

LUKA KOPER, Port and Logistics System Operator, Plc.  
Vojkovo nabrežje 38, 6000 Koper, Slovenia

## **Explanation of resolutions proposed for the 39<sup>th</sup> General Meeting of Shareholders of Luka Koper, d.d.**

### **Item 1      Opening of the general meeting of shareholders and election of the working bodies**

#### The proposed resolution:

Mr. Stojan Zdolšek, attorney-at-law from Ljubljana, is appointed Chairman of the General Meeting of Shareholders and IXTLAN Forum, d.o.o., Ljubljana is appointed Vote Counter. The General Meeting of shareholders is attended by the Notary Public Ms. Nina Ferligoj from Koper.

#### **Explanation of the proposed resolution:**

The general meeting of shareholders has to elect the working bodies, i.e. the chairman of the general meeting who chairs the general meeting, and the vote counters (i.e. tellers) who carry out the voting. A notary public must also be present at the general meeting and, in accordance with the law, shall record the resolutions of the general meeting in the form of a notarial deed. Stojan Zdolšek, attorney-at-law, has successfully chaired the last four general meetings of the Company, and the proposed vote counter shall also remain unchanged.

Nevenka Kržan  
President of the Management Board

Gregor Belič  
Member of the Management Board

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**Item 2      Presentation of the annual report for 2024 with auditor's opinion and the report of the supervisory board on the results of the 2024 annual report examination; report on the remuneration of the members of the company's management and supervisory bodies in 2024**

The general meeting of shareholders is notified of the Company's annual report for the business year 2024 and with the written report of the supervisory board concerning the approval of the 2024 annual report.

The proposed resolution:

The General Meeting of Shareholders is acquainted with the Report on the remuneration of the members of the Company's management and supervisory bodies in 2024 and approves it.

**Explanation of the proposed resolution:**

Pursuant to Article 282 of the Companies Act (ZGD-1), the supervisory board is obliged to review the annual report and the proposal for appropriation of distributable profit as submitted by the Company's management board. The supervisory board shall draw up a written report on its findings for the general meeting, explaining how and to what extent it has examined the management of the Company during the financial year. In its report, the supervisory board shall also take a position on the auditor's report accompanying the annual report. At the end of its report, the supervisory board shall state whether it has any comments to make on the annual report following the final verification and whether it approves the annual report.

The supervisory board also took note of and considered the audit report in which the audit firm BDO Revizija d.o.o. concluded that the financial statements included in the annual report give a true and fair view of the financial position of the Company and of the Group, of their financial performance and financial results, and of the changes in their equity.

After final verification of the annual report of the Luka Koper Group and Luka Koper, d.d. for 2024, the supervisory board had no objections and approved the annual report in accordance with Article 282 of the Companies Act.

Pursuant to Article 294b of the Companies Act, a company whose securities are traded on a regulated market must prepare a clear and comprehensible Remuneration Report containing a comprehensive overview of the remuneration, including all benefits in whatever form, provided or due by the company to each member of the management and supervisory body in the last financial year in accordance with the remuneration policy. Accordingly, the Company has prepared a Remuneration Report containing a comprehensive overview of the remuneration, including all benefits in whatever form, provided or due by the Company to each member of the management and supervisory body during the last financial year in accordance with the remuneration policy. The Remuneration Report has been audited by BDO Revizija d.o.o., the auditor's report is attached to the Remuneration Report. The general meeting of shareholders has the right to a consultative vote on the Remuneration Report

for the last financial year. The Remuneration Report shall be published by the Company promptly after the vote at the general meeting on the Company's website, where it shall remain free of charge and publicly accessible for at least ten years.

Nevenka Kržan  
President of the Management Board

Gregor Belič  
Member of the Management Board

Mirko Bandelj  
Chairman of the Supervisory Board

Attachments:

- Attachment no. 1: Annual Report of the Luka Koper Group and Luka Koper, d.d. company for 2024;
- Attachment no. 2: Remuneration Report concerning the remuneration of the members of the management and supervisory bodies of the company Luka Koper, d.d. in 2024.

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### **Item 3 Appropriation of distributable profit of the financial year 2024 and granting of discharge to the management and supervisory bodies**

#### 3.1. The proposed resolution on appropriation of distributable profit:

The distributable profit amounting as at 31 December 2024 to EUR 45,491,178.69 is to be appropriated as follows: a part of distributable profit in the amount of EUR 29,400,000.00 is to be appropriated for the paying out of dividends in the gross amount of EUR 2.10 per ordinary share; the remaining portion of distributable profit totalling EUR 16,091,178.69 is to remain unappropriated.

The Company shall pay out dividends on 29 August 2025 to all shareholders entered as holders of the shares in the Central Book-Entry Securities Register with the KDD as of the end of 28 August 2025.

#### 3.2. The proposed resolution on granting of discharge to the management board:

The General Meeting of Shareholders grants discharge to the Management Board for the financial year 2024.

#### 3.3. The proposed resolution on granting of discharge to the supervisory board:

The General Meeting of Shareholders grants discharge to the Supervisory Board for the financial year 2024.

### **Explanation of the proposed resolution:**

Pursuant to Article 294 of the Companies Act (ZGD-1), the general meeting decides on the appropriation of distributable profit at the same time as it decides on the discharge of the members of the management board and the supervisory board.

In 2024, Luka Koper d.d. generated a net profit of EUR 59,270,724.89. On the proposal of the management board and in accordance with Article 230(3) of the Companies Act (ZGD-1), the Company allocated half of the net profit for the year 2024, i.e. EUR 29,635,362.44 to other profit reserves. The Company states that in 2024 the distributable profit amounted to EUR 45,491,178.69.

<b>(in EUR)</b>	<b>2024</b>	<b>2023</b>
Net profit for the year	59,270,724.89	54,450,022.34
Net profit carried forward	15,855,816.24	16,653,542.00
Increase in other reserves from profit	-29,635,362.44	-27,255,011.17
<b>Total distributable profit</b>	<b>45,491,178.69</b>	<b>43,878,553.17</b>

The management board proposes to the general meeting the following appropriation of the distributable profit which as at 31 December 2024 amounted to EUR 45,491,178.69:

- a part of distributable profit amounting to EUR 29,400,000.00 shall be allocated for the paying out of dividends in the gross amount of EUR 2.10 per ordinary share,
- the remaining portion of distributable profit totalling EUR 16,091,178.69 shall remain unappropriated.

The dividend policy of Luka Koper, d.d. combines in a balanced way the expectations of the shareholders for reasonable dividend yields and the Company's aspiration to use the distributable profit to finance its development and sustainability plans and thus to ensure a successful and stable business in the long term. The current dividend policy, adopted and publicly announced in August 2023, anticipates that the Management Board and the Supervisory Board shall normally propose that

up to 50 per cent of the Company's annual net profit be allocated to the payment of dividends. The proposed dividend payment of EUR 29,400,000.00 represents 49.6% of the net profit for 2024.

Article 294(1) of the Companies Act (ZGD-1) provides that simultaneously with the decision on appropriation of distributable profit, the General Meeting shall also adopt a decision on granting a discharge. The resolution proposal on the granting of discharge suggests to confirm and approve the work of the Management Board and the Supervisory Board in the financial year 2024. In accordance with the recommendation of the Slovenian Corporate Governance Code, this proposal will be put to a separate vote for the Management Board and the Supervisory Board. If shareholders wish to have the discharge of individual members of the Management Board or Supervisory Board decided separately, the General Meeting may vote separately if so decided by a special resolution or if so requested by shareholders whose aggregate holdings amount to one tenth of the share capital. The proposals provide for the usual corporate practice according to which discharge is granted only to active and not to former members of both bodies.

Nevenka Kržan  
President of the Management Board

Gregor Belič  
Member of the Management Board

Mirko Bandelj  
Chairman of the Supervisory Board

Attachment:

- Attachment no. 1: Annual report of the Luka Koper Group and Luka Koper, d.d. for 2024

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**Item 4      Appointment of the auditor to provide limited assurance on the consolidated sustainability report of the Luka Koper Group for the financial year ending on 31 December 2025**

The proposed resolution:

The General Meeting of Shareholders appoints the audit firm BDO Revizija, d.o.o., Cesta v Mestni trg 1, 1000 Ljubljana, to provide limited assurance on the consolidated sustainability report of the Luka Koper Group for the financial year ending on 31 December 2025.

**Explanation of the proposed resolution:**

Pursuant to Articles 280, 281 and 297a of the Companies Act (ZGD-1) and in accordance with the Auditing Act (ZRev-2), the Supervisory Board proposes to the General Meeting to appoint BDO Revizija, d.o.o., Cesta v Mestni trg 1, 1000 Ljubljana, as the auditor to provide limited assurance on the consolidated sustainability report of the Luka Koper Group for the financial year ending 31 December 2025.

The Supervisory Board's proposal is based on the recommendation of the Audit Committee of the Supervisory Board of 21 May 2025, which, in accordance with Article 280 of the Companies Act (ZGD-1), is involved in the selection of the independent external auditor. The Audit Committee has carried out an assessment of the auditor's independence and has reviewed the offer received for providing limited assurance on the consolidated sustainability report of the Luka Koper Group, which it has assessed as appropriate. In addition, the Supervisory Board estimates that the tenderer BDO Revizija, d.o.o. provides the Company with high quality services.

Luka Koper, d.d. already has a contract with BDO Revizija d.o.o. in place for the auditing of the Company's financial statements for the years 2023, 2024 and 2025. The same company has also been contracted to provide assurance in accordance with International Standard on Assurance Engagements 3000 on the consolidated sustainability report of the Luka Koper Group for the financial year ended 31 December 2024, whereby the auditor was not appointed by the General Meeting in accordance with the exception provided for in Article 40 of the amendment to ZDG-1M. Article 37(3) of the Auditing Act (ZRev-2) stipulates that companies subject to statutory audit must appoint an auditor of the financial statements for a period of at least three years. This requirement, according to the Agency for Public Oversight of Auditing, does not apply to the appointment of an auditor to provide assurance services on sustainability as for these services the appointment period is at least one year.

BDO Revizija, d.o.o. is a renowned and well-established international audit firm with many years of experience in auditing a wide range of companies. The audit team members are highly qualified and experienced professionals. Due to the complexity of the sustainability report and its connection with the financial and business report and the experience gained in granting assurance on the consolidated sustainability report of the Luka Koper Group for the financial year 2024, it is proposed to appoint the same auditor also for providing limited assurance on the consolidated sustainability report of the Luka Koper Group for the financial year ending 31 December 2025.

Mirko Bandelj  
Chairman of the Supervisory Board

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## **Item 5            Adoption of the Rules of Procedure regulating the work of the General Meeting**

### The proposed resolution:

The General Meeting of Shareholders adopts new Rules of Procedure regulating the work of the General Meeting in the wording as set out in Attachment no. 3., which shall entirely replace the Rules of Procedure regulating the work of the General Meeting of 25 July 1996.

### **Explanation of the proposed resolution:**

The existing Rules of Procedure regulating the work of the general meeting were adopted on 25 July 1996. They are based on the Company's Articles of Association adopted at the time of the Company's ownership transformation in 1996 and on the 1993 version of the Companies Act (as published in the Official Gazette of the Republic of Slovenia No. 30/93) which is no longer in force. In 2006, a new Companies Act (ZGD-1) entered into force and was published in the Official Gazette (42/2006). Since then, ZGD-1 has undergone a number of amendments, the most recent being ZGD-1M. In addition to the legislative changes, there have been a number of amendments to the Articles of Association since 1996. The Rules of Procedure regulating the work of the general meeting themselves do not determine the rights and obligations of shareholders in attending the general meeting (only the law and the Company's Articles of Association can provide for this), but rather operationalise the provisions of the law and the Articles of Association. Considering all the changes in the law and the Company's Articles of Association, the new Rules of Procedure regulating the work of the General Meeting have been drafted to take account of all the novelties. The new version covers both subjects that did not exist when the Rules of Procedure of the General Meeting were adopted in 1996, namely the conduct of the general meeting with the support of electronic means, and the basic topics – the operational matters relating to the opening of the general meeting, attendance, reporting and discussion at the general meeting, voting, the minutes of the general meeting, the maintenance of order, etc. In preparing the new version, a comparison of the rules of procedure of similar companies was also carried out. The new version of the Rules of Procedure is adopted on the basis of Article 183, paragraph IV of the Companies Act (ZGD-1), which provides that other matters of importance for the Company which are not regulated by the Company's Articles of Association may, in accordance with the provisions of the ZGD-1, be regulated by other acts of the Company. In the present case, this act consists of the Rules of Procedure of the General Meeting.

Nevenka Kržan  
President of the Management Board

Gregor Belič  
Member of the Management Board

Mirko Bandelj  
Chairman of the Supervisory Board

### Attachment:

- Attachment no. 3: Proposal of "Rules of Procedure regulating the work of the General Meeting"

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**Item 6                    Determination of the remuneration and attendance fees of the members of Supervisory Board and Supervisory Board Committees**

The proposed resolution for the determination of the remuneration and attendance fees of the members of the Supervisory Board and members of the Supervisory Board Committees:

1. Members of the Supervisory Board shall receive an attendance fee for attending a Supervisory Board meeting which shall amount to EUR 360 gross per Supervisory Board member. Each member of the Supervisory Board Committee shall receive an attendance fee for attending the Committee meeting in the amount of 80% of the Supervisory Board attendance fee. The attendance fee for a correspondence meeting shall be 80% of the attendance fee otherwise payable. Notwithstanding the foregoing, and therefore irrespective of the number of meetings attended, each member of the Supervisory Board shall be entitled to the payment of attendance fees in each financial year until the total amount of attendance fees reaches 50% of the basic remuneration for the performance of the duties of a member of the Supervisory Board on an annual basis. Notwithstanding the foregoing, and therefore irrespective of the number of Supervisory Board meetings and Supervisory Board Committees attended, an individual member of the Supervisory Board who is a member of a Supervisory Board Committee(s) shall be entitled to the payment of an attendance fee in each financial year until the total amount of the attendance fees arising from attendance at Supervisory Board meetings and Supervisory Board Committees reaches 75% of the basic remuneration for the performance of the duties of a member of the Supervisory Board on an annual basis.
2. In addition to the attendance fees, the members of the Supervisory Board shall receive a basic remuneration for the performance of their duties of EUR 21,000 gross per member per year. The Chairman of the Supervisory Board shall also be entitled to a supplement of 50% of the basic remuneration for the performance of his/her duties as a member of the Supervisory Board and the Vice-Chairman/Deputy Chairman of the Supervisory Board to a supplement of 10% of the basic remuneration for the performance of his/her duties as a member of the Supervisory Board.

Members of Supervisory Board Committee(s) shall receive an additional payment for the performance of their duties, which, for each committee member, shall amount to 25% of the basic remuneration for the performance of duties as a Supervisory Board member. The Chairman of the Supervisory Board Committee shall be entitled to an additional payment for the performance of his/her duties equal to 37.5% of the basic remuneration for the office of a Supervisory Board member. Notwithstanding the above, and therefore irrespective of the number of committees of which he/she is a member or chairs, each member of a Supervisory Board Committee shall be entitled to receive an additional payment in each financial year until the total amount of such additional payments reaches 50% of the basic remuneration for the performance of Supervisory Board member duties on an annual basis. If the term of office of a member of the Supervisory Board is less than one financial year and he/she is also a member of a Supervisory Board committee, he/she shall, notwithstanding the foregoing and therefore irrespective of the number of committees of which he/she is a member or chairs, be entitled to an additional payment for the performance of his/her duties during the financial year, until the aggregate amount of such additional payments reaches 50% of the basic remuneration for the office of the Supervisory Board member in question in respect of the period of time during which his/her term of office was completed and in respect of the financial year in question.

3. In addition to the above, members of the Supervisory Board shall also be entitled to an additional payment for special tasks. Special tasks of a member of the Supervisory Board are those which involve the actual performance of unusual tasks of above-average complexity over a prolonged period of time, normally lasting at least one month. The Supervisory Board is hereby authorised to decide, with the consent of each member of the Supervisory Board, on the assignment of special tasks to each member of the Supervisory Board, the duration of the special tasks and the additional payment for special tasks in accordance with this resolution of



the General Meeting. The Supervisory Board is hereby authorised to decide on additional payments for special tasks of Supervisory Board members due to the objective circumstances of the Company. Additional payments for special tasks shall be permissible only for the period during which the special tasks are actually performed, which the Supervisory Board may exceptionally decide on retrospectively (in particular in the case of special tasks due to the Company's objective circumstances), but no longer than for the preceding financial year. The additional payments for special tasks may amount to a maximum of 50% of the basic remuneration for the performance of the Supervisory Board member's duties in any one year for each Supervisory Board member in total (irrespective of the number of special tasks). For each special task, the additional payment shall be determined by considering the complexity of the task and the resulting increased workload and responsibility. The additional payments shall always be pro-rated accordingly to the period of actual performance of the specific task.

4. The members of the Supervisory Board shall receive their basic remuneration, an additional payment for the performance of their duties and an additional payment for special tasks in proportionate monthly payments to which they are entitled for as long as they hold office and/or perform the special task(s). The monthly remuneration shall be one-twelfth of the above annual amounts. The additional payment for special tasks may, depending on the circumstances, also be paid in a single lump sum after the special tasks have been carried out.
5. The limitation of the total amounts of attendance fees or additional payments payable to a member of the Supervisory Board shall in no way affect the member's duty to actively participate in all meetings of the Supervisory Board and Supervisory Board Committees of which he/she is a member, and to exercise his/her statutory responsibility.
6. Members of the Supervisory Board shall be entitled to reimbursement of travel and accommodation expenses incurred in connection with their work on the Supervisory Board up to the amount laid down in the Rules governing the reimbursement of expenses relating to work and other income not included in the tax base (provisions applicable to travel expenses and accommodation expenses on business trips). The amount due to a member of the Supervisory Board under the above-mentioned provision shall be expressed in a gross amount, so that the net payment represents reimbursement of the actual travel expenses incurred. For the purpose of determining mileage, the distances between places calculated on the public website of the AMZS shall be considered. Accommodation expenses may be reimbursed only if the distance between the permanent or temporary residence of a member of the Supervisory Board or of a member of a Supervisory Board Committee and the place of work of the Supervisory Board is at least 100 kilometres, if he/she was unable to return because the timetable no longer foresaw a journey by public transport, or for other objective reasons.
7. This Resolution shall enter into force and apply from the date of its adoption at the General Meeting. It cancels Resolution no. 3 adopted by the General Meeting on 28 December 2017.

#### **Explanation of the proposed resolution:**

At the 29<sup>th</sup> General Meeting of Shareholders of Luka Koper, d.d. held on 28 December 2017, the shareholders adopted a resolution setting the amount of the attendance fees of the members of the Supervisory Board and the members of the Supervisory Board Committees, as well as the remuneration for the performance of the functions of the members of the Supervisory Board and the members of the Supervisory Board Committees. The determination of the amount of the attendance fees of the members of the Supervisory Board and the members of the Supervisory Board Committees and the remuneration for the performance of the functions of the members of the Supervisory Board was based on the Code of Corporate Governance of State-owned Enterprises (SDH) adopted in May 2017. The same remuneration for the members of the Supervisory Board as determined by resolution at the 29<sup>th</sup> General Meeting of Shareholders on 28 December 2017 was included in the Remuneration

Policy for the members of the Management Board and Supervisory Board of Luka Koper, d.d. which was approved at the 34<sup>th</sup> General Meeting of Shareholders of the Company on 28 June 2021.

In December 2024, Slovenian Sovereign Holding (SDH) adopted new Recommendations and Expectations of the Slovenian Sovereign Holding (the "Recommendations"), which introduced changes with respect to the criteria for determining the remuneration of the Supervisory Board that were in force compared to the previous documents of SDH. In accordance with the provisions of the Recommendations, Luka Koper, d.d. is a large company with a sound financial situation whose shares are listed on a regulated market. In the case of companies such as Luka Koper the Recommendations suggest a basic remuneration for the members of the Supervisory Board of up to EUR 21,000.00 gross per annum for the performance of their duties, which is also in line with the Remuneration Policy for the management and supervisory bodies of the company Luka Koper, d.d. and the management and supervisory bodies of the subsidiaries of the Luka Koper Group (the "Remuneration Policy") adopted at the Company's 37<sup>th</sup> General Meeting on 28 June 2023 where the amount of EUR 21,000 gross is defined as the highest remuneration payable to the members of the supervisory board on annual level. Taking into account the criteria defined by the Recommendations of SDH and the Remuneration Policy for companies such as Luka Koper and the complexity of the exercise of control therein, a basic remuneration for the performance of the functions of a member of the Supervisory Board of EUR 21,000.00 gross per annum is proposed. For large companies, the recommended amount of the attendance fee is EUR 360 gross (in line with the Recommendations and the Remuneration Policy), and this is also proposed for the members of the Supervisory Board of Luka Koper. In accordance with the Recommendations, the Chairman of the Supervisory Board is entitled to a supplement of 50% of the basic remuneration for the performance of the duties of a member of the Supervisory Board, and the Vice-Chairman/Deputy Chairman up to 10% of the basic remuneration for the performance of the duties of a member of the Supervisory Board. For the members of the Supervisory Board Committees, the remuneration is proposed as set out in the Recommendations, i.e. 25% of the basic remuneration of a member of the Supervisory Board, and 37.5% for the Chairperson of the Committee, but the total amount of each member's remuneration for work in the Supervisory Board Committees cannot exceed 50% of the basic remuneration for the performance of the duties of a member of the Supervisory Board on an annual basis.

Members of the Supervisory Board are entitled to reimbursement of transport and accommodation expenses incurred in connection with their work on the Supervisory Board up to the amount laid down in the rules governing the reimbursement of expenses relating to work and other income not included in the tax base (provisions applicable to transport and accommodation on business trip). The amount due to a member of the Supervisory Board under the above-mentioned provision shall be expressed in a gross amount so that the net payment represents reimbursement of actual travel expenses.

With the approval of the Remuneration Policy for the Management Board and the Supervisory Board, the previous resolution No. 3 adopted by the General Meeting of the Company at its 29<sup>th</sup> meeting of 28 December 2017, which set out the remuneration of the members of the Supervisory Board and its committees, ceases to have effect. This Resolution of the General Meeting of the Company has been incorporated directly and without amendment into the Remuneration Policy for the members of the Management Board and the Supervisory Board, which was approved at the 34<sup>th</sup> General Meeting of the Company.

Mirko Bandelj  
Chairman of the Supervisory Board

LUKA KOPER, Port and Logistics System Operator, Plc.  
Vojkovo nabrežje 38, 6000 Koper, Slovenia

**Item 7      Presentation of the Company's Works Council resolution on the election of workers' representatives to the Supervisory Board**

The proposed resolution:

The General Meeting takes note of the resolution of the Works Council of Luka Koper, d.d. of 19 February 2025, which states that the Works Council elected Mladen Jovičić as the workers' representative on the Supervisory Board for a period of four (4) years, from 8 April 2025 onwards.

**Explanation of the proposed resolution:**

Pursuant to Article 17 of the Articles of Association of the joint stock company Luka Koper, d.d. as of 27 June 2024, the Supervisory Board of the Company is composed of 9 members, three of whom, as representatives of the Company's employees, are elected by the Company's Works Council for a period of 4 years (and the Works Council has the power to dismiss them). Pursuant to Article 79 of the Worker Participation in Management Act and in accordance with the Rules of Procedure regulating the Work of the Works Council of Luka Koper d.d.", the Works Council, at its 39<sup>th</sup> extraordinary meeting held on 19 February 2025, adopted a resolution electing Mladen Jovičić as the workers' representative on the Supervisory Board of Luka Koper d.d. for a period of four (4) years starting from 8 April 2025. Considering that the Works Council appointed the workers' representative on the Supervisory Board after the 38<sup>th</sup> General Meeting had been convened, the General Meeting is taking note of the said appointment at the 39<sup>th</sup> General Meeting.

Nevenka Kržan  
President of the Management Board

Gregor Belič  
Member of the Management Board

Attachment:

- Attachment no. 4: Resolution of the Works Council as of 19 February 2025