



On 19<sup>th</sup> July 2010, the 18<sup>th</sup> General Assembly of Shareholders of Luka Koper, d.d. adopted the following

S T A T U T E  
of the joint-stock company  
Luka Koper, d.d.  
(consolidated text)

## **I. NAME AND HEADQUARTERS OF THE COMPANY**

### Article 1

Company name: Luka Koper, port and logistics system operator, a limited liability company.  
Short-form: Luka Koper d.d.  
d.d. (delniška družba): ≈ plc (UK). S.p.A. (Italy), AG (Germany) S.A.  
(France)

The company logo, in blue and white, comprises a double vertical arrow in blue which is bisected by curved lines in white representing tail waves and emphasising the blue colour. The diamond shaped symbol is set against the upper left side of the dual-language Luka Koper / Port of Koper name, respectively white on blue and blue on white. Detailed provisions concerning this and other corporate presentation of Luka Koper d.d. form part of a detailed report.

### Article 2

The primary objective of Luka Koper d.d. is to engage in profit generating activities which shall maximize the value of the company.

### Article 3

The company headquarters are at located at Vojkovo Nabrežje 38, Koper, Slovenia.

## II. ACTIVITIES OF THE COMPANY

### Article 4

The company's activities are as follows:

- A 01.110 Growing Of Cereals (Except Rice), Legumes And Oil Crop
- C 33.140 Repair Of Electrical Equipment
- D 35.119 Other Production Of Electricity
- D 35.130 Distribution Of Electricity
- D 35.140 Trade Of Electricity
- E 38.110 Collection And Disposal Of Non-Hazardous Waste
- E 38.120 Collection And Disposal Of Hazardous Waste
- E 38.210 Treatment And Disposal Of Non-Hazardous Waste
- E 38.220 Treatment And Disposal Of Hazardous Waste
- E 39.000 Remediation Activities And Other Waste Management Services
- F 42.220 Construction Of Utility Projects For Electricity And Telecommunications
- F 42.910 Construction Of Water Projects
- F 43.210 Electrical Installation
- F 43.290 Other Construction Installation
- G 45.200 Maintenance And Repair Of Motor Vehicles
- G 46.110 Agents Involved In The Sale Of Agricultural Raw Materials
- G 46.120 Agents Involved In The Sale Of Fuels, Ores, Metals and Industrial Chemicals
- G 46.130 Agents Involved In The Sale Of Timber And Building Materials
- G 46.140 Agents Involved In Sale Of Machinery, Industrial Equipment, Ships & Aircraft
- G 46.150 Agents Involved In The Sale Of Furniture, Household Goods, Hardware And Ironmongery
- G 46.160 Agents Involved In The Sale Of Textiles, Clothing, Fur, Footwear And Leather Goods.
- G 46.170 Agents Involved In The Sale Of Food, Beverages And Tobacco
- G 46.180 Agents Specialized In The Sale Of Other Particular Products
- G 46.190 Agents Involved In The Sale Of A Variety Of Goods
- G 46.210 Wholesale Of Grain, Unmanufactured Tobacco, Seeds And Animal Feeds
- G 46.220 Wholesale Of Flowers And Plants
- G 46.240 Wholesale Of Hides, Skins And Leather
- G 46.310 Wholesale Of Fruit And Vegetables
- G 46.320 Wholesale Of Meat And Meat Products
- G 46.330 Wholesale Of Dairy Products, Eggs And Edible Oils And Fats
- G 46.340 Wholesale Of Beverages
- G 46.350 Wholesale Of Tobacco Products
- G 46.360 Wholesale Of Sugar And Chocolate And Sugar Confectionary
- G 46.370 Wholesale Of Coffee, Tea, Cocoa And Spices
- G 46.380 Wholesale Of Other Food, Including Fish, Crustaceans and molluscs
- G 46.390 Non-Specialized Wholesale Of Food, Beverages And Tobacco
- G 46.410 Wholesale Of Textiles
- G 46.420 Wholesale Of Clothing And Footwear
- G 46.430 Wholesale Of Electrical Household Appliances, Radio And Televisions
- G 46.440 Wholesale Of China And Glassware And Cleaning Materials

- G 46.450 Wholesale Of Perfume And Cosmetics
- G 46.460 Wholesale Of Pharmaceutical Goods
- G 46.480 Wholesale Of Watches And Jewellery
- G 46.490 Wholesale Of Other Household Goods
- G 46.510 Wholesale Of Computers, Computer Peripheral Equipment.
- G 46.520 Wholesale Of Electronic And Telecommunications Equipment
- G 46.610 Wholesale Of Agricultural Machinery, Equipment And Supplies
- G 46.620 Wholesale Of Machine Tools
- G 46.630 Wholesale Of Mining, Construction And Civil Engineering
- G 46.640 Wholesale Of Machinery For The Textile Industry And Sewing & Knitting Machines
- G 46.650 Wholesale Of Office Furniture
- G 46.660 Wholesale Of Other Office Machinery And Equipment
- G 46.690 Wholesale Of Other Machinery And Equipment
- G 46.710 Wholesale Of Solid, Liquid And Gaseous Fuels And Related Products
- G 46.720 Wholesale Of Metals And Metal Ores
- G 46.730 Wholesale Of Wood, Construction Materials And Sanitary Equipment
- G 46.740 Wholesale Of Hardware, Plumbing And Heating Equipment
- G 46.750 Wholesale Of Chemical Products
- G 46.760 Wholesale Of Other Intermediate Products
- G 46.770 Wholesale Of Waste And Scrap
- G 46.900 Non-Specialized Wholesale Trade
- H 50.100 Sea And Coastal Passenger Water Transport
- H 50.200 Sea And Coastal Freight Water Transport
- H 52.100 Warehousing And Storage
- H 52.210 Service Activities Incidental To Land Transportation
- H 52.220 Service Activities Incidental To Water Transportation
- H 52.240 Cargo Handling
- H 52.290 Other Transportation Support Activities
- I 55.100 Hotels And Similar Accommodation
- I 55.201 Children And Other Holidays Homes
- I 56.101 Restaurants And Inns
- I 56.102 Snack Bars And
- I 56.290 Other Food Services
- I 56.300 Beverage Serving Activities
- K 64.300 Trusts, Funds And Similar Financial Entities
- K 66.110 Administration Of Financial Markets
- K 66.120 Security And Commodity Contracts Dealing Activities
- K 66.190 Other Activities Auxiliary To Financial Intermediation
- L 68.200 Renting And Operating Of Own Or Leased Real Estate
- L 68.320 Management Of Real Estate On A Fee Or Contract Basis
- M 69.200 Accounting, Bookkeeping And Auditing Activities; Tax Consultancy
- M 70.100 Activities Of Head Offices
- M 70.210 Public Relation And Communication Activities
- M 70.220 Business And Other Management Consultancy Activities
- M 71.111 Architectural Planning
- M 71.112 Landscape Architecture, Urban And Other Planning

- M 71.121 Geo-Engineering And Related Activities
- M 71.129 Other Engineering Activities And Related Technical Consultancy
- M 72.190 Other Research And Experimental Development Of Natural Sciences And Engineering
- M 71.200 Technical Testing And Analysis
- M 72.190 Other Research And Experimental Development On Natural Sciences And Engineering
- M 72.200 Research And Experimental Development On Social Sciences And Humanities
- N 77.110 Renting And Leasing Of Cars And Light Motor Vehicles
- N 77.120 Renting And Leasing Of Trucks
- N 77.390 Renting And Leasing Of Other Machinery, Equipment And Tangible Goods
- N 77.110 Renting And Leasing Of Cars And Light Motor Vehicles
- N 77.120 Renting And Leasing Of Trucks And Other Heavy Vehicles
- N 77.390 Renting And Leasing Of Other Machinery, Equipment And Tangible Goods
- N 80.100 Private Security Activities
- N 80.200 Security Systems Service Activities
- N 80.300 Investigation Activities
- N 82.300 Organisation Of Conventions And Trade Shows
- N 82.910 Activities Of Collection Agencies And Credit Bureaus
- N 82.990 Other Business Support Service Activities (Not Classified Elsewhere)
- P 85.590 Other Education, Training, Advanced Training And Development

In addition to activities listed in the preceding paragraph of this Article, the company also undertakes other implicit ancillary activities which are necessary to its function and operation.

#### Article 5

The company performs its operations in accordance with its registered activities in Slovenia and abroad.

### **III. SHARE CAPITAL AND CLASSIFICATION OF SHARES**

#### Article 6

The company's share capital totalling 58,420,964.78 euros is divided into 14,000,000 ordinary shares.

#### Article 7

Ordinary shares are bearer securities. All shares are issued in dematerialized form, but are freely transferable.

## **IV. COMPANY MANAGEMENT**

### Article 8

The company has established a two-tier system of governance.

The company is governed by its shareholders, each in proportion to its equity investment and in accordance with this Statute and the Law.

The Governing bodies of the company are:

- The General Assembly of Shareholders,
- The Supervisory Board,
- The Management Board.

### **The General Assembly of Shareholders**

### Article 9

Shareholders exercise their rights through the General Assembly of Shareholders.

The General Assembly of Shareholders shall decide upon:

- 1) The adoption of the Company Statute and any amendments thereof;
- 2) All matters in relation to any conclusion of concession contracts;
- 3) Any change of status or the dissolution of the company;
- 4) The appointment of auditors;
- 5) The appointment and recall of members of the Supervisory Board;
- 6) The discharge of members of the Management and Supervisory Boards;
- 7) Measures to increase or decrease company capital;
- 8) The adoption of Annual Reports in instances stipulated by this Statute and the Law;
- 9) The allocation of distributable profits;
- 10) Other matters specified by the company Statute or the Law.

### Article 10

The General Assembly of Shareholders shall be convened at least once a year by the Management as well as in other instances determined by the Law and this Statute. Any call for a meeting of the General Assembly shall be published at least thirty days before said General Assembly meeting. The General Assembly may also be convened by the Supervisory Board.

A General Assembly of Shareholders may be convened through a written request of shareholders whose combined interest accounts for at least one-twentieth (5%) of the total share capital of the company. Any such written request shall specify the purpose and reasons

for convening the General Assembly meeting.

The Shareholders' request as per the previous paragraph of this Article must be accompanied by a written Agenda, the draft of any resolutions per each proposed Agenda item upon which the General Assembly is to decide upon through a vote. If a certain Agenda item is contentious, written explanation and argument should also be provided.

The General Assembly must convene no later than two months after the receipt of the Shareholders' request per the second paragraph of this Article; if not, a court may authorize those Shareholders who have demanded a meeting, or their agents, to convene a General Assembly.

#### Article 11

Legislative provisions regarding the content and publication of the announcement of the General Assembly of Shareholders, including temporal provisions, due dates, the provision of information, the Agenda and amendments thereof on the basis of proposals by shareholders, must be respected and complied with in the call for a General Assembly.

The General Assembly of Shareholders may take place at a location other than company headquarters; any venue must be clearly and unambiguously specified in the call for the General Assembly meeting.

The call for a General Assembly must be clearly and unequivocally announced. If the General Assembly convenes at the appointed time and place, but is not a quorum - namely less than thirty percent of share capital is represented by the shareholders present - the Assembly may convene at a later hour that same day or even the day after. Any such reconvened General Assembly shall be considered a quorum, irrespective of the level of capita represented. All powers, materials, proposed resolutions and those measures provided for by Law or the Statute pertaining to the originally convened General Assembly meeting shall remain valid and effective in relation to a General Assembly meeting which takes place at a later hour or the next day.

#### Article 12

Shareholders or their appointed plenipotentiaries, together with the members of the Supervisory Board and Management Board have the right to attend the General Assembly meeting.

Shareholders, or their representatives, shall enjoy the right to vote at the General Assembly meeting.

### Article 13

The right to participate in the General Assembly of Shareholders and voting rights may only be exercised by those who are entered in the general register of shareholders no later than the end of the fourth day before the General Assembly meeting. Registration is undertaken by the administration and shall encompass the provision of proof of shareholding.

Any plenipotentiary representing a shareholder may only exercise the right to participate and vote at the General Assembly on the basis of written authorisation by that shareholder. Evidential notice of any such authorisation of proxy must be deposited with the company's Management at least a day but before the General Assembly, and shall be kept by the company.

A shareholder may authorise proxy, namely for a plenipotentiary to participate and vote on their behalf at the General Assembly, through electronic means (fax, electronic mail and facsimile signature authorizing proxy). Any subsequent proxy, issued by a shareholder, shall rescind the previous one. The company shall only honour the latest dated and signed authorisation of proxy issued by a shareholder.

The General Assembly administration shall institute a list of shareholders and shareholder's plenipotentiaries who are present; this list shall contain the name or the person, company or organisation present, the address or registered office of the shareholder and the number of shares held. The General Assembly administration may require the date of birth of a person or the registration number of a legal entity in order to confirm the identity of the shareholder and their right to participate in the Assembly.

The list of shareholders who are either present or represented shall be signed by the President of the General Assembly and made available to all participants at the Assembly prior to any voting.

### Article 14

Each share held by a shareholder shall entitle that shareholder the right to one vote in relation to each Resolution.

The initial convening of the General Assembly at the appointed time and place shall be a quorum if at least thirty percent of share capital is represented. Upon no quorum being achieved at the initial convention, a subsequent meeting of the General Assembly shall be considered to be a quorum, irrespective of the aggregate percentage of capital represented.

Decisions in relation to Resolutions before the General Assembly shall be made on the basis of the simple majority of total votes cast, except in cases where the Law or this Statute provides for a higher majority or other requirements.

The vote is public and carried out using voting machines, unless the General Assembly, on the basis of a reasoned proposal by an individual shareholder, decides that in a specific instance the vote shall be secret.

## Article 15

The General Assembly shall be opened by the President of the Management Board, or a person authorized by the Board.

The business of the General Assembly shall be directed by the President of the Assembly who shall be elected by the shareholders participating at the Assembly.

Minutes of the General Assembly, together with data and accompanying attachments prescribed by Law, shall be notarised.

## **The Supervisory Board**

### Article 16

The company's Supervisory Board shall comprise of nine members.

By way of simple majority voting at the General Assembly, shareholders shall elect six members of the Supervisory Board for a term of four years. One of these six Supervisory Board members may be proposed for election to the Board by the municipality or municipalities in whose territory the Port of Koper lies.

Luka Koper's Workers Council shall nominate three members of the Supervisory Board as representatives of the company's employees; these members shall serve a four year term, but may be recalled by the Workers Council prior to the end of their term of office.

The General Assembly shall determine the election and discharge of Supervisory Board members nominated by the Workers Council.

Upon the expiry of their mandate, any elected member of the Supervisory Board may be re-nominated and elected for a further term as a member of the Supervisory Board.

### Article 17

Supervisory Board members shall elect from among themselves a Chairman and a Deputy Chairman of the Supervisory Board. The Chairman shall always be a representative of shareholders.

The Deputy Chairman of the Supervisory Board shall assume the rights and obligations of the Supervisory Board Chairman on those occasions when the Chairman is unable to exercise their rights and obligations or is otherwise absent from the meeting of the Supervisory Board.

The inaugural meeting of the Supervisory Board, convened by the oldest member of the Supervisory Board, shall elect the Chairman who shall preside over subsequent meetings.

#### Article 18

Prior to the natural expiration of their term of office, members of the Supervisory Board may be recalled by the General Assembly by a three-quarters majority of the votes cast.

Employee representative members of the Supervisory Board can be recalled prior to the natural expiry of their mandate by the Workers' Council, further to which the General Assembly shall confirm their recall.

#### Article 19

Save for decisions as to the appointment and dismissal of the Management Board, where this Statute provides otherwise, resolutions endorsed by the simple majority of Supervisory Board members shall be valid if at least half of the Board members are present.

The majority of Supervisory Board members present must vote in favour of a resolution for it to become adopted by the Supervisory Board.

In the event of a tied vote, the Chairman of the Supervisory Board shall have the casting vote.

Members of the Supervisory Board shall not participate in decisions on matters relating to them or their close family members. In any such instance their presence shall only count in determining the required majority for a quorum.

#### Article 20

1. Responsibilities of the Supervisory Board encompass:

- 1) Supervision and oversight of the management of the company.
- 2) Review and verification of the company's records and documents, the securities it holds, its stocks and inventories, as well as other items and elements integral to the company's operations.
- 3) Convening the General Assembly of shareholders.
- 4) Reviewing and sanctioning the Annual Report and any proposal for distribution of profits, further to which it shall submit its written report to the General Assembly.
- 5) Consideration and review of reports submitted by the Management Board, and acting upon requests for the provision of reports.
- 6) Upon its own volition, consideration and review of reports submitted by other bodies or elements of the company.
- 7) Appointment and dismissal of the company's Management.
- 8) Deciding upon the remuneration of Management.

- 9) Sanctioning of loans to Management and Procurators.
- 10) Reviewing the conclusions of the General Assembly and other bodies of the company.
- 11) Informing the company's Management and shareholders of its views and proposals.
- 12) Approval of contracts between members of the Supervisory Board and the company.
- 13) Appointment of the bodies prescribed by Law or collective agreement.
- 14) Provision of prior consent to the Management Board in concluding all business, except with companies within the Luka Koper Group, and in taking out loans whose value exceeds five percent of issued share capital, as well as acquisition or disposal of fixed assets whose value is in excess of 400,000 (four hundred thousand) euros, together with business deals which were not included in the port development programme or the company's business plan. Management is also obliged to ask for prior consent from the Supervisory Board in relation the taking out of loans whose total value exceeds twenty percent of the company's issued share capital.
- 15) Provision of prior consent to the Management's business plan.
- 16) Making decisions on the payment of interim dividends to shareholders.
- 17) Proposing that the General Assembly adopt resolutions as to the Management's entitlement to participation in company profits.
- 18) Deciding upon other matters in accordance with this Statute and the Law, as well as in instances that are not within the competence of other bodies.

The Management Board and professional services of the company shall be obliged, at any time, to provide the Supervisory Board with all necessary documentation and insight into the operations of the company.

A Supervisory Board member may require that the Management Board orders competent services or employees of the company to provide the Supervisory Board with all information and data necessary for the proficient performance of its oversight and control function.

## Article 21

Information pertaining to the company and its operations must be safeguarded by each member of the Supervisory Board; the maintenance of confidentiality and business secrets shall remain the responsibility of Supervisory Board members.

Business secrets shall be considered that information or data thus determined as such by the Management or Supervisory Board of the company, as well as any information which may cause damage to the company if it was made known to an unauthorized person.

Shareholders, employees, members of the Management and Supervisory Boards, as well as other persons, are obliged to protect confidential data and business secrets, further to which they shall be liable for any unauthorised disclosure if they knew, or should have known, them to be such.

## Article 22

Meetings of the Supervisory Board in those instances specified by this Statute or the Law shall be convened by its Chairman or Deputy Chairman.

In any event, the Supervisory Board shall meet at least once every 90 days.

Under the conditions laid down in this Statute or the Law, the Chairman of the Supervisory Board shall be obliged to convene a meeting of the Supervisory Board at the request of a Supervisory Board member or the Management.

In the event that a Supervisory Board meeting is proposed by the Management or a Supervisory Board member, the purpose and the reasons for the meeting must be specified by the applicant. In any such instance, the Chairman of the Supervisory Board shall call a meeting immediately, without delay, and within 24 hours of receiving the complete application. The Supervisory Board should convene within two weeks of the receipt of a request for a meeting.

If the request for a meeting is not accepted by the Chairman of the Supervisory Board, a Supervisory Board member may convene a meeting of the Board within forty-eight hours (two days) of fulfilling mandatory requirements and provision of a proposed agenda.

## Article 23

Minutes shall be taken of meetings of the Supervisory Board, which shall be signed off by the Chairman. Minutes shall be distributed to all Supervisory Board members, who may add their commentary to it within eight days of receipt. Accordingly, the Minutes shall be endorsed by the Supervisory Board at its next meeting.

## Article 24

The Chairman of the Supervisory Board shall represent the company in relation to members of the Management, and the Supervisory Board shall represent the company in relation to internal bodies and third parties, unless the Supervisory Board decides otherwise.

## Article 25

The members of the Supervisory Board and Supervisory Board Commissions shall be entitled to attendance fees and remuneration for the performance of their function. These shall be determined on an annual basis by the General Assembly. In addition, the members of Supervisory Board and its Commissions are also entitled to the refund of travel and other expenses pertaining to their attendance at meetings.

Supervisory Board members shall not be entitled to participate in the distribution of company profits.

## Article 26

The Supervisory Board shall operate in accordance with the rules which it itself adopts.

### **The Management Board**

## Article 27

The company's Management Board is composed of the Management Board President, one member and the Workers Director.

The Workers Director shall represent the interests of employees in relation to personnel and social issues.

The President of the Management Board, and all other Management Board members, including the Workers Director, shall be appointed and dismissed by the Supervisory Board.

The Supervisory Board enjoys the right and power to recall the entire Management Board, or individual members thereof.

The Supervisory Board appoints the Management Board, including the Workers Director who is elected by the company's Workers Council.

The Workers Director is nominated to the Management Board by the Workers Council; the Supervisory Board may also propose their recall.

The President of the Management Board, and all Management Board members, including the Workers Director, shall be provided a five-year mandate with the possibility of recall and re-election.

## Article 28

The Supervisory Board may recall the Management Board President, or individual members thereof including the Workers Director for reasons specified by the Law.

## Article 29

The presence of two-thirds of members of the Supervisory Board shall represent a quorum in the appointment or recall of any member of the Management Board or its President.

## Article 30

The Management Board shall manage the company independently and be responsible for its operations, it shall also represent the company to third parties.

The Management Board shall take executive decisions by way of majority voting and in accordance with the Rules of Procedure of the Management Board.

The company is represented by the President of the Management Board and one of the Board members together. In the event of the appointment of a Procurator, the Procurator shall represent the company together with the President of the Management Board.

#### Article 31

The Rules of Procedure, collectively adopted by the members of the Management Board, shall determine the decision-making portfolios of individual board members as well as the method of administration. The Management Board shall adopt decisions by the majority of members present at a meeting, and, in the event of a tied vote, in accordance with the decision of the President of the Management Board. The Supervisory Board shall acknowledge the Rules of Procedure adopted by the Management Board.

The Supervisory Board may decide that particular types or magnitudes of transactions sanctioned by the Management Board may only be effected upon the provision of prior consent by the Supervisory Board.

#### Article 32

The Management Board may, with the consent of the Supervisory Board, be granted power of procuration.

The Management Board may, with the consent of the Supervisory Board, authorize another person to represent the company in a general or specific capacity.

#### Article 33

The mutual rights and obligations existing between the individual members of Management and the company are determined by a separate agreement on management competences, which shall be concluded on behalf of the company by the President of the Supervisory Board.

Upon the proposal of the Supervisory Board, and in accordance with the resolution of the General Assembly, the management may participate in profit sharing, but usually only if the net profit for the year to the account date is, in relation to the company's total capital, higher than the interest rate receivable for one-year deposits.

The amount of profit that can be allocated to Management participation in profit shall, in general

not exceed five percent of the total amount of distributable profit intended for disbursement as dividends to shareholders.

## **V. PROHIBITION OF COMPETITION**

### Article 34

The Management, Procurator or members of the Supervisory Board may not participate either as founders or entrepreneurs, or as employees, in any operation, activity, business or company which is or may be in competition with Luka Koper d.d..

The prohibition referred to in the preceding paragraph of this Article shall continue for two years after any termination of an employment or other relationship with Luka Koper d.d..

Compensation, as a consequence of an inability to work because of prohibition shall be determined in individual contracts of employment.

In accordance with legal regulations, the company enjoys the right to enforce sanctions against anyone breaching the prohibition of activity under this Article.

## **VI. ANNUAL REPORT**

### Article 35

The company shall keep accounting records which should be completed annually in accordance with International Financial Reporting Standards.

### Article 36

The financial year is the same as the calendar year.

### Article 37

Members of the Management and Supervisory Boards must jointly ensure that Annual Reports together with all their pertaining elements, including those of corporate governance, are drafted and published in accordance with the law, Slovenian Accounting Standards or International Financial Reporting Standards. It is the responsibility of the Boards to endeavour to do everything within their authority to ensure that all reports are accomplished with due care and in accordance with standards and the Law.

The Annual Report and all its components must be signed off by all members of the Management Board.

#### Article 38

Management shall draw up an Annual Report within the prescribed timeframe, and this shall be accompanied by the Auditor's Report as well as its proposals for the allocation of profits. The Annual Report and proposals for the distribution of profits shall be submitted to the Supervisory Board within eight days of the Management Board's receipt of the Auditor's Report.

#### Article 39

In accordance with the Law on worker participation in profits, a portion of the company's profits may be disbursed to employees.

#### Article 40

The Supervisory Board shall examine the Annual Report and the Management's proposal for distribution of profits.

On the basis of its examination and review, the Supervisory Board shall prepare a written report for submission to the General Assembly of Shareholders.

In its written report to the shareholders, the Supervisory Board must specify in what manner and to what extent it has overseen the work of Management during the financial year, as well as comment on the Auditor's Report. In concluding its report, the Supervisory Board should indicate whether it endorses the Annual Report, as well as present any qualifications or comments it has in this respect.

If the Supervisory Board approves the Annual Report, it shall be adopted.

#### Article 41

The Supervisory Board shall, within one month of receipt of the prepared Annual Report submit its own report to the Management; failing this the Management Board must set an additional due date for the receipt of the Supervisory Board report, which cannot be longer than one month. If the Supervisory Board fails to deliver its report within this additional period, it shall be considered that the Supervisory Board has not approved the Annual Report.

In the event that the Supervisory Board fails to deliver its report on the Annual Report, it shall be within the General Assembly's competence to adopt the Annual Report

If the General Assembly alters the composition of the company's Annual Report of, it must be reviewed by the Auditor within two weeks of its receipt by the General Assembly.

#### Article 42

The Annual Report and Supervisory Board report must be made available to shareholders at the company headquarters from the time of convening the General Assembly.

### **VII. ACCRUED PROFITS**

#### Article 43

The distribution of profits shall be decided by the General Assembly of Shareholders on the basis of the proposals of the Management Board and Supervisory Board.

#### Article 44

In the manner and under the conditions provided by Law, Management is authorized to disburse interim dividends to shareholders on the basis of its projections of total profit for the entire year.

The payment of interim dividends must be approved by the Supervisory Board.

### **VIII. INFORMATION FOR SHAREHOLDERS**

#### Article 45

Management shall publishes data and messages which are of importance to shareholders via the company website, as well as SEOnet, the public announcements web pages of the Ljubljana Stock Exchange.

Convening a meeting of the General Assembly, together with the publication of the Agenda and draft resolutions must be published online, in the Official Gazette RS and the Slovene daily newspaper *Delo*, also respecting the obligation to publicize the General Assembly meeting in accordance with the regulations governing the financial instruments market.

Details of the convocation of the General Assembly, which is to decide upon the distribution of profits or the appointment or discharge of officials, shall also describe the place and manner of access of the Management and Supervisory Board reports. If the General Assembly is to decide upon the amendment of the Statute, details of the place and manner of access to the text of the

proposed changes, must also be published.

## **IX. GENERAL, TRANSITIONAL AND FINAL PROVISIONS**

### Article 46

Shareholders may, at any time and at the company's expense, request an audit of company operations in the manner and under the conditions prescribed by Law. In accordance with the Law, the company must form an Audit Committee from within its Supervisory Board.

## **X. AMENDMENTS TO THE COMPANY STATUTE**

### Article 47

Any modification to the Statute requires the decision of the General Assembly of Shareholders.

Proposed amendments to the Statute must be published. If any such proposal is not publicly announced, public notice must be provided as to the place where the text of the proposed changes may be accessed.

### Article 48

Any decision by the General Assembly of Shareholders as to an amendment of the company Statute requires that three-quarters of the share capital represented is in favour.

## **XI. DURATION OF THE COMPANY AND TERMINATION**

### Article 49

Luka Koper d.d. is established for an indefinite period.

### Article 50

In addition to statutory grounds for the termination of the company, it may also be terminated through a decision by the General Assembly of Shareholders to wind up the company. Any such decision requires that three-quarters of the share capital represented at the General Assembly is

in favour of termination.

## **XII. VALIDITY OF STATUTE**

### Article 51

Other general acts pertaining to public limited companies shall be adopted as company acts unless they are contrary to the company Statute.

It shall be the task of Management to ensure the company's general acts are in compliance with this statute. Such congruence must be accomplished within one year, unless the Law provides otherwise.

The amendments to the third paragraph of Article 30 (previously Article 27) of the Statute of Luka Koper d.d. shall enter into force on 19<sup>th</sup> July 2011, namely one year after the General Assembly meeting of 19<sup>th</sup> July 2010.