

PETROL, d.d.

Management Board – for the General Meeting of Shareholders
Dunajska cesta 50
1000 Ljubljana

Ljubljana, 13 December 2022

SUBJECT: Counterproposal of shareholder VZMD to agenda item 4.1 of the 35th General Meeting of Shareholders of PETROL d.d., Dunajska cesta 50, 1000 Ljubljana

Shareholder VZMD, Hrenova 13, 1000 (hereinafter “shareholder-proposer”) – pursuant to the provisions of Article 300 of the Slovenian Companies Act (hereinafter “ZGD-1”) – hereby files a counterclaim to the proposed resolutions under item 4.1 of the agenda of the 35th General Meeting of Shareholders of PETROL, d.d., to be held on 27 December 2022, at 12:00, in the conference hall on Dunajska cesta 48, 1000 Ljubljana. At the General Meeting, the shareholder-proposer will object to the published proposed resolutions to item 4 of the agenda and will induce other shareholders to vote for its proposal. Given that the company has already started collecting authorisations for the General Meeting at the time of the receipt of this counterproposal, the shareholder-proposer asks for its proposal to be made public and communicated in accordance with Article 296 of ZGD-1.

COUNTERPROPOSAL

To item 4 of the convened General Meeting.

Counterproposal to resolution 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.”

The General Meeting instructs the Management Board to address claims, on a monthly basis, to the Government of the Republic of Slovenia to be compensated for the loss suffered by Petrol d.d. as a result of price regulation, as set out in the act. In case the Government does not respond, the Management Board shall enforce the claim by way of legal proceedings. The Management Board shall carry out the same procedure in the Republic of Croatia.”

Substantiation:

Given that the originally proposed resolution is merely informative, VZMD aims to supplement it with this counterproposal. As a result of the price regulation, the share price is in an expressive and sharp decline and, moreover, the anticipated profit is substantially lower and dividend payment for the financial years 2022 and 2023 will be low or even impossible – if the incurred loss is not compensated, this will constitute inadmissible damage to more than 21,000 shareholders.

The proposal is therefore substantiated.

Mag. Kristjan Verbič
President of VZMD