

**PETROL, d.d.**

**Management Board – for the General Meeting**

Dunajska cesta 50

1000 Ljubljana

Ljubljana, 6 January 2023

**SUBJECT: Counterproposal of shareholder VZMD (PanSlovenian Stakeholders' Association) to agenda item 4.1 of the 36<sup>th</sup> General Meeting of PETROL d.d., Dunajska cesta 50, 1000 Ljubljana**

Shareholder VZMD (PanSlovenian Stakeholders' Association), Hrenova 13, 1000 ("shareholder-proposer") – pursuant to the provisions of Article 300 of the Slovenian Companies Act ("ZGD-1") – hereby files a counterclaim to the proposed resolutions under item 4.1 of the agenda of the 36<sup>th</sup> General Meeting of PETROL, d.d., to be held on 23 January 2023, 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 the start of the organised collecting of authorisations for the General Meeting which is carried out by the company at the time of the receipt of this counterproposal, the shareholder-proposer asks for its proposal to be published and communicated in accordance with Article 296 of ZGD-1.

#### **COUNTERPROPOSAL**

To item 4 of the convened General Meeting.

#### **Counterproposal to proposed resolution 4.1:**

*"The General Meeting has been briefed on the Report of the Supervisory Board and the Management Board of Petrol d.d. about the action taken to be compensated for the damage resulting from the regulated energy commodity prices in 2022, the estimate of the Company's/Petrol Group's operations in 2023 and the measures concerning a potential business restructuring of the Company/Petrol Group as a result of the energy price regulation in 2023."*

***The General Meeting hereby instructs the Management Board to keep the Shareholders informed – pursuant to Article 221 of the Slovenian Companies Act (ZGD-1) via regular public announcements, in intervals not exceeding two months – about the Company's activities and results related to the effects of the regulated prices of petroleum products, gas and electricity on the current operations of the Company/Petrol Group."***

#### **Substantiation:**

Given that the originally proposed resolution is merely informative, the aim of the PanSlovenian Stakeholders' Association's (VZMD's) counterproposal is to impose an obligation on the management to regularly inform the shareholders about the Company's activities and results related to the effects of the regulated prices of petroleum products, gas and electricity on the current operations. As a result of the price regulation, the Company's 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 no compensation is paid for the damage, this will represent inadmissible harm done to more than 21,000 shareholders.

The proposal is thereby substantiated.

Mag. Kristjan Verbič  
President of VZMD