



**InterEuropa**<sup>®</sup>  
Globalni logistični servis, delniška družba



**THE MANAGING BOARD**  
**Koper, 10 July 2009**

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

***Counter-proposition to Resolution 3.1. of Agenda Item 3,  
20<sup>th</sup> Annual General Meeting of INTEREUROPA, Globalni logistični servis,  
delniška družba, (Globalni Logistics Service Ltd. Co.) based in Koper, Vojkovo  
nabrežje 32, to be held on 30 July 2009***

***Re.: COUNTER-PROPOSITION TO RESOLUTION 3.1 of the Agenda Item – quote:***

*Interfin naložbe, d.d. Koper as the shareholder of Intereuropa d.d. (hereafter: the Submitter) is filing a substantiated counter-proposition to Resolution Proposal 3.1 on the Appropriation of Accumulated Profit, as proposed by the Managing Board and Supervisory Board to the 20<sup>th</sup> Annual General Meeting of Intereuropa d.d. scheduled for 30 July 2009, and announces the intention to object to the quoted Resolution Proposal in the General Meeting and to induce other shareholders to vote for the Counter-proposition submitted hereby.*

***Counter-proposition to Agenda Item 3.1.:***

***The entire Accumulated Profit of Intereuropa d.d. for the year 2008, amounting to EUR 57,990 thousand shall be used as follows:***

- ***A portion of the accumulated profit of EUR 1,340,327.26 thousand (representing a dividend of EUR 0.17 per share) shall be paid out to shareholders,***
- ***The remaining accumulated profit shall remain undistributed.***

***The substantiation of the Counter-Proposition:***

*The submitter of the counter-proposition proposes to allocate a portion of accumulated profit for dividend payout to shareholders, in the amount representing 4% of the Company's share capital.*

*The submitter is convinced that the Company is capable of such dividend payout to shareholders: the 2008 performance was favourable and yielded a profit of EUR 3,265 thousand, while the portion of accumulated profit for dividend payout represents 2 percent of the total accumulated profit.*

*From the viewpoint of a responsible professional, the submitter does not see any justified reservation for dividend payout.*

*By accepting this counter-proposition, the Company will avoid an evtl. challenge of the Resolution on the appropriation of accumulated profit in compliance with Article 399 ZGD-1.*

**INTERFIN NALOŽBE**  
**D.D. KOPER**  
*President of the Management Board*  
*Leon Klemše*

**Position of the Managing Board to the Counter-Proposition**

*The Managing Board of Intereuropa d.d. does not support the counter-proposition and insists on the Resolution Proposal to Agenda no. 3.1., as published, and maintains the substantiation of the Managing Board and Supervisory Board, which is based on Articles 230 (par. 7) and 399 (par. 1) of ZGD-1 and the evaluation of circumstances in which the Company operates in the present global recession, faced with an ample decline of orders and cash-flows. The proposed dividend payout would result in additional difficulties in assuring the solvency.*

*The Managing Board of Intereuropa d.d.*  
*President of the Management Board*  
*Ernest Gortan*

A handwritten signature in blue ink, appearing to read 'Gortan', is placed over a light blue rectangular background.