

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

This document refers to the parent company Intereuropa, Globalni logistični servis, d.d., Koper (hereinafter: Intereuropa), and the subsidiaries that constitute the Intereuropa Group together with the parent company.

The document represents a commitment for the future.

I. PRINCIPLE GOVERNANCE GUIDELINES, WHICH TAKE INTO ACCOUNT INTEREUROPA'S SET OBJECTIVES, VALUES AND SOCIAL CORPORATE RESPONSIBILITY

The principle guidelines that both Intereuropa d.d. and the Intereuropa Group abide by are to act transparently, to have in place a clear division of responsibilities and tasks among bodies, to continually make sure that the members of management and supervisory bodies maintain their independence and loyalty, and to perpetually monitor and implement improvements with a view to increasing the efficiency of corporate governance.

Intereuropa's core business is providing a full range of logistics services to the complete satisfaction of our customers. We achieve this by managing three core business areas: Land Transport, Intercontinental Transport, and Logistics Solutions.

The realisation of our vision is based on the implementation of the Group's strategy with four key dimensions: the development and segmentation of logistics products, customer management, geographic coverage, and efficient governance of the Group. These four dimensions of our strategy of development and operations are the underlying of the Group's strategic guidelines:

- maintaining and strengthening the leading market position as the provider of integral logistics services in the countries of the former Yugoslavia,
- streamlining business processes with innovative IT solutions,
- building up the culture of an innovative organisation susceptible to change, around motivated employees and efficient teamwork, and
- maintaining financial stability by disinvesting, deleveraging and efficiently managing working capital.

The key drivers of development in the Intereuropa Group are the employees, so the critical condition for reaching the Group's set goals is therefore building up the culture of an innovative organisation.

Four-year strategic objectives are outlined in the »Intereuropa Group 2015–2019 Strategic Plan«, while in the long-term the goal that Intereuropa is pursuing with its governance is undertaking a profitable activity to maximise company value and create long-term value for shareholders. Intereuropa thereby abides by the principles of sustainable development to the benefit of its employees, the wider community and all other stakeholders.

Mission statement: The Group's mission is to meet the needs for logistics services and ensure an optimum functioning of supply chains to the complete satisfaction of our customers, while at the same time in a socially responsible manner create value for our owners, employees and other stakeholders.

Vision: Being a top-ranked provider of integral logistics solutions.

Values: Integrity. Excellence. Adaptability and flexibility. Responsibility. Teamwork and appreciation of employees.

Company bodies: Management Board, Supervisory Board, and General Meeting of Shareholders.

Intereuropa d.d. has a **two-tier system of governance**, where the Management Board manages the company independently and at its own responsibility, and its work is supervised by the Supervisory Board.

II. CORPORATE GOVERNANCE CODE OF REFERENCE

Intereuropa's code of reference is the **Slovene Corporate Governance Code** (hereinafter: the Code) as adopted on 8 December 2009 by the Ljubljana Stock Exchange, the Slovenian Directors' Association and the Managers' Association of Slovenia.

III. GROUPS OF STAKEHOLDERS, AND STAKEHOLDER COMMUNICATION AND COOPERATION STRATEGY

Intereuropa pursues consistent internal and external communications. Close cooperation, and a correct and prompt supply of information are a commitment. At the forefront of communication activities are the Group's most important achievements, novelties in our operations, responses to the current situation and market demands, and the Company' core business. Up-to-date, correct and consistent content is communicated to our stakeholders – shareholders, investors, customers, suppliers, employees, the media and the wider community. The implementation of our communication strategy is largely based on the Group's development strategy. Intereuropa has signed Slovene Corporate Integrity Guidelines and has thereby committed to not only respect and strengthen corporate integrity in its operations, but to spread awareness on the importance of business operations that are compliant with regulations and ethical standards as one of the basic principles of a socially responsible corporation in general.

Shareholders, potential investors and analysts:

Creating shareholder value is the most important goal of our governance, regardless of changes in key operations guidelines. Shareholders have a decisive impact on Intereuropa's strategic decisions and operations guidelines. Periodic, honest and accurate communications with existing and potential shareholders are the only means to strengthen Intereuropa's business success. Communication content is tailored to shareholders, analysts, partners and other stakeholders, and refers to the Group's business objectives, performance results and development strategy for the future. We consistently abide by the rules on the disclosure of information imposed by the Ljubljana Stock Exchange while at the same time being aware that shareholders expect optimum corporate communications.

In communicating with shareholders Intereuropa applies the following **forms of communication**:

- Annual General Meetings,

- attendance at conferences in Slovenia and abroad,
- regular showcasing of the Company at investor conferences in Slovenia and abroad,
- regular communications via the SEO-net electronic information dissemination system,
- regular communications with the financial media,
- corporate websites,
- e-newsletter.

Customers:

Customers are critical for the operations of Intereuropa and the entire Group. We continually tailor our services to their needs and provide them with what are the most favourable logistics solutions for them. Customer relations are cultivated and nurtured by means of regular personal interaction and visits, as we advocate the importance of communication in person and of close ties, which develop through regular and successful cooperation. These ties are a confirmation of customer confidence and pave the way for stronger cooperation and business growth. We continually invest in strengthening sales by consolidating business ties with existing customers and at the same time establishing business connections with potential and new customers. Contacts are further fostered at conventions and experts meetings, major logistics fairs and conferences, and events.

We prepare various materials for our customers, providing information about our services and business network. We help them find the most optimum, the fastest and the most cost-effective solution for them, and to this end draft specialised materials for particular services.

Suppliers and other business partners:

Intereuropa attends to responsible compliance with the commercial agreements it has entered into, and to the consistent settlement of trade payables and payables to business partners in general. Mutual respect and cooperation strengthen confidence and build a solid partner relationship. This facilitates verified and reliable supply channels, adequate pricing and quality of goods and services, adjusted supplies and joint supply planning. The Company Management Board has adopted a Rulebook with Guidelines on Supplier Management, the purpose of which is to standardise the management of the suppliers of fixed assets, services and material both in the parent company Intereuropa d.d. and the Group's subsidiaries.

The media:

The media are one of our key publics, and we build transparent, equal and comprehensive communications with them. They are principally national and local media as well as international economics media. We also communicate and cooperate with news programmes and, primarily in connection with social corporate responsibility, with social media. Being proactive and quick to respond, we facilitate a comprehensive and quality transfer of information, contributing to the consistent informing of the wider public and building up Intereuropa's identity and reputation. This is achieved with press releases and other means of communication.

Employees:

Proactive, coherent and consistent communications with employees are critical. Employees are therefore, promptly if possible, provided with information on current events and are kept up to date with activities in the Company. Applying the principle that communication is successful if it is proactive and two-way, employees are continually given the opportunity to express their opinions, ask questions, etc. at any given time.

We communicate with employees via different communication channels:

- the Company's private network (the intranet) and corporate website,
- occasional electronic informing directly by e-mail,
- personal contacts with employees, promoting the transfer of information from senior management to junior employees,

- the Management Board regularly attends Works Council meetings, which allows for a prompt informing of the employees and provides the employees from all Intereuropa units the opportunity to ask questions and put forward proposals,
- occasional Worker Assemblies held at different units of the Company.

Creditor banks:

Our diligent communication with creditor banks is also driven by the principle of transparent and timely communication that creates trust and support, and that facilitates a strategic partner relationship. Close cooperation, and a correct and prompt supply of information to creditor banks are critical. They ensure faster responsiveness on both sides, which grows in importance as economic and financial conditions deteriorate.

Regulatory and national authorities:

Via its competent departments, the Company ensures consistent compliance with the applicable legislation and regulations, best practice recommendations, decisions of the competent regulators and national authorities.

Local and wider community:

Social responsibility is a lasting commitment for Intereuropa. A positive attitude and active participation in the local and wider community in the different markets where we are present, are important factors fostering the successful operations and development of a modern company. They represent an important regular feature in our operations. In maintaining and strengthening good relations with our local and wider community we are driven by care and sensibility, by consistent compliance with legislative regulations, by meeting customers' demands for higher quality services, by compliance with social and ecological standards, and by ethics in treating our employees, the natural environment and the local as well as wider community. Close ties with our social environment are testified by our active cooperation with different interest groups, through which Intereuropa contributes to improving the quality of life in our employees and the wider community. We are open to projects related to sports, arts and culture, and environmental protection; we support charities; we connect with our environment at the local and regional level; we cooperate in educational and science projects. For years we have been particularly inclined to cooperating in charity campaigns in Slovenia and abroad.

IV. POLICY ON RELATIONS BETWEEN INTEREUROPA AND ITS SUBSIDIARIES

We are aware that an efficient system of managing and governing our related companies is one of the mechanisms enabling the successful business performance and better transparency of operations of Intereuropa Group companies.

Together with its subsidiaries, the controlling company Intereuropa d.d. comprises a group of companies under the single management of the Intereuropa d.d. Management Board. The Management Board actively directs the management of subsidiaries by ensuring unity in the following areas:

- formulation of the corporate vision, mission statement and development strategies,
- internal organisation of business areas and segments,
- coordinated action on the sales and purchasing markets,
- business planning, investments and financing,
- supervision of operations (controlling, auditing) and quality,
- staffing and payroll policies, and knowledge development and transfer,
- communications with the publics,
- uniform development of information technologies,
- other areas of management, specified in the Group's development programmes.

Intereuropa governs Group companies applying approaches for a transnational group, i.e. a group striving for global efficiency and at the same time trying to meet the demands of local markets to the greatest extent possible.

Intereuropa Group companies operate and act in compliance with:

- the local legislation,
- the resolutions adopted by the management bodies of the parent company and subsidiaries,
- the business cooperation agreements entered into between the parent company and a subsidiary,
- the internal rules of procedure and regulations in force, as adopted by the parent company Management Board.

Intereuropa takes appropriate measures to ensure optimum cooperation between subsidiaries and the transfer of know-how from the parent company to subsidiaries, it promotes the transfer of know-how and best practices between Group companies, and provides for a coordinated development, marketing and product implementation in a way that enables the Group as a whole to be as efficient as possible. Intereuropa d.d. further controls its subsidiaries by means of uniform accounting guidelines and policies. Transactions between related parties are based on market conditions.

Members of the Intereuropa d.d. Management Board and senior management are also members of supervisory boards, boards of directors or management boards in the Group's subsidiaries, which ensures the uniformity of strategic decisions across the Group, it improves the communication flow and it enables supervision over the subsidiaries' operations.

At the same time Intereuropa encourages subsidiaries to respond and adapt to their local environment, providing optimum services to local customers and gradually integrating them into the Group's network.

V. COMMITMENTS OF THE SUPERVISORY BOARD

Members of the Supervisory Board recognise that in order for them and the Management Board to carry out their tasks and responsibilities lawfully and professionally, a constant assurance of impartiality and objectivity of their actions is required. To this end the **Supervisory Board made the commitment** to set up a system for the detection of conflicts of interest and independence in members of the Management and Supervisory Board, and to implement appropriate measures in the event of circumstances eliciting major changes in the status of a member of the Management or Supervisory Board in relation to the Company.

In their work and decision-making, members of the Supervisory and Management Board take account of the Company's objectives and subordinate to them potentially different personal objectives of theirs or of third parties, the Management Board, shareholders, the public or the state.

Once a year, upon each new appointment and in case of any change, each Supervisory Board member signs a Statement of Meeting Independence and Loyalty Criteria, as stipulated by the Code, and hands it to the Supervisory Board.

In the event of a suspected conflict of interests, a member of the Supervisory or Management Board immediately informs the Supervisory Board. The Board thereupon adopts appropriate measures in line with the Code and the Supervisory Board Rules of Procedure.

It is important to monitor efficiency on all levels of a company's operations, both at the operative level of service provision and at the levels of management and governance. To this end the **Supervisory Board made the commitment** to monitor and evaluate its own efficiency and continually introduce improvements in its work with the intention of implementing maximum efficiency supervision over the Company's and Group's operations.

Once a year the Supervisory Board assesses its work, with the assessment procedure including the following activities and positions:

- evaluation of the work of the Supervisory Board, and collection of opinions on required improvements,
- examination of whether communications and cooperation between the Supervisory Board and Management Board are adequate,
- assessment of the contribution of each individual member, their presence at meetings and their structured participation in discussions and decision-taking,
- examination of whether there are circumstances with respect to each member which could result in a conflict of interests or their dependence,
- assessment of the current composition of the Board with respect to the requirements related to the Company's regular operations needed to achieve the set goals. The composition of the Supervisory Board adheres to the principle of equal representation of both genders and all age groups, and is generally as diverse as possible.

In assessing its work, the Supervisory Board also assesses the work of Supervisory Board committees, which it asks to report their operations over the previous year.

VI. SUPERVISORY BOARD COMMITTEES

In order to improve the efficiency of its work, the Supervisory Board has set up special committees that analyse specific questions and advise the Board on them.

Pursuant to the legislation in force, the Intereuropa Supervisory Board has set up the Audit Committee, the tasks of which are stipulated in the Companies Act and in the Audit Committee Rules of Procedure.

The essential goals of the Audit Committee's operations are:

- increasing the efficiency of Supervisory Board's work and its members' work,
- improving communication between the Supervisory Board and the external auditor,
- improving communication between the Supervisory Board and the internal auditor,
- protecting and increasing external and internal auditors' independence, and
- assessing the adequacy and integrity of annual reports and other publicly disclosed financial and accounting information, and consequently increasing the public's confidence in the credibility and objectivity of financial statements and other financial and accounting information.

The Audit Committee's more important tasks include:

- monitoring the process of financial reporting, and preparing recommendations and proposals with a view to ensuring its integrity,

- monitoring the efficiency and efficacy of the Company's internal controls, internal audit if it is set up, and risk management systems,
- monitoring the statutory audits of the annual and consolidated financial statements, particularly the efficacy of the statutory audit, taking into account all findings and conclusions of the competent authority,
- examining and monitoring the independence of the Company's annual report auditor, particularly with respect to their providing additional non-audit services,
- being in charge of the procedure of appointing the auditor, and proposing for the Supervisory Board's appointment the auditor for the Company's annual report,
- supervising the integrity of the financial information provided by the Company,
- assessing the composition of the annual report, and drafting a proposal for the Supervisory Board,
- cooperating in selecting the more important audit areas,
- cooperating in the drafting of the agreement between the auditor and the Company, whereby all contractual provisions limiting the AGM's choice of appointing an auditor are disallowed, all such provisions being void,
- reporting to the Supervisory Board the results of the statutory audit, adding an explanation on how the statutory audit contributed to the integrality of financial reporting and what part the Audit Committee played in the procedure,
- other tasks stipulated in the Articles of Association or Supervisory Board resolutions,
- cooperating with the auditor in the audit of the Company's annual report, particularly by means of mutual informing on the main issues of the audit, and
- cooperating with the internal auditor, particularly by means of mutual informing on the main issues of the internal audit.

Consistent with the legislation in force, the Supervisory Board has also set up the Committee for Appointments and Receipts. The powers of the Committee for Appointments and Receipts include mainly:

- assisting the Supervisory Board and drafting proposals as to the criteria and candidates for Management Board members, whereby it must evaluate the balance between competences, knowledge and experience, and draft a description of the roles and qualifications required for a particular appointment,
- periodically assessing the size, composition and operations of the Management Board,
- supporting the evaluation of the work of the Management Board, and drafting substantiated reasons for recalling a member of the Management Board if such reasons appear,
- supporting the formulation and implementation of the remuneration system for the Management Board,
- assisting the Supervisory Board and drafting proposals as to the criteria and candidates for Supervisory Board members, whereby it must evaluate the balance between competences, expertise and experience, and draft a description of the roles and qualifications required for a particular appointment,
- supporting the assessment of the work of the Supervisory Board, consistent with the Code,
- supporting the formulation and implementation of the remuneration system for the Supervisory Board,
- other decisions of the Supervisory Board that relate to the Board itself and which could elicit a conflict of interests in Board members.

VII. DIVISION OF RESPONSIBILITIES AND POWERS BETWEEN MEMBERS OF THE INTEREUROPA d.d MANAGEMENT AND SUPERVISORY BOARD

The joint mission and goal of the Management and Supervisory Board is for Intereuropa to be a top-ranked provider of integral logistics solutions, and to maximize Company value. The two boards work closely together on all major decisions, however their tasks, responsibilities and powers are clearly divided.

The Management Board manages the Company and represents it vis-à-vis third parties independently and at its sole responsibility. It acts in line with the Company's following strategic orientation: maintaining and strengthening the position of the leading market provider of integral logistics solutions in the countries of the former Yugoslavia, business process streamlining involving innovative IT solutions, building up the culture of an innovative organisation susceptible to change around motivated workers and efficient teamwork, maintaining financial stability by means of disinvesting, deleveraging and efficiently managing working capital, all with the objective to maximise value for shareholders while at the same time considering all stakeholders. The Management Board has a maximum of four members, whereby their actual number is determined by the Supervisory Board in accordance with the principles of efficiency and prudence. One member of the Management Board may be appointed pursuant to the Worker Participation in Management Act; this member acts in line with the general rights and duties of management board members to represent the interests of employees with respect to HR and social issues. The work of the Management Board and the division of areas between members is laid down into detail in the Management Board Rules of Procedure.

The Management Board has primarily the following tasks and responsibilities:

- manage and organise the Company's and Group's operations,
- represent Intereuropa vis-à-vis third parties,
- make sure business operations are legal and successful,
- attend to the Company's and Group's strategic development,
- adopt annual operations plans,
- supervise and govern related companies,
- draft and adopt the Company's internal acts,
- report to the Supervisory Board,
- convene AGM meetings, and
- undertake all other tasks as stipulated by the legislation, Supervisory Board resolutions and AGM resolutions.

The **Supervisory Board's principal task is to supervise the running of the Company's business and to supervise governance in the Group.** To complete these tasks, the Supervisory Board draws up each year its annual work plan and outlines the topics and dates for its meetings. In the provisional annual calendar of meetings the Board marks the planned dates of and topics to be discussed at meetings – especially the information that the Group is obliged to publicly disclose as part of its performance results. The Supervisory Board has six members, of which two are elected by the Works Council to represent employees.

In order to undertake its principal task efficiently and responsibly, the Supervisory Board:

- examines and reviews the Company's books and documents,
- asks the Management Board for information,
- convenes a shareholders' meeting if required,
- subjects different types of business transactions to prior Supervisory Board approvals,
- examines annual and interim reports,
- proposes to the shareholders' meeting which auditor to appoint, and

- undertakes all others tasks stipulated in the legislation.

In adopting major decisions that affect the business, financial or legal standing of the Company, the Management Board and Supervisory Board strive to reach a consensus. The two boards have regular contacts, during which they confer on strategy, business operations and risk management. They inform each other on important events that impact the Company's position, operations or management in any major way.

VIII. DESCRIPTION OF THE COMPANY'S COMMUNICATION STRATEGY

Corporate communications follow the principles of transparent communications and operations, contributing to the understanding and support of all the Company's stakeholders. In addition to cultivating and nurturing relations with stakeholders – who are the ones we are co-creating Intereuropa's corporate story with –, trust between the Company and them is also created by transparent corporate communications.

Communication goal:

Creating a positive and distinctive public profile of Intereuropa and strengthening its reputation, thereby influencing the sales of Intereuropa's services in all markets where we are present.

Communications are generally divided into **external communications** referring to external publics, and **internal communications** with the employees. The purpose of communication activities depends on the area being communicated.

Purpose of internal communications:

- The employees learning, accepting and identifying with the mission, vision and values of the Company – an individual finding their role in the Company.
- Informing employees and raising their awareness with respect to Intereuropa's services.
- Strengthening loyalty to the Company, building the Company's organisational culture.
- Informing employees about the Company's operations, current events, changes and plans.

Purpose of external communications:

- Strengthening the Company's reputation and identity vis-à-vis all external stakeholders, especially shareholders, and customers and business partners.
- Strengthening the Company's reputation and building up customer confidence, which boosts service sales.
- Fostering public understanding and winning public favour, which contributes to the Company's meeting its objectives.
- Attracting key business partners and promising staff.

In compliance with the Code, Intereuropa undertakes that:

- **It uses rules on the protection of trade secrets and inside information for members of management and supervisory bodies** and for other persons with access to inside information during and after their term in office. The rules lay down how this type of information is to be labelled and protected, and stipulate sanctions in case of potential breaches. The Intereuropa Management Board acts in line with its adopted Rules on the Protection of Trade Secrets and Inside Information, which regulate this area.

- **It has a clearly defined information flow inside the Company, with all accesses to inside information recorded and supervised** from origin to public announcement, including warnings about the relevant information constituting inside information.
- **It has clearly defined topics for and procedures of communicating with the public, and communication channels and tools** in place for all stakeholders.
- **It has mechanisms in place that prevent information leaks in case of extraordinary events that could lead to certain persons having access to inside information.**

Persons who are not legally or contractually bound to protect secrecy but who come into contact with confident information (external auditors, inspectors, etc.) must necessarily sign a special document on the protection of trade secrets.

Intereuropa considers the following to be **particularly sensitive material**:

- certain materials for Management and Supervisory Board meetings,
- financial reports that have not yet been publicly disclosed,
- strategic development projects and project documentation,
- sales and purchasing payment terms,
- service costing,
- documents containing personal data.

Communications with investors and other publics:

Persons competent to communicate with investors and the publics are the President of the Management Board, the Public Relations Officer, and the President of the Supervisory Board.

The **Company's communication strategy** includes high-quality standards of drawing up and disclosing accounting, financial and non-financial information, which primarily comply with the legislation (Markets in Financial Instruments Act) and regulations (Ljubljana Stock Exchange Rules, the Code) in force. The strategy consistently applies the principle of transparent communications, and of equal and timely informing of all shareholders and other stakeholders.

Publication of operations reports and financial statements, and of other financial and non-financial data (price-sensitive information):

Intereuropa maintains the highest standards of business reporting as stipulated by the Markets in Financial Instruments Act and Ljubljana Stock Exchange Guidelines for Listed Companies. Efficiency in informing investors and other publics is ensured by the use of the electronic medium; for its publications Intereuropa uses the Ljubljana Stock Exchange electronic information dissemination system SEO-net and its own corporate websites. All announcements are published in the Slovene and English languages. Intereuropa's corporate website contains all the key information on the Company and its operations.

Each year a financial calendar is published on the corporate website and the Ljubljana Stock Exchange website, stating the dates of all major announcements to be made that year.

In addition to complying with statutory provisions, the Company encourages proactive communication with the intention of informing the public transparently and promptly. All price-sensitive information related to the Company, its financial standing, operations, ownership, governance and expectations for the future are periodically disclosed on Intereuropa's corporate website and the Ljubljana Stock Exchange website.

Company's response strategy in the event of rumours and published articles relating to Intereuropa or its operations:

Intereuropa periodically and transparently discloses all relevant information that might affect shareholder confidence or influence their decisions or the decisions of the other interested publics. We continually invest in quality communications, building them up by proactively communicating all relevant information related to our operations, performance results, plans, new guidelines and achievements. As a rule we do not comment on rumours and articles. Exceptions are untruthful, twisted statements or summaries and interpretations of information and positions given by Intereuropa, and statements harmful for the Company – in respect of any of the associated publics.

IX. PROTECTING EMPLOYEE INTERESTS

At Intereuropa we are aware that we cannot run a successful business without motivated, qualified and satisfied employees.

Operations of the Works Council:

Employees can express their views, put forward proposals for improving operations and ask questions via the Works Council, which holds regular meetings. Depending on the announced topics to be discussed, Works Council meetings are regularly attended by the Management Board and other members of the senior management. Operations and performance results of individual business units are one of the topics regularly presented to employees at these meetings. Either via their representatives on the Works Council or by themselves, employees may put forward proposals, express their opinions and obtain the information they need. Employee representatives protect the interests of employees also via their membership on the Company's Supervisory Board.

Activities of trade unions:

There are two representative trade unions active in the Company, representing the interests of employees. The Management Board and expert advisers, trade unions and the Works Council are equal partners in adopting the Company's general acts, in coordinating the provisions of the Collective Agreement for the Private Sector, and in other issues affecting the interests of employees. Their work is based on the principle of partnership and honest relations among the mentioned stakeholders. Trade union representatives have entered into agreements with Intereuropa, which allow them to do quality work for the employees, particularly as to examining the legality of staffing procedures and controlling whether the rights and interests of employees are respected.

Maintaining each individual's dignity and personal integrity:

We strive to maintain respectful relations in the workplace and a positive atmosphere among employees. We strongly oppose interferences in our employees' dignity, which is why we draw up acts calling employees' attention to the prevention of mobbing.

Encouraging ethical conduct in employees:

Employees of Intereuropa Group companies make decisions at work that have an impact on the Company's operations and reputation. Circumstances may arise that elicit doubts and uncertainty as to making the right decision. To this end we have passed the Code of Ethics, which lays down rules on ethics for employees, to guide them in certain circumstances. With the intention of preventing discrimination, Intereuropa provides equal opportunities to its employees regardless of gender, race, skin colour, age, medical condition, religion, political or other conviction, trade union membership, sexual orientation or other personal circumstances.

Education and training of employees:

We promote the education and training of our employees in their workplace, offering the opportunity for career development in the domestic or international environment.

Measuring the organisational climate:

Periodic measurements of the organisational climate are an opportunity for employees to voice their positions and state how they feel with respect to the work situation and the Company's systems of operations. Striving for committed and satisfied employees and for the Company's sustainable development, we use these measurements and all related results to actively implements measures and improve the situation.

X. FINAL PROVISIONS

The Corporate Governance Policy shall take effect on the day it is adopted by the Intereuropa d.d. Management Board and Supervisory Board. Shareholders, employees and the other interested public shall be informed of the Policy being adopted and of its content once it is publicly disclosed in the SEO-net system and at the same time on Intereuropa's corporate website and its intranet portal.

Ernest GORTAN
President of the Management Board



Klemen BOŠTJANČIČ
President of the Supervisory Board



Koper, 3rd March 2016