

SLOVENIAN SOVEREIGN HOLDING

MALA ULICA 5, PO BOX 139  
1001 LJUBLJANA  
SLOVENIA

Pursuant to Article 19 of the Slovenian Sovereign Holding Act ("ZSDH-1") and the Slovenian Companies Act ("ZGD-1") and in relation to the notice on convening the 35<sup>th</sup> General Meeting of Shareholders of Petrol d.d., which will be held on 27 December 2022 at 12:00 on Dunajska cesta 48, Ljubljana, the Slovenian Sovereign Holding ("SSH") on its own behalf and on behalf and for the account of the Republic of Slovenia hereby issues the following

**REQUEST TO SUPPLEMENT THE AGENDA**

of the 35<sup>th</sup> General Meeting of Shareholders of Petrol d.d.

**I.**

**(Meeting the criterion referred to in the first paragraph of Article 298 of the ZGD-1)**

The Republic of Slovenia holds 4,513,980 shares, accounting for 10.818% of the share capital of PETROL, d.d. Pursuant to Articles 18 and 19 of the ZSDH-1, the Republic of Slovenia is represented, on its behalf and for its account, by the SSH.

The SSH holds 5,290,320 shares, accounting for 12.679% of the company's share capital.

The amount of the stakes represented by the SSH serves as the basis for SSH's legal interest to file a request to supplement the agenda.

**II.**

**(The subject of the request to supplement the agenda)**

**The SSH requests that the agenda of the 35<sup>th</sup> General Meeting be supplemented by an additional item, by adding a new item 5 after the current item 4 of the agenda. Item 5 shall read:**

**5. Removal and election of a substitute member of the Supervisory Board of Petrol d. d., Ljubljana**

Resolution proposal:

**5.1.** The General Meeting hereby removes Aleksander Zupančič from the function of a Member of the Supervisory Board of Petrol, d.d., effective from 27 December 2022.

**5.2.** The General Meeting hereby appoints Rok Ponikvar as Supervisory Board Member to represent the interests of shareholders in the period from 28 December 2022 to 11 April.

### **Substantiation:**

The third paragraph of Article 21 of the ZSDH-1 (Official Gazette of the Republic of Slovenia, Nos. 25/14 and 140/22) sets out that the candidates for members of supervisory boards of companies with a financial asset of the state shall meet the criteria determined by the act regulating companies and the ZSDH-1. Furthermore, in the fourth bullet of the third paragraph of Article 21, the ZSDH-1 determines that the SSH shall not vote for candidates for membership of supervisory boards who are already members of a management or supervisory body in a company in which the SSH has a majority stake or prevailing influence.

In accordance with the new seventh paragraph of the same Article (amended ZSDH-1A, November 2022), the SSH shall regularly check that the criteria for members of supervisory boards of companies with a financial asset of the state referred to in the second, third and fourth paragraphs of Article 21 are met and, in case the criteria are not met, it shall immediately initiate procedures for the removal of the relevant supervisory board member. This means that members of supervisory boards of companies with a financial asset of the state must meet the indicated criteria throughout their term of office, not only at the time of their appointment to the function.

By taking into account the new legal requirement, the SSH has checked whether the members of the Supervisory Board of Petrol d. d. meet the legal criteria. The review showed that the President of the Supervisory Board of Petrol, d. d., Dr. Janez Žlak, and the Member of the Supervisory Board Aleksander Zupančič do not meet the criteria referred to in the fourth bullet of the third paragraph of Article 21 of the ZSDH-1 because they are already members of the management bodies in companies where the SSH has a majority stake or prevailing interest. Dr. Janez Žlak is a liquidator at RTH d. o. o. – in liquidation, and Aleksander Zupančič is the President of the Management Board of Elektro Ljubljana, d. d.

On 28 November 2022, Dr. Janez Žlak provided a letter of resignation from the position of a liquidator at RTH d. o. o. – in liquidation, which will have resolved his position in terms of the new legislative requirements, whereas Aleksander Zupančič still performs both functions.

Given that Aleksander Zupančič does not meet the criteria referred to in the third paragraph of Article 21 of the ZSDH-1, the SSH is obliged to initiate procedures for his removal (the seventh paragraph of Article 21).

The notice on convening the General Meeting, which will be held on 27 December 2022 (at the request of Vizija holding d. o. o. and Vizija holding ena d. o. o.), does not include an item on the agenda under which removal would be decided; therefore, the SSH is issuing a request to expand (supplement) the General Meeting agenda pursuant to the provision of Article 298 of the ZGD-1, as presented herein.

In order to ensure the smooth continuation of the Supervisory Board's work, the General Meeting should appoint a substitute member of the Supervisory Board at the same time when removing the relevant member of the Supervisory Board. To this end, the SSH proposes that, under the same item, Rok Ponikvar be elected by the General Meeting as a substitute member for a term of office from 28 December 2022 to 11 April 2025.

Rok Ponikvar holds a bachelor's degree in economics from the University of Ljubljana. He is General Manager of Slorest d. o. o. and has experience in managing large systems in the fields

of procurement, logistics and sales. Previously, he held various top management and management positions. He was a Management Board Member at Merkur d. d., Purchasing Director, Sales Director, Logistics Director, HR Director, and Purchasing and Logistics Director at Big Bang d. o. o. (the Merkur Group) in the period from 2007 to 2010.

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The SSH calls upon the Management Board of Petrol, d. d. to comply with its request to supplement the General Meeting agenda and, pursuant to the third and fourth paragraphs of Article 298 of the ZGD-1, publish an additional agenda item to be discussed at the General Meeting on 27 December 2022. The Management Board shall publish a clean copy of the agenda the same as it has published the notice to convene the General Meeting.

Ljubljana, 29 November 2022

Janez Tomšič  
Member of SSH Management Board

Žiga Debeljak  
President of SSH Management Board