

## **STATEMENT OF COMPLIANCE WITH THE PROVISIONS OF THE CORPORATE GOVERNANCE CODE**

Luka Koper d.d. herein gives the statement of action and compliance with the Slovene Corporate Governance Code.

The Management Board of Luka Koper d.d., the parent company of the Luka Koper Group, governs the company in accordance with its statute as a public limited company, as well as in compliance with the Companies Act RS and the Slovene Corporate Governance Code.

### **Luka Koper d.d. follows the recommendations of the Corporate Governance Code**

Throughout 2010, Luka Koper d.d. applied the Corporate Governance Code, elaborated by common consent, and adopted by the Ljubljana Stock Exchange, the Slovenian Directors' Association and the Managers' Association of Slovenia on 8<sup>th</sup> December 2009. The Corporate Governance Code (text) is available via the Ljubljana Stock Exchange website ([www.ljse.si](http://www.ljse.si)) in both Slovene and English languages.

Luka Koper d.d. has not adopted an in-house governance code, thus governance is undertaken in accordance with the provisions of the Companies Act RS and the aforementioned Corporate Governance Code. Congruent to the Code recommendations, the Luka Koper d.d. Management Board (at its 26<sup>th</sup> regular session on 20<sup>th</sup> April 2010) and Supervisory Board (at its 8<sup>th</sup> regular session on 13<sup>th</sup> May 2010) adopted a Governance Policy which was published on 18<sup>th</sup> May 2010 on the SEOnet online system of Ljubljana Stock Exchange; this document is also accessible on the Luka Koper website [www.luka-kp.si](http://www.luka-kp.si) in both Slovene and English languages.

The company's Management and Supervisory Boards herein declare that in 2010 they acted in accordance with the provisions of the Corporate Governance Code with the exception of the following disparities:

Item 22.7. The company discloses the gross and net remunerations of each member of Management and Supervisory Boards. Such a disclosure is clear and comprehensible to an average investor, and, in addition to statutory-imposed content, also encompasses the following:

- an explanation as to how the choice of performance criteria contributes to the company's long-term interests;
- an explanation of the methods applied to determine whether the performance criteria have been accomplished;
- precise information on the deferment period as to variable components of remuneration;
- information on the policy regarding severance pay, including the criteria conditioning severance pay as well as the amount of same;
- information as to vesting periods for share-based remunerations;
- information on the policy of the share retention upon vesting;
- information as the composition of peer groups in companies that have been studied with regard to their remuneration policies in the course of establishing a remuneration policy in the company.

Explanation: In disclosing the remuneration of members of the Management and Supervisory Boards, the company fully complies with the provisions of the Companies Act RS.

Luka Koper d.d. shall continue to respect the provisions of the Corporate Governance Code. In the event it is established that the company isn't able to follow any of the Code's

recommendations, the Management and Supervisory Boards shall prepare a detailed explanation. We would like to point out that no changes or new derogations have occurred between the end of the accounting period and the release of this statement. Such information is also permanently published on the company's official website [www.luka-kp.si](http://www.luka-kp.si).

The signatories of the Statement of Compliance with the provisions of the Corporate Governance Code:

**Management and Supervisory Boards**  
**Luka Koper d.d.**