

APPENDIX TO THE LEGAL FRAMEWORK OF CORPORATE GOVERNANCE

Table 1A: Business Entities (the end of the year)

Category	1995	1996	1997	1998
Business subjects	127174	134881	137005	140152
Economy subjects	109855	114783	114801	118074
Legal persons	69372	72678	75761	77005

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia), 1999

Table 2A: Economic subjects – legal entities by legal organisational forms as at 31.12.1998

Legal organisational form	Number
General partnership	3419
Limited partnership	806
Limited liability company	47615
Joint-stock company	1339
Proposed title	4
Commercial association of interest	79
Holding company	14
Co-operative society (limited liability)	500
Co-operative society	19
Lawyers' firm (general partnership)	10
Enterprise for employment of the disabled	106
Principal subsidiary of a foreign business entity	222
Social enterprise	349
Central Bank	1
Bank (joint-stock company)	31
Savings bank and other financial organisations	113
Management company (joint-stock company)	24
Management company (limited liability company)	29
Investment company (joint-stock company)	45
Stock exchange (joint-stock company)	2
Stockbrokers' company	18
Agency	2
Insurance company (joint-stock company)	12
Public enterprise	52
Old legal organisational forms not yet harmonised with the new legislation	116
TOTAL	

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia), 1999

Table 3A: Distribution of legal entities by legal organisational form and by activity

Organisational form	Agriculture, hunting, forestry	Fishing	Manufacturing	Electricity, gas, water supply	Construction	Wholesale, retail, certain repairs	Mining, quarrying
General partnership	41	2	407	1	376	1346	1
Limited partnership	5	-	93	-	95	294	-
Limited liability company	493	26	7523	82	2712	20821	39
Joint-stock company	37	-	479	14	96	257	6
Proposed title							
Commercial association of interest					2	2	
Holding company			1			1	
Co-operative society	170	3	59	3	29	64	
Co-operative society	4		2		3	1	
Lawyers' firm							
Enterprise for employment of the disabled						1	
Principal subsidiary of a foreign business entity			5	2	10	128	
Social enterprise	13	1	155	2	40	34	3
Central Bank							
Bank							
Savings bank and financial organ.							
Management comp. (joint-stock comp.)							
Management comp. (limited liability c.)							
Investment company (joint-stock company)							
Stock exchange (joint-stock company)							
Stockbrokers' company							
Agency							
Insurance company (joint-stock company)							
Public enterprise				32	5		1
Old legal org. forms	4		24		3	46	

Table 3A: (continued)

Organisational form	Hotels, restaurants	Transp, storage, communi cat.	Financial intermediation	Real estate, Renting Business activities	Public admin. defence	Education	Health, social work	Other social and personal services	Extra-territorial organ.	Total
General partnership	192	171	13	665	-	65	29	110		3419
Limited partnership	50	39	6	170	-	15	9	30		806
Limited liability company	1598	2510	350	9646	5	531	319	960		47615
Joint-stock company	58	73	40	243	2	2	7	25		1339
Proposed title							4			4
Commercial association of interest	-	1	1	20			1	52		79
Holding company				12						14
Co-operative society (limited liability)	1	18	2	149	-	-	1	1		500
Co-operative society	-	1	1	6	-	-	1	-	-	19
Lawyers' firm (general partnership)				10						10
Enterprise for employment of the disabled							105			106
Principal subsidiary of a foreign business entity	-	15	3	55	-	1	-	3		222
Social enterprise	17	6	-	67	-	1	2	8	-	349
Central Bank	-	-	1							1
Bank (joint-stock company)			31							31
Savings bank and financial organ.			110		3					113
Management comp. (joint-stock comp.)			24							24
Management comp. (limited liability c.)			29							29
Investment company (joint-stock company)			45							45
Stock exchange (joint-stock company)			2							2
Stockbrokers' company			18							18
Agency					2					2
Insurance company (joint-stock company)			12							12
Public enterprise	-	1	-	2	1	-	-	10		52
Old legal org. forms	2	7	1	20	1	5	-	3	-	116

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia), 1999

Table 4A: Economic entities - Natural persons by legal organisational forms as at 31. 12. 1998

Legal organisational form	Number
Individual private entrepreneurs	61300
Appointed notary public	68
Other natural persons	1779

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia), 1999

Table 5A: Natural persons by legal organisational form and by activity

Organisational form/activity	Individual private entrepren.	Appointed notary public	Other natural persons	Total
Agriculture, hunting, forestry	529	-	1	530
Fishing	30	-	-	30
Mining, quarrying	130	-	-	130
Manufacturing	14493	-	1	14494
Electricity, gas, water supply	180	-	-	180
Construction	9166	-	-	9166
Wholesale, retail, certain repairs	10912	-	26	10938
Hotels, restaurants	6347	-	-	6347
Transport, storage, communications	8862	-	-	8862
Financial intermediation	78	-	-	78
Real estate, renting	6997	68	932	7997
Public administration, defence	2	-	-	2
Education	183	-	-	183
Health, social work	65	-	583	648
Other social and personal services	3326	-	3326	3562

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia), 1999

Table 6A : Economic entities – legal persons by total number of employees *

Employed persons	Number	f %	F %
1	9359	12.1	12.1
2	5000	6.5	18.6
3-4	4755	6.2	24.8
5-9	4094	5.3	30.1
10-19	2165	2.8	32.9
20-49	1790	2.3	35.2
50-99	1109	1.4	36.6
100-149	409	0.5	37.1
150-199	221	0.3	37.4
200-249	112	0.1	37.5
250-499	243	0.3	37.8
500-999	99	0.1	37.9
1000 and over	67	0.01	38.0
Inactive, no employed persons	47638	62.0	100
Total	77061	100	100

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of the Republic of Slovenia) 1999

*not available for each standardised legal form

Table 7A: Distribution by total number of employees for economic entities - natural persons*

Employed persons	Number	f %	F%
1	34946	55.1	55.1
2	9282	14.6	69.7
3-4	6549	10.3	80.0
5-9	3254	5.1	85.1
10-19	806	1.3	86.4
20-49	203	0.3	86.7
50-99	11	0.01	86.7
100-149	2	0.0	86.7
150-199	1	0.0	86.7
Discrepancy **	8364	13.2	100
Total	63418	100	

Source: Statistični letopis Republike Slovenije (Statistical Yearbook of Republic of Slovenia), 1999

*not available for each standardised legal form

** There is a discrepancy in data between the Statistical Register of Employment and the Business Register of Slovenia due to the fact that the Business Register of Slovenia also comprises at present inactive natural persons and the Statistical Register of Employment comprises natural persons who have not yet been registered in the Business Register of Slovenia (but have pension and disability insurance and health insurance).

Table 8A: Rules on disclosure, ownership and transfer of shares in the company's capital for other company types

Company law	General Partnership	Limited Partnership	Double Partnership	Silent Partnership
Register when a company is founded	Court Register ("Sodni register")	Court Register ("Sodni register")	Court Register ("Sodni register")	not registered
Documents that the company has to lodge	<ul style="list-style-type: none"> ▪ notarised partnership agreement ▪ notarised signature of the persons authorised to represent 	<ul style="list-style-type: none"> ▪ notarised partnership agreement ▪ notarised signature of the persons authorised to represent ▪ agreement of the partners about estimating the non-monetary stake of special partner(s) 	<ul style="list-style-type: none"> ▪ notarised partnership agreement ▪ notarised signature of the persons authorised to represent ▪ agreement of the partners about estimating the non-monetary stake of special partner(s) 	-----
Does the list of owners have to be lodged with the register when the company is founded?	yes	yes	yes	-----
What information does the list of owners contain?	<ul style="list-style-type: none"> ▪ name ▪ address ▪ liability type ▪ dates of entry and withdrawal 	<ul style="list-style-type: none"> ▪ name ▪ address ▪ liability type ▪ dates of entry and withdrawal ▪ amount of stake of special partner (data on special partners is not published) 	<ul style="list-style-type: none"> ▪ name ▪ address ▪ liability type ▪ dates of entry and withdrawal ▪ amount of stake of special partner (data on special partners is not published) 	-----
Legal procedure for transferring shares	a partner is not allowed to dispose of his capital share without the consent of the other partners, if consent is given the new partner(s) must be registered in the Court Register	<ul style="list-style-type: none"> ▪ a general partner is not allowed to dispose of his capital share without the consent of the other partners, if consent is given the new partner(s) must be registered in the Court Register ▪ a special partner can withdraw or enter the company freely, but the change must be registered in the Court Register 	<ul style="list-style-type: none"> ▪ a general partner is not allowed to dispose of his capital share without the consent of the other partners, if consent is given the new partner(s) must be registered in the Court Register ▪ a special partner can withdraw or enter the company freely, but the change must be registered in the Court Register 	-----
Limits on the Directors to hold ownership certificates of the company?	no	no	no	-----
Purchase of ownership certificates in the name of the company?	not possible	not possible	not possible	-----
Company notification of acquisitions or holdings of stakes in other companies?	if a company acquires a majority share in another company, the owner must immediately inform that company in writing	if a company acquires a majority share in another company, the owner must immediately inform that company in writing	if a company acquires a majority share in another company, the owner must immediately inform that company in writing	-----
Where is the registration data accessible?	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered	everyone interested can request to inspect or obtain an extract of the Court Register

Table 8A: (continued)

Company law	Limited Partnership with Share Capital	Limited Liability Company	Entrepreneur
Register when a company is founded	Court Register ("Sodni register")	Court Register ("Sodni register")	<ul style="list-style-type: none"> ▪ medium and large sized - Court Register ("Sodni register") ▪ other - registration with the public revenue agency
Documents that the company has to lodge	<ul style="list-style-type: none"> ▪ evidence tendered by the authorised bank that the management freely disposes of the amount paid in ▪ a statement by the founders that they are acquainted with the obligation to inform the court and that there are no obstacles to the appointment of the members of management ▪ notarised statute ▪ an account of the founding expenses borne by the company ▪ documents on the appointment of the Management and Supervisory Boards ▪ the founding report and audit report by the Management and Supervisory Board members and the report by the founding auditors ▪ notarised signature of the members of management and other company representatives 	<ul style="list-style-type: none"> ▪ notarised partnership agreement ▪ a list of the partners and the shares they have ▪ a report on non-monetary contributions ▪ a bank certificate on the deposit of contributions ▪ a report by a licensed auditor on the value of the non-monetary contributions ▪ notarised signatures of the company representatives 	<p>Court Register:</p> <ul style="list-style-type: none"> ▪ statement of the entrepreneur on the fulfilment of the requirements for registering <p>Public revenue agency:</p> <ul style="list-style-type: none"> ▪ evidence that the entrepreneur meets the requirements for performing the activity according to law
Does the list of owners have to be lodged with the register when the company is founded?	yes	yes	yes (there is only one person)
What information does the list of owners contain?	<p>for founders</p> <ul style="list-style-type: none"> ▪ name ▪ address ▪ liability type ▪ dates of entry and withdrawal <p>for stockholders: nothing (data on special partners is not published)</p>	<ul style="list-style-type: none"> ▪ name ▪ address ▪ liability type ▪ dates of entry and withdrawal 	<ul style="list-style-type: none"> ▪ name ▪ address
Legal procedure for transferring shares	<ul style="list-style-type: none"> ▪ for general partner(s) the rules are the same as in a Limited Partnership ▪ for stockholders the rules of a Joint- 	<ul style="list-style-type: none"> ▪ for expropriation of business share a notarised contract is required ▪ as a rule partners take precedence over other 	no transfer possible

	Stock Company apply	<p>persons under equal conditions in the purchase of a business share</p> <ul style="list-style-type: none"> ▪ a partner has an obligation to notify other partners on the expropriation of his business share ▪ changes must be registered in the Court Register 	
Limits on the Directors to hold ownership certificates of the company?	no	no	-----
Purchase of ownership certificates in the name of the company	the rules of a Joint-Stock Company apply	paid up business shares can be acquired by the company, but only on the condition that the acquisition is paid with the assets in excess of the amount of the capital stock, all business shares may not be acquired by the company	-----
Company notification of acquisitions or holdings of stakes in other companies	the rules of a Joint-Stock Company apply	if a company acquires a majority share in another company, the owner must immediately inform that company in writing	
Where is the registration data accessible?	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered	everyone interested can request to inspect or obtain an extract of the Court Register, direct electronic transmission can also be ordered

Source: Zakon o gospodarskih družbah (Companies Act), Uradni list RS, 30/93, 29/94, 82/94