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

Explanation of resolutions proposed for the 35th general meeting of shareholders of LUKA KOPER, d.d.

Item 2 Presentation of the annual report for 2021 with auditor's opinion and the report of the supervisory board on the results of the 2021 annual report examination, information on the remuneration of the members of the company's management and supervisory bodies in 2021;

The general meeting of shareholders is notified of the company's annual report for the business year 2021 and with the written report of the supervisory board concerning the approval of the 2021 annual report.

The management board proposes to adopt the following resolution:

2.1. The general meeting of shareholders approves the report on the remuneration of the members of the company's management and supervisory bodies in 2021.

Explanation:

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 accumulated 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 the group, their financial performance and financial results, and changes in equity.

After final verification of the annual report of the Luka Koper Group and Luka Koper, d.d. for 2021, the supervisory board had no objections and approved the annual report, which was adopted in accordance with the provisions of Article 282 of the Companies Act (ZGD-1).

Article 294.b of the Companies Act stipulates that the company whose securities are traded on the regulated market shall also prepare a transparent and clear report on remuneration which includes a comprehensive overview of remuneration, including all perks of any form which the company provided or owed to individual members of the management and supervisory bodies in the last financial year in line with the remuneration policy. Based on this, the company prepared a Report on Remuneration which includes a comprehensive overview of remuneration, including all perks of any form which the company provided or owed to individual members of the management and supervisory bodies in the last financial year in line with the remuneration policy. The Report on Remuneration was reviewed by the audit company BDO Revizija d.o.o. which prepared a report on the review; it is attached to the Report on Remuneration. The general meeting is entitled to vote by way of consultation on the Report on Remuneration for the last financial year. After being voted on at the general meeting, the Report

on Remuneration shall be immediately published on the company's website where it shall be publicly available free of charge for at least ten years.

Boštjan Napast
President of the management board

Robert Rožac
Member of the management board

Attachments:

- Annual Report of the Luka Koper Group and Luka Koper, d.d. for 2021;
- Report on remuneration of the members of the management and supervisory bodies of Luka Koper, d.d. in 2021.

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Item 3 Appropriation of accumulated profit of the financial year 2021 and granting of discharge to the management and supervisory bodies;

The management board proposes to adopt the following resolution:

3.1 The proposed resolution on appropriation of accumulated profit:

Accumulated profit amounting as at 31 December 2021 to 29,592,319.96 euros is allocated as follows: the amount of 9,940,000.00 euros is allocated for the paying out of dividends in the gross amount of 0.71 euro per ordinary share; the amount of 14,632,154.91 euros is allocated for other reserves from profit; the remaining portion of accumulated profit totalling 5,020,165.05 euros remains undistributed. The company shall pay out dividends on 31 August 2022 to all shareholders entered as holders of the shares in the Central Book-Entry Securities Register with the KDD as of the end of 30 August 2022.

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 2021.

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 2021.

Explanation of the proposed resolutions:

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

In 2021, Luka Koper, d.d. generated a net profit of 29,920,330.09 euros. Based on the proposal of the management board, in line with Article 230(3) of the Companies Act, the company allocated half of the net profit, i.e. 14,960,165.04 euros, to other profit reserves at the end of 2021. The company states that in 2021 the accumulated profit totaled 29,592,319.96 euros.

| (in EUR) | 2021 | 2020 |
|-----------------------------------|----------------------|----------------------|
| Net profit for the year | 29,920,330.09 | 31,272,750.06 |
| Net profit carried forward | 14,632,154.91 | 15,001,454.45 |
| Increase in other profit reserves | -14,960,165.04 | -15,636,375.03 |
| Total accumulated profit | 29,592,319.96 | 30,637,829.48 |

The management board proposes to the general meeting of shareholders the following allocation of the accumulated profit which on 31 December 2021 amounted to 29,592,319.96 euros:

- a portion of accumulated profit in the amount of 9,940,000.00 euros shall be allocated for the paying out of dividends in the gross amount of 0.71 euro per ordinary share;
- a portion of accumulated profit in the amount of 14,632,154.91 euros shall be allocated for other reserves from profit;
- the remaining portion of accumulated profit totalling 5,020,165.05 euros shall remain undistributed.

Luka Koper's dividend policy combines in a balanced way the owners' aspiration for dividend yields and the company's aspiration to use the net profit to finance its investment plans. According to the current dividend policy defined in the Strategic Business Plan 2020-2025, which foresees an increased volume of investments in the core business of the company, a maximum of one third of the net profit of the previous year is to be earmarked for the payment of dividends. Based on this, the company's management board proposes that 9,940,000.00 euros or 33.2% of net profit for 2021 shall be allocated for the paying out of dividends, and a portion of net profit carried forward, i.e. 14,632,154.91 euros, shall be allocated among other reserves from profit.

Article 294, first paragraph of the Companies Act provides that at the same time as it decides on the appropriation of the accumulated profit, the general meeting shall decide on the granting of discharge. The resolution proposal on the granting of a discharge proposes to confirm and approve the work of the management board and the supervisory board in the financial year 2021. 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 is decided by a special resolution or if so is requested by shareholders whose aggregate holdings amount to one tenth of the share capital. The proposals foresee the usual corporate practice of discharging only active and not former members of both bodies.

Boštjan Napast
President of the management board

Robert Rožac
Member of the management board

Attachment:

- Annual Report of the Luka Koper Group and Luka Koper, d.d. for 2021;