

**PETROL**

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

**36<sup>th</sup>**  
**General Meeting of**  
**PETROL,**  
**Slovenska energetska družba, d.d.,**  
**Ljubljana**

December 2022

Pursuant to its resolution of 22 December 2022, the Management Board of PETROL d.d., Ljubljana hereby invites shareholders to attend the

## **36<sup>th</sup> General Meeting of Petrol d.d., Ljubljana**

To be held **on Monday, 23 January 2023, 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. Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana**

#### **Resolution proposal:**

##### **2.1.**

The General Meeting hereby removes Aleksander Zupančič from the function of a Member of the Supervisory Board of Petrol, d.d., effective from 23 January 2023.

##### **2.2.**

The General Meeting appoints Rok Ponikvar as Supervisory Board Member to represent the interests of shareholders in the period from 24 January 2023 to 11 April 2025.

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The resolution under item 1 is proposed by the Management Board and the resolution under item 2 by the shareholders SDH d.d. (SSH) and the Republic of Slovenia, whose stakes account for one twentieth of the share capital, in their request to supplement the agenda of 30 November 2022 after the notice convening the 35<sup>th</sup> General Meeting.

On 30 November 2022, the Company received a request from the shareholders SDH d.d. (SSH) and the Republic of Slovenia to extend the agenda by adding item 5 "Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana" to the agenda published in the notice convening the 35<sup>th</sup> General Meeting on 24 November 2022.

Due to an administrative error in the publishing of the request to supplement the agenda of the 35<sup>th</sup> General Meeting of Shareholders of Petrol d.d., Ljubljana, as a result of which the official publication

was not made at the AJPES website, it will not be possible to discuss item 5 on the extended general meeting agenda (as published on 2 December 2022 at the websites of SEOnet and Petrol d.d., Ljubljana) at the 35th General Meeting of Shareholders of Petrol d.d., Ljubljana on 27 December 2022, in accordance with the provisions of the Slovenian Companies Act (Official Gazette of the Republic of Slovenia, Nos. 65/09 – official consolidated text, 33/11, 91/11, 32/12, 57/12, 44/13 – CC dec., 82/13, 55/15, 15/17, 22/19 – ZPosS, 158/20 – ZIntPK-C and 18/21; "ZGD-1").

Pursuant to Article 298 of the ZGD-1, an additional agenda item may be discussed at the general meeting only if it is published in the manner referred to in Article 296 of the ZGD-1, which includes publication at the AJPES website, otherwise it shall be discussed at the next general meeting.

With the aim to ensure that the relevant agenda item is discussed as soon as possible, the Management Board of the Company hereby convenes the 36<sup>th</sup> General Meeting of Shareholders of Petrol d.d., Ljubljana. Agenda item 2 is titled "Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana" and has the same content as that of item 5 on the extended agenda (as published on 2 December 2022 at the websites of SEOnet and Petrol d.d., Ljubljana) of the 35<sup>th</sup> General Meeting. The Company has prepared the proposed resolution by taking into account the notification received from the shareholders SDH d.d. (SSH) and the Republic of Slovenia on 22 December 2022, stating that they deem it is only correct and reasonable that, in formulating the notice convening the General Meeting and the agenda item, the Company applies new dates of the of General Meeting and other numbering, otherwise the proposed resolution would be inappropriate due to retroactivity which, according to both shareholders, is an administrative correction of the wording of the proposed resolution.

Pursuant to Article 304 of the Companies Act (ZGD-1), the 36<sup>th</sup> General Meeting of Shareholders of PETROL, Slovenska energetska družba, d.d., Ljubljana shall be attended by Bojan Podgoršek, Notary Public from Ljubljana.

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## 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 **40,500** other non-voting shares. As at the say of convening the General Meeting, the Company holds **41,071,060** 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 **19 January 2023**, inclusive, and who are registered in the Central Book-Entry Securities Register as of the end of the day on **16 January 2023 ("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 10:00 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:**

There are no specific working papers for this point. The Management Board proposes the General Meeting that the working bodies of the General Meeting be elected, i.e. the Chairperson and two officials responsible for counting the votes. The election of the working bodies will ensure the lawful conduct of the General Meeting. In accordance with the Companies Act (ZGD-1), a notary must also be present at the General Meeting in order to draw up minutes of the 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 Management Board of the Company.

## Working papers to Item 2 of the Agenda

### 2. Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana

#### Resolution proposal:

##### 2.1.

**The General Meeting hereby removes Aleksander Zupančič from the function of a Member of the Supervisory Board of Petrol, d.d., effective from 23 January 2023.**

##### 2.2.

**The General Meeting appoints Rok Ponikvar as Supervisory Board Member to represent the interests of shareholders in the period from 24 January 2023 to 11 April 2025.**

#### 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.

On 30 November 2022, the Company received a request from the shareholders SDH d.d. (SSH) and the Republic of Slovenia to extend the agenda by adding to the agenda published in the notice convening the 35<sup>th</sup> General Meeting on 24 November 2022. item 5 "Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana" with the proposed resolution: 2.1 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.

2.2. The General Meeting has appointed Rok Ponikvar as Supervisory Board Member to represent the interests of shareholders in the period from 28 December 2022 to 11 April 2025.

Due to an administrative error in the publishing of the request to supplement the agenda of the 35<sup>th</sup> General Meeting of Shareholders of Petrol d.d., Ljubljana, as a result of which the official publication was not made at the AJPES website, it will not be possible to discuss item 5 on the extended general meeting agenda (as published on 2 December 2022 at the websites of SEOnet and Petrol d.d., Ljubljana) at the 35<sup>th</sup> General Meeting of Shareholders of Petrol d.d., Ljubljana on 27 December 2022, in accordance with the provisions of the Slovenian Companies Act (Official Gazette of the Republic of Slovenia, Nos. 65/09 – official consolidated text, 33/11, 91/11, 32/12, 57/12, 44/13 – CC dec., 82/13, 55/15, 15/17, 22/19 – ZPosS, 158/20 – ZIntPK-C and 18/21; "ZGD-1").

Pursuant to Article 298 of the ZGD-1, an additional agenda item may be discussed at the general meeting only if it is published in the manner referred to in Article 296 of the ZGD-1, which includes publication at the AJPES website, otherwise it shall be discussed at the next general meeting.

With the aim to ensure that the relevant agenda item is discussed as soon as possible, the Management Board of the Company hereby convenes the 36<sup>th</sup> General Meeting of Shareholders of Petrol d.d., Ljubljana. Agenda item 2 is titled "Removal and election of a substitute member of the Supervisory Board of Petrol d.d., Ljubljana" and has the same content as that of item 5 on the extended agenda (as published on 2 December 2022 at the websites of SEOnet and Petrol d.d., Ljubljana) of the 35<sup>th</sup> General Meeting. The Company has prepared the proposed resolution by taking into account the notification received from the shareholders SDH d.d. (SSH) and the Republic of Slovenia on 22 December 2022, stating that they deem it is only correct and reasonable that, in formulating the notice convening the General Meeting and the agenda item, the Company applies new dates of the of General Meeting and other numbering, otherwise the proposed resolution would be inappropriate due to retroactivity which, according to both shareholders, is an administrative correction of the wording of the proposed resolution.

**Attachments to item 2 of the agenda:**

- A letter from the shareholder SDH d.d. (SSH) of 29 November 2022 with attachments
- A letter from the shareholder SDH d.d. (SSH) of 22 December 2022

**Explanation regarding the majority required to adopt the resolution proposal:**

Resolution under item 2.1. requires a three-quarter majority of the votes present at a General Meeting.

Resolution under item 2.2. is adopted by a majority of the votes cast.

The resolution is proposed by the shareholders SDH d.d. (SSH) and the Republic of Slovenia.

## 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



MALA ULICA 5, PO BOX 139  
1001 LJUBLJANA  
SLOVENIA

**STATEMENT OF INDEPENDENCE AND ABSENCE OF CONFLICTS OF INTEREST**

**by a member or (potential) candidate for a member of the supervisory board**

(The words written in the masculine form are used as neutral for women and men)

Company (provide company name)	PETROL d.d., Ljubljana
Name and Surname ff the member or (potential candidate for a supervisory board member	ROK PONIKVAR
Education	VII, University bachelor's degree in economics, School of Economics and Business in Ljubljana
Full-time employment (provide Employer's name)	Slorest d.o.o.

I, the below signed,  
hereby DECLARE:

1. That I am not subject to any conflict of interest at the given moment nor will I be subject to any conflict of interest upon accepting the function of a member of the supervisory board of the company concerned<sup>1</sup>; and
2. About individual circumstances which represent a potential conflict of interest regarding the performance of the function of a member of the Supervisory Board in the relevant company, as presented hereunder (mark the statement that you agree with and provide additional explanation, if necessary, or highlight potential circumstances that could lead to the position of a conflict of interest in certain situations):

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<sup>1</sup> A conflict of interests exists when circumstances exist under which the private interest of a person affects, or creates an impression that it affects, (or will affect in case of a candidate) the impartial performance of their duties. The private interest of a person is the person's pecuniary or non-pecuniary benefit which is either to their advantage or to the advantage of their family members or other natural or legal persons with whom they maintain or have maintained personal, business or political relations or interest which is a result of the involvement of emotions or political or national bias. Family members are the persons set out in Article 2 of the ZSDH-1.

CIRCUMSTANCES REPRESENTING A CONFLICT OF INTEREST	TRUE	EXPLANATION
<i>SET 1</i>		
a. I am neither an executive director or a member of the management board in the company concerned nor in any related company, and have not occupied such a position over the last five years.	✓	
b. I am not employed in the company or any related company and have not occupied such a position over the past two years.  NOTE: If your answer under point b. is not "TRUE", but your case is an exception: "except if a member of the supervisory board is not a manager and was appointed into the management board or supervisory board in the context of worker representation, which is recognised by the law and at the same time ensures proper protection from unlawful removal and other types of unfair practice", mark b. "TRUE" and provide an explanation.	✓	
c. As a member of the supervisory board of a company I have not received any substantial sums from the company or related company aside from the payment for the function of a supervisory board member. These additional sums include any participation in stock options or any other performance-related payment schemes; these receipts do not cover unacceptable amounts of fees in the context of retirement schemes (including a deferred fee) for previous services in the company (provided that such fee is not in any way dependent on the continuation of work).  NOTE: The candidates for members who have not been on the supervisory board of the relevant company until now, shall mark a., TRUE	✓	
d. I have not been a majority shareholder or a representative of majority shareholders in any way (supervision is determined by referring to examples included in Article 1(1) of Council Directive 83/349/EEC(1)).	✓	
e. I do not have, and over the past year have not entered in, significant business contacts with the company or related company, either directly or as a partner, shareholder, director or manager of a body that has such a relationship. Having entered into business contacts implies being a supplier of goods or services (including financial, legal, consulting services), an important client or an organization that is a recipient of substantial sums from the company or its group.	✓	
f. I am not, and have not been over the past three years, a partner or employee of the company's or related company's current or former external auditor.	✓	
g. I am not an executive director or member of the management board in another company in which an executive director or member of the management board is a member of the	✓	

supervisory board. I am also not related in any other way with executive directors or members of the management board on account of cooperating with them in other companies or bodies.		
h. I have not been on the supervisory board of the company for longer than three terms of office (or for more than 12 years in cases where the national legislation sets a very short time for normal conditions.	✓	
i. I am not a close family member of members of the management board or persons occupying positions from (a) to (h).	✓	

SET 2		
j. I am not a member of the expanded management in a related company.	✓	
k. I have not cooperated in drawing up the proposed content of the company's annual report.	✓	

SET 3		
l. I am not in any business or competitive relationship with the company via the company/another legal entity/sole proprietor/my regular employment (employer).	✓	
m. I am not a member of supervisory bodies in a competitive company.  NOTE: if your answer is not "TRUE": <ul style="list-style-type: none"> <li>• Provide the name of the competitive company, its core activity and, if necessary, add a brief explanation for the reason for competition, and</li> <li>• Indicate if the other company is in any business or competitive relationship with the company of supervision<sup>2</sup></li> </ul>	✓	
n. I am not in a business relation with the company or its related company (directly or indirectly via related persons – related persons shall be close family members, employer, other persons related either in terms of capital or governance or related in some other manner with an SB member). <sup>2</sup>	✓	

SET 4		
o. I am not in any other way related, economically or personally, with the company or its management board.	✓	
p. No other circumstances exist that would create a position of dependency, whereby a person is dependent, if it is a matter of a conflict or a potential conflict between the interests of the candidate or member of the supervisory body of	✓	

<sup>2</sup> If you have not selected "TRUE", indicate in the appendix to the statement the following data about the legal transaction: type of contract, date of conclusion, contract duration, responsible persons for the contract (natural persons), contract value, executed payments based on this contract, data about the account number and bank of the contracting party, contracting party's responsible persons, date of legal transaction approval at the supervisory board of the company.

a company with a financial asset of the state and the interests of such company, which affects or gives the impression that it affects the impartial decision of the member of the supervisory body of a company with a financial asset of the state. Such case is a matter of (potential) conflict of interest of such kind which creates dependency or a seeming dependency of the member of the supervisory body from a specific person, body or association and is of a more permanent nature.		
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***Given the potential conflicts of interest, I hereby declare to be<sup>3</sup>:***

an INDEPENDENT

*member or candidate for member of the supervisory board*

3. That I am a member of other supervisory bodies in the following companies:

Company:	Term of office from:	Term of office to:	Position:
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4. That I am not economically, personally or related to the company in any other way; and
5. I undertake, as a member of the supervisory board, to take all precautionary measures to avoid any conflict of interest that could affect my judgment and that I will explain a conflict of interest to the supervisory board of the company and the Slovenian Sovereign Holding and, in case of a conflict of interest, I shall abstain from voting.

Date: 28 November at 16:29

The document has been electronically signed

<sup>3</sup> A person is dependent, if it is a matter of a conflict or a potential conflict between the interests of the candidate or member of the supervisory body of a company with a financial asset of the state and the interests of such company, which affects or gives the impression that it affects the impartial decision of the member of the supervisory body of a company with a financial asset of the state. Such case is a matter of (potential) conflict of interest of such kind which creates dependency or a seeming dependency of the member of the supervisory body from a specific person, body or association and is of a more permanent nature. A person who is not dependent is independent.

MALA ULICA 5, PO BOX 139  
1001 LJUBLJANA  
SLOVENIA

**STATEMENT**  
**BY THE (POTENTIAL) CANDIDATE FOR A SUPERVISORY BOARD MEMBER ON**  
**PERSONAL INTEGRITY AND BUSINESS ETHICS**

I, the undersigned:                      ROK PONIKVAR,  
Residing:                                  Pod vrbami 21, 1000 Ljubljana,

Hereby state that:

1. In the last five years prior to signing this statement I did not cooperate in management or supervisory bodies of companies against which a compulsory settlement or bankruptcy proceedings were initiated by way of a final decision\*,  
*Note: I am President of the Fencing Federation of Slovenia which I took over in 2021. In 2020, the compulsory settlement was initiated, and successfully completed, against the Fencing Federation of Slovenia.*
2. In the last ten years from the signing of this statement, I have not been subject to an initiated proceeding for the withdrawal of the stockbroker license, certified auditor licence or another licence determined for the performance of a certain activity in the economy; ✓
3. In the last ten years, I have not been removed for at-fault reasons or due to a severe breach of obligations or incompetence in running business as a member of the management or supervisory body of a company, and I was not served an extraordinary termination of the employment relationship; ✓
4. No disciplinary proceedings, proceedings for the payment of damages, proceedings due to a breach of labour legislation or other proceedings are in progress against me and, especially, I have not been convicted by a final judgment, and no criminal proceedings are in progress against me, of a criminal offence against the economy, property, legal transactions, employment relationship, and social security; ✓
5. As a member of the supervisory board of the company I am willing to perform my work with the diligence of a conscientious and honest businessperson, in a politically neutral manner and pursuant to the effective legislation and regulations; ✓
6. I will work by complying with the principles of professionalism, independence and impartiality; ✓
7. I will act independently, make decisions in accordance with my own conscience, and will not allow interest groups or third parties to have influence over my work; ✓
8. I will protect the business secrets or confidential information of the company in which I will be a supervisory board member and I will not, without authorisation, disclose any



information which I will come across while performing my work (use of information that has already been published or is available to the public is not misuse of confidential information). ✓

*Please provide explanation in the event that any other circumstances exist that might raise doubt regarding the personal integrity and business ethics or if any additional explanation is needed concerning the statements under points 1 to 8.*

Date: 28 November at 16:35

The document has been electronically signed

MALA ULICA 5, PO BOX 139  
1001 LJUBLJANA  
SLOVENIA

**STATEMENT BY THE (POTENTIAL) CANDIDATE<sup>1</sup> FOR A SUPERVISORY BOARD  
MEMBER ABOUT MEETING THE CONDITIONS FOR THE NOMINATION AND CONSENT  
FOR NOMINATION/EVALUATION**

I, the undersigned:                      ROK PONIKVAR,  
Residing:                                      Pod vrbami 21, 1000 Ljubljana, Slovenia

**Hereby state**

That there are no circumstances that would contradict my nomination and appointment as a member of the Supervisory Board of PETROL d.d., Ljubljana, and, especially, that I meet the following conditions for nomination or appointment:

- I have not been convicted by a final judgment of a criminal offence against the economy, employment relationship and social security, legal transactions, property, the environment, spatial planning, and natural resources in the last five years from the given moment, or two years have passed since my serving of prison sentence (Article 255 of the ZGD-1)<sup>2</sup>;
- During my candidacy, I am not subject to a preventive measure prohibiting me from pursuing my profession (Article 255 of the ZGD-1);
- I have not been convicted in a final judgment, acting as a member of the management or supervisory body of a company for which bankruptcy proceedings have been initiated, for which I would be required to compensate the creditors in accordance with the ZGD-1, or more than two years have passed since the court ruling became final (Article 255 of the ZGD-1);
- I am not already a member of supervisory bodies in three other companies (Article 273 of the ZGD-1);
- I am not already a member of the management body in a company in which the SSH has a majority stake or prevailing influence (Article 21 of the ZSDH-1)<sup>3</sup>;
- I do not perform, nor have I in the last six months performed, a function in a political party to which I was elected or appointed (Article 21 of the ZSDH-1);
- I am not a member of the management body of the same company (Article 255 of the ZGD-1);
- I am not a member of the management board or the supervisory board of the company's subsidiary (Article 273 of the ZGD-1);
- I am not a procuration holder or authorised person of the same company (Article 273 of the ZGD-1);

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<sup>1</sup> The words herein that refer to people and are written in the masculine form, are used as neutral for women and men.

<sup>2</sup> The Slovenian Companies Act (Official Gazette 42/2006 and subseq.)

<sup>3</sup> The Slovenian Sovereign Holding Act (Official Gazette of the RS, No 25/2014).

- I am not a member of the management board of another company in which a member of the management board of this company serves as a member of the supervisory board (Article 273 of the ZGD-1);
- I meet the conditions laid down in the articles of association or another act of establishment (Article 273 of the ZGD-1);
- By taking this function in the relevant company, I would not breach the non-compete obligation in the sense of Article 41 of the ZGD-1;
- I am not directly involved in any business relationship with the company, the supervisory board for which I am a candidate, or the company's affiliated companies, except in cases of the sale of regular products and services according to the general terms applicable to all subjects in the market (Article 21 of the ZSDH-1);
- I am not a member of supervisory or management bodies or employed for an indefinite or fixed period at legal entities which are in any kind of business relationship with the company, the supervisory board for which I am a candidate, or the company's affiliated companies, except in cases of the sale of regular products and services according to the general terms applicable to all subjects in the market (Article 21 of the ZSDH-1);
- I do not perform a function which, according to the act governing integrity and prevention of corruption, as per the ZSDH-1 or another act, is incompatible with membership in a supervisory body or corporate governance body, and have not performed such function in the previous six months (Article 21 of the ZSDH-1);
- I have knowledge of the rights and obligations of a member of a supervisory board;
- I am and will be available during the performance of my function;
- I have adequate experience and knowledge for the performance of my function of a member of the supervisory board of the relevant company.

I explicitly state that I agree with the nomination procedure and the nomination or the evaluation procedure and appointment to the function of a member of the supervisory board of: PETROL d.d., Ljubljana

Date: 28 November at 16:36

The document has been electronically signed.

**From:** Tina Pelcar Burgar <[Tina.Pelcar-Burgar@sdh.si](mailto:Tina.Pelcar-Burgar@sdh.si)>  
**Sent:** Thursday, December 22, 2022 5:52 PM  
**To:** Nina Bizjak <[nina.bizjak@petrol.si](mailto:nina.bizjak@petrol.si)>  
**Subject:** Convening of the 36th General meeting

**Warning:** The email comes from outside the organization. Be careful when opening attachments or web links.

Dear Ms. Bizjak,

As regards the publication on SEONET of 22 December 2022 [https://seonet.ljse.si/default.aspx?doc\\_id=87816](https://seonet.ljse.si/default.aspx?doc_id=87816) where you have indicated that Petrol will convene the 36<sup>th</sup> General Meeting of Petrol with agenda item under which the same content will be discussed as that in the agenda extension dated 29 November 2022, we hereby inform you that we consider it is only correct and reasonable that, in formulating the notice convening the General Meeting and the agenda item, Petrol applies the new dates of the of General Meeting and other numbering, otherwise we believe it to be inappropriate due to retroactivity.

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

**Resolution proposal:**

- x.1.** The General Meeting hereby removes Aleksander Zupančič from the function of a Member of the Supervisory Board of Petrol, d.d., effective from 23 January 2023.
- x.2.** The General Meeting appoints Rok Ponikvar as Supervisory Board Member to represent the interests of shareholders in the period from 24 January 2023 to 11 April 2025.

We believe that this is an administrative and reasonable correction. Please, let us know if you disagree.

Thank you  
Tina

**Pravno obvestilo prejemnikom elektronske pošte**

Sporočilo vsebuje zaupne poslovne informacije, last Slovenskega državnega holdinga, d. d., ki so namenjene samo naslovniku. Če ste sporočilo prejeli pomotoma, vas prosimo, da nas o tem obvestite s povratno pošto in nemudoma izbrišete prejeto sporočilo. Vsakršno nepooblaščenno kopiranje, razkrivanje informacij in širjenje vsebine sporočila je izrecno prepovedano. Opravljena so bila vsa potrebna preventivna dejanja za preprečitev okužbe tega sporočila z računalniškimi virusi, pošiljatelj zato ni odgovoren za morebitno izgubo ali poškodovanje podatkov kot posledico odpiranja tega sporočila ali priponk. Ni nujno, da to elektronsko sporočilo odraža uradno stališče Slovenskega državnega holdinga, d. d.

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