

PETROL

PETROL, Slovenska energetska družba, d.d., Ljubljana
Dunajska c. 50, 1000 Ljubljana
tel.: 01 47 14 234
www.petrol.si

35th
General Meeting of

PETROL,
Slovenska energetska družba, d.d.,
Ljubljana

November 2022

Pursuant to the requisition by the shareholders VIZIJA HOLDING, d.o.o., Dunajska cesta 156, 1000 Ljubljana and VIZIJA HOLDING ENA, d.o.o., Dunajska cesta 156, 1000 Ljubljana of 23 November 2022 and the Management Board's resolution of 24 November 2022, setting the location of the General Meeting, the Management Board of PETROL d.d., Ljubljana hereby invites its shareholders to attend the

35th General Meeting of Petrol d.d., Ljubljana

–To be held on Tuesday, 27 December 2022, at 12:00, on the premises of PETROL d.d., Ljubljana, the conference hall on Dunajska cesta 48, 1000 Ljubljana.

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.

Resolutions under points 1, 2, 3 and 4 are proposed by the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o. in the requisition for a general meeting of 23 November. Pursuant to Article 304 of the Companies Act (ZGD-1), the 35th General Meeting of Shareholders of PETROL, Slovenska energetska družba, d.d., Ljubljana shall be attended by Bojan Podgoršek, Notary Public from Ljubljana.

Information for shareholders:

1. Total number of shares and voting rights as at the date of convening the General Meeting

As at the day of convening the General Meeting, the Company holds **41,726,020** ordinary registered no-par value shares. In accordance with the law, each ordinary share entitles its holder to one vote at the General Meeting. As at the day of convening the General Meeting, the Company holds **614,460** own non-voting shares and 40,440 other non-voting shares. As at the General Meeting convening date, the Company has 41,071,120 voting shares..

2. Information on additional items on the agenda

The shareholders whose total interests account for one-twentieth of the Company's share capital may, after the notice to convene the General Meeting has been published, make a written request to include an additional item on the agenda. The request must be accompanied by a written proposal of the resolution to be discussed by the General Meeting, or, if the General Meeting does not adopt a resolution for a particular item on the agenda, an explanation regarding such agenda item. Such a request is to be sent to the Company not later than within seven days from publishing the notice convening the General Meeting.

Pursuant to the third paragraph of Article 298 of the Companies Act (ZGD-1), the Management Board shall publish those additional agenda items for which requests are sent not later than within seven days from publishing this notice to convene the General Meeting.

Shareholders may also submit their requests for additional agenda items by e-mail to the following address: **skupscina@petrol.si**. Requests to add items on the agenda that are submitted by e-mail shall be sent in a scanned form as attachment and must contain a personal signature of a natural person, or, in the case of a legal entity, a personal signature of a representative and a stamp/seal if used by such a legal entity. The Company is entitled to verify the identity of the shareholder or the person who submits the request or proposal by e-mail, as well as the authenticity of their signatures.

Any additional item on the agenda may only be discussed at the General Meeting if published in the

same manner as the notice to convene the General Meeting at least 14 days prior to the General Meeting; otherwise it will be discussed at the next General Meeting. The Management Board shall arrange for a clean copy of the agenda to be published within the same deadline and in the same manner.

3. Information on shareholders' proposals

Shareholders may propose resolutions and voting proposals in writing for each agenda item. The Management Board shall publish the proposals of shareholders only if they send reasonably argued proposals to the Company within seven days from the publishing of the notice to convene the General Meeting and give notification that they will oppose the proposal made by the management or supervisory body at the General Meeting and that they will persuade other shareholders to vote for their proposal. A voting proposal does not need to be substantiated.

- Shareholders may also send their resolution proposals and voting proposals by e-mail to the following address: **skupscina@petrol.si**. Any resolution proposals or voting proposals sent by e-mail shall be sent in a scanned form as attachment and must contain the personal signature of a natural person, or, in the case of a legal entity, the personal signature of a representative and a stamp/seal if used by such a legal entity. The Company is entitled to verify the identity of the shareholder or a person who submits a request or proposal by e-mail, as well as the authenticity of their signatures.

The Management Board shall not publish a shareholder's proposal and its substantiation:

- if the publication of such proposal would constitute a criminal offence or a minor offence;
- if the proposal could lead to a resolution by the General Meeting that would be in conflict with the law or the Articles of Association;
- if the substantiation of the proposal in essential points contains clearly incorrect or misleading information or insults;
- if a shareholder's proposal with the same content has already been sent to the Company's General Meeting;
- if during the last five years the same shareholder's proposal containing essentially the same substantiation has already been reported to at least two General Meetings of the Company and less than one-twentieth of the share capital represented at the General Meeting voted in favour of it;
- if a shareholder announces their non-attendance and non-representation at the General Meeting;
- or
- if during the past two years the proposal of the shareholder which was included in their notification was not made by them or on their behalf at the General Meeting.

The Management Board will not publish the substantiation of a proposal if it contains more than 3000 characters. The Management Board shall be entitled to publish a summary of the proposals and their substantiations made by several shareholders on the same subject. The shareholders' proposals which have not been sent to the Company within seven days of the publication of the notice to convene the General Meeting and have been submitted no later than at the General Meeting itself shall be discussed at the General Meeting.

4. Shareholders' right to be informed

At the General Meeting, the Management Board shall provide the shareholders with reliable information on the Company's affairs if such information is important for the assessment of the agenda. In order to answer shareholder questions with the same content, the Management Board shall provide a joint reply. The Management Board shall also give information on the Company's legal and business relationships with affiliated companies should this be needed for decisions regarding the agenda.

Notwithstanding the foregoing text, the Management Board shall not be required to provide

information in the following cases:

- if the providing of information could, by reasonable economic judgement, cause damage to the Company or its affiliates;
- if the information refers to accounting and assessment methods, provided that the indication of these methods in the annex is sufficient for an assessment of the actual situation of the Company in terms of property, financial standing and profitability;
- if the providing of information would constitute a criminal offence, a minor offence or a breach of good business practices,
- if the information is published on the Company's website in the form of questions and answers at least seven days prior to the General Meeting.

If a shareholder is given information outside the General Meeting, the Management Board shall provide the same information to every other shareholder at their request, even if it is not required in order to consider an agenda item. If a shareholder does not receive information at the General Meeting, they can request that their enquiry and the reason on the basis of which the providing of information was refused are included in the minutes of the meeting.

5. Conditions applying to participation in the General Meeting and the exercise of voting rights

Only those shareholders who have registered, personally or through proxy, for the General Meeting and whose application has been received by the Management Board at least by the end of the fourth day prior to the General Meeting, that is, by **23 December 2022**, inclusive, and who are registered in the Central Book-Entry Securities Register as of the end of the day on **20 December 2022 ("record date")** shall be entitled to participate in the General Meeting and exercise their voting rights. If a broker who is not the ultimate beneficial owner is recorded in the Central Register as a shareholder, the shareholders can exercise their voting right based on proof referred to in the second paragraph of Article 235.č of the ZGD-1 showing who the ultimate beneficial owner is on the record date. The registration forms shall be sent by post to the following address: Petrol d.d., Ljubljana, Uprava družbe – za skupščino, Dunajska cesta 50, 1000 Ljubljana, so that the Management Board receives them not later than by the end of the fourth day prior to the General Meeting. Registrations sent through electronic media will not be valid. Only the registration forms containing original signatures of the shareholders and/or representatives or proxies will be deemed to be valid. The Company will also deem valid those registration forms which are received in the standard form via the Central Securities Clearing Corporation (KDD – Centralna klirinško depotna družba d.o.o.) and which are previously received by the Central Securities Clearing Corporation via the agent chain. The registration form is available on the company's website and can be obtained free of charge at the Company's headquarters in Ljubljana, Dunajska cesta 50 (information office) each workday from 10:00 to 13:00 from publishing the notice convening the General Meeting to the day of the General Meeting.

Each shareholder who is entitled to attend the General Meeting may authorise a proxy to register for participation on their behalf and to attend the General Meeting and exercise the shareholder's voting rights. Such authorisation shall be given in writing and submitted to the Company where it shall be kept. The forms for registration, participation and exercise of voting rights by proxy are available on the Company's website; they can also be obtained free of charge at the Company headquarters in Ljubljana, Dunajska cesta 50 (information office), each workday from 10:00 to 13:00 from publishing the notice to convene the General Meeting to the day of the General Meeting. If the original of the registration form containing the signature of shareholder has been sent, it is enough to email the scanned authorisation form as an attachment to **skupscina@petrol.si**; the scanned authorisation form must contain the personal signature of a natural person, or, in the case of a legal entity, a personal signature of representative and a stamp/seal if used by such a legal entity. The Company is entitled to verify the identity of a shareholder or a person who submits the authorisation by e-mail,

as well as the authenticity of their signatures. Shareholders are entitled to revoke the authorisation in the same manner as when submitting it, at any time before the day of the General Meeting.

A proxy may exercise or entrust the exercising of a voting right for shares that they do not hold only if they have been granted written proxy authorisation to do so. A proxy shall keep the authorisation so as to ensure that it can be verified. Authorisation may be issued to an individual proxy and be revoked at any time. A proxy is entitled to authorise persons not employed by them to exercise the proxy authorisation only if this is explicitly permitted in the authorisation. If based on authorisation a proxy exercises a voting right on behalf of a shareholder, the proxy authorisation document shall be submitted to the Company where it shall be kept. A proxy shall call upon the relevant shareholder to provide them with instructions for exercising the voting right and shall stress that their potential failure to provide instructions for exercising the voting right shall result in the voting right being exercised under such proxy's own proposals, which shall be notified to the shareholder, except if it can be presumed that the shareholder would approve of their different decision if they were aware of the state of the facts. The same rules such as defined in this paragraph shall apply *mutatis mutandis* to fiduciary account holders in relation to shares that they do not hold, voting advisors and other persons exercising a voting right in the name of a shareholder on the basis of a proxy authorisation as their activity. Upon request, shareholders and/or their representatives or proxies must present a personal identity document and written authorisation; a legal representative must also present an extract from the Court Register of Companies or Business Register.

The shareholders are kindly asked to register at the reception office one hour prior to the commencement of the meeting, in order to confirm their attendance by affixing their signatures to the list of shareholders and to collect the voting papers.

The General Meeting will commence at 12:00. Should a quorum not be present, the General Meeting will be adjourned and resumed at 14:00 on the same day and the same premises, regardless of the share capital represented.

PETROL, Slovenska energetska družba, d.d., Ljubljana
Nada Drobne Popović
President of the Management Board

Working papers to Item 1 of the 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.

Substantiation:

The wording of this resolution was proposed by the shareholders VIZIJA HOLDING, d.o.o., Dunajska cesta 156, 1000 Ljubljana and VIZIJA HOLDING ENA, d.o.o., Dunajska cesta 156, 1000 Ljubljana, in their Requisition for a General Meeting.

Explanation regarding the majority required to adopt the resolution proposal:

The resolution is adopted by a majority of the votes cast.

The resolution is proposed by the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o.

Working papers to Item 2 of the Agenda

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.

Substantiation:

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.

Attachments to item 2 of the agenda:

- A letter from the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o. of 23 November 2022

Explanation regarding the majority required to adopt the resolution proposal:

The resolution is adopted by a majority of the votes cast.

The resolution is proposed by the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o.

Working papers to Item 3 of the Agenda

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.

Substantiation:

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.

Attachments to item 3 of the agenda:

- A letter from the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o. of 23 November 2022 (see attachment to item 2 of the agenda)

Explanation regarding the majority required to adopt the resolution proposal:

The resolution is adopted by a majority of the votes cast.

The resolution is proposed by the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o.

Working papers to Item 4 of the Agenda

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:

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.

Attachments to item 4 of the agenda:

- A letter from the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o. of 23 November 2022 (see attachment to item 2 of the agenda)

Explanation regarding the majority required to adopt the resolution proposal:

The resolution is adopted by a majority of the votes cast.

The resolution is proposed by the shareholders VIZIJA HOLDING, d.o.o. and VIZIJA HOLDING ENA, d.o.o.

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