



LIVAR, d.d.
Ljubljanska cesta 43
1295 Ivančna Gorica

Ivančna Gorica, April 22, 2014

Subject: Item 1 on the Agenda of the 21th general meeting of the Livar d.d. company, Ivančna Gorica (hereinafter referred to as: Company)

1. Establishment of a quorum, opening of the General Assembly meeting and election of Assembly members

The Management Board and the Supervisory Board propose that the General Assembly adopts the following resolution:

1. It is established that the General Assembly has a quorum.
2. Darinka Porenta has been elected President of the General Assembly.
3. Mitja Gabrovec and Melita Bračič have been appointed to count votes at the General Assembly.
4. Notary Irena Florjančič Cirman shall be present at the General Assembly meeting.

Explanatory notes to the resolution proposal:

The presence of the authorised delegate or delegation of the General Assembly and of a technical assistant is a necessary condition for conducting a General Assembly meeting. Minutes of the General Assembly meeting are required to be notarised in accordance with the Companies Act (Ur. l. RS (Official Gazette of the Republic of Slovenia), No. 65/09 and further). Therefore, a notary must also be present at the meeting.

Janko Čevka
Chairman of the Supervisory Board

Franco Rovere
Chairman of the Management Board



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Ivančna Gorica, April 22, 2014

Subject: Item 2 on the Agenda of the 21th general meeting of the Livar d.d. company, Ivančna Gorica (hereinafter referred to as: Company)

2. Presentation of the Company's Annual Report for 2013 to the General Assembly and balance loss, payment of bonus to the Chairman of the Management Board for the business year 2013, presentation with the payments to the Board of Management and the Supervisory Board in 2013 and the granting of discharge to the Board of Management and the Supervisory Board for the business year 2013

The Management Board and the Supervisory Board propose that the General Assembly adopts the following resolutions:

- 2.1 The Assembly is acquainted with audited Annual Report for the 2013 business year and with the report of the Supervisory Board of the Company regarding the approval of the Annual report for the 2013 business year.
- 2.2 Balance loss for the 2013 business year, as established on 31 December 2013, amounts to EUR 9,154,810. Balance loss of EUR 9,154,810 shall remain uncovered and shall be transferred to the following year.
- 2.3 To Franc Rovere shall be no later than June 18, 2014, paid bonus for the business year 2013 in the amount of 50 % of his salary under an individual contract of employment.
- 2.4 The Assembly is acquainted with the payments to the Board of Management and the Supervisory Board in 2013 that they had received for doing their duties in 2013 and are stated in Annual Report for the 2013 business year on page 64 (61 in Slovenian version).
- 2.5 The Assembly grants discharge to the Board of Management for the business year 2013, specifically Franc Rovere, who held the position of Chairman of the Management Board between 1st January and 31st December 2013.
- 2.6 The Assembly grants discharge to the Supervisory Board, specifically President Janko Čevka, Deputy Ivo Judnič, and Supervisory Board members Mitja Škrbec, M.Sc, Jože Strmole, Tomaž Švigelj and Vojko Rovere, for the business year 2013 – and, more precisely, for the period 1st January to 27th June 2013.
- 2.7 The Assembly grants discharge to the Supervisory Board, specifically President Janko Čevka, Deputy Jože Kaligaro, M.Sc, and Supervisory Board members Vojko Rovere, Mitja Škrbec, M.Sc, Jože Strmole and Janko Štehar, M.Sc, for the business year 2013 – and, more precisely, for the period 27th June to 31st December 2013.

Rationale for the proposed resolutions:

The Annual Report of the Company for the business year 2013 has been prepared in accordance with the Companies Act (Ur. l. RS, No. 65/09 and further). The Annual Report has also been reviewed by the auditor appointed by the Assembly for the business year 2013. The Auditor's Report is appended with the Annual Report for 2013. The Supervisory Board has adopted the Annual Report for 2013 and has prepared a further report on its basis. Balance loss for the 2013 shall remain uncovered and shall be transferred to the following year. The Assembly is also acquainted with the payments to the Board of Management and the Supervisory Board in 2013 that they had received for doing their duties in 2013 and are stated in Annual Report for the 2013 business year. It is proposed that the Management and Supervisory Boards or their individual compositions be granted discharge for the business year 2013 in accordance with the provisions of the Companies Act.

On the basis of individual contract of employment to perform the duties of the Chairman of the Management Board and annex no. 1 to the contract concluded between Company and Franc



Rovere, which were defined conditions for the award - a bonus of 50 % of his annual salary under an employment contract for the effective performance of the duties, and the data obtained by the financial accounting department, revised Annual report and explanations by the Board of Management, the Supervisory Board has determined that defined measurable targets have been exceeded at all points except at the target to achieve annual EBITDA which reached 91 % in the amount of EUR 6,281,484.90. The objective of operating profit has been reached 103 % in the amount of EUR 4,627,961.67. The objective of the net profit has been reached 128 % in the amount of EUR 3,393,626.25. The Supervisory Board in addition to these criteria in determining the conditions for granting a bonus to the Chairman of the Management Board has taken into account the achievement of planned objectives in full, which derive from the business plans, financial restructuring of the Company Livar d.d. and which are reflected in the establishment of trust in Company Livar d.d. both at the sales as well as at the purchasing market and among employees. The Supervisory Board proposes to the General Assembly to adopt the proposed resolution and decides that bonus shall be paid to the Chairman of the Management Board Franc Rovere for the business year 2013.

Reference material:

- Annual Report of the Company for the business year 2013, including Auditor's Report
- Report of the Supervisory Board for 2013

Janko Čevka
Chairman of the Supervisory Board

Franc Rovere
Chairman of the Management Board



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Ivančna Gorica, April 22, 2013

Subject: Item 3 on the Agenda of the 21th general meeting of the Livar d.d. company, Ivančna Gorica (hereinafter referred to as: Company)

3. Appointment of an auditor for the business year 2014

The Supervisory Board proposes that the General Assembly adopts the following resolution:

- KPMG Slovenija, d.o.o., an auditing company with offices at Železna cesta 8a, 1000 Ljubljana, shall be appointed auditor of the Company for the business year 2014.

Rationale for the proposed resolution:

According to the Companies Act (Ur. l. RS, No. 65/09 and further), annual reports of a Company must be reviewed by an auditor in the manner and within the parameters laid down by the law governing auditing practices. The Supervisory Board of the Company proposes to the General Assembly that KPMG Slovenija, d.o.o., an auditing company with offices at Železna cesta 8a, 1000 Ljubljana, be appointed auditor for the business year 2014. The company has substantial knowledge and experience in the field of auditing, is globally recognised and is well known.

Janko Čevka
Chairman of the Supervisory Board