

## STATEMENT OF CONFORMITY WITH THE CORPORATE GOVERNANCE CODE

The Slovenian Corporate Governance Code for Listed Companies (the Code) was applicable to the Company with regard to the period from 1 January 2025 to 31 December 2025 (hereinafter: the Code), which, in its updated version adopted on 2 December 2024, began to be applied on 1 January 2025. The Code is available on the Ljubljana Stock Exchange website (<https://ljse.si/en>) in Slovenian and English. The Company has not adopted its own governance code. Governance is carried out in compliance with the provisions of ZGD-1 and within the framework of the above-mentioned Code. In compliance with the recommendations of the currently applicable Code, the Supervisory Board and the Management Board developed and adopted the Governance Policy of Petrol d.d., Ljubljana at the Supervisory Board meeting on 23 November 2010, which was published on 28 December 2010 in the SEOnet stock exchange information system of the Ljubljana Stock Exchange. The policy has since been updated several times at meetings of the Company's Supervisory Board and published on SEOnet. The latest version in force is available at the following link [Governance Policy 17 February 2022](#). It is also available in Slovenian and English on the Company's website ([www.petrol.eu](http://www.petrol.eu), [www.petrol.si](http://www.petrol.si)).

### Statement of compliance with the provisions of the Code

In its operations, the Company complies with the above-mentioned Code, both the guiding principles and the recommendations. Deviations that the Company does not take into account or does not take into account in full, and the reasons for these deviations, are listed or explained below:

- The aspects of diversity relevant to the Company's management and supervisory bodies have been identified and adopted in the form of a Diversity Policy and are in the process of being updated (Governance Statement, point 4).
- In 2025, the internal audit carried out an assessment of the adequacy of the Governance Statement. An external audit of the Governance Statement will be carried out in 2026. The Company is yet to conduct an external assessment of the adequacy of the governance statement and is expected to do so in 2026 (Code: Governance Statement, point 5.6).
- Sustainable development is a strategic priority of the Petrol Group, which has been systematically included in its business orientations and reporting for more than a decade. The Petrol Group has been compiling sustainability reports since 2012 and published its first integrated annual report, in compliance with CSRD<sup>1</sup> and ESRS<sup>2</sup> requirements, in 2025 for the 2024 financial year. Sustainable operations within the Company are not set out in a single overarching document, but are comprehensively regulated through a system of interrelated policies, regulations and other internal acts. They jointly address the requirements of point 7 of the Governance Code and ensure their integration into the Group's regular business processes. As part of compiling the double materiality assessment (DMA<sup>3</sup>), carried out in accordance with the ESRS/CSRD requirements, the key impacts, risks and opportunities of sustainable business operations were systematically identified, providing an important basis for the further development of governance in these areas. The strategic sustainability guidelines have already been incorporated into the 2030 Petrol Group Strategy (for the 2026–2030 period) and are progressively reflected in the enhancement of existing policies, procedures and practices across all of the Group's key value chains. On this basis, the Company will also, in the future, regularly review the adequacy of the existing sustainable operations' framework and, where necessary, substantively enhance, supplement or further formalise it, including the possible adoption of new or more comprehensive policies, in line with the development of legislative requirements and established good practices (Code: Sustainable Operations, point 7).

<sup>1</sup> CSRD – Corporate Sustainability Reporting Directive

<sup>2</sup> ESRS – European Sustainability Reporting Standards

<sup>3</sup> DMA – Double Materiality Assessment

- In its rules of procedure, the Supervisory Board determines the content and types of transactions for which its consent is required but does not determine the exact set of content and deadlines that the Management Board takes into account when providing regular information, as the content is already foreseen in the Company's annual financial calendar. Instead of specifying it in the rules of procedure, the Supervisory Board, in addition to the financial calendar, which is published on SEOnet, also adopts an expanded version of the financial calendar, which contains all additional content and deadlines for the Supervisory Board and committees and constitutes a coordinated whole of the work plan of this body (Code: Duties of the Supervisory Board, first sentence of point 14.3).
- In 2025, the Supervisory Board did not define the indicative annual training costs or a training plan for Members of the Supervisory Board and its committees, nor did it adopt a resolution that members, within the envisaged annual budget and according to expressed interest, should participate in training on the operation of supervisory boards and corporate governance (Code: Training of members of the Supervisory Board, point 15.1).
- Activities to prepare for and conduct the external audit of the Supervisory Board's work are still in progress (Code: Evaluation of the Supervisory Board, point 16.4).
- The Human Resources and Management Board Evaluation Committee performs all tasks in compliance with the respective decisions of the Supervisory Board, therefore the Supervisory Board did not specifically determine its tasks when developing it (Code: Supervisory Board Committees, first sentence of point 18.2).
- The Company regularly reports on its financial and legal position through public communications, but does not report on operational assessments, as this is not meaningful if operations are in line with the applicable strategy and annual work plan. In the event of deviations, the Company immediately makes a public announcement to inform interested stakeholders about other business events, impacts and deviations (Code: Public Disclosure of Important Information, third indent of point 32.1).
- The Company does not publish the currently valid texts of the rules of procedure of its bodies on its website. The Management Board and the Supervisory Board have discussed the appropriateness of this recommendation and assess that both the Rules of Procedure of the Supervisory Board and the Rules of Procedure of the Management Board, which are regularly updated, are documents intended exclusively for the work of these bodies. Any external assessment of the suitability of these documents by third parties would be inappropriate due to a lack of knowledge of the needs of these bodies. The Rules of Procedure for the General Meeting were adopted in 1997 at the first General Meeting of the listed company Petrol d.d., Ljubljana, and are always available at the General Meeting and do not conflict with the provisions of the ZGD-1. The ZGD-1 defines all segments of the implementation of the General Meeting of a company with mandatory provisions, rendering it sufficient that the rules of procedure are only available at each General Meeting (Code: Public Disclosure of Important Information, third indent of point 32.7).

Vesna Južna  
Supervisory Board President

Sašo Berger  
Management Board President

Ljubljana, 9 April 2026

