



NOTARY PUBLIC
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NOTARIAL RECORD OF PROCEEDINGS

compiled by the undersigned Notary Public Barbara Andrič Velkovrh this June 9, 2020 (ninth of June, two thousand and twenty) at the 27th (twenty-seventh) regular general meeting (Shareholders Assembly) of the company -----

POSLOVNI SISTEM MERCATOR, d.d.

-----**Dunajska cesta 107 (one hundred and seven), 1000 (one thousand) Ljubljana**-----

held at 3.30 p.m. (three hours and thirty minutes in the afternoon) at the Maxim Restaurant in Ljubljana, Trg Republike 1 (one)-----

Persons present: -----

1. Shareholders as per the list of shareholders or their proxies -----
2. President of the Management Board Tomislav Čizmić, Management Board member Igor Mamuza, Management Board member Draga Cukjati, Management Board member Gregor Planteu-----
3. The undersigned Notary Public -----

Agenda: -----

1. (one) Opening of the Shareholders Assembly and election of the Assembly Chairperson-----
2. (two) Presentation of Annual Report and the Supervisory Board's Report on the results of Annual Report review and audit for the 2019 (two thousand nineteen) fiscal year; information on the compensation and rewards of the members of managerial and supervisory bodies; information on the Supervisory Board assessment procedure; and granting discharge from liability to the company Supervisory Board and Management Board.-----

Ad 1 (one): Opening of the Shareholders Assembly and appointment of the Shareholders Assembly chairperson -----

The session is opened by the President of the Management Board Tomislav Čizmić who greets everyone present.-----

The Management Board President explains that the session is also attended by the invited Notary Public Barbara Andrič Velkovrh of Ljubljana. -----

The company Ixtlan Forum, d.o.o., provides technical instructions for voting at the Shareholders Assembly.-----

The Management Board President invites the shareholders or their proxies to vote on the following proposal:-----

RESOLUTION No. 1 (one): -----

Pavle Pensa, attorney at law from Ljubljana, shall be appointed Chairman of the Shareholders Assembly.-----

After the public vote, the President of the Management Board finds the following:

- votes representing 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) shares were validly cast, representing 94.786 (ninety-four point seven eight six) percent of the company share capital; -----
 - of the 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) valid votes cast, 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; zero votes, or 0.000 (zero point zero zero zero) percent of the votes cast, were AGAINST the resolution; and zero votes ABSTAINED from voting.-----
- The Management Board President finds that the resolution is adopted and he declares it.--

The session continues, presided by the Shareholders Assembly Chairman Pavle Pensa, attorney at law.-----

The Shareholders Assembly chairman finds there are a total of 6,090,943 (six million ninety thousand nine hundred forty-three) company shares; that there are 6,048,751 (six million forty-eight thousand seven hundred fifty-one) shares bearing voting right for the Shareholders Assembly taking place on that day; and that there are 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) shares bearing voting right present at the Shareholders Assembly, accounting for 95.45 (ninety-five point four five) percent of all shares bearing voting right or votes, and that there is quorum at the Assembly and the Shareholders Assembly can therefore deliberate and make decisions with respect to all agenda items. -----

The Shareholders Assembly Chairman signs the list of shareholders or their proxies present and presents it to all attendants of the Shareholders Assembly. The list is enclosed with this Notarial Record of Proceedings as an Appendix. -----

The Shareholders Assembly chairman announces that the Assembly convocation was announced on May 07, 2020 (seventh of May, two thousand twenty) in the Delo daily paper, on the company website, and on the SeoNet website of the Ljubljana Stock Exchange. Proof of convocation is enclosed with this Notarial Record of Proceedings as an Appendix. -----

The Shareholders Assembly chairman also declares that the company expense related to organized collection of proxy voting authorizations for the Shareholders Assembly at hand was EUR 2,892.28 (two thousand eight hundred ninety-two point two eight euros) (including VAT).-----

Ad 2 (two): Presentation of Annual Report and the Supervisory Board's Report on the results of Annual Report review and audit for the 2019 (two thousand nineteen) fiscal year; information on the compensation and rewards of the members of managerial and supervisory bodies; information on the Supervisory Board assessment procedure; and granting discharge from liability to the company Supervisory Board and Management Board. -----

In this agenda item, Management Board President Tomislav Čizmić presents the Annual Report and company performance and operations in the previous fiscal year. -----

Then, the Shareholders Assembly Chairman presents the report on Supervisory Board's work in the preceding business year. -----

The Shareholders Assembly Chairman explains that the compensation paid to members of managerial and supervisory bodies in the 2019 (two thousand nineteen) fiscal year were

disclosed in the Annual Report on pages 209 (two hundred nine) to 210 (two hundred ten), and opens the discussion. -----
In the discussion, the President of the Management Board replies to a question by Rajko Stanković. -----

A) Granting discharge from liability to the company Supervisory Board for the fiscal year 2019 (two thousand and nineteen) -----

The Shareholders Assembly chairman invites the shareholders or their proxies to vote on the following proposal:-----

RESOLUTION No. 2 (two) A: -----

The Shareholders Assembly confirms and approves of the work of the company Supervisory Board for the fiscal year 2019 (two thousand nineteen), and hereby grants discharge from liability to the Supervisory Board.-----

After the public vote, the Shareholders Assembly Chairman found the following: -----

- votes representing 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) shares were validly cast, representing 94.786 (ninety-four point seven eight six) percent of the company share capital;-----
- of the 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) valid votes cast, 5,773,340 (five million seven hundred seventy-three thousand three hundred forty) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; 1 (one) vote, or 0.000 (zero point zero zero zero) percent of the votes cast, was AGAINST the resolution; and zero votes ABSTAINED from voting.-----

The Shareholders Assembly Chairman finds that the resolution is adopted and he declares it.-

B) Granting discharge from liability to the company Management Board for the fiscal year 2019 (two thousand nineteen) -----

The Shareholders Assembly chairman invites the shareholders or their proxies to vote on the following proposal:-----

RESOLUTION No. 2 (two) B: -----

The Shareholders Assembly confirms and approves of the work of the company Management Board for the fiscal year 2019 (two thousand nineteen), and hereby grants discharge from liability to the Management Board.-----

After the public vote, the Shareholders Assembly Chairman found the following: -----

- votes representing 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) shares were validly cast, representing 94.786 (ninety-four point seven eight six) percent of the company share capital; -----
- of the 5,773,341 (five million seven hundred seventy-three thousand three hundred forty-one) valid votes cast, 5,773,334 (five million seven hundred seventy-three thousand three thirty-four) or 100.000 (one hundred) percent of the votes were in favour of (FOR) the resolution; 7 (seven) votes, or 0.000 (zero point zero zero zero) percent of the votes cast, was AGAINST the resolution; and zero votes ABSTAINED from voting.-----

The Shareholders Assembly Chairman found that the resolution was adopted and he declared it.-----

The session was completed at 4.05 p.m. (four hours and five minutes in the afternoon). -----

Thereafter, these minutes were compiled. -----

I, the Notary Public, hereby confirm by my signature and seal the minutes and the resolutions of the Shareholders Assembly, all of which have been adopted with the wording and contents as stated above, and which the Shareholders Assembly Chairman Pavle Pensa, attorney at law of Ljubljana, with registered office seat at Tavčarjeva 6 (six), 1000 (one thousand) Ljubljana, personally known to the Notary Public, signed after having read and approved it.-----

Appendices: -----

- list of shareholders or their proxies present -----
- Management Board resolution on Shareholders Assembly convocation; -----
- convocation announcement-----

Ljubljana, June 9, 2020 (ninth of June, two thousand twenty) -----

Signature of the Shareholders Assembly
Chairman:

Signature and seal of the notary public:

Pavle Pensa, attorney at law