

INTEREUROPA, d.d., Koper

Pursuant to the provisions of the Ljubljana Stock Exchange Rules and the Securities Market Act (ZTVP-1, Official Gazette of RS, No. 56/99), and Art. 6.30 of the Statute of the Company INTEREUROPA, d.d., the Managing Board convenes the 12th regular the General Meeting of the Company,

to be held on Friday, 2 July 2004 at 12:00 in the Conference Hall at the Company's headquarters at Koper, Vojkovo nabrežje 32, IX Floor.

Agenda and Proposed Resolutions

- 1. Opening, establishing the quorum, and appointing the working bodies of the General Meeting** The Managing Board and Supervisory Board propose the General Meeting to adopt the Resolution:

Mr Rasto Plesničar be elected Chairman of the General Meeting.

To establish the quorum and exercise the voting after each item of the agenda, two tellers are appointed: Natali Volčič Ivanič and Milena Kalc.

The General Meeting will also be attended by the Notary Nevenka Kovačič.

Based on the Teller's Report, the Chairman declares the General Meeting to be in quorum.

- 2. Submission of Annual Report for the financial year 2003, with Auditor's Opinion and report by the Supervisory Board to the Annual Report.** The Managing Board and Supervisory Board propose the General Meeting to adopt the Resolution:

The General Meeting got informed about the Annual Report for the financial year 2003 and the Report by Supervisory Board of 9 April 2004 on the method and extent of auditing the Company in the preceding year, duly presented in accordance with Art. 274a of the Companies Act (ZGD) by the Supervisory Board, aiming to inform the General Meeting of having adopted the Annual Report for 2003.

- 3. Resolution on the use of accumulated profit and awarding the discharge note to the Managing and Supervisory Boards.** The Managing Board and Supervisory Board propose the General Meeting to adopt the Resolution:

1. The Accumulated Profit of SIT **12,228.272 thousand** shall be used:

- for the payout of dividends to holders of ordinary, negotiable registered shares, in gross amount of SIT 240 per share,
* a portion of undistributed revalued net profit from the year 1998 to SIT 1,619.417 thousand;
- * a portion of undistributed revalued net profit from the year 1993 to SIT 277.162 thousand;
- which totals SIT 1.896.579 thousand;
- the portion of undistributed, revalued net profit from 1998 SIT 64,909 thousand be allocated to the Managing Board and Supervisory Board as participation in the profit of the Company;
- the remaining part of Accumulated Profit of SIT 10,266.784 thousand shall remain undistributed.

The dividend is payable to the shareholders who will be entered as such in the Share Register on 6 July 2004; the Share Register is kept in the central register with the Central Securities Clearing Corporation in Ljubljana (KDD). The dividend is to be paid out by 31 August 2004.

2. The General Meeting confirms and approves the work of the Managing and Supervisory Boards of Intereuropa d.d. for the year 2003, and gives a discharge for their work in the financial year 2003.

4. Fixing the participation in the profit of the Company by the President and Members of the Managing Board and Supervisory Board

1. The President and Members of the Managing Board participate in the profit for the year 2003 up to 25% of their gross salary received in 2003
2. The President and Members of the Supervisory Board participate in the profit up to 15% of the gross salary paid to the President of the Managing Board in 2003
3. Each Member of the Supervisory Board participate in the profit up to 10% of the gross salary paid to the Members of the Managing Board in 2003, proportionally with the period served as Supervisory Board Member in the year 2003.

The payout under this Resolution is to be made in one month after this Resolution is adopted.

5. The acquisition of own preference shares of Intereuropa d.d., and decrease of the Company's share capital by withdrawal of these shares. The Managing Board and Supervisory Board propose the General Meeting to adopt the Resolution:

1. The General Meeting authorises the Managing Board to acquire preference shares as own shares, at the price of SIT 3,620.21 per share.

The Company will redeem the preference shares in response to the intention of the shareholders of preference shares to sell these shares, that were acquired in the process of integration of the target STTC d.d., Maribor. At the same time, the Company shall adjust the structure of sources on the Liabilities side of the Balance Sheet.

2. The General Meeting authorises the Managing Board to withdraw the preference shares after they are acquired, so that the share capital of Intereuropa d.d. amounting to SIT 8,011.377 thousand as of the date of this Resolution, after the withdrawal of 54,482 negotiable registered preference shares whose nominal and issue value comes to SIT 2,000 per share and the total nominal value amounts to SIT 108,964 thousand, will decrease to SIT 7,902.413 thousand.

3. The decrease in share capital shall become effective on the date when this Resolution is entered in the Register of Companies.

6. Amendment to the Statute

The Managing and Supervisory Board propose the General Meeting to adopt the Resolution:

1. Item 3.1 of the Statute shall be amended and reads:

»3.1 The capital stock of the Company amounts to SIT 7,902.413 thousand and is divided in 7,902.413 ordinary, negotiable registered shares with a nominal value of SIT 1,000, and issue value of SIT 1,000. Ordinary shares are those which entitle their holders to:

- participation in the management of the Company,
- participation in the portion of profit (dividend),
- receive an adequate part of the residual assets after liquidation or bankruptcy of the Company.“

2. The consolidated copy of the Statute is adopted.

7. Announcement to the General Meeting on the elected representatives of employees in the Supervisory Board

The General Meeting has been informed on the Resolution of the Works Council of INTEREUROPA d.d. no. 15/03 of 13 November 2003, on electing the representatives of employees as Supervisory Board Members:

1. Maksimiljan Babič,
2. Zoran Klampfer
3. Marina Rus

- 8. Announcement to the General Meeting on the resignation of the Supervisory Board Member Tadej Tufek, and electing a new member to replace him as representative of shareholders** The Supervisory Board proposes the General Meeting to adopt the Resolution:

The GM has taken note on the resignation of Tadej Tufek from the Supervisory Board.

The new Member of Supervisory Board, elected to replace Mr Tufek as the representative of shareholders, be elected Mr Ernest Gortan, until the expiry of the term of office of Supervisory Board Members representing the shareholders, i.e. by 4 July 2007.

- 9. The appointment of authorized Auditors for 2004** The Supervisory Board proposes the General Meeting to adopt the Resolution:

For the financial year 2004, auditing shall be entrusted to Auditors Ernest & Young, Auditing, Legal and Tax Consulting (Revizija, davčno in poslovno svetovanje) d.o.o., Dunajska cesta 111, Ljubljana.

The materials for the General Meeting with Resolutions Proposal for all agenda items, including the text of the Annual Report for 2003, the Auditor's Opinion, the Report by the Supervisory Board on having examined and confirmed the Annual Report, and the proposed Amendment to the Statute with the consolidated text of the Statute, are available to the shareholders for perusal in the Secretariat of the Managing Board at the Company's registered office in Koper, Vojkovo nabrežje 32, VIII Floor, every working day between 9 and 12 a.m., from 1 June to 1 July 2004.

Proposals by Shareholders

Any counter proposition of shareholders to the proposed Resolutions according to the agenda items shall be submitted in writing, substantiated and filed in one week after the publication of the convocation at the Secretariat of Managing Board at the Company's registered office in Koper, Vojkovo nabrežje 32, VIII Floor.

Voting arrangements

The General Meeting decides on the proposals according to the agenda as published.

Attending the General Meeting

The right to attend the General Meeting and voting rights in the GM shall be granted to shareholders entered in the Share Register, kept with the Central Securities Clearing Corporation in Ljubljana (KDD), their proxy holders or representatives who have to register attending the GM no later than three days before the General Meeting Date at the Secretariat of the Managing Board in Koper, Vojkovo nabrežje 32, VIII Floor. The proxy holder shall also attach the power of attorney when registering.

The power of attorney shall be in writing and contain the general data (for natural persons, the full name and address of the grantor and the attorney, place and date, and the grantor's signature; for legal persons, the full name and address of the attorney and the company name, registered office, signature and stamp of the grantor).

Each share grants the shareholder one vote.

The Conference Hall of the venue will be opened 60 minutes before the General Meeting is to convene. In that time, the ballots (electronic voting devices) will be delivered.

Reconvening the General Meeting

Should the General Meeting not be in quorum, it shall be reconvened on the same day, 2 July 2004 at 13:00 in the same Conference Hall. In such a case, the reconvened General Meeting shall decide validly regardless of the quorum, i.e. the percentage of the capital represented.

Shareholders kindly requested to attend the General Meeting

INTEREUROPA d.d.
President of the Managing Board
Jože Kranjc

Date: 27 May 2004