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NOTARIAL RECORD OF PROCEEDINGS

compiled by the undersigned Notary Public Nada Kumar today, on June 12, 2018 (twelfth of June, two thousand eighteen) at the 25th (twenty-fifth) regular general meeting (Shareholders Assembly) of the company

POSLOVNI SISTEM MERCATOR d.d.

Dunajska cesta 107 (one hundred and seven), 1000 (one thousand) Ljubljana,

held at 3.30 p.m. (three hours thirty minutes in the afternoon) at the company headquarters in Ljubljana, Dunajska cesta 107 (one hundred and seven)

Persons present:

1. Shareholders as per the list of shareholders or their proxies
2. President of the Management Board Tomislav Čizmić, Management Board member Igor Mamuza, Management Board member Draga Cukjati, Management Board member Gregor Planteu
3. Undersigned Notary Public

Agenda:

- 1 (one) Opening of the Shareholders Assembly and appointment of the Shareholders Assembly chairperson
- 2 (two) Presentation of Annual Report and the Supervisory Board's Report on the results of Annual Report review and audit for the 2017 (two thousand seventeen) fiscal year; information on the compensation and rewards of the members of managerial and supervisory bodies; information on the Supervisory Board assessment procedure; and granting discharge from liability to the company Supervisory Board and Management Board.
- 3 (three) Appointment of a certified auditing company for the year 2018 (two thousand eighteen)
- 4 (four) Information about the resignation of Supervisory Board members
- 5 (five) Appointment of new Supervisory Board members

Ad 1 (one): Opening of the Shareholders Assembly and appointment of the Shareholders Assembly chairperson

The session was opened by the President of the Management Board Tomislav Čizmić who greeted everyone present.

The President of the Management Board explained that the session was also attended by the invited Notary Public Nada Kumar from Ljubljana.

The company Ixtlan Consulting d.o.o. provided technical instructions for voting at the Shareholders Assembly.

The Management Board President invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 1 (one):

Pavle Pensa, attorney at law from Ljubljana, shall be appointed Chairman of the Shareholders Assembly.

After the public vote, the President of the Management Board found the following:

- votes representing 370,846 (three hundred seventy thousand eight hundred forty-six) shares were validly cast, representing 6.088 (six point zero eight eight) percent of the company share capital;
- of the 370,846 (three hundred seventy thousand eight hundred forty-six) valid votes cast, 370,836 (three hundred seventy thousand eight hundred thirty-six) or 99.997 (ninety-nine point nine nine seven) percent of the votes were in favour of (FOR) the resolution; 10 (ten) votes, or 0.003 (zero point zero zero three) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Management Board President found that the resolution was adopted and he declared it.

The session continued, presided by the Shareholders Assembly Chairman Pavle Pensa, attorney at law.

Shareholders Assembly chairman announced that the Assembly convocation was published, complete with the agenda, on May 11, 2018 (eleventh of May, two thousand eighteen) in the Delo daily paper, on the company website, and on the SeoNet website of the Ljubljana Stock Exchange. Proof of convocation is enclosed with this Notarial Record of Proceedings as an Appendix.

The Shareholders Assembly chairman found there were a total of 6,090,943 (six million ninety thousand nine hundred forty-three) company shares; that there were 6,048,751 (six million forty-eight thousand seven hundred fifty-one) shares bearing voting right for the Shareholders Assembly taking place on that day; and that there were 5,737,026 (five million seven hundred thirty-seven thousand twenty-six) shares bearing voting right present at the Shareholders Assembly, accounting for 94.85 (ninety-four point eight five) percent of all shares bearing voting right or votes, and that there was quorum at the Assembly and the Shareholders Assembly could therefore deliberate and make decisions with respect to all agenda items.

The Shareholders Assembly Chairman signed the list of shareholders or their proxies present and presented it to all attendants of the Shareholders Assembly. The list is enclosed with this Notarial Record of Proceedings as an Appendix.

Ad 2 (two): Presentation of Annual Report and the Supervisory Board's Report on the results of Annual Report review and audit for the 2017 (two thousand seventeen) fiscal year; information on the compensation and rewards of the members of managerial and supervisory bodies; information on the Supervisory Board assessment procedure; and granting discharge from liability to the company Supervisory Board and Management Board.

In this agenda item, Management Board President Tomislav Čizmić presented the Annual Report and company performance and operations in the previous fiscal year.

Then, the Shareholders Assembly Chairman presented the report on Supervisory Board's work in the preceding business year.

The Shareholders Assembly Chairman explained that the compensation paid to members of managerial and supervisory bodies in the 2017 (two thousand seventeen) fiscal year were disclosed in the Annual Report on pages 190 (one hundred and ninety) to 191 (one hundred ninety-one), and opened the discussion.

There was not any discussion.

A) Granting discharge from liability to the company Supervisory Board for the fiscal year 2017 (two thousand seventeen)

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 1 (one):

Discharge from liability to individual Supervisory Board members for the fiscal year 2017 (two thousand seventeen) shall be voted on separately for each member.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 370,846 (three hundred seventy thousand eight hundred forty-six) shares were validly cast, representing 6.088 (six point zero eight eight) percent of the company share capital;
- of the 370,846 (three hundred seventy thousand eight hundred forty-six) valid votes cast, 370,765 (three hundred seventy thousand seven hundred sixty-five) or 99.978 (ninety-nine point nine seven eight) percent of the votes were in favour of (FOR) the resolution; 81 (eighty-one) votes, or 0.022 (zero point zero two two) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 2 (two):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board chairman Ante Todorić.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,240,321 (four million two hundred forty thousand three hundred twenty-one) shares were validly cast, representing 69.617 (sixty-nine point six one seven) percent of the company share capital;
- of the 4,240,321 (four million two hundred forty thousand three hundred twenty-one) valid votes cast, 2,021 (two thousand twenty-one) or 0.048 (zero point zero four eight) percent of the votes were in favour of (FOR) the resolution; 4,238,300 (four million two hundred thirty-

eight thousand three hundred) votes, or 99.952 (ninety-nine point nine five two) percent of the votes cast, were AGAINST the resolution; and 1,496,705 (one million four hundred ninety-six thousand seven hundred five) votes ABSTAINED from voting.

The Shareholders Assembly chairman found that the resolution was NOT adopted.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 3 (three):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board chairman Ante Ramljak.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,301 (four million six hundred seven thousand three hundred one) or 99.980 (ninety-nine point nine eight zero) percent of the votes were in favour of (FOR) the resolution; 921 (nine hundred twenty-one) votes, or 0.020 (zero point zero two zero) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 4 (four):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board deputy chairman Matej Lahovnik.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,386 (four million six hundred seven thousand three hundred eighty-six) or 99.982 (ninety-nine point nine eight two) percent of the votes were in favour of (FOR) the resolution; 836 (eight hundred thirty-six) votes, or 0.018 (zero point zero one eight) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 5 (five):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Damir Kuštrak.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,240,309 (four million two hundred forty thousand three hundred nine) shares were validly cast, representing 69.617 (sixty-nine point six one seven) percent of the company share capital;
- of the 4,240,309 (four million two hundred forty thousand three hundred nine) valid votes cast, 2,059 (two thousand fifty-nine) or 0.049 (zero point zero four nine) percent of the votes were in favour of (FOR) the resolution; 4,238,250 (four million two hundred thirty-eight thousand two hundred fifty) votes, or 99.951 (ninety-nine point nine five one) percent of the votes cast, were AGAINST the resolution; and 1,496,717 (one million four hundred ninety-six thousand seven hundred seventeen) votes ABSTAINED from voting.

The Shareholders Assembly chairman found that the resolution was NOT adopted.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 6 (six):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Ivan Crnjac.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,240,309 (four million two hundred forty thousand three hundred nine) shares were validly cast, representing 69.617 (sixty-nine point six one seven) percent of the company share capital;
- of the 4,240,309 (four million two hundred forty thousand three hundred nine) valid votes cast, 2,059 (two thousand fifty-nine) or 0.049 (zero point zero four nine) percent of the votes were in favour of (FOR) the resolution; 4,238,250 (four million two hundred thirty-eight thousand two hundred fifty) votes, or 99.951 (ninety-nine point nine five one) percent of the votes cast, were AGAINST the resolution; and 1,496,717 (one million four hundred ninety-six thousand seven hundred seventeen) votes ABSTAINED from voting.

The Shareholders Assembly chairman found that the resolution was NOT adopted.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 7 (seven):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Darko Knez.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 370,010 (three hundred seventy thousand ten) or 8.029 (eight point zero two nine) percent of the votes were in favour of (FOR) the resolution; 4,238,200 (four million two hundred thirty-eight thousand two hundred) votes, or 91.971 (ninety-one point nine seven one) percent of

the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.
The Shareholders Assembly chairman found that the resolution was NOT adopted.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 8 (eight):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Ivica Mudrinić.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,336 (four million six hundred seven thousand three hundred thirty-six) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 874 (eight hundred seventy-four) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 9 (nine):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Vladimir Bošnjak.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,379 (four million six hundred seven thousand three hundred seventy-nine) or 99.982 (ninety-nine point nine eight two) percent of the votes were in favour of (FOR) the resolution; 831 (eight hundred thirty-one) votes, or 0.018 (zero point zero one eight) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 10 (ten):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Teo Vujčić.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,337 (four million six hundred seven thousand three hundred thirty-seven) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 873 (eight hundred seventy-three) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 11 (eleven):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Matjaž Grošelj.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,386 (four million six hundred seven thousand three hundred eighty-six) or 99.982 (ninety-nine point nine eight two) percent of the votes were in favour of (FOR) the resolution; 824 (eight hundred twenty-four) votes, or 0.018 (zero point zero one eight) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 12 (twelve):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Veljko Tatić.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,337 (four million six hundred seven thousand three hundred thirty-seven) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 873 (eight hundred seventy-three) votes, or 0.019 (zero point zero one nine) percent of the

votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 13 (thirteen):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Vesna Stojanović.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,395 (four million six hundred seven thousand three hundred ninety-five) or 99.982 (ninety-nine point nine eight two) percent of the votes were in favour of (FOR) the resolution; 815 (eight hundred fifteen) votes, or 0.018 (zero point zero one eight) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)A 14 (fourteen):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Supervisory Board member Jože Lavrenčič.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,386 (four million six hundred seven thousand three hundred eighty-six) or 99.982 (ninety-nine point nine eight two) percent of the votes were in favour of (FOR) the resolution; 824 (eight hundred twenty-four) votes, or 0.018 (zero point zero one eight) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

B) Granting discharge from liability to the company Management Board for the fiscal year 2017 (two thousand seventeen)

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)B 1 (one):

Discharge from liability to individual Management Board members for the fiscal year 2017 (two thousand seventeen) shall be granted to each member separately.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,608,131 (four million six hundred eight thousand one hundred thirty-one) or 99.998 (ninety-nine point nine nine eight) percent of the votes were in favour of (FOR) the resolution; 79 (seventy-nine) votes, or 0.002 (zero point zero zero two) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)B 2 (two):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the president of the Management Board Toni Balazič.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,306 (four million six hundred seven thousand three hundred six) or 99.980 (ninety-nine point nine eight zero) percent of the votes were in favour of (FOR) the resolution; 916 (nine hundred sixteen) votes, or 0.020 (zero point zero two zero) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)B 3 (three):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the president of the Management Board Tomislav Čizmić.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;

- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,349 (four million six hundred seven thousand three hundred forty-nine) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 873 (eight hundred seventy-three) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)B 4 (four):

The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Management Board member Igor Mamuza.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,607,337 (four million six hundred seven thousand three hundred thirty-seven) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 873 (eight hundred seventy-three) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly Chairman invited the shareholders or their proxies to vote on the following proposal:

RESOLUTION No. 2 (two)B 5 (five):

5 (five) The Shareholders Assembly grants discharge from liability for the fiscal year 2017 (two thousand seventeen) to the Management Board member Draga Cukjati.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,356 (four million six hundred seven thousand three hundred fifty-six) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 866 (eight hundred sixty-six) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

Ad 3 (three): Appointment of a certified auditing company for the year 2018 (two thousand eighteen)

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 3 (three):

The auditing company DELOITTE REVIZIJA, d.o.o., Dunajska cesta 165 (one hundred sixty-five), Ljubljana, shall be appointed as the company auditor for the year 2018 (two thousand eighteen).

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,608,161 (four million six hundred eight thousand one hundred sixty-one) or 99.999 (ninety-nine point nine nine nine) percent of the votes were in favour of (FOR) the resolution; 61 (sixty-one) votes, or 0.001 (zero point zero zero one) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

Ad 4 (four): Information about the resignation of Supervisory Board members

A) Information about the resignation of Supervisory Board members

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 4 (four) A:

The Shareholders Assembly is informed about the following resignations:

- *Ante Ramljak as the Supervisory Board Chairman and Supervisory Board member representing shareholder interests, as of February 28, 2018 (twenty-eighth of February, two thousand eighteen);*
- *Teo Vujčić as the Supervisory Board member representing shareholder interests, as of April 4, 2018 (fourth of April, two thousand eighteen);*
- *Damir Kuštrak as the Supervisory Board member representing shareholder interests, effective as of April 16, 2018 (sixteenth of April, two thousand eighteen).*

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,608,200 (four million six hundred eight thousand two hundred) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; 22 (twenty-two) votes, or 0.000 (zero point zero zero zero) percent of the votes cast, were AGAINST the resolution;

and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

B) Information about the termination of term of office of Supervisory Board members

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 4 (four)B:

The Shareholders Assembly shall be informed that on August 29, 2018 (twenty-ninth of August, two thousand eighteen), the term of office of two Supervisory Board members, Matej Lahovnik and Ivica Mudrinić, shall be terminated.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,161 (four million six hundred eight thousand one hundred sixty-one) shares were validly cast, representing 75.656 (seventy-five point six five six) percent of the company share capital;
- of the 4,608,161 (four million six hundred eight thousand one hundred sixty-one) valid votes cast, 4,608,161 (four million six hundred eight thousand one hundred sixty-one) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; 0 (zero) votes, or 0.000 (zero point zero zero zero) percent of the votes cast, were AGAINST the resolution; and 1,128,865 (one million one hundred twenty-eight thousand eight hundred sixty-five) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

Ad 5 (five): Appointment of new Supervisory Board members

The Shareholders Assembly chairman presented the proposed candidates for Supervisory Board members.

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 5 (five) A), Appointment of a new Supervisory Board member:

The Shareholders Assembly appoints Fabris Peruško as Supervisory Board member representing the interests of shareholders, for a 4 (four)-year term of office commencing with the day of appointment by the Shareholders Assembly.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,608,121 (four million six hundred eight thousand one hundred twenty-one) or 99.998 (ninety-nine point nine nine eight) percent of the votes were in favour of (FOR) the resolution; 89 (eighty-nine) votes, or 0.002 (zero point zero zero two) percent of the votes cast, were

AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 5 (five) B), Appointment of a new Supervisory Board member:

The Shareholders Assembly appoints Irena Weber as Supervisory Board member representing the interests of shareholders, for a 4 (four)-year term of office commencing with the day of appointment by the Shareholders Assembly.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,608,191 (four million six hundred eight thousand one hundred ninety-one) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; 19 (nineteen) votes, or 0.000 (zero point zero zero zero) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 5 (five) C), Appointment of a new Supervisory Board member:

The Shareholders Assembly appoints Sergei Volk as Supervisory Board member representing the interests of shareholders, for a 4 (four)-year term of office commencing with the day of appointment by the Shareholders Assembly.

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 5,737,013 (five million seven hundred thirty-seven thousand thirteen) shares were validly cast, representing 94.189 (ninety-four point one eight nine) percent of the company share capital;
- of the 5,737,013 (five million seven hundred thirty-seven thousand thirteen) valid votes cast, 5,736,952 (five million seven hundred thirty-six thousand nine hundred fifty-two) or 99.999 (ninety-nine point nine nine nine) percent of the votes were in favour of (FOR) the resolution; 61 (sixty-one) votes, or 0.001 (zero point zero zero one) percent of the votes cast, were AGAINST the resolution; and 13 (thirteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 5 (five) D), Appointment of a new Supervisory Board member:

The Shareholders Assembly appoints Matej Lahovnik as Supervisory Board member representing the interests of shareholders, for a 4-year term of office commencing on August 30, 2018 (thirtieth of August, two thousand eighteen).

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,222 (four million six hundred eight thousand two hundred twenty-two) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,222 (four million six hundred eight thousand two hundred twenty-two) valid votes cast, 4,607,332 (four million six hundred seven thousand three hundred thirty-two) or 99.981 (ninety-nine point nine eight one) percent of the votes were in favour of (FOR) the resolution; 890 (eight hundred ninety) votes, or 0.019 (zero point zero one nine) percent of the votes cast, were AGAINST the resolution; and 1,128,804 (one million one hundred twenty-eight thousand eight hundred four) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly chairman then invited the shareholders to vote on the proposal by the company Supervisory Board, as follows:

RESOLUTION No. 5 (five) E), Appointment of a new Supervisory Board member:

The Shareholders Assembly appoints Ivica Mudrinić as Supervisory Board member representing the interests of shareholders, for a 4-year term of office commencing on August 30, 2018 (thirtieth of August, two thousand eighteen).

After the public vote, the Shareholders Assembly Chairman found the following:

- votes representing 4,608,210 (four million six hundred eight thousand two hundred ten) shares were validly cast, representing 75.657 (seventy-five point six five seven) percent of the company share capital;
- of the 4,608,210 (four million six hundred eight thousand two hundred ten) valid votes cast, 4,608,115 (four million six hundred eight thousand one hundred fifteen) or 99.998 (ninety-nine point nine nine eight) percent of the votes were in favour of (FOR) the resolution; 95 (ninety-five) votes, or 0.002 (zero point zero zero two) percent of the votes cast, were AGAINST the resolution; and 1,128,816 (one million one hundred twenty-eight thousand eight hundred sixteen) votes ABSTAINED from voting.

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.

The Shareholders Assembly chairman informed the Shareholders Assembly that the four-year term of office of Vesna Stojanović as labour representative in the Supervisory Board expired on July 3, 2017 (third of July, two thousand seventeen), and that the Works Council appointed her for a new four-year term of office from July 4, 2017 (fourth of July, two thousand seventeen); and that the four-year term of office of Veljko Tatić as labour representative in the Supervisory Board expired on November 4, 2017 (fourth of November, two thousand seventeen), and that the Works Council elected Jože Lavrenčič as the new Supervisory Board, whose term of office commenced on November 5, 2017 (fifth of November, two thousand seventeen).

The Shareholders Assembly chairman also declares that the company expense related to organized collection of proxy voting authorizations for the Shareholders Assembly at hand was

EUR 1,772.81 (one thousand seven hundred seventy-two point eight one euros) (including VAT).

The session was completed at 4.55 p.m. (four hours and fifty-five minutes in the afternoon).

Thereafter, these minutes were compiled.

I, the Notary Public, confirm by my signature and seal the minutes and the resolutions of the Shareholders Assembly, all of which have been adopted with the wording and contents as stated above, and which the Shareholders Assembly Chairman Pavle Pensa, attorney at law, personally known to the Notary Public, signed after having read and approved it.

Appendices:

- list of present shareholders or their proxies, complete with appendix – a Confirmation of Holding by Clearstream Banking SA;
- Management Board resolution on Shareholders Assembly convocation;
- announcement of the convocation.

Ljubljana, on June 12, 2018 (twelfth of June, two thousand eighteen)

Signature of the Shareholders Assembly Chairman: Signature and seal of the notary public:
Pavle Pensa, attorney at law