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is considered the only authentic text of this document.*

23. GENERAL MEETING OF CINKARNA CELJE, d.d. (PUBLIC LIMITED COMPANY)

**that will take place on Tuesday, 4 June 2019 at 14:00 hours in the
premises of the multi-purpose building at the address of the registered
office of the Company at Kidričeva ul. 26, Celje**

AGENDA AND THE PROPOSALS FOR DECISIONS WITH JUSTIFICATIONS



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1. Opening of the General Meeting, election of working bodies and establishment of the presence

PROPOSAL FOR DECISION NO. 1:

The presence at the General Meeting is established, the Chairman of the General Meeting Stojan Zdolšek and the entity counting votes IXTLAN FORUM, d.o.o., Ljubljana are approved. The public notary Katja Fink will attend the meeting.

Justification:

The Management Board of Cinkarna Celje, d.d. has appointed adequately qualified persons for the conduct of the General Meeting and counting of the votes. The public notary will attend the General Meeting due to the confirmation of the decisions taken by the General Meeting in line with Article 304/1 of the Companies Act.

Chairman of the Supervisory Board

Borut Jamnik, B.Sc. (Math.)

President of the Management Board-
General Director

Tomaž Benčina, B.Sc. (Metall.) & (Econ.)



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2. Notification of the General Meeting about the audited Annual Report for the year 2018, emoluments of the members of the Management Board and Supervisory Board in 2018, Supervisory Board report and decisions on the use of accumulated profit and granting discharge to the members of the Management Board and Supervisory Board for the year 2018

PROPOSAL FOR DECISION NO. 2.1:

The General Meeting is informed about the audited annual report for the year 2018, emoluments of the Management Board members in 2018 in the total gross amount of € 1,023,661, emoluments of the Supervisory Board members in 2018 in the total gross amount of € 113,501 and the Supervisory Board report.

PROPOSAL FOR DECISION NO. 2.2:

In accordance with the proposal of the Management Board and Supervisory Board the accumulated profit in the amount of € 22,842,027 is used for the following purposes:

- a portion of the accumulated profit in the amount of € 22,841,510 shall be used for the pay-out of dividends in the gross amount of € 28.27 per share,
- the remaining portion of the accumulated profit in the amount of € 517 shall be transferred to the financial year 2019 as retained earnings.

On 12 June 2019 the Company will pay out dividends to the shareholders who are registered with KDD as at 11 June 2019.

PROPOSAL FOR DECISION NO. 2.3:

The General Meeting shall grant discharge to the Management Board members for the financial year 2018.

PROPOSAL FOR DECISION NO. 2.4:

The General Meeting shall grant discharge to the Supervisory Board members for the financial year 2018.

Justification:

The Management Board and the Supervisory Board believe that the proposed appropriation of the accumulated profit reflects the performance of the Company in an adequate way, provides appropriate dividend yield and thus meets the interests and expectations of the owners. At the same time, the Boards estimate that the Company was appropriately, prudently and legally managed and supervised in 2018 and therefore the Boards propose that the General Meeting should grant discharge to the Management Board and the Supervisory Board members for the financial year 2018.

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3. Appointment of the auditor for the year 2019

PROPOSAL FOR DECISION NO. 3:

The audit firm Ernst & Young d.o.o., Dunajska cesta 111, 1000 Ljubljana shall be appointed the certified auditor of the financial statements for the years 2019, 2020 and 2021 on the proposal of the Supervisory Board.

Justification:

The Supervisory Board is informed and agrees with the proposal of the Audit Committee that proposed the audit firm Ernst & Young d.o.o., Dunajska cesta 111, 1000 Ljubljana for the audit of the financial statements of the Company for the financial year 2019.

The audit firm is a renowned audit firm that will audit the financial statements of Cinkarna Celje, d.d. for the first time; in accordance with the legal basis the contract shall be concluded for 3 consecutive years.

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Borut Jamnik, B.Sc. (Math.)



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4. Modification and amendments to the Articles of Association of Cinkarna Celje d.d.

PROPOSAL FOR DECISION NO. 4:

Article 5 of the Articles of Association shall be modified so that it now reads as follows:

“The initial capital of the Company amounts to € 20,299,769.66 and consists of 807,977 ordinary registered and freely negotiable shares at no par value.”

Justification:

On the basis of the decisions of the General Meeting of Shareholders of 16 May 2007 and of 5 June 2018 the Company acquired a total of 6,649 own shares. In case of both decisions the Management Board of the Company received also a power of attorney for the withdrawal of shares by reducing the share capital without any further decision taking of the General Meeting on the decrease in share capital. In line with the power of attorney granted the Management Board issued a decision on the withdrawal of the shares and the decrease in share capital. In accordance with these facts a correction of the Articles of Association is made.

Chairman of the Supervisory Board

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President of the Management Board-
General Director

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5. Appointment of a Supervisory Board member

PROPOSAL FOR DECISION NO. 5:

The General Meeting is informed about the letter of resignation submitted by the Supervisory Board member Urška Podpečan of 1 April 2019.

In accordance with the proposal of the Supervisory Board the General Meeting appoints Luka Gaberščik a new Supervisory Board member as of 4 June 2019 for a five-year term of office.

Justification:

As of 1 April 2019 the Supervisory Board member Urška Podpečan submitted a letter of resignation, which the Supervisory Board accepted. During the process of proposal formation for a new Supervisory Board member the Supervisory Board appointed a Nomination Committee. The largest shareholders made proposals to the Nomination Committee. The Committee reviewed the candidatures submitted and formulated the proposal. After reviewing the report of the Committee and the proposals the Supervisory Board put forward the proposal for the candidate of the Supervisory Board member as it arises from the proposal for the decision.

Luka Gaberščik is a lawyer, barrister with the some decades of experience in the field of legal work, among which corporate governance, financial law, international trade, labour law and environmental law are worth emphasising. In his work, he solves legal conflicts, which provides him the necessary wisdom also for consulting, where he advises clients on risk reduction. The candidate has gained experience as a member of supervisory boards of companies. He regularly advises Slovene exporters in the field of commercial law, has experience in legal consulting in the field of investment implementation. He was also engaged in the field of acquisitions of companies and the environmental and legal issues, which are all topical challenges of Cinkarna Celje d.d.

Chairman of the Supervisory Board
Borut Jamnik, B.Sc. (Math.)



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6. Power of attorney to obtain own shares

PROPOSAL FOR DECISION NO. 6:

The General Meeting of Shareholders grants a Power of Attorney to the Management Board of the Company to obtain own shares.

The Management Board is authorised to obtain own shares so that the total share of all own shares, including the shares that the Company already has, may not exceed 10% of the Company's initial capital (80,797 shares).

The Power of Attorney to obtain own shares is valid for a period of 12 months from the date this decision has been taken.

The Company can obtain own shares by transactions conducted on the regulated market of securities, where the purchase price of shares may not be lower than € 170 per share and not higher than € 270 per share.

The Company will obtain own shares with the purpose of withdrawal of shares, in line with the provisions of the Act and the Articles of Association of the Company on a decrease in share capital. The General Meeting authorises the Management Board to withdraw own shares without any further decision-taking on a decrease in share capital.

Justification:

The purpose of obtaining and withdrawing own shares by the decrease in share capital is the increase in value for shareholders and the increase in the return on Company's equity and thus meeting of the owners' expectations.

The Company will report on changes in the status of own shares in accordance with the applicable regulations.

Chairman of the Supervisory Board

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President of the Management Board-
General Director

Tomaž Benčina, B.Sc. (Metall.) & (Econ.)