

## **CORPORATE GOVERNANCE POLICY of INTEREUROPA, Globalni logistični servis, d.d., Koper**

This document relates to the parent company Intereuropa, Globalni logistični servis, d.d., Koper (hereinafter: Intereuropa) and the subsidiary companies which, together with the parent company, make up the Intereuropa Group.

The document constitutes a commitment with regard to future business operations.

### **I. MAIN GUIDELINES CONCERNING THE GOVERNANCE OF THE COMPANY, TAKING THE OBJECTIVES AND VALUES OF INTEREUROPA AND ITS RESPONSIBILITY TOWARDS THE WIDER SOCIAL ENVIRONMENT INTO ACCOUNT**

The principal guidelines regarding the corporate governance of Intereuropa d.d. and the Intereuropa Group are transparency of operations, the clear segregation of responsibilities and tasks between bodies, continuous attention to ensure the independence and loyalty of the members of management and supervisory bodies, and the continuous monitoring and implementation of improvements to increase the effectiveness of governance.

The Intereuropa Group's chief line of business is the provision of a comprehensive range of logistics services to the complete satisfaction of its customers. We manage a wide range of logistics solutions in three key areas of operation: land transport, intercontinental transport and logistics solutions.

Pursuit of our corporate vision relies on the implementation of a strategy comprising four key dimensions: the development and segmentation of logistics-centred products, customer management, geographical coverage and effective Group governance. The Group's strategic policies derive from the four dimensions of the development and operational strategy:

- to consolidate and strengthen the Group's position as the leading market provider of comprehensive logistics solutions in the countries of the former Yugoslavia;
- to optimise business processes through the use of innovative IT solutions and the creation of synergy between the companies in the Group;
- to develop an internal culture based on team work, staff motivation, the rewarding of efficiency, and the in-house development of middle and senior management;
- to maintain financial stability through divestment, de-leveraging and the effective management of working capital.

Employees are the key development stakeholders within the Intereuropa Group. The development of an organisational culture befitting an innovative organisation is therefore an essential pre-condition that enables objectives to be achieved.

The strategic objectives for the four-year period are set out in the "Intereuropa Group Strategy 2018–2022" document. The Intereuropa Group's long-term corporate governance objective is to engage in profit-making business activities with the aim of maximising the value of the company and creating long-term value for shareholders. In so doing, the Intereuropa Group pays due consideration to the principle of sustainable development for the benefit of employees, the wider community and all other stakeholders.

**Mission:** The Group's mission is to satisfy the need for logistics services and ensure the optimal functioning of supply chains to the complete satisfaction of its customers, while creating added value for owners, employees and other stakeholders in a socially responsible manner.

**Vision:** To be a superior provider of comprehensive logistics solutions.

**Values:** Integrity. Excellence. Adaptability and flexibility. Responsibility. Team work and a respectful approach to staff.

**Company bodies:** Management board, supervisory board and general meeting.

**Intereuropa d.d.** operates within a two-tier corporate governance system in which the management board manages the company independently and at its own discretion and liability, and the supervisory board supervises the work of the management board.

## II. REFERENCE CORPORATE GOVERNANCE CODE

The reference governance code for Intereuropa is the **Slovenian Corporate Governance Code** (hereinafter: Code), which was adopted by the Ljubljana Stock Exchange and the Slovenian Directors' Association on 27 October 2016.

## III. MANAGEMENT AND SUPERVISORY BODIES' DIVERSITY POLICY

Intereuropa realises the importance of diversity in the make-up of the management and supervisory boards. Diversity increases the efficiency of operation of these bodies and fosters a more comprehensive understanding of the business environment, risks and opportunities connected with the Intereuropa Group's operations.

The inclusion of a diversity policy in the corporate governance policy establishes a basis for developing diversity and constitutes a commitment to encouraging diversity in the composition of the management and supervisory boards.

The following particular aspects will be taken into account when determining the composition of the management and supervisory boards:

- professional diversity such that the members have different knowledge, skills, competences and experience;
- diversity in terms of gender and age;
- the generally adopted principles of non-discrimination;
- efforts to ensure the continuity of operation of the bodies by staggering the process of replacing members.

The supervisory board's nomination and remuneration committee and the supervisory board take account of diversity policies in relation to the following in particular:

- the appointment of members to the company's management board;
- the recruitment and selection of supervisory board candidates and their proposal to the company's general meeting of shareholders;
- self-assessment of the supervisory board's work, which should also include an assessment of the composition of the management and supervisory boards in terms of diversity.

The supervisory board reports annually on the implementation of the diversity policy as part of the corporate governance statement, which is an integral part of the company's annual report.

#### **IV. STAKEHOLDER GROUPS AND THE COMPANY'S STRATEGY FOR COMMUNICATING AND COOPERATING WITH THEM**

The basic purpose of communication activities is to ensure transparency and to strengthen the company's reputation and brands. Intereuropa strives for consistent internal and external communication. We are committed to close cooperation and to the correct and timely provision of information. The Group's most important achievements, new developments in business operations, responses to current conditions and the needs of the market or of the company's basic line of business are at the centre of our communication activities. We provide our stakeholders (customers, employees, shareholders, investors, suppliers, the media and the wider social community) with timely, correct and properly coordinated information. Implementation of the communications strategy is based to a great extent on the Group's established development strategy. Intereuropa has signed the corporate integrity guidelines and has therefore undertaken not only to respect and strengthen corporate integrity in its business operations, but also to spread an awareness of the importance of doing business in compliance with the law and with ethical standards, which is one of the basic principles of socially responsible conduct in business and commerce generally.

##### **Shareholders, potential investors and analysts**

Our core mission is to generate value for shareholders, and to ensure the long-term value of investments through successful business operations. Publicly available analyses, forecasts and recommendations from analysts can help greatly when deciding whether to buy or sell certain securities. Intereuropa can only strengthen its business success by engaging in regular, honest and accurate communication with existing and potential shareholders and potential investors. The content of this communication is tailored to shareholders, analysts, partners and other stakeholders, and addresses business objectives, business performance and the Group's future development strategy. The company has put in place a method of providing the public with information that guarantees shareholders, potential investors and analysts with equal and timely access to all important information.

Intereuropa uses the following **channels of communication** to communicate with shareholders:

- ordinary general meetings of shareholders;
- participation at conferences in Slovenia and abroad;
- participation of company representatives at investor conferences in Slovenia and abroad;
- regular communication via Ljubljana Stock Exchange's SEOnet electronic information system;
- regular communication with the financial media;
- a contact email address for investors;
- the company website.

##### **Customers**

Customers are key to the business operations of the company and the Intereuropa Group. We tailor our services to the needs of our customers at all times and provide them with the logistics solutions that are most beneficial to them. We retain existing and attract new customers by providing high-quality logistics services and well-trained sales representatives. We nurture and strengthen relations with customers through regular personal contact and visits, as we believe in the importance of the mutual communication and genuine bonds that form through regular and successful cooperation. These bonds serve as confirmation of customer trust, and pave the way for further strengthening of cooperation and business growth. We continually invest in the strengthening of sales by reinforcing business ties with existing customers and establishing ties

with potential and new customers. We reinforce contact through meetings and through participation at professional conferences, major trade events and logistics conferences and events in Slovenia and further afield.

We compile a range of material for our customers containing information on our services and business networks. We help our customers find the quickest, most suitable and most cost-effective solution for their needs; to this end, we also compile specialist material specific to a particular service.

### **Suppliers and other business partners**

Intereuropa ensures that it complies responsibly with the business agreements it enters into and that it settles its liabilities to its suppliers and business partners regularly. We strengthen trust and build solid partner relations through mutual respect and cooperation. This enables us to ensure that supply channels are tested and reliable, prices are competitive, goods and services are of high quality, and delivery operations are coordinated and jointly planned. The company's management board has adopted a set of rules on policies regarding the management of suppliers. Its aim is to standardise the management of suppliers of fixed assets, services and materials within both the parent company (Intereuropa d.d.) and the Group's subsidiaries.

### **Media**

We build transparent and comprehensive communication, on an equal footing, with media outlets and journalists. These are national and local business media outlets first and foremost, but also international business media. We also communicate and cooperate with news and social media (mostly regarding social responsibility in the latter's case). We provide the media with all the information they require in the shortest possible time; this enables them to supply interested sections of the public with accurate information, and helps raise the profile and boost the reputation of the company. We use press releases and other means of communication to achieve this.

### **Employees**

We realise that motivated and committed employees are one of our major competitive advantages, which is why we ensure that our communications with them are proactive, accurate and consistent. Employees are a key factor in our success. We therefore provide them with relevant information promptly and keep them updated with events at the company. We follow the principle that a proactive and two-way approach is the essence of successful communication. We therefore enable employees to express their opinions, ask questions, etc. at all times.

We communicate with employees via various communication channels:

- the intranet and the company's external website;
- periodic direct email communication;
- personal contact with employees and encouragement of the transfer of information between management staff and employees;
- regular participation by the management board at meetings of the works council with the aim of providing up-to-the-minute information to employees and providing employees at all Intereuropa units with the opportunity to ask questions and make suggestions;
- periodic staff meetings at various company units.

### **Creditor banks**

Careful communication with creditor banks is guided by the principle of transparent and timely communication that creates trust and support and facilitates strategic partner relations. Close cooperation and the correct and timely provision of information to creditor banks is crucially important to the fulfilment of contractual obligations.

### **Regulatory and government authorities**

Through its competent professional services, the company ensures that it complies consistently with the applicable legislation and regulations, best practice recommendations, and the decisions of the relevant regulators and authorities, thus enabling all participants to perform their functions.

### **Local and wider community**

Intereuropa is permanently committed to behaving in a socially responsible manner. A positive attitude and active involvement in the local and wider social environments of the various markets in which we are present are important factors in successful cooperation and the development of a modern company. They are therefore important guiding principles in our business operations. Diligence and openness, consistent adherence to legally prescribed rules, compliance with customers' requirements for higher-quality services and social and ecological standards, and an ethical approach to our staff, the natural environment and the local and wider social community all guide us along a path to maintaining and strengthening good relations with our immediate and wider environment. We demonstrate strong links with our social environment by actively working with various interest groups in the wider community, thereby helping to improve the quality of life of our employees and the wider community. We are involved in sports, cultural and environmental protection projects, support charitable foundations and organisations, establish links with the environment and with local and regional communities, and take part in educational and scientific projects.

## **V. POLICY OF FORGING LINKS BETWEEN INTEREUROPA AND ITS SUBSIDIARIES**

We realise that an effective system for managing and governing subsidiaries is one of the levers that enables the successful achievement of business objectives and improves the transparency of operations of Intereuropa Group companies.

The parent company Intereuropa, d. d. and its subsidiaries make up the Group, which is centrally managed by the Intereuropa, d.d. management board. The management board actively directs the management of subsidiaries by ensuring that the following fields of governance are standardised:

- the formulation of the business vision, mission and development strategies;
- the internal organisation of the business areas of operation;
- a coordinated approach to the market of customers and suppliers;
- business planning, investment and financing;
- supervision of operations (controlling, audit) and quality;
- human resource and wages policy, and the development and transfer of knowledge;
- communication with the public;
- the uniform development of information technology;
- other fields of management as determined by the Intereuropa Group's development programmes.

The business and operations of Intereuropa Group companies are carried out in accordance with:

- local legislation;
- resolutions adopted by the management bodies of the parent company and the subsidiaries;
- business cooperation agreements entered into between the parent company and individual subsidiaries;
- the applicable Group-level internal documents adopted by the management board of the parent company.

Through various measures and the matrix management method, Intereuropa, d.d. ensures optimal cooperation between subsidiaries, transfers knowledge from the parent company to subsidiaries, promotes the transfer of knowledge and good practice between Group companies, and fosters coordination of the development, marketing and implementation of products in a way that ensures that the Intereuropa Group achieves the highest possible levels of efficiency. Intereuropa, d.d. also controls its subsidiaries by means of standardised accounting guidelines and policies. Transactions between subsidiaries within the Intereuropa Group are based on conditions on the market.

The Intereuropa Group's matrix management method enables the efficiency of subsidiaries and of the Group as a whole to be monitored and increased, as it ensures that individual functional managers are integrated into the operations of the subsidiaries. This ensures, in turn, that governance proceeds along two parallel pathways: a formal legal pathway with the supervisory authorities and a functional pathway that includes Group functional managers.

Intereuropa, d.d. encourages its subsidiaries to be responsive to local circumstances and to adapt to their local environments in order to ensure that services are provided to local customers in the best possible way and that these customers are gradually integrated into the Intereuropa Group network.

## **VI. SUPERVISORY BOARD'S COMMITMENT**

Supervisory board members are aware that operations must always be carried out in an impartial and objective way if they are to be lawful and professional, and that it is the responsibility of the supervisory and management boards to ensure that this is the case. The **supervisory board has therefore undertaken** to put in place a system for identifying conflicts of interest and ensuring the independence of members of the supervisory and management boards, and to carry out appropriate measures to respond to circumstances that significantly change a member of the management or supervisory board's relationship to the company.

Members of the supervisory and management boards pursue the objectives of the company and subordinate to those objectives any personal or individual interests of third parties, the management board, shareholders, the public or government when carrying out their work and making decisions.

Once a year and upon every replacement or change, each member of the supervisory board signs and submits to the supervisory board a statement to the effect that they meet the conditions of independence and loyalty as defined by the Code.

In the event of a suspicion of a conflict of interest, the relevant member of the supervisory or management board immediately informs the supervisory board, which then adopts the appropriate measures under the Code and the supervisory board's rules of procedure.

Monitoring efficiency is an important process at all levels of operation of a company – in relation to the operational provision of services as well as company management and governance. The **supervisory board has therefore undertaken** to monitor and assess its own efficiency, and to constantly introduce improvements to operations with the aim of exercising more effective supervision of the operations of the company and the Group.

The supervisory board carries out an assessment procedure, containing the following actions and definitions, once a year:

- evaluating the work of the supervisory board and obtaining an opinion on any improvements deemed necessary;
- checking whether communication and cooperation between the management and supervisory boards is at an adequate level;
- evaluating the specific contribution made by individual members, their presence at supervisory board meetings and their structured involvement in discussions and decision-making;
- checking whether circumstances exist in relation to a specific member that could give rise to a conflict of interest or compromise their independence;
- assessing whether the current composition of the supervisory board meets the needs resulting from the regular operations of the company in achieving the objectives set. Both sexes shall be represented in the composition of the supervisory board, and there shall be age diversity and as much general diversity as possible within the supervisory board.

The supervisory board also oversees the work of the committees and requests reports on their operations over the last year.

## **VII. SUPERVISORY BOARD COMMITTEES**

In order to raise efficiency of operations to its highest possible level, the supervisory board has set up special committees to analyse specific questions and advise the supervisory board of its findings.

Under the applicable legislation, the Intereuropa supervisory board has formed an audit committee whose tasks are as defined in the Companies Act and the audit committee's rules of procedure.

The basic objectives of the audit committee are to:

- increase the efficiency of operation of the supervisory board and its members;
- improve communications between the supervisory board and the external auditor;
- improve communications between the supervisory board and the internal auditor;
- safeguard and enhance the independence of internal and external auditors;
- assess the suitability and soundness of annual reports and other published financial and accounting information and, in consequence, increase public trust in the credibility and objectivity of the financial statements and other financial and accounting information.

The audit committee's more important tasks include:

- monitoring the financial reporting process and drafting recommendations and proposals to ensure the integrity thereof;
- monitoring the effectiveness and performance of internal controls at the company, the internal audit function (if it exists) and the risk management systems;
- monitoring the mandatory audits of the individual and consolidated financial statements, particularly with regard to the success of the mandatory audit, with all findings and conclusions produced by the competent body being taken into account;
- reviewing and monitoring the independence of the external auditor of the company's annual report, particularly with regard to the provision of additional non-audit services;
- taking responsibility for the process of selecting the auditor and drafting a proposal for the supervisory board regarding the appointment of a candidate to serve as auditor of the financial statements of the company and the Group;
- confirming the integrity of the financial information provided by the company;
- assessing the composition of the annual report, including a draft proposal for the supervisory board;

- helping to identify the most important audit areas;
- taking part in the drafting of the agreement between the auditor and the company, where all contractual provisions that limit the general meeting's ability to appoint an auditor are prohibited (all such provisions are void);
- reporting to the supervisory board on the results of the mandatory audit, including an explanation of how the audit has contributed to the integrity of the financial report and the role the audit committee played in this procedure;
- performing other tasks set out in the articles of association or in a resolution adopted by the supervisory board;
- cooperating with the auditor during the audit of the company's annual report, in particular through the two-way communication of information regarding the main audit-related issues;
- cooperating with the internal auditor, in particular through the two-way communication of information regarding the main internal audit-related issues.

The supervisory board has, under the applicable legislation, also formed a nomination and remuneration committee. The nomination and remuneration committee is responsible for the following in particular:

- assisting the supervisory board and drafting proposals relating to criteria for and the nomination of candidates to the management board, where it evaluates the balance between skills, knowledge and experience, and drafting descriptions of the roles and qualifications required for a specific appointment;
- assessing the size, composition and workings of the management board at regular intervals;
- supporting the evaluation of the work of the management board, and drafting reasoned explanations of the grounds for the dismissal of a member of the management board should the need arise;
- supporting the development and implementation of a remuneration system for the management board;
- assisting the supervisory board and drafting proposals relating to criteria for and the nomination of candidates to the supervisory board, where it evaluates the balance between skills, knowledge and experience, and drafting descriptions of the roles and qualifications required for a specific appointment;
- assisting in the evaluation of the supervisory board's work with reference to the Slovenian Corporate Governance Code;
- supporting the development and implementation of a remuneration system for supervisory board members;
- taking other supervisory board decisions that concern the supervisory board itself and that could give rise to a conflict of interest on the part of supervisory board members.

#### **VIII. SEGREGATION OF RESPONSIBILITIES AND AUTHORISATIONS BETWEEN THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF INTEREUROPA d.d.**

The management board and supervisory board share the following common mission and objectives: to be a superior provider of comprehensive logistics services, to maximise the value of the company, to create value for shareholders while taking into account the principle of sustainable development, and to work for the benefit of employees, the wider community and other stakeholders. While the management and supervisory bodies work closely together on all important decisions, there is a clear division between their respective tasks, responsibilities and authorisations.

**The management board manages the company's operations independently and at its own discretion and responsibility, and represents the company vis-à-vis third parties without limitation.** It operates in accordance with the following strategic policy outlines of the

Intereuropa Group: to retain and further strengthen its leading position as a provider of comprehensive logistics solutions in the countries of the former Yugoslavia; to optimise business processes through the use of innovative IT solutions and the creation of synergy between the Group companies; to develop an internal culture based on team work, staff motivation, the rewarding of efficiency, and the in-house development of middle and senior management; to maintain financial stability through divestment, de-leveraging and the effective management of working capital in order to achieve maximum benefits for shareholders without neglecting other stakeholders. The management board comprises a maximum of four members, although the specific number is determined by the supervisory board in accordance with the principles of efficiency and cost-effectiveness. One member of the management board may be appointed in accordance with the Workers' Participation in Management Act; that member shall, within the scope of the general rights and obligations of a management board member, represent and support the interests of workers in relation to human resource and social matters. The workings of the management board and the division of responsibilities between its individual members are defined in more detail in the management board's rules of procedure.

The management board has the following tasks and responsibilities in particular:

- to manage and organise the business operations of Intereuropa, d.d. and the Intereuropa Group;
- to represent the Intereuropa Group vis-à-vis third parties;
- to exercise responsibility for ensuring that operations are lawful and successful;
- to ensure the strategic development of the company and the Group;
- to adopt the annual plans of business operation;
- to supervise and govern subsidiaries;
- to draft and adopt Intereuropa, d.d. by-laws;
- to report to the supervisory board;
- to convene general meetings;
- to carry out all other tasks specified by legislation, supervisory board resolutions and general meeting resolutions.

**The basic tasks of the supervisory board are to supervise company operations and oversee governance of the Intereuropa Group.** The supervisory board formulates a plan for its own activities over the coming year, and defines the envisaged content of and timetable for supervisory board meetings. It inserts the planned dates and general content of the meetings in the timetable of supervisory board meetings in advance (particularly content that is mandatory in light of the obligation to make operating results public). The supervisory board comprises six members, two of whom are appointed by the works council to represent company staff.

With the aim of discharging its basic tasks in an effective and responsible manner, the supervisory board:

- examines and reviews the company's books and documents;
- requests information from the management board;
- convenes the general meeting as required;
- concludes specific types of business that require the prior consent of the supervisory board;
- examines annual and periodic reports;
- proposes the appointment of an auditor to the general meeting;
- carries out all other tasks as laid down in legislation.

When taking the most important decisions (those that significantly affect the business, financial or legal status of the company), the management board and supervisory board shall endeavour to reach a consensus. The management board and supervisory board discuss strategy, business operations and risk management in the course of their regular meetings. Both bodies apprise

themselves of significant events that could in any way affect the position, operations or governance of the company.

## **IX. DEFINITION OF THE COMPANY'S COMMUNICATION STRATEGY**

Corporate communications abide by the principle of transparency in communications and operations, which helps to secure the understanding and support of all company stakeholders. In addition to nurturing and strengthening relations with stakeholders, transparent corporate communications build trust between the company and the stakeholders, thereby helping us to build Intereuropa's success story together.

### **Aim of communication**

By creating and maintaining a positive and recognisable public image for Intereuropa and strengthening the company's reputation, we boost sales of Intereuropa's services on all markets in which we are present. Communication takes place through the publication of integrated communication reports across various channels of communication with the aim of providing uniform messages for our target publics, with Intereuropa, d.d. and the Intereuropa Group making every effort to maintain respectful, stable and long-term relations with individual stakeholders.

We distinguish between **external communication**, which relates to the external public, and **internal communication**, which focuses on employees. The purpose of the communication is tailored to an individual area of communication.

### **Aim of internal communication**

- Acquainting employees with the company's mission, vision, values and strategy and getting them to accept and identify with them, in recognition of the individual's role in the company.
- Acquainting employees with and raising their awareness of the company's services.
- Strengthening a feeling of belonging to the company and building an organisational culture.
- Acquainting employees with the company's operations, current events, changes and plans.

### **Aim of external communication**

- Strengthening the reputation and profile of the company in the eyes of all external stakeholders, particularly shareholders and customers/business partners.
- Strengthening reputation and building the trust of customers, which helps boost sales of services and operational performance.
- Gaining the understanding and support of the public, which helps the company achieve its objectives.
- Attracting key business partners and promising staff.

### **In accordance with the Code, Intereuropa undertakes to:**

- **apply the rules on protecting the confidentiality of trade secrets and internal information to members of management and supervisory bodies** and other persons with access to internal information during and after their term of office. These rules regulate the designation and protection of such information, and also define the sanctions to be applied in the event of a breach. The Intereuropa management board operates pursuant to the rules on protecting the confidentiality of trade secrets and internal information governing this area;

- **clearly define the flow of and the recorded and supervised access to internal information** from its creation to publication, with notice that the information is internal in nature;
- **clearly define the substance and procedures of communication with the public and the communication channels and tools** for all stakeholders;
- **put in place mechanisms to prevent the leakage of data during emergency events that could give certain persons access to internal information.**

Persons who obtain confidential information and who are neither legally nor contractually obliged to safeguard its confidentiality (external auditors, inspectors, etc.) must sign a separate document on the protection of trade secrets.

Intereuropa classifies the following as particularly **sensitive material**:

- certain items for meetings of the management and supervisory boards;
- financial and accounting reports that have not yet been made public;
- strategic development projects and project design documentation;
- sales and purchasing terms and conditions;
- service-related calculations;
- documents containing personal data.

#### **Communication with the public/investors**

The management board, the head of the public relations department, the representative for investor relations and the chair of the supervisory board are responsible for communicating with the public/investors.

The **company's communication strategy** includes the creation and disclosure of high levels of accounting, financial and non-financial information that, first and foremost, satisfies the applicable legislation (ZTFI) and regulations (stock exchange rules and recommendations, the Code), whereby it consistently follows the principle of transparent communication and the equal and timely provision of information to all shareholders/stakeholders.

#### **Publication of business reports and statements and other financial and non-financial categories** (internal information, controlled information):

As a company listed on the Ljubljana Stock Exchange's prime market, Intereuropa, d.d. follows the highest standards in the publication of business reports as defined in the ZTFI and the Ljubljana Stock Exchange recommendations. For the effective provision of information to investors and other publics, it uses Ljubljana Stock Exchange's SEOnet electronic information system and its own website. All notices are published in Slovenian and English. The website contains all key data on the company and its operations.

Every year, the company publishes, on its website and that of Ljubljana Stock Exchange, a financial calendar with all important upcoming publication dates.

Along with abiding by the relevant legal provisions, the company also fosters proactive communication for the transparent and timely provision of information to the public. All price-sensitive information regarding the company, its financial position, operations, ownership, governance and future expectations are published on its website and that of Ljubljana Stock Exchange.

#### **Company response to rumours and articles connected with Intereuropa or its operations**

Intereuropa publishes all important information that could affect the trust and decisions of shareholders or other interested parties regularly and in a transparent manner. It also responds quickly to media queries. It continually invests in high-quality communication, which it reinforces with the proactive communication of all important information on operations, results, plans, new guidelines and achievements. It does not, as a matter of principle, respond to rumours or articles, except in the case of inaccurate or distorted statements, summaries or interpretations of the information and positions put forward by Intereuropa, and statements that are damaging to the company in relation to any relevant section of the public. In such cases, the company responds in accordance with the Media Act and good practice. Communication with the media is only made via the chair of the management board and the head of the PR department.

## **X. SAFEGUARDING THE INTERESTS OF EMPLOYEES AT THE COMPANY**

Intereuropa is aware that company operations cannot be successful without motivated, well-qualified and satisfied employees.

### **Operations of the works council**

We enable employees to express their opinions, make suggestions for improving operations and ask questions via the works council, which meets regularly. Works council meetings are regularly attended by the management board and other management staff, depending on the topics planned for discussion. The provision of information to employees on the operations and results of individual units is a regular topic of discussion. Staff may, through their works council representatives or in person, propose ideas, express their opinions or obtain the information they require. Staff representatives also protect the interests of employees as members of the company's supervisory board.

### **Trade unions**

There are two representative trade unions active in the company; these represent the interests of employees. The management board, specialist departments, trade unions and works council have an equal say in the adoption of company by-laws, the harmonisation of the provisions of the company-level collective agreement and other matters concerning the interests of employees. Operation is based on the principle of sincere partner relations between the stakeholders concerned. Pursuant to contracts signed with Intereuropa, trade union representatives are provided with conditions that enable them to carry out their work undisturbed, particularly when it comes to checking the lawfulness of human resource procedures or overseeing compliance with the rights and interests of staff.

### **Preserving individuals' dignity and personal integrity**

We strive to maintain respectful relations at the workplace and a positive atmosphere among staff. As we strongly oppose any interference in the dignity of employees, we also draft documents that draw employees' attention to the need to prevent workplace mobbing.

### **Steering employees towards ethical conduct**

In the course of their work, employees of Intereuropa Group companies take decisions that affect the company's operations and reputation. As this can give rise to situations where doubts and uncertainties arise regarding the right decision to take, we have adopted a code of conduct that prescribes the ethical rules that employees must follow in certain situations. As part of a commitment to preventing discrimination, staff at Intereuropa are guaranteed equal opportunities regardless of gender, race, skin colour, age, state of health, religious, political or other belief, trade union membership, sexual orientation or any other personal circumstance.

### **Staff education and training**

We encourage employees to undergo workplace education and training, and provide them with opportunities to advance their careers at home or abroad.

### **Measuring the organisational climate**

Through the regular measurement of the organisational climate, staff are given an opportunity to express their opinions and rate their relationship with the workplace and the company's way of doing business. We actively introduce measures to improve the climate in response to these surveys and to the results of organisational climate measurements, in order to maintain a committed and satisfied workforce and ensure that the company develops sustainably.

## **XI. FINAL PROVISIONS**

This Corporate Governance Policy shall enter into force on the date it is adopted by the management board and supervisory board of Intereuropa d.d. Shareholders, employees and other interested parties shall be apprised of its adoption and content via publication on SEOnet and simultaneous publication on the website and intranet of Intereuropa d.d.

Ernest GORTAN,  
President of the Management Board



Vojko Čok,  
Chair of the Supervisory Board



Koper, 7 March 2019