

CORPORATE GOVERNANCE STATEMENT

Pursuant to the provision of Article 70 (§5) of the Companies Act and provisions of the Corporate Code for Public Limited Companies, the Corporate Code for Companies with Capital Investments by the State, Luka Koper, d. d., provides the following Corporate Governance Statement of Luka Koper, d. d. which is published also in the Annual report 2012. Parts of the Statement refer to the content of the Annual report 2012, available in the Report on Corporate Governance, which are available also on the website <http://www.luka-kp.si/eng/investors/annual-reports> .

1. Statement on Compliance with the Provisions of the Corporate Code for Public Limited Companies

Luka Koper, d. d., follows the recommendations of the Corporate Code for Public Limited Companies, which was adopted by the Ljubljana Stock Exchange, the Association of Supervisory Board Members of Slovenia and the Association of Managers on 8 December 2009, and is available on the Ljubljana Stock Exchange website (www.ljse.si).

The Management Board and the Supervisory Board declare that, in 2012, they have complied with the provisions of the Corporate Code for Public Limited Companies, except the part of the provision 5.10 regarding additional information about having held a general meeting. In the announcement of information on the 20th meeting of the General Meeting of 9 July 2012, Luka Koper, d. d., failed to provide, in addition to the information required by the law, also clear identification of five major shareholders, who were present or represented at the meeting, as well as an individual number of their shares and voting rights. The latter are expressed also in percentage considering the total number of voting rights of the Company as well as considering the voting rights in shares. Luka Koper, d. d., will comply with this provision in the future.

2. Statement of Compliance with the Provisions of the Corporate Governance Code for Companies with Capital Investments by the State and individual recommendations of the Agency for the Governance of Capital Investments of the Republic of Slovenia

The Company follows the Provisions of the Corporate Code for Companies with Capital Investments by the State, which was adopted by the Council of the Agency for the Governance of Capital Investments of the Republic of Slovenia on 13 January 2011, and which is available at the website www.auknrs.si.

The Management and Supervisory Boards declare that, in 2011, they have complied with the provisions of the Corporate Governance Code for Companies with Capital Investments by the State. They have also complied with other individual recommendations of the Agency for the Governance of Capital Investments of the Republic of Slovenia, except in those listed below.

3. Derogation from certain parts of individual recommendations of the Agency for the Governance of Capital Investments of the Republic of Slovenia

Luka Koper, d. d., did not comply with the following individual recommendations:

- Recommendation No. 6: Transparency of transaction conclusion procedures, which concern the Company's expenditures. By treating the data on concluded transactions as a business secret and consequently not providing information on individual transactions, selected providers and values of individual transactions, the Company has failed to comply with points 3 and 4 of the recommendation. The Company announces the recipients of sponsorships and donations and the total amount of funds intended for this purpose on its website.
- Recommendation No. 7: Labour cost optimisation in 2011 and 2012, referring to the payment of the 13th salary. In accordance with the Corporate Collective Agreement, the company Luka Koper, d. d., paid the 13th salary in the amount of 60% of the average monthly salary of an employee.
- Recommendation No. 7: Labour cost optimisation in 2011 and 2012, referring to public announcement of the binding collective agreement for the company. At the end of 2011, the company Luka Koper, d. d., called the representative trade unions to give their consent to the publication of the wording of the Collective agreement of Luke Koper, d. d., at the website of Luka Koper, d. d. The trade unions responded negatively.
- Recommendation No. 10: Payments to external members of Committees of the Supervisory Board and other experts who cooperate with the Supervisory Board, in the part that the Supervisory Board determined the payment and reimbursement of costs to external members of Committees of the Supervisory Board. Luka Koper, d. d., is unable to comply with this recommendation, since the General Meeting of Luka Koper, d. d., adopted at its session dated 9 July 2012 a special decision based on Article 25 of the Articles of Association of Luka Koper, d. d., and determined payments to the members of the Supervisory Board, members of Committees of the Supervisory Board and external members of Committees of the Supervisory Board. Not the Management Board of the company or the Supervisory Board have the competence of deciding and modifying the decisions adopted by the General Meeting of the company, thus the company executed payments to the members of the Supervisory Board and external members of Committees of the Supervisory Board in accordance with the decision by the General Meeting of the company.
- Recommendation No. 12: General Assemblies. The 2011 annual report was published on 20 April 2012 in accordance with the Companies Act (ZGD-1) and the Company's financial calendar. Publication prior to this date would incur extra cost to the Company. In the 2011 annual report, the Company did not disclose the data about the operations of supervisory bodies and their committees, including the participation of individual members of the Supervisory Board at individual sessions. The Company followed the recommendation when preparing the 2012 annual report.

- Recommendation No. 14: Attainment of quality and excellence of performance of companies/groups. Luka Koper, d. d., plans to carry out self-assessment at the end of 2013 in line with the European EFQM excellence model.

4. The main characteristics of internal controls and risk management in the Company

The main characteristics of internal control systems and risk management in the Company in relation to the financial reporting procedure are described in the Report on Corporate Governance, in the subchapter headed "System of Internal Controls", "Internal Control and Risk Management Related to Financial Reporting", and in the chapter on "Risk Management".

5. Data relating to the Takeover Act

Luka Koper, d. d., is obligated to apply the Takeover Act, in accordance with the provisions of Article 70 (§6) of ZGD-1. The Company was not subject to the relevant provisions of the Takeover Act in 2012, as the circumstances requiring the application of these provisions did not exist at the time.

6. Data relating to the work and key powers of the General Meeting of Shareholders, and a description of shareholders' rights

The work of the General Meeting of Shareholders, its key powers, a description of shareholders' rights and the method of exercising these rights are legally defined and stipulated in more detail in the Company's Articles of Association, which are available to the public at www.luka-kp.si. The work of the General Meeting of Shareholders in 2012, key powers, shareholders' rights and the method of exercising these rights are described in the Report on Corporate Governance, in the subchapters headed Two-Tier Management System and General Meeting of Shareholders.

7. Data relating to the composition and activities of the Management and Supervisory Bodies and their Committees

Data relating to the composition and activities of the Management and Supervisory Boards and their Committees are described in the Report on Corporate Governance, in the subchapters headed 'Supervisory Board' and 'Management Board'.

The management of Luka Koper, d. d., and the Luka Koper Group complies with the applicable laws and internal organisational rules. We followed the guidelines designed to ensure transparent corporate governance for all our shareholders, employees and the general public, provided by the Corporate Code for Public Limited Companies and recommended by the Association of Supervisory Board Members. We complied with the Corporate Governance Code for Companies with Capital Investments by the State and the Corporate Governance Policy, which was adopted by the Supervisory Board in 2010.

Koper, 4th April 2013

Bojan Brank
Chairman of the Management Board of Luka Koper, d. d.

A handwritten signature in blue ink, consisting of a complex, stylized initial 'B' followed by a long horizontal line that ends in a small flourish.

Janez Požar, DSc
Chairman of the Supervisory Board of Luka Koper, d. d.

A handwritten signature in blue ink, featuring a large, looped initial 'J' followed by a vertical line and a small horizontal stroke at the bottom.