



Intereuropa®

Globalni logistični servis, delniška družba



THE MANAGING BOARD

Koper, 15.06.2007

In accordance with Art.299 and 300 of the Companies Act (ZGD-1), the Managing Board of INTEREUROPA d.d. is publishing the

Counter-Proposition to the 17th General Meeting of INTEREUROPA, Globalni logistični servis, delniška družba (Global Logistics Service, Ltd. Co.), Koper, Vojkovo nabrežje 32, to be held on 6 July 2007

Subject: COUNTER-PROPOSITION TO AGENDA ITEM 7

– quote:

The undersigned member of the Slovenian Association of Minority Shareholders (VZMD), Harald Karner, Personal Id. No.: 2509942500340, Cesta IX/14, 3320 Velenje, as a shareholder of INTEREUROPA, Global Logistics Service, Ltd. Co., Koper,

do hereby announce, pursuant to Art. 300 ZGD-1, to the 17th General Meeting scheduled for 6 July 2007, as published on 5 June 2007 on the Seonet, my intention to object to the proposal presented by the Managing Board and to induce other shareholders to vote for the Counter-proposition that I now pass on to discussion and adoption:

Counter-proposition to Agenda Item 7.

Resolving on granting authorization to the Managing Board to acquire own shares and exclusion of the priority right in disposal of own shares

Pursuant to Art.247 of the Companies Act (ZGD-1) and Section 4.0 of the Statute, the General Meeting authorizes the Managing Board of Intereuropa d.d. to purchase own shares whose share may not exceed 10% of the Company's share capital.

1.) The Managing Board may acquire the Company's share at the price not higher than one per cent above the price achieved on the execution date in a transaction within the First Listing of the Ljubljana Stock Exchange. The acquisition may be effected solely under the rules of this market.

The Company may acquire own shares by forming the reserves for own shares in accordance with the law. The Managing Board may acquire own shares of the Company for the purpose of payout of the remuneration and participation in profit to the members of the Managing and Supervisory Boards, to executives of the Company and related companies, or for offering to employees of the Company or related companies to purchase the shares, or for the purpose of retirement of the shares.

The Company may not acquire own shares exclusively for the purpose of trading. The Managing Board may sell, or dispose of, the Company's shares acquired for the a.m. purposes at a price not lower than 15% below the average procurement price of the shares acquired. In the Resolution on the appropriation of the accumulated profit, or in the Resolution on the participation of the Managing and Supervisory Boards' members in the Company's profit, (or) in the Resolution on offering own shares to the employees to purchase the shares, the price of the shares shall be fixed when the shares are to be used for the payout of the remuneration and participation in profit, or of other bonuses or benefits.

If the Managing Board finds that the shares of the Company acquired for the a.m. purposes are no longer needed, the Managing Board may dispose such shares by consent of the Supervisory Board at the price quoted in the First Listing of the Ljubljana Stock Exchange..

2.) The authorization to the Managing Board for acquiring own shares of the Company is valid for 18 months after this Resolution was adopted by the General Meeting. In the disposal of own shares of the Company, the Managing Board may exclude, in full or in part, the priority right of shareholders to acquire the Company's own shares when such shares are used for the payout of rewards or remuneration, participation in the Company's profit, or are offered to employees of the Company or related companies for purchase.

3.) The General Meeting grants to the Managing Board the authorization to retire own shares acquired in the manner described above without taking a further decision to reduce the share capital. In the event of retirement of own shares, the Supervisory Board is authorized to amend the Statute accordingly.

Substantiation:

There is no reason given for the exclusion of priority rights of shareholders in the acquiring of own shares.

According to the provision of the quoted Act, it is deemed that the requirement of equal treatment of shareholders is satisfied if the transaction is effected in the organized market.

As it does not arise from the purpose of the use that the transaction should be done promptly and as a single transaction, all the provisions on higher permitted prices are not necessary and admitting thereof would mean a discriminatory treatment of the shareholders and would also lead to abuse of internal information for acquiring benefits by individual shareholders.

Furthermore, it arises from the purpose of use that the distribution of profit is decided upon by the General Meeting, which in its Resolution sets out the share of profit, the amount of funds for resp. purpose for all the purposes indicated in the Managing Board's Proposal. In the case that such forms of remuneration and participation are not paid out in cash, the Resolution shall also indicate the price of the substituting means of payment. (The price of disposal of shares). If the Company should decide for options, the settlement price should be fixed in the Option Plan, which is also adopted by the General Meeting. The motives from the Managing Board's proposal are achieved. The compliance with the laws and Code of Conduct is assured.

I call on and expect that the Managing and Supervisory Boards give their position on this Counter-Proposition and inform other shareholders on this proposition in the same manner as the General Meeting is convened or the shareholders are informed on relevant matters. I believe that not any requirement from Art. 300, section two of the ZGD-1 is fulfilled.

I will make every effort to bring other shareholders to the General Meeting and vote for my proposal.

There, I will substantiate my assertions as referred to herein and with further evidence, and undertake that the shareholders who have been silent to date will attend the General Meeting and support by their votes the Resolutions proposed herein.

Harald Karner

Unquote

Position of the Managing Board to the Counter-Proposition

The Managing Board of Intereuropa d.d. does not support this counter-proposition. The Companies Act (ZGD-1) stipulates in the eighth indent of Article 247 that the General Meeting's authorization shall fix the highest and the lowest purchase price for the acquisition of shares and for the disposal of own shares that differs from the price of a transaction concluded in the organized market. Such a different disposal of own shares is necessary for the implementation of purposes underlying for the acquisition of own shares, as indicated in the proposal by the Managing and Supervisory Boards.

An acquisition of own shares will not always be necessarily made on the basis of a transaction concluded on the organized market.

*Managing Board of Intereuropa d.d.
Andrej Lovšin, M.A.*

