

Ljubljana, 31 May 2006

**Explanation with respect to an article published in today's Finance newspaper**

According to an article entitled "Kryžanowski being removed with the aim of decreasing Petrol's share price", published in today's edition of the Finance newspaper, President of the Board, Marko Kryžanowski will allegedly soon resign from his post.

Petrol d.d., Ljubljana hereby inform the public and shareholders that all rumours about the resignation are untrue and groundless. The Management Board of Petrol was entrusted with managing the company in the five-year period and this was also a commitment taken on by all members of the Board upon their appointment. The Management Board of Petrol has clear goals set for the future that it is determined to reach.

Management Board of Petrol d.d., Ljubljana