



ZAGREBAČKA BURZA

HRVATSKA AGENCIJA ZA NADZOR
FINANCIJSKIH USLUGA

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Rijeka, August 24, 2020.

Ur. br. LR-PU- 67 /2020.

Subject: Counter-proposal OT Logistics S.A. on the items on the agenda of the General Assembly convened for August 31, 2020

Pursuant to the provisions of the Capital Market Act and the Rules of the Zagreb Stock Exchange, we hereby inform the investment public that in accordance with Article 282, paragraph 1 of the Companies Act, the shareholder of OT Logistics SA, Szczecin submitted its counter-proposals to the Company. and / or the Supervisory Board under items 4, 9, 11 and 13 of the agenda of the General Assembly of the Company convened for August 31, 2020, which we attach to the document.

LUKA RIJEKA d.d.

Pursuant to Article 282 of the Companies Act, and at the request of the shareholder of OT Logistics S.A., Szczecin, Poland - as a shareholder of Luka Rijeka d.d., Rijeka, with more than 5% (five percent) of the share capital of Luka Rijeka d.d., Management Board of LUKA RIJEKA d.d., Rijeka, Riva 1, announces

COUNTERPROPOSAL

On the proposals of decisions under items 4, 9, 11 and 13 of the agenda of the General Assembly of the Company convened for August 31, 2020, as follows:

1. Under item 4 of the agenda, shareholders representing more than 25% of the capital propose to the General Assembly to adopt the following decision:

Ad 4. Adoption of the Decision on granting statement of release to the members of the Management Board for 2019

"I. Statement of release is given to the members of the Management Board of the Company for managing the Company's affairs in 2019:

1. Jędrzej Mirosław Mierzewski, President of the Management Board, for the period from 1 January 2019 to 31 March 2019
2. Duško Grabovac, Deputy President of the Management Board, for the period from 1 May 2019 to 31 December 2019,
3. Tomislav Kalafatić, Member of the Management Board, for the period from 1 January 2019 to 31 December 2019,
4. Bartłomiej Michał Pastwa, Member of the Management Board, for the period from 1 January 2019 to 31 December 2019.

II. This Decision shall enter into force on the day of its adoption."

Explanation

In the materials submitted to the General Assembly, the Management Board and the Supervisory Board did not justify the fact that Mr. Jędrzej Mierzewski was not given the Statement of release for the period of three months in 2019.

2. Under item 9 of the agenda, shareholders representing more than 25% of the capital propose to the General Assembly to adopt the following decision:

Ad 9. Adoption of the Decision on the adoption of the Statute of the joint stock company of Luka Rijeka d.d.

»I. The Statute of the joint stock company Luka Rijeka d.d. is adopted, which completely replaces the Statute adopted at the Constituent Assembly on December 23, 1998, with all its

subsequent amendments, with the amendment of Article 48, paragraph 4 of the proposed Statute proposed by the Management Board and the Supervisory Board as follows:

„4) In the case of three members of the Management Board, the decisions on the conduct of business of the Company are adopted by a majority vote of the members of the Management Board, and in the case of decisions on the conduct of business of the Company made by two members of the Management Board, the decision must be unanimous.“

II. The Statute referred to in item I is an integral part of this Decision.

III. This Decision shall enter into force on the day of its entry in the court register.“«

Explanation

In the corporate ecosystem, the Company's shareholders in fragmented ownership have the obligation to ensure minority rights by applying standards where, with the need for quality representation (always two people), and the conditions of decisions on the Company's business, should always be brought jointly by at least two members of the Management Board – directors.

In applying the above rules, the Management Board must act by a qualified majority. A qualified majority is defined as a status in which a member of the Management Board who supports a decision can persuade at least one other member of the Management Board to support a certain proposal, ie in the case of a Management Board with three members, decisions are made by a majority of votes (or two members of the Board), but when it comes to a two-member Management Board also needs two votes to make a decision (ie it must not happen that a member of the Management Board who believes that a decision is in principle wrong, either for ethical reasons, or for violating the rules, or because it is improper strategy, cannot call into question the voice of the President of the Management Board).

3. Under item 11 of the agenda, shareholders representing more than 25% of the capital propose to the General Assembly to adopt the following decision:

Ad 11. Adopting the Decision on the election of a member of the Supervisory Board

„Since the member of the Supervisory Board Duško Grabovac resigned on April 27, 2020, which enters into force on May 1, 2020, due to the appointment as a member and President of the Management Board, and the Deputy President of the Supervisory Board, Mr. Zbigniew Nowik, which enters into force on August 31 In 2020, for personal reasons, it is proposed to elect new members of the Supervisory Board, as follows:

1. IVAN PAVLOVIĆ, captain of a long voyage.
2. WITOLD RUSINEK, economist and manager"

Explanation

Given the information received from OT Logistics S.A. regarding the resignation of the membership in Supervisory Board of Mr. Zbigniew Nowik, a member representing the largest shareholder of the Luka Rijeka, OT Logistics S.A. therefore requests the General Assembly, in case the resignation is submitted to the Company before the General Assembly, to support the election of Mr. Witold Rusinek as a member of the Supervisory Board of the Luka Rijeka. In the event of an unchanged shareholder structure of Luka Rijeka, the proposal intends to maintain the current representation of major shareholders on the Supervisory Board. Mr. Witold Rusinek is the Chief Financial Officer and Plenipotentiary of the Company OT Logistics SA, Szczecin.

4. Under item 13 of the agenda, shareholders representing more than 25% of the capital propose to the General Assembly to adopt the following decision:

Ad 13. Report of the Management Board on the realized loss of more than half of the share capital of the Company

„The Management Board is required to present a report on the Company's liabilities following the realized loss of more than half of the Company's share capital, and to present a proposal of necessary measures to achieve capital adequacy.“

Explanation

The report presents the reasons for the change in the presentation of financial information in the Financial Report for the fiscal year 2019 and emphasizes the obligation of the Management Board to inform the General Assembly of such change and the situation in accordance with the Companies Act.

Taking into account the seriousness and importance of the presented situation, where it is an accumulated loss of more than half of the Company's share capital, Shareholders will be informed about other obligations of the Company in case of inadequate capital in accordance with relevant legislation, especially the Financial Business Act.

LUKA RIJEKA d.d.