

VIZIJA HOLDING, d.o.o.,
Dunajska cesta 156, 1000 Ljubljana, registration no. 1798898

And

VIZIJA HOLDING ENA, d.o.o.,
Dunajska cesta 156, 1000 Ljubljana, registration no. 1798901

PETROL, Slovenska energetska družba, d.d.
Management Board
Dunajska cesta 50
1000 Ljubljana

Ljubljana, 23 November 2022

SUBJECT: Requisition for a General Meeting of Petrol d.d., Ljubljana

Pursuant to Article 295 of the Slovenian Companies Act (ZGD-1), VIZIJA HOLDING, d.o.o., Dunajska cesta 156, Ljubljana, and VIZIJA HOLDING ENA, d.o.o., Dunajska cesta 156, 1000 Ljubljana, represented by the legal representative, director Dari Južna, as shareholders of Petrol d.d. (hereinafter "shareholders – proposers") and, together, holders of more than a twentieth of Petrol d.d.'s share capital, request the convening of a General Meeting of Petrol d.d., Ljubljana which, given the importance of the proposed agenda's content, is to be convened and held as soon as possible, that is, on 27 December 2022.

The proposers VIZIJA HOLDING, d.o.o., and VIZIJA HOLDING ENA, d.o.o., request that the General Meeting of PETROL, Slovenska energetska družba, d.d., Ljubljana, be convened on **27 December 2022 at 12:00**, with the following agenda:

Agenda:

1. Opening of the General Meeting and election of working bodies.

Resolution proposal:

1.1.

Attorney Uroš Pogačnik from a Grosuplje-based Law Firm Čeferin, Pogačnik, Novak, Koščak in partnerji, o.p., d.o.o. shall be elected Chairman of the General Meeting, and Gregor Mavsar and Barbara Jama Živalič as officials responsible for counting the votes.

The General Meeting is informed that the notarial protocol will be drawn up by Bojan Podgoršek, Notary Public from Ljubljana.

2. Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the loss resulting from the energy commodity price regulation in 2022

and the compensation for the loss by the Republic of Slovenia and the Republic of Croatia and the effect thereof on the operations and the credit rating of the Company/Group in 2022 and the assessment of the effect thereof on the operations of the Company/Group in 2023.

Resolution proposal:

2.1.

The General Meeting has been briefed on the Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the loss resulting from the energy commodity price regulation in 2022 and the compensation for the loss by the Republic of Slovenia and the Republic of Croatia and the effect thereof on the operations and the credit rating of the Company/Group in 2022 and the assessment of the effect thereof on the operations of the Company/Group in 2023.

3. Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the operations of the subsidiary Geoplin d.o.o. in 2022.

Resolution proposal:

3.1.

The General Meeting has been briefed on the Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the operations of the subsidiary Geoplin d.o.o. in 2022.

4. Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the effects of the petroleum product, gas, and electricity price regulation on the operations of the Company/Group in 2022 and the assessment of the effect thereof on the operations of the Company/Group in 2023.

Resolution proposal:

4.1.

The General Meeting has been briefed on the Report of the Supervisory Board and Report of the Management Board of Petrol d.d. about the effects of the petroleum product, gas, and electricity price regulation on the operations of the Company/Group in 2022 and the assessment of the effect thereof on the operations of the Company/Group in 2023.

Substantiation for item 2:

The Republic of Slovenia and the Republic of Croatia have regulated the prices of energy commodities on several occasions and in various periods in 2022, which has significantly affected the operations of the entire Petrol Group in 2022.

At its 21st meeting, the Supervisory Board of Petrol d.d., Ljubljana, was briefed on the Report on the Operations of the Petrol Group and Petrol d.d. in the First Nine Months of 2022. As a result of the measures imposed by the Government of the Republic of Slovenia on the Slovenian motor fuel market, Petrol d.d. recorded a decrease in the operating profit (EBIT) in the amount of EUR 108.9 million. As a result of the measures imposed by the Government of

the Republic of Croatia on the Croatian motor fuel market, the Petrol Group recorded a decrease in the operating profit (EBIT) in the amount of EUR 34.6 million. For these reasons, the Petrol Group's operating profit (EBIT) is lower by EUR 143.5 million. A further decrease in the operating profit in Slovenia was recorded as a result of the electricity and natural gas price regulation. During the validity of the measures, the Company/Group sold motor fuels at prices below their cost; therefore, it has suffered a serious economic loss.

In Croatia, which is the Petrol Group's second most important market and where the retail prices of petroleum products have been regulated since 7 February 2022, Petrol also sold petroleum products with a negative margin during certain periods.

The imposed regulatory measures have been fundamentally changing the Petrol Group's operating conditions and materially affecting its financial position. The Republic of Slovenia and the Republic of Croatia are obliged to compensate the Petrol Group for the incurred economic loss. Despite the activities carried out by the Company's management and the Company's Supervisory Board calling on the Government of the Republic of Slovenia to compensate for the loss and prevent the further negative effects on the operations of the Company/Group, loss has not been compensated to date.

Substantiation for item 3:

The Petrol Group's operations are also significantly affected by the operations of its subsidiary Geoplin d.o.o., Ljubljana, in which Petrol d.d., Ljubljana holds a 74.34 percent ownership share. According to the publicly available information and reports, the company has difficulties in ensuring liquidity and, as a result, also capital because of the disruptions in the supply of the Russian natural gas and the increased purchases of a more expensive gas from alternative sources.

Substantiation for item 4:

In the light of the announcements made by the Republic of Slovenia concerning the energy crisis management and the electricity and gas price limitation, the effect of this on the operations of the Company/Group in 2023 needs to be assessed.

Kind regards,

VIZIJA HOLDING, d.o.o.
Director Dari Južna

VIZIJA HOLDING ENA, d.o.o.
Director Dari Južna