared the Remuneration Policy for the management and supervisory bodies of Cinkarna Celje, d.d., and propose to the General Assembly to approve it.

The company is expected to upgrade and supplement the Remuneration Policy at the next regular General Assembly in the light of the adoption of the strategy for the new period.

The Remuneration Policy for members of the Management Board and the Supervisory Board of the company Cinkarna Celje, d.d. is accessible on the website of the company www.cinkarna.si and on the information system of the Ljubljana Stock Exchange SEO-net.

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4. Appointment of the company's auditor to audit the financial report and review the business report for the financial years 2022, 2023, and 2024.

PROPOSAL FOR A DECISION no. 4:

At the proposal of the Supervisory Board, the auditing firm Ernst & Young d.o.o., Dunajska cesta 111, 1000 Ljubljana is appointed the company's auditor for the financial years 2022, 2023 and 2024.

Rationale:

Pursuant to Articles 297a and 280 of ZGD-1 and the Auditing Act, the Supervisory Board, at the proposal of its Audit Committee, proposes to the General Assembly to appoint the auditing firm Ernst & Young d.o.o., Dunajska cesta 111, 1000 Ljubljana as the auditor for the financial years 2022, 2023 and 2024.

The company is a renowned auditing firm with relevant experience in auditing companies, with credentials in Slovenia and abroad, and already audited the financial statement of the company in 2019, 2020 and 2021. Pursuant to the legislation, the contract shall be concluded for three consecutive years.

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5. CIGG share split

PROPOSAL FOR A DECISION no. 5.1:

Each ordinary registered no-par-value share of the company designated CIGG is divided into 10 ordinary registered no-par-value shares of the company.

PROPOSAL FOR A DECISION no. 5.2:

Article 5 of Chapter III (NOMINAL CAPITAL) of the Articles of Incorporation shall be amended to read as follows:

"The nominal capital of the company amounts to EUR 20,229,769.66 and consists of 8,079,770 ordinary registered freely transferable no-par-value shares."

PROPOSAL FOR A DECISION no. 5.3:

A new Article 79 is added to Chapter XIII (VALIDITY OF THE ARTICLES OF INCORPORATION) of the Articles of Incorporation, which reads as follows:

"The company has 807,977 ordinary registered no-par-value shares registered in the register of book-entry securities, until the total number of shares of the company is harmonised with Article 5 of these Articles of Incorporation by entering the division of each share into 10 pieces in the register of book-entry securities."

PROPOSAL FOR A DECISION no. 5.4:

Based on the adopted decisions no. 5.1. up to and including 5.3., the General Assembly adopts the clean copy of the company`s Articles of Incorporation.

Following the entry of the amendment to the Articles of Incorporation in the register of companies, the Management Board of the company carries out the necessary procedures for the distribution of the CIGG share.

Rationale:

A share of the company Cinkarna Celje, d.d., coded CIGG, is a no-par value share and among the prime market shares on the Ljubljana stock exchange it has one of the highest prices. With the split of CIGG shares the company wishes to increase the liquidity and attractiveness of the share, because the share split in a ratio of 1:10 will provide minor investors with easier access to the purchase and trading of CIGG shares.

Pursuant to Article 172 of ZGD-1, by amending the Articles of Incorporation and by maintaining the share capital unchanged, no-par value shares may be split into several parts. As proposed, one share may be split into 10 shares. With the distribution the total number of CIGG shares, by maintaining the share capital unchanged, shall increase from the existing 807,977 to 8,079,770 shares.

A preliminary provision regarding the coordination of the number of shares in the register of dematerialised securities due to the distribution of shares shall be added to the Articles of Incorporation.



Pursuant to the resolution of the General Assembly, after entering the amendment of the Articles of Incorporation into the court register, the management board of the company shall carry out the required procedures for the CICG share split.

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President of the Management Board
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6. Authorisation to acquire own shares

PROPOSAL FOR A DECISION no. 6.1:

The General Assembly of Shareholders authorises the Management Board to acquire its own shares.

The Management Board is authorised to acquire own shares, so that the total holding of all own shares, including shares already held by the company, may not exceed 10% of the company's nominal capital.

The authorisation to acquire own shares is valid for 12 months from and including 18 June 2022.

The company may acquire its own shares through transactions concluded on the regulated and non-regulated securities market, whereby the purchase price of shares may not be lower than EUR 140.00 per share and not higher than EUR 290.00 per share. After the distribution of shares, the purchase price of shares may not be lower than EUR 14.00 per share or higher than EUR 29.00 per share.

The Company will acquire its own shares for the purpose of withdrawing the shares in accordance with the provisions of the law and the company's Articles of Incorporation on the reduction of the nominal capital.

PROPOSAL FOR A DECISION no. 6.2:

The General Assembly authorises the Management Board to withdraw own shares without any further decision-taking on the reduction of the nominal capital.

Rationale:

The purpose of obtaining and withdrawing own shares by the decrease in share capital is the increase in value for shareholders and the increase in the return on the Company's equity and thus meeting of the owners' expectations, and complies with the adopted strategy of the company for the 2019-2023 period.

The existing power of attorney to the Management Board of the company for the purchase of own shares, which was granted at the General Assembly of 15 June 2021, is valid for a period of 12 months from and including 18 June 2021, so it is proposed to the General Assembly to adopt a new power of attorney for the purchase of own shares pursuant to the 8th indent of the first paragraph of Article 247 of ZGD-1.

The company will report on the changes in the status of own shares in accordance with the applicable regulations.

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7. Report on the acquisition of own shares

PROPOSAL FOR A DECISION no. 7:

The General Assembly was acquainted with the Report on the acquisition of own shares.

Rationale:

Pursuant to the third paragraph of Article 247 of ZGD-1, the management shall report at the General Assembly on the grounds for and the purpose of acquisition, the total number, the minimum issue price and the proportion and value of the acquired shares and on the value of shares the issuer acquired on the basis of the 8th indent of the first paragraph of Article 247 of ZGD-1, i.e. the acquisition of shares on the basis of the power of attorney of the General Assembly to purchase own shares. The power of attorney to the company for the purchase of own shares was given at the 25th General Assembly of Shareholders of the company that took place on 15 June 2021. With the reports on the acquisition of own shares the company regularly informs the shareholders about any transactions with own shares.

Report on the acquisition of own shares is accessible on the website of the company www.cinkarna.si and on the information system of the Ljubljana Stock Exchange SEO-net.

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