

The request for a parliamentary inquiry into GEN-I is illegal and unconstitutional

“The aim of the request for a parliamentary inquiry is to obtain, by unconstitutional and illegal means and in violation of certain key constitutionally protected rights, such as the right to private property and the right to free economic initiative, as much information as possible, both commercially confidential and private, which the authors of the request could, if necessary, selectively release to the public and use to discredit the company and cause irreparable damage to its business,” GEN-I, d.o.o. said in its statement.

Ljubljana, 20 March 2024 – GEN-I, d.o.o. (hereinafter referred to as GEN-I) believes that the request for a parliamentary inquiry voted today by the National Council is illegal and unconstitutional. It is intended to cause irreversible and irreparable commercial damage to the Group, which generated revenues of more than EUR 4 billion in 2022 and is one of the fastest growing, most penetrating and innovative players in the European energy market, with 16 subsidiaries in other countries.

As already pointed out in GEN-I’s submission by its proxy to the National Council, the request for a parliamentary inquiry is not only unsupported and unsubstantiated, but is merely at the level of a pamphlet. The subject matter is not defined, the alleged events in question are not described or even referred to and, most importantly, there is no time frame. Some of the key information on which the request is based is even completely untrue. The completely vague subject matter of the inquiry means that it could cover GEN-I operations going back 20 years. This would create a practice whereby politicians, on the basis of completely unspecified or even fictitious allegations, could obtain commercially confidential and sensitive data from any Slovenian company that might be targeted by one of the political parties for various reasons.

The fact that these are nonsensical and completely confused and undefined transactions is demonstrated by the fact that the current holders of public office could not even theoretically have abused their position in connection with GEN-I, as is clear from the request. Dr. Robert Golob was President of the Management Board only until 17 November 2021, i.e. only half a year after GEN-I, d.o.o. acquired the status of a state-owned company on 17 May 2021. During this period, he was not a politician, let alone a holder of public office.

GEN-I has never in any way co-financed the election campaign or otherwise supported the political party Gibanje Svoboda - which was founded after Dr. Golob had ceased to be an executive member of GEN-I. We would also like to point out that, to the best of our knowledge, the activities of GEN-I are in no way the subject of proceedings by any public authority, let alone proceedings relating to possible irregularities, misdemeanours or even criminal offences. GEN-I has never done business with any of the operators under investigation.

The allegations of GEN-I’s alleged financial impoverishment and lack of due diligence are completely fabricated. The company’s operations are subject to regular annual audits and, given the complexity of operating in the international and regulated environment of the energy and financial markets, the GEN-I Group has all the most sophisticated tools to assess compliance, legality and risk management.

The allegation that the proposed sale of the business interests in GEN-EL naložbe d.o.o. (hereinafter referred to as GEN-EL) was intended to cause financial damage to the company is completely unfounded. The sale of 75% of the business interests in GEN-EL by GEN-I and Elektro Ljubljana, d.d. followed the clear rights in the Diversified Ownership and Disposal Rights Agreement of GEN-EL,

which was also approved by the Slovenian Sovereign Holding (SDH) in 2016 and 2018. GEN-I's intention to dispose of its business interests was further confirmed in the company's business plan for 2021, i.e. under the previous government, which was approved by the company's general meeting as early as the end of 2020.

The aim of the request for a parliamentary inquiry is to obtain, by unconstitutional and illegal means, as much information as possible, both commercially confidential and private, which the authors of the request could, if necessary, selectively release to the public and use to discredit the company and cause irreparable damage to its business. The legal opinions prepared by Dr. Aljoša Dežman, Prof. Dr. Saša Zagorc and Assoc. Prof. Dr. Samo Bardutzky, referring to specific decisions of the Constitutional Court, point out that experience also shows that such requests by the National Council in connection with fact-finding in certain sensitive areas have always been recognised in the past as a violation of the Constitution, which reflects badly on the work of the National Council as a state body, and as a clear abuse of the institution of parliamentary inquiry. In accordance with the conclusions of the above-mentioned legal opinions, the request for a parliamentary inquiry in this form can only constitute a repeated case of abuse of the constitutional category of parliamentary inquiry, a serious abuse of the National Council as a state institution and a gross interference in the democratic and constitutional order of the Republic of Slovenia.

GEN-I will keep the public informed of further steps to protect the company's business interests and constitutional rights.

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