

Pursuant to its resolution of 10 March 2022, the Management Board of PETROL d.d., Ljubljana hereby convenes the

34th General Meeting of PETROL, Slovenska energetska družba, d.d., Ljubljana,

to be held on Thursday, 21 April 2022, at 10:00 a.m., on the premises of PETROL d.d., Ljubljana, the conference hall on Dunajska cesta 48, 1000 Ljubljana.

Agenda:

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

Resolution proposal:

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. Presentation of the Annual Report for 2021 and Report of the Supervisory Board on the Verification of the Annual Report for 2021; Report on Remuneration to Management and Supervisory Bodies of Petrol d.d., Ljubljana in the financial year 2021; use of profit for appropriation and granting of discharge

Resolution proposal:

2.1.

The profit for appropriation as of 31 December 2021, amounting to EUR 61,847,940 will be distributed as follows:

- part of the profit for appropriation amounting to EUR 61,667,340 will be distributed as dividend payments to shareholders: gross dividend of EUR 30.00 per share (own shares do not participate),
- the remaining part of the profit for appropriation in the amount of EUR 180,600 and any amounts which may result from the number of own shares on the record date and from rounding off the dividend payment figures, will be transferred to other profit reserves.

The Company will pay out dividends on 5 August 2022 to all shareholders registered at KDD (Central Securities Clearing Corporation) as of 4 August 2022.

2.2.

The General Meeting has taken note and hereby endorses the Report on Remuneration to Management and Supervisory Bodies of Petrol d.d., Ljubljana in the financial year 2021.

2.3.

The General Meeting gives a discharge to the Management Board of the Company for the financial year 2021.

2.4.

The General Meeting gives a discharge to the Supervisory Board of the Company for the financial year 2021.

3. Remuneration Policy for Management and Supervisory Bodies of Petrol d.d., Ljubljana**Resolution proposal:****3.1.**

The General Meeting has taken note and hereby endorses the Remuneration Policy for Management and Supervisory Bodies of Petrol d.d., Ljubljana.

4. Appointment of the auditor to audit the Company's financial report and review the business report for the financial years of 2022, 2023 and 2024**Resolution proposal:****4.1.**

Pricewaterhousecoopers d.o.o., Cesta v Kleče 15, 1000 Ljubljana is appointed as the Company auditor for the financial years of 2022, 2023 and 2024.

5. Amendment of point 11.07. of the Articles of Association in accordance with the provision of the third paragraph of Article 297 of the Slovenian Companies Act (ZGD-1)**Resolution proposal:****5.1.**

With the aim to align the Company's Articles of Association with the provision of the third paragraph of Article 297 of the ZGD-1, point 11.07 of 11.00 GENERAL MEETING, Chapter IV. COMPANY BODIES, shall be amended to read as follows:

“Only those shareholders who have registered for participation in the General Meeting not later than at the end of the fourth day prior to the General Meeting, and who have been registered in the Central Book-Entry Securities Register as of the end of the *seventh* day prior to the General Meeting, shall be entitled to participate in the General Meeting and exercise their voting rights.”

6. The Petrol (PETG) share split

Resolution proposal:

6.1.

Each ordinary registered no-par value share of the Company with the PETG symbol shall be split into 20 ordinary registered no-par value shares of the Company.

6.2.

In the Company's Articles of Association, point 04.01. of Article 04.00 SHARE CAPITAL, NUMBER AND TYPES OF SHARES, Chapter II. SHARE CAPITAL AND SHARES shall be amended to read as follows:

– “The Company's share capital amounts to EUR 52,240,977.04 (fifty-two million, two hundred and forty thousand, nine hundred and seventy-seven euros and four cents) and is divided into 41,726,020 (forty-one million, seven hundred and twenty-six thousand and twenty) ordinary registered no-par value shares.”

6.3.

A new point 18.03. shall be added in Article 18.00. ARTICLES OF ASSOCIATION AND GENERAL ACTS of Chapter VIII. ARTICLES OF ASSOCIATION AND GENERAL ACTS of the Company's Articles of Association, which reads as follows:

“The Company has 2,086,301 (two million, eighty-six thousand, three hundred and one) ordinary registered no-par value shares in the Central Book-Entry Securities Register until the total number of Company's shares in the Central Book-Entry Securities Register is aligned with point 04.01 of these Articles of Association with the entry of the split of each share into 20 (twenty) parts.”

6.4.

Points of resolutions 6.1. to 6.3., inclusive, shall enter into effect on 19 August 2022.

6.5.

The General Meeting hereby authorises the Supervisory Board to align the text of the Articles of Association in accordance with the points of resolutions 6.1. to 6.4., inclusive, and draw up a clean copy of the Articles of Association.

The Management Board of the Company shall implement the necessary procedures for the PETG share split after the entry of the Articles of Association amendment into the Court Register of Companies.

7. Authorisation to the Management Board to purchase own shares and a report on founded reasons for the exclusion of the pre-emption right in the disposal of own shares

Resolution proposal:

7.1.:

The General Meeting authorises the Management Board of the Company to purchase own shares over a period of 36 months starting on the effective date of this resolution. The authorisation applies for the acquisition of a maximum of such number of own shares that the total percentage of the

shares acquired based on this authorisation, together with other own shares already held by the Company on this authorisation adoption date does not exceed 3% of the Company's share capital.

The Company may acquire own shares by way of transactions concluded on the regulated market at the market price as valid at the time. The Company may also acquire own shares outside of the regulated market ("over-the-counter"). In acquiring shares on the regulated or over-the-counter market, the purchase price of shares cannot be lower than 50% of the book value per share calculated based on the last published audited annual statements of the Petrol Group. Likewise, the purchase price of shares cannot be higher than 13-times the amount of earnings per share (EPS) calculated based on the last published audited annual financial statements of the Petrol Group.

Subject to the Supervisory Board's prior consent, the Company may dispose its own shares acquired based on this authorisation by exchanging them for shareholdings in other companies in the context of M&A strategy implementation.

In disposing own shares that the Company has acquired based on this authorisation, the shareholders' pre-emption right is fully excluded, as in the case that they can be exchanged for shares or shareholdings in other companies in the context of M&A strategy, if this was in the interest of the Company, the exchange option is tied to a potential disposal to individual persons only (holders of shares/shareholdings in other companies).

Pursuant to the third and fourth paragraphs of Article 381 of the ZGD-1, the Company may reduce its share capital through the withdrawal of all own shares under the simplified procedure and to the debit of other profit reserves based on the Supervisory Board's consent.

7.2.

Resolution 7.1 shall enter into effect on 30 November 2022, but not prior to the PETG share split execution, pursuant to General Meeting resolutions 6.1. to 6.5., in the Central Book-Entry Securities Register.

Resolution under point 1 is proposed by the Management Board, resolutions under points 2, 3, 5, 6 and 7 are proposed by the Management Board and resolution under point 4 by the Supervisory Board. Pursuant to Article 304 of the Companies Act (ZGD-1), the 34th 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:

Access to working papers for the General Meeting, resolution proposals with explanation and other information with respect to the General Meeting

Papers for the General Meeting, including resolution proposals with substantiations, the Annual Report, the Supervisory Board's report, the Governance Statement, the written Report of the Management Board on the founded reason for the exclusion of the pre-emption right in the disposal of own shares (the fourth paragraph of Article 337 of the ZGD-1), the Remuneration Policy for Management and Supervisory Bodies of Petrol d.d., Ljubljana (Article 294.a of the ZGD-1), the

Report on Remuneration to Management and Supervisory Bodies of Petrol d.d., Ljubljana in the 2021 financial year (Article 294.b of the ZGD-1) and other documents defined in the second paragraph of Article 297.a of the ZGD-1 are available for shareholders in the information office at the Company's headquarters in Ljubljana, Dunajska cesta 50, each workday from 10 a.m. to 1 p.m., from the date of publishing the notice to convene the General Meeting to the day of the General Meeting, and on the Company's website <http://www.petrol.si>. The notice to convene the General Meeting, the substantiation of resolution proposals and other materials are also posted on the website of the Ljubljana Stock Exchange (<http://seonet.ljse.si>), and the notice to convene the General Meeting also on the website of AJPES. The information set out in the third paragraph of Article 296 of the Companies Act (ZGD-1) and the exhaustive information relating to the shareholders' rights to request additional items on the agenda, to submit counter-proposals and voting proposals, and to be informed (the first paragraph of Article 298, the first paragraph of Articles 300, 301 and 305 of the ZGD-1) is posted on the Company's website and on the above-mentioned website of the Ljubljana Stock Exchange.

Shareholders' requests and proposals

The shareholders whose total interest accounts for one-twentieth of the Company's share capital may make a written request that an additional item be included on the agenda, within seven days from the publishing of the notice to convene the General Meeting. The request must be accompanied by a written proposal of the resolution to be decided by the General Meeting, or, if for a particular item on the agenda the General Meeting does not adopt a resolution, an explanation regarding such agenda item. Pursuant to the third paragraph of Article 298 of the Companies Act (ZGD-1), the Management Board will publish those additional items on the agenda, for which requests will be sent not later than within seven days from the publishing of this notice to convene the General Meeting. Any additional agenda items can be discussed at the General Meeting solely if they were published in the way as prescribed in Article 296 of the ZGD-1 at least 14 days prior to the General Meeting, otherwise it shall be discussed at the next General Meeting. Shareholders may also submit their requests for additional agenda items by e-mail to the following address skupscina@petrol.si.

Shareholders may submit written proposals of resolutions and voting proposals for each agenda item. The Management Board shall publish, in the same manner as this notice to convene the General Meeting (as prescribed in Article 296 of the ZGD-1), the proposals of shareholders sent to the Company within seven days from the publishing of the notice to convene the General Meeting; any such proposal shall be reasonably argued and the shareholder shall give notification that they will oppose the proposal made by the Management or Supervisory Board at the General Meeting and that they will persuade other shareholders to vote for their proposal. Pursuant to Article 301 of the Companies Act (ZGD-1), 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.

Requests for an additional item to be included on the agenda, and resolution proposals and voting proposals to be submitted 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.

Shareholders' right to be informed

At the General Meeting, the shareholders may ask questions and request information on matters concerning the Company, if such information is important for the assessment of the agenda, and may exercise their right to be informed pursuant to the first paragraph of Article 305 of the Companies Act (ZGD-1).

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 **17 April 2022**, inclusive, and who are registered in the Central Book-Entry Securities Register as of the end of day **14 April 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 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 a.m. to 1 p.m. 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 a.m. to 1 p.m. 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.

As of the day of convening of the General Meeting, the Company has **2,086,301** ordinary registered no-par value shares. In accordance with the law, each ordinary share entitles its holder to one vote at the General Meeting. On the day of the convening of the General Meeting, the Company holds **30,723** own non-voting shares.

The participants 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.

Should a quorum not be present at the proposed time of the General Meeting, the General Meeting will be adjourned and resumed at 12:00 on the same day and at the same premises. In such a case the General Meeting shall be deemed to have a quorum, regardless of the number of shareholders present or represented.

Pursuant to item 8.2 of Chapter 8 RELATIONS WITH SHAREHOLDERS of the Slovenian Corporate Governance Code for Public Limited Companies dated 9 December 2021, the Company invites and encourages all significant shareholders, institutional investors and the state in particular, to disclose publicly their investment policy with respect to the stake they hold in the company concerned, i.e. their voting policy, the type and frequency of their engagement in the company's governance, and the dynamics of their communication with the respective company's management or supervisory bodies.

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

Nada Drobne Popović

President of the Management Board