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REMUNERATION POLICY

FOR THE MANAGEMENT
AND SUPERVISORY BODIES
OF INTEREUROPA D.D.

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REMUNERATION POLICY FOR THE MANAGEMENT AND SUPERVISORY BODIES OF INTEREUROPA d.d.

1. INTRODUCTION

1.1. The Remuneration Policy of INTEREUROPA, d.d. (hereinafter: the Policy) lays down the rules defining the remuneration and rights to which all members of the Management Board and Supervisory Board are entitled.

1.2. The purpose of the Policy is to ensure that the total remuneration of members of the management and supervisory bodies of INTEREUROPA, d.d. (hereinafter: the Company) is proportionate to their tasks and responsibilities and in line with the company's financial position, taking into account the provisions of the Act Governing the Remuneration of Managers of Companies with Majority Ownership held by the Republic of Slovenia or Self-Governing Local Communities (hereinafter: ZPPOGD), the Companies Act (hereinafter: ZGD-1) and the Employment Relationships Act (hereinafter: ZDR 1).

1.3. The objectives of the Policy are:

- to enable top experts to be recruited to the Company's management and supervisory bodies;
- to motivate members of the Company's management and supervisory bodies to work responsibly and actively;
- to motivate members of the Company's management and supervisory bodies to achieve the objectives set; and
- to set limits on the level of remuneration of members of the Company's management and supervisory bodies.

1.4. The Policy will help the Company to recruit top experts and ensure that they work in a motivated and responsible manner for adequate and controlled remuneration so as to enable the business strategy to be achieved and the Company to develop and remain sustainable over the long term. Fixed remuneration shall be determined in such a way as to comply with the legal regulations in force and, at the same time, provide an adequate basis for the recruitment of experts to the Company's management and supervisory bodies. Variable remuneration shall be determined chiefly for members of the Company's management body, as it provides additional motivation to achieve the Company's short- and long-term business objectives, its long-term and sustainable development, and its socially important objectives.

2. REMUNERATION OF MEMBERS OF MANAGEMENT BODIES

2.1. Members of the Management Board shall perform their managerial tasks on the basis of a contractual relationship concluded with the Company in writing.

2.2. In addition to a corporate legal relationship, members of the Management Board shall typically be in an employment relationship with the Company on the basis of an employment contract.

2.3. Members of the Management Board shall be entitled to payment for their work (remuneration).

2.4. The remuneration received by members of the Management Board shall comprise:

- basic fixed remuneration (basic salary);
- variable remuneration;
- other employment-related remuneration and benefits; and
- the reimbursement of material expenses.

2.5. Basic fixed remuneration (basic salary)

2.5.1 The basic pay of members of the Management Board shall be set in the amount of the average gross salary paid by Pošta Slovenije Group companies in the previous year, times a multiplier determined by the Supervisory Board of the Company. All supplements (years of service allowance, loyalty bonus, allowance for working inconvenient hours, overtime pay, etc.) shall already be included in the basic salary. In accordance with the Decree setting the highest correlation between the basic salary and the amount of variable remuneration of directors (hereinafter: the Decree)

and given the size of the Company, the highest possible multiplier shall be 5. The highest possible multiplier may be changed if the provisions of the Decree or the size of the Company change.

2.5.2. Every financial year, members of the Management Board shall receive a basic salary calculated on the basis of data from two years prior until the amount of the basic salary of the members of the Management Board is calculated on the basis of data from the previous financial year. A reconciliation of basic salaries paid during the current year shall be performed following the calculation of the amount of the basic salary on the basis of data from the previous year.

2.5.3. The basic salary of other members of the Management Board shall be set at a maximum of 90% of the basic salary of the President of the Management Board, whereby the powers, tasks, experience, responsibility and volume of work shall be taken into consideration when determining the multiplier for each member of the Management Board.

2.6. Variable remuneration

2.6.1. Variable remuneration shall not exceed 30% of the basic salaries of a member of the Management Board during the financial year in which the variable element of remuneration is paid.

2.6.2. Variable remuneration shall be set by resolution of the Supervisory Board after the end of the financial year, within one month of the confirmation (adoption) of the annual report for the previous year by the Supervisory Board of the Company.

2.6.3. The variable element of remuneration of members of the Management Board shall be set by the Supervisory Board, and shall depend on performance indicators based on quantitative and qualitative criteria. The quantitative criterion shall have a maximum weighting of 80% and the qualitative criterion a weighting of no less than 20%.

The **quantitative criterion** shall relate to the business results achieved and from the success of Company operations, which shall cover, for example:

- achievement of the planned value-added per employee;
- achievement of planned return on equity (ROE);
- achievement of planned earnings before interest, taxes, depreciation and amortisation (EBITDA);
- etc.

Qualitative criteria shall relate to business and social responsibility objectives, such as the implementation of projects, the implementation of the recommendations of internal and external audits, the implementation of risk management measures, human resource management, occupational health and safety, environmental protection, and so on.

Konkretno razmerje med kvantitativnimi in kvalitativnimi merili, konkretni kazalniki in vplivnost posameznega kazalnika ter vpliv meril na višino spremenljivega prejemka določi nadzorni svet ob potrditvi letnega poslovnega načrta.

The specific ratio between the quantitative and qualitative criteria, the specific indicators and the impact of a specific impact, and the impact of criteria on the level of the variable remuneration shall be set by the Supervisory Board when approving the annual business report.

2.6.4. Without prejudice to the provision of the previous paragraph of this article, members of the Management Board shall not be entitled to the variable element of remuneration if the Company does not generate a net profit of at least the amount set out in the Company's approved business and financial plan for a particular financial year.

2.6.5. In exceptional circumstances, the Supervisory Board may set the variable element of remuneration differently than defined under points 2.6.3 and 2.6.4 of this Policy for objective reasons that derive from circumstances over which the members of the Management Board of the Company had no influence.

2.6.6. Members of the Management Board shall be paid 50% of the variable element of remuneration following the adoption of the relevant resolution by the Supervisory Board of the Company, while payment of the remaining 50% of the variable element of remuneration shall be deferred for two years.

2.6.7. The return of variable remuneration already paid may be requested within three years of the day of payment of the remuneration or a portion thereof. The return of remuneration already paid may be requested:

- if a legally enforceable finding is made that the annual report is null and void and the reasons for such a finding relate to items or facts that served as the basis for the setting of the variable remuneration; or
- on the basis of a special auditor's report that finds that the criteria for setting remuneration were applied incorrectly or that, in that process, the decisive accounting, financial and other data and indicators were incorrectly established or included;

- on other grounds set out in the applicable legislation

2.7. Other remuneration and benefits

2.7.1. In addition to the aforementioned remuneration, members of the Management Board shall be entitled to the following remuneration and benefits:

- basic salary compensation for absence from work, breaks during working hours, daily and weekly rest periods (in accordance with the applicable law on employment relationships and the applicable collective agreement);
- an annual leave allowance (in accordance with the applicable law on employment relationships and the applicable collective agreement);
- long-service awards (in accordance with the applicable law on employment relationships and the applicable collective agreement);
- annual leave of up to 30 days;
- the continuous use of a mid- or full-size company vehicle for business and private purposes, and the reimbursement of apartment rental costs of up to EUR 1,000 a month. The relationship between a member of the Management Board and the Company in connection with the use of a company vehicle or rental of an apartment shall be regulated by contract;
- the use of a business payment or credit card to pay for work-related obligations at home and abroad. The Supervisory Board shall set the monthly limit on payment cards;
- the use of a business mobile phone under a subscriber contract as well as data packages;
- additional education and training at home and abroad of up to 10 (ten) days a year and up to a total amount of EUR 5,000 per year. During that time, they shall be entitled to salary compensation in the amount of 100% for the period of absence, and to the reimbursement of the costs of the education and training. A contract shall be concluded for education and training of more than 10 working days or exceeding the total amount of EUR 5,000, with the prior approval of the Supervisory Board. A member of the Management Board shall obtain the approval of the Supervisory Board for education and training that lasts more than 5 (five) consecutive working days;
- an annual preventive medical examination;
- directors and officers liability insurance;
- supplementary accident insurance and supplementary pension insurance via the service provider with which the Company has concluded a collective supplementary pension insurance contract. The costs of supplementary pension insurance and accident insurance shall be borne in full by the Company. All of the company's employees are included in collective supplementary pension insurance. Therefore, similar to other employees, members of the Management Board shall not be entitled to fringe benefits from the exercise of that right. If necessary, the rights and obligations of a member of the Management Board in connection with supplementary pension insurance and accident insurance shall be set out in a contract;
- representation expenses in the amount set out in the Company's business and financial plan for a given year;
- reimbursement of the costs of membership fees for professional managers' associations and clubs up to the amount of EUR 1,000 per each member of the Management Board per year. The Supervisory Board may adopt a resolution at any time setting a different amount of membership fees for an individual member of the Management Board if legitimate reasons exist for doing so.

2.7.2. The rights and benefits of members of the Management Board that constitute fringe benefits in accordance with valid tax legislation may not exceed the limits set in regulations or in the recommendations issued by Slovenski državni holding, d.d.

2.8 Reimbursement of material expenses

Members of the Management Board shall be entitled to the reimbursement of material expenses (travel to and from work if they do not use a company car for private purposes, meal allowances, business travel costs, daily allowances, overnight accommodation, etc.) in accordance with the ZDR-1 and with the Company's valid collective agreement and bylaws governing a specific area.

2.9. Legal transactions in connection with remuneration

The employment contract of a member of the Management Board is the basic legal transaction setting the remuneration of that member. It shall have the following characteristics:

- an employment contract shall be concluded for a fixed period of time corresponding to the member's term of office, i.e. a maximum of 5 years;
- an employment contract shall cease to apply on the day the term of office expires;

- a term of office may cease upon its expiry, upon the recall of the member of the Management Board by the Supervisory Board, upon termination of the function by the member of the Management Board, upon the amicable termination of the function, or on other grounds that have termination of a term of office as a consequence under the applicable legislation;
- in the event of the recall of a member of the Management Board on other economic or business grounds before the end of their term of office, that person shall be entitled to the severance pay agreed in their employment contract, which shall not exceed six basic monthly salaries of that member of the Management Board. In addition to the cases defined by law, severance pay may not be paid if a member of the Management Board is employed or remains an employee of the Company or another Pošta Slovenije Group company following the end of their term of office or employment contract.

3. REMUNERATION OF MEMBERS OF SUPERVISORY BODIES

The general meeting shall make decisions regarding the remuneration of members of the Supervisory Board of the Company. The remuneration referred to in this Policy accords with the general meeting's resolution of 20 June 2014.

3.1. Basic salary for performance of the function of member of the supervisory bodies of the Company

In addition to session attendance fees, each member of the Supervisory Board shall receive a basic salary for the performance of their function in the annual gross amount of EUR 11,000. The President of the Supervisory Board shall also be entitled to a supplemental payment in the amount of 50% of the basic salary for the performance of their function as member of the Supervisory Board, while the Vice-President/Deputy President of the Supervisory Board shall be entitled to a supplement in the amount of 10% of the basic salary for the performance of their function as member of the Supervisory Board.

Members of the Supervisory Board's committees shall receive an additional fee for the performance of their functions amounting to 25% of their basic salary for performance of the function of member of the Supervisory Board. The chair of a committee shall also be entitled to an additional fee of 50% of the fee for performance of the function of member of a Supervisory Board committee, and the vice-chair/deputy chair of a committee shall be entitled to an additional fee of 10% of the fee for performance of the function of member of a Supervisory Board committee.

Members of the Supervisory board and members of Supervisory Board committees shall receive a basic salary and an additional fee for the performance of their functions in proportional monthly payments, to which they are entitled for as long as they perform their functions. Monthly payments shall be equal to one-twelfth of the above-stated annual amounts. Each member of a Supervisory Board committee, notwithstanding the above and irrespective of the number of committees of which they are a member or chair, shall be entitled to the payment of an additional fee in a financial year as long as the total amount of such fees does not amount to 50% of the basic salary for the performance of their function per member of the Supervisory Board, relative to the eligible payments at the annual level.

3.2. Session attendance fees

Each member of the Supervisory Board shall receive a session attendance fee in the gross amount of EUR 275 per session. Each member of a Supervisory Board committee shall receive a session attendance fee in the amount of 80% of the attendance fee for Supervisory Board sessions. The session attendance fee for correspondence sessions shall amount to 80% of the regular session attendance fee.

Without prejudice to the above and irrespective of the number of attendances at meetings, a member of the Supervisory Board shall be entitled to the payment of session attendance fees in a financial year as long as the total amount of the fees, either in respect of the meetings of the Supervisory Board or in respect of the meetings of Supervisory Board committees, does not amount to 50% of the basic salary for the performance of their function per member of the Supervisory Board, relative to the eligible payments at the annual level.

3.3. Limit on the total amount of payments to members of supervisory bodies

A limit on the total amount of session attendance fees and supplemental payments paid to a member of the Supervisory Board shall in no way affect their duty to participate actively in all sessions of the Supervisory Board and the sessions of committees of which they are a member, or their responsibilities as set out in law.

3.4. Reimbursement of travel, daily and overnight accommodation expenses of members of supervisory bodies

Members of the Supervisory Board shall be entitled to the reimbursement of travel, daily and overnight accommodation expenses incurred in connection with their work on the Supervisory Board up to the level specified in the regulations governing the reimbursement of work-related expenses and other income not included in the tax base. Overnight accommodation expenses may only be reimbursed if the distance of the permanent or temporary residence of a member of the Supervisory Board or a member of one of its committees is at least 100 kilometres from the place of work of the body in question, if it was not possible to return home because there was no scheduled public transport or for other objective reasons.

3.5. Use of a company car and apartment by members of supervisory bodies

Members of the Supervisory Board shall not be entitled to benefits that exceed the scope of conditions that enable the Supervisory Board to perform its work without interruption (payment of insurance premiums, with the exception of liability insurance, company car, company apartment, fuel).

3.6. Education and training of members of supervisory bodies

Members of the Supervisory Board shall, with due regard to the specific needs of the Company and the needs of the individual member, as decided by the Supervisory Board, be entitled to the reimbursement of the costs of professional education and training and of the fees for membership of professional associations in the amount of up to EUR 1,000 per member per financial year.

3.7. Pursuant to the ZGD-1, members of the Supervisory Board are explicitly forbidden from sharing in profit.

4. PROCEDURE OF FORMULATING, REVIEWING AND ADOPTING THE REMUNERATION POLICY

In cooperation with the Management Board of the Company, the Supervisory Board shall compile the Remuneration Policy for the Management and Supervisory Bodies in accordance with the applicable regulations and best practice. The Supervisory Board's Nomination and Remuneration Committee shall prepare the starting points for the Policy and coordinate them with the Management Board. The Company's specialist services shall draft the Policy on the basis of the starting points produced by the Nomination and Remuneration Committee.

The Supervisory Board shall discuss the draft Policy and, following approval, put it to a consultative vote of the general meeting of shareholders. If the general meeting does not approve the draft policy, the Company shall put an amended Policy to the vote at the next general meeting.

The remuneration of the members of supervisory bodies shall be set by the general meeting. The remuneration of external members of committees shall be set by the Supervisory Board.

The Nomination and Remuneration Committee shall oversee implementation of the Policy. When drafting the proposal for the Supervisory Board's decision, the Nomination and Remuneration Committee shall proceed from the adopted Policy. The Nomination and Remuneration Committee shall also monitor amendments to legislation and best practice and propose any changes to the Policy as required.

The Supervisory Board may only set the remuneration of members of the Management Board in accordance with the Policy.

Koper, 26 May 2022

CHAIRMAN OF THE SUPERVISORY BOARD
Tomaž Kokot



PRESIDENT OF THE MANAGEMENT BOARD
Damijan Vajs

