

The Initiative for the **Voluntary
Achievement of Target Gender
Diversity in Leadership and
Supervisory Bodies** of State-
Owned and Listed Companies

40 / 33   **2026**



ABOUT THE INITIATIVE

The Slovenian Directors' Association presents an initiative to voluntarily achieve gender diversity targets by the end of 2026: **40%** representation for supervisory board members and a combined **33%** representation for supervisory and management board members of the **underrepresented gender in publicly listed companies and state-owned enterprises**. At the company's general meeting, a special supervisory board report will outline the diversity policy for management and supervisory bodies, along with all efforts undertaken by the supervisory body and other stakeholders to achieve this goal.

Through this initiative, **we aim to follow the example of countries that have made progress without legal regulation** in this area and to improve the current situation in Slovenia, where there has been no progress in recent years

Deloitte.

Project partner

In collaboration with our partner, Deloitte Slovenia, we continuously monitor gender representation in the management and supervisory bodies of these companies and report on their progress in this field.

40 / 33 ♂ ♀ 2026



Progress Report on Achieving Gender Diversity Targets

Reporting Period:
September 1, 2024 – December 31, 2024

40 / 33   **2026**



Status of 7 companies that **changed the composition of their management and supervisory bodies**

during the period September 1 – December 31, 2024:

Progress in 5 companies,
with 4 having already
reached their targets



2 companies maintained
their previous state, both
meeting the targets



Companies that have made **progress:** ↑

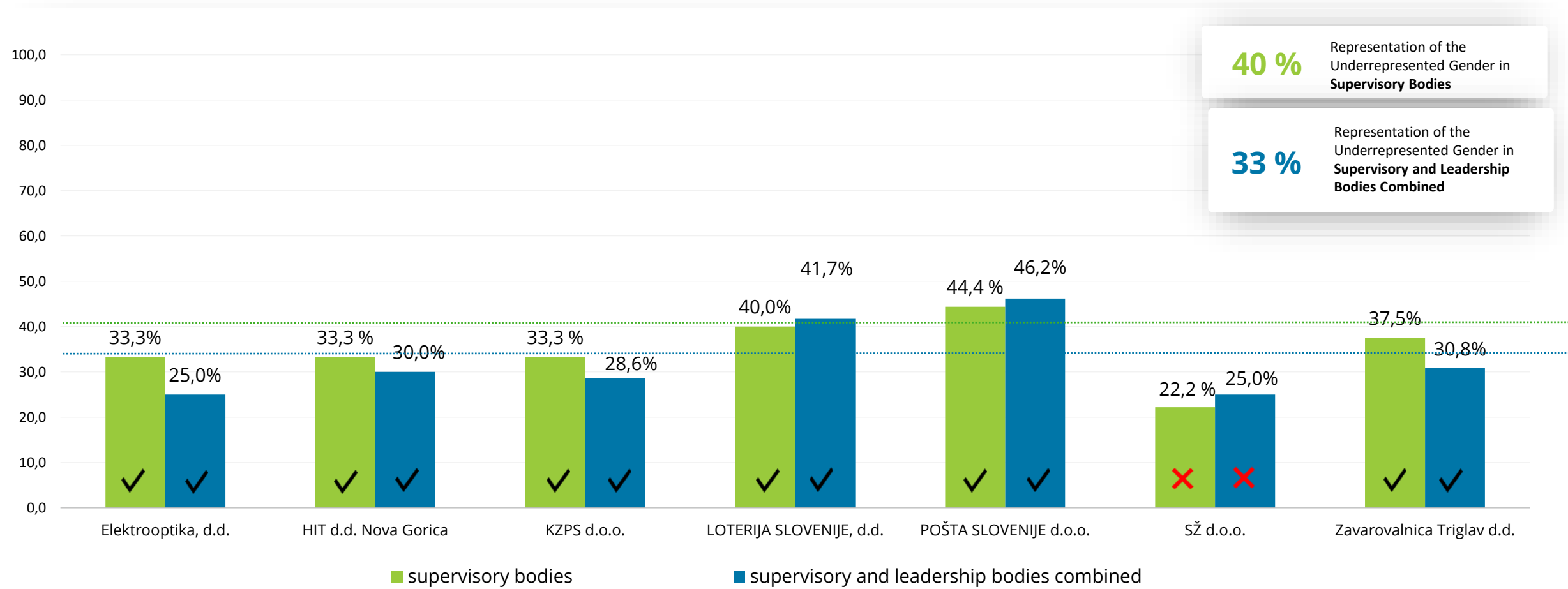
1. Elektrooptika, d.d. ✓
2. KZPS d.o.o. ✓
3. POŠTA SLOVENIJE d.o.o. ✓
4. SŽ d.o.o.
5. Zavarovalnica Triglav d.d. ✓

Companies that **maintained their previous state:** →

6. HIT d.d. Nova Gorica ✓
7. LOTERIJA SLOVENIJE, d.d. ✓

Trends in Gender Representation (%) in Management and Supervisory Bodies

among Companies that Changed the Composition of Their Leadership and Supervisory Bodies During the Period September 1 – December 31, 2024



* Achieving the target gender representation of the underrepresented gender in leadership and supervisory bodies varies between companies based on the size of these bodies. As a result, actual representation may deviate upward or downward from the target outlined in the initiative.

Achievement of Gender Representation Targets Under the Initiative and Companies Lacking Gender Diversity

as of December 31, 2024

40 / 33   **2026**



Companies among the 50* that have **already achieved gender diversity** in leadership and supervisory bodies, **according to individual goals** as of December 31, 2024

40 %

Representation of the Underrepresented Gender in **Supervisory Bodies**

- | | |
|------------------------------|---------------------------------|
| 1. A.L.P. PECA d.o.o. | 14. MELAMIN d.d. |
| 2. BODOČNOST MARIBOR d.o.o. | 15. NLB d.d. |
| 3. <u>D.S.U. d.o.o.*</u> | 16. POŠTA SLOVENIJE d.o.o |
| 4. Delo Prodaja d.d | 17. <u>Savaprojekt d.d.</u> |
| 5. ELEKTRO PRIMORSKA, d.d.* | 18. <u>Skupina prva d.d.*</u> |
| 6. Elektrooptika, d.d. | 19. TERME OLIMIA d.d. |
| 7. GEN energija d.o.o.* | 20. <u>Unior d.d.*</u> |
| 8. HIT d.d. * | 21. URADNI LIST d.o.o. |
| 9. INFRA d.o.o. | 22. Zavarovalnica Triglav d.d.* |
| 10. KOTO d.o.o.* | |
| 11. KRKA, d.d., Novo mesto | |
| 12. KZPS d.o.o.* | |
| 13. LOTERIJA SLOVENIJE, d.d. | |

33 %

Representation of the Underrepresented Gender in **Management and Supervisory Bodies Combined**

- | | |
|---|-----------------------------------|
| 1. A.L.P. Peca d.o.o. | 15. KRKA, d.d., Novo mesto |
| 2. BODOČNOST MARIBOR d.o.o.* | 16. KZPS d.o.o.* |
| 3. <u>CASINO BLEDE, d.d.*</u> | 17. LOTERIJA SLOVENIJE, d.d. |
| 4. <u>CETIS, d.d.</u> | 18. MELAMIN d.d.* |
| 5. <u>Cinkarna Celje, d.d.*</u> | 19. NLB d.d.* |
| 6. Delo Prodaja d.d. | 20. POŠTA SLOVENIJE d.o.o. |
| 7. <u>ELEKTRO MARIBOR d.d. *</u> | 21. <u>TELEKOM SLOVENIJE d.d.</u> |
| 8. ELEKTRO PRIMORSKA, d.d.* | 22. TERME OLIMIA d.d. |
| 9. Elektrooptika, d.d.* | 23. URADNI LIST d.o.o. |
| 10. GEN energija d.o.o. | 24. Zavarovalnica Triglav d.d.* |
| 11. HIT d.d. * | |
| 12. INFRA d.o.o.* | |
| 13. <u>KOMPAS SHOP, trgovina, d.d.*</u> | |
| 14. KOTO d.o.o.* | |

Companies That Have Not Met Both Goals

* Achieving the target gender representation of the underrepresented gender in leadership and supervisory bodies varies between companies based on the size of these bodies. As a result, actual representation may deviate upward or downward from the target outlined in the initiative.

Companies Meeting **Both Gender Diversity Targets**

as of December 31, 2024



1. A.L.P. PECA d.o.o.
2. BODOČNOST MARIBOR d.o.o.*
3. Delo Prodaja d.d.
4. ELEKTRO PRIMORSKA, d.d.*
5. Elektrooptika, d.d.*
6. GEN energija d.o.o.*
7. HIT d.d. *
8. INFRA d.o.o.*
9. KOTO d.o.o.*
10. KRKA, d.d., Novo mesto
11. KZPS d.o.o.*
12. LOTERIJA SLOVENIJE, d.d.
13. MELAMIN d.d.*
14. NLB d.d.*
15. POŠTA SLOVENIJE d.o.o.
16. TERME OLIMIA d.d.
17. URADNI LIST d.o.o.
18. Zavarovalnica Triglav d.d.*

Companies Meeting **One Gender Diversity Target**

as of December 31, 2024



1. CASINO BLEED, d.d.*
2. CETIS, d.d.
3. Cinkarna Celje, d.d.*
4. D.S.U. d.o.o.*
5. ELEKTRO MARIBOR d.d.*
6. KOMPAS SHOP, trgovina, d.d.*
7. SAVAPROJEKT d.d.
8. SKUPINA PRVA d.d.*
9. TELEKOM SLOVENIJE d.d.
10. UNIOR d.d.*



Companies **Not Meeting Either Gender Diversity Target**

as of December 31, 2024

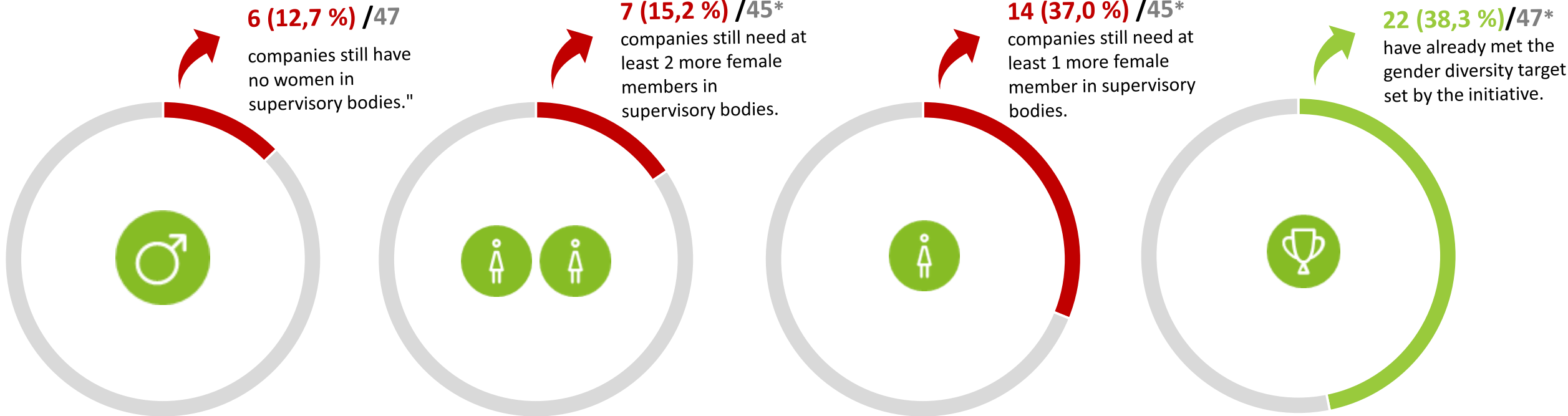
- | | |
|-----------------------------------|--------------------------------|
| 1. CASINO Portorož, d.d. | 15. Sava d.d. |
| 2. DARS, d.d. | 16. Sava Re d.d. |
| 3. DATALAB d.d. | 17. SID banka, d.d., Ljubljana |
| 4. Elektro Celje, d.d. | 18. SIJ d.d. |
| 5. Elektro Gorenjska, d.d. | 19. SŽ d.o.o. |
| 6. Elektro Ljubljana, d.d. | 20. Terme Čatež d.d. |
| 7. GEOPLIN d.o.o. | 21. VGP Kranj d.d. |
| 8. HSE d.o.o. | 22. VGP Novo mesto d.d. |
| 9. KD d.d. | |
| 10. KD Group d.d. | |
| 11. Luka Koper d.d. | |
| 12. Petrol d.d. | |
| 13. POMGRAD - VGP d.d. | |
| 14. Salus d.d. | |

Companies with no gender diversity

* Achieving the target gender representation of the underrepresented gender in leadership and supervisory bodies varies between companies based on the size of these bodies. As a result, actual representation may deviate upward or downward from the target outlined in the initiative.

Progress Toward Gender Diversity Goals as of December 31, 2024

40 % Representation of the Underrepresented Gender in **Supervisory Bodies**



- This analysis does not include companies with a one-tier governance system, such as CETIS d.d., Geoplin d.o.o., KD d.d., and KD Group d.d. Additionally, two companies (CASINO Bled d.d. and Kompas Shop d.d.) are not included in the analysis, as their supervisory bodies consist exclusively of female members.

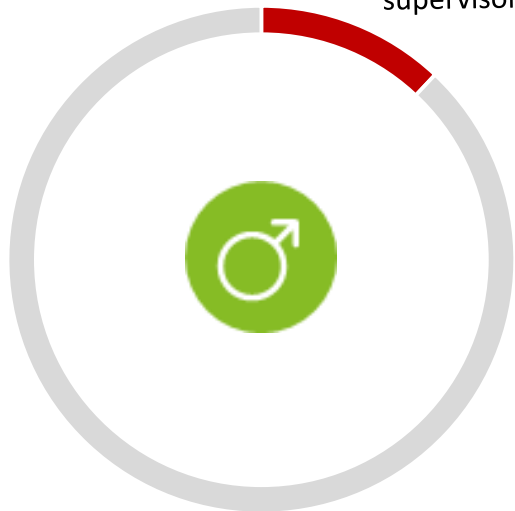
Progress Toward Gender Diversity Goals as of December 31, 2024

33 %

Representation of the Underrepresented Gender in **Management and Supervisory Bodies Combined**

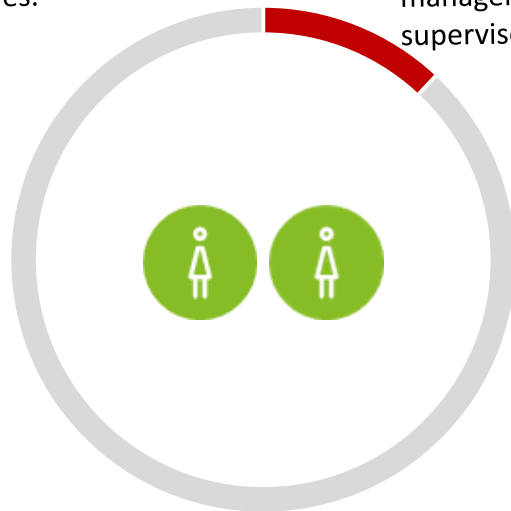
6 (12,0 %) /50

companies still have no women in management and supervisory bodies.



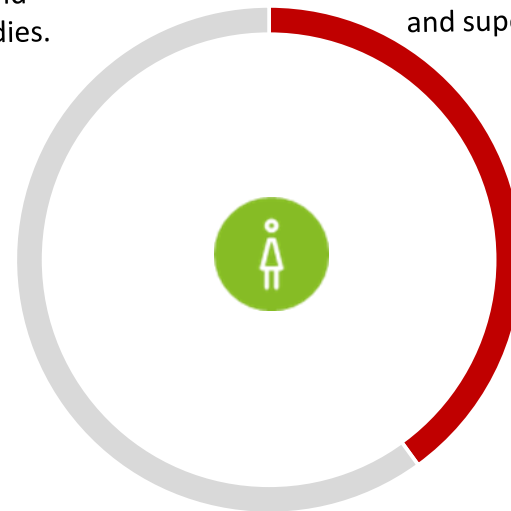
6 (12,0%) /50

companies still need at least 2 more female members in management and supervisory bodies.



20 (40,0%) /50

companies still need at least 1 more female member in management and supervisory bodies.



24 (48,0%) /50

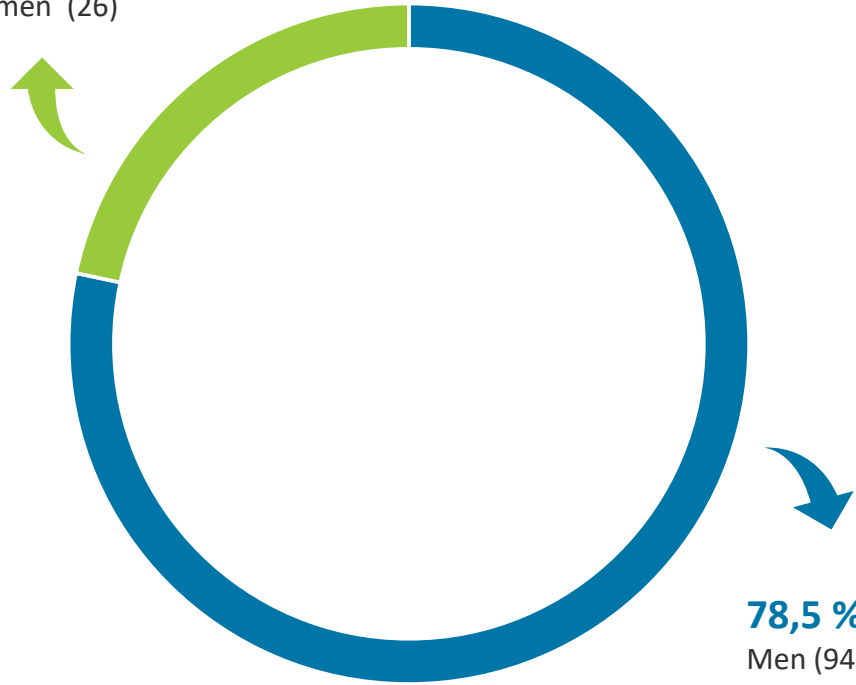
have already met the gender diversity target set by the initiative.



Average Gender Diversity in Management and Supervisory Bodies Across 50 Companies

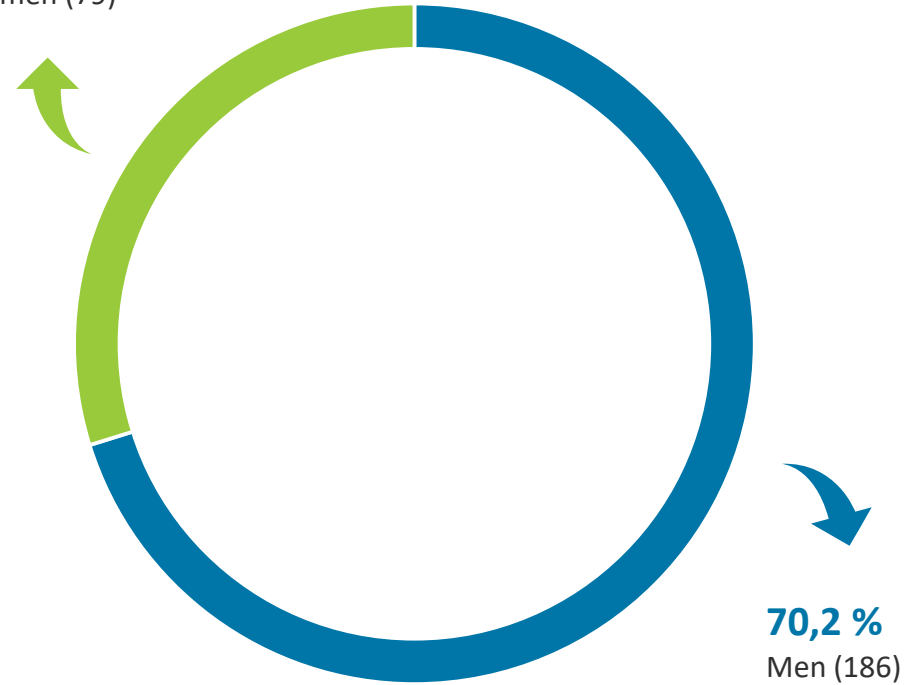
as of 31 December, 2024

21,7 %
Women (26)



120 Members in Management bodies

29,8 %
Women (79)



265 Members in Supervisory bodies

40 / 33 ♂ ♀ 2026



Report on SDH Voting for Supervisory Board Members at General Meetings of State-Owned Companies in 2024

40 / 33 ♂ ♀ 2026

Ljubljana, january 2025

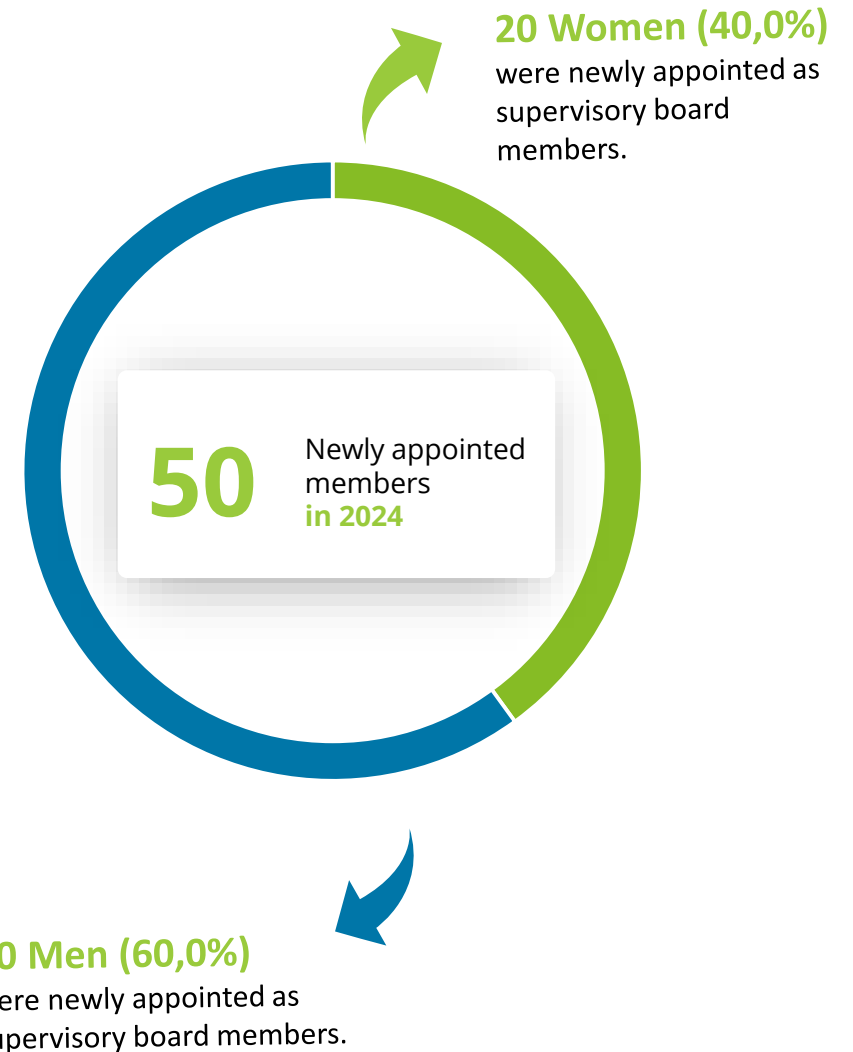


Report on SDH Voting for Supervisory Board Members at General Meetings of State-Owned Companies in 2024

In 2024, SDH participated in 30 general meetings across 25 state-owned companies, deciding on the appointment of 50 new supervisory board members.

- Among the 50 newly appointed supervisory board members, 30 were men (**60.0%**, down from 78.5% in 2023), while 20 were women (**40.0%**, up from 22.4% in 2023)
- Of the 50 newly appointed supervisory board members, 29 were due to the regular expiration of mandates, 3 resulted from resignations, 2 were dismissals initiated by SDH, and 16 were reappointments without a change of person.
- SDH did not oppose any candidates with a counterproposal in two cases (compared to three in 2023).

The increase in the appointment of women to supervisory boards from 2023 to 2024 reflects an improvement in the gender ratio of newly appointed supervisory board members



40 / 33 ♂ ♀ 2026

