REPUBLIC OF SLOVENIA
CAPITAL ASSETS MANAGEMENT AGENCY
OF THE REPUBLIC OF SLOVENIA

Dunajska cesta 160, 1000 Ljubljana

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To the Management Board

Nova KBM d.d.
Vita Kraigherja 4
2000 MARIBOR

Reference: 02-01/2012-249
Date: 24 February 2012

Subject: Request to convene the Shareholders' Meeting of Nova KBM d.d.

Dear Sirs,

The Capital Assets Management Agency of the Republic of Slovenia (hereafter: AUKN), as a legal representative of the Republic of Slovenia, hereby sends you the request to convene the Shareholders' Meeting. In view of the content of the request, the Agency expects the Shareholders' Meeting to be convened not later than within one week following the receipt of this request.

Yours faithfully,

(stamp)

(signature)
Dagmar Komar
President of the
Management Board

Prepared by:
Marko Garbajs, MBA
Executive Director, Strategic Investments Department; Finance
(signature)

Attachment:

- **Request to convene the Shareholders' Meeting**

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MANAGEMENT BOARD
Nova KBM d.d.
Vita Kraigherja 4
2000 MARIBOR

Reference: 02-01/2012-303
Date: 23 February 2012

The Republic of Slovenia, which, in accordance with Article 28 of the Management of Equity Investments of the Republic of Slovenia Act (hereafter: ZUKN), is in exercising its rights in respect of capital investments of the Republic of Slovenia represented by the Capital Assets Management Agency of the Republic of Slovenia, which also exercises the rights of the shareholder in respect of capital investments of the Republic of Slovenia, files, on the basis of provisions of the third paragraph of Article 295 of the Companies Act (hereafter: ZGD-1) and Article 33 of the Articles of Association of Nova KBM d.d., Ulica Vita Kraigherja 4, 2000 Maribor, the following

REQUEST TO CONVENE THE SHAREHOLDERS' MEETING
ON REQUEST OF MINORITY SHAREHOLDER

The Republic of Slovenia, Gregorčičeva ulica 20, 1000 Ljubljana, holds 10,822,794 shares of **Nova KBM d.d**. (hereafter: the Company), or 27.664% of the Company's share capital, which demonstrates its legal interest to file the request to convene the Shareholders' Meeting on request of minority shareholder with the following

AGENDA:

1. **Opening of the Shareholders' Meeting, establishment of quorum, election of Shareholders' Meeting bodies**
2. **Information on resignation of a Supervisory Board member**
3. **Recall of current Supervisory Board members and the appointment of new Supervisory Board members**

Proposal for resolution under Point 1:
The Shareholders' Meeting will be chaired by Pavle Pensa, a counsel of Ljubljana.

Proposal for resolution under Point 2:
The Shareholders' Meeting takes note of the resignation of Ivan Simič, member of the Supervisory Board.

Proposal for resolution under Point 3:
The Shareholders' Meeting recalls the current Supervisory Board members:

- *Dušan Jovanovič*
- *Andrej Svetina*
- *Janez Košak*
- *Aleš Krisper*
- *Darjan Petrič*
- *Franc Škufca*

- *Vida Lebar*
- *Anton Guzej*

The Shareholders' Meeting appoints, for a four-year period, the following members to the Supervisory Board, with their term of office starting on the day following the day on which this decision is adopted:

- *Vida Lebar, born on 11 October 1954, residing at Pucova 5, Celje*
- *Ivan Simič, born on 20 May 1959, residing at Smlednik 92, Smlednik*
- *Darjan Petrič, born on 24 August 1964, residing at Stritarjeva 2, Kranj*
- *Robert Lavrič, born on 3 May 1960, residing at Ulica za travnik 15, Ljubljana*
- *Danijel Petrovič, born on 10 December 1965, residing at Rožna dolina, Cesta VI/1a, Ljubljana*
- *Miha Šipec, born on 3 September 1960, residing at Draga 44, Ljubljana*
- *Janez Balkovec, born on 16 November 1965, residing at Britof 450, Kranj*
- *Jure Fišer, born on 20 February 1971, residing at Prijateljeva 14, Maribor*
- *Timotej Jagrič, born on 23 August 1975, residing at Sernčeva 2, Maribor*

Explanation:

The Agency is proposing certain changes in the current composition of the Supervisory Board. By combining knowledge and experience of the proposed candidates, we wish the Supervisory Board to become more efficient and deeply involved in the control over operations of the Bank, which should lead to increased confidence of customers in the Bank's performance. The proposed changes to the Supervisory Board will not only strengthen the control over the operations of the Bank, but will also ensure a proper strategic direction of the Bank, full exploitation of its potentials, the accomplishment of its business objectives, and strong support in its efforts to streamline its operations.

In accordance with the Corporate Governance Code for Companies with State Capital Investments and OECD Guidelines, the Agency is responsible for nominating such candidates to supervisory boards that can ensure high standards of supervision and are heterogeneously composed. In addition to legal requirements, the candidates must meet the following criteria: personal integrity and business ethics; proper education; work experience and appropriate professional knowledge; must pay regard to long-term objectives of the company; are flexible in time; are not personally, economically or in any other way closely connected to the company or its management; do not have potential conflicts of interest; have a good name (the 'fit & proper' standard).

Brief CV of candidates:

Mrs. Vida Lebar has over 32 year of experience in the area of finance, accounting and auditing of financial statements. She was, among other things, as a project leader in charge of reviewing international accounting standards at the audit company PricewaterhouseCoopers d.o.o., Ljubljana. She holds a certificate of certified auditor.

Mr. Ivan Simič has over 27 years of work experience and is a member of the Chamber of Slovene Tax Advisers, the Slovene Managers' Association and the Fiscal Council of the Republic of Slovenia. He is currently the manager of the company SIMIČ & PARTNERJI d.o.o. (tax advisory services). He was the general manager of the Tax Administration of the Republic of Slovenia.

Mr. Darjan Petrič worked at NLB d.d., Ljubljana, as an authorised representative and adviser to the member of the Management Board. He was, among other things, in charge of integrating operations of banks within the NLB Group (Serbia, Kosovo, Bosnia and Herzegovina, Montenegro). He has experience of working on supervisory boards.

Mr. Robert Lavrič has over 27 years of work experience, mainly in investment banking and the management of investment funds and stock brokerage companies. He has, among other things, held various management positions in the companies ILIRKA d.d. (asset management company), Ljubljana, ILIRKA d.d. (stock brokerage company), Ljubljana, INTARA d.d. (stock brokerage company), Ljubljana, and Creditanstalt-nova banka d.d., Ljubljana.

Mr. Danijel Petrovič is the president of the Management Board of Ilirija d.d., Ljubljana. In the past, he has held various management positions in the companies Siemens d.o.o., Ljubljana, Marmis d.o.o., Ljubljana, and Telekom Slovenije d.d., Ljubljana.

Mr. Miha Šipec holds a Msc. in Law Sciences and is currently heading the law firm Odvetnik Miha Šipec, which is specialised in civil and corporate issues, mainly corporate law, bankruptcy proceedings and issues relating to intellectual property rights. He has worked as a judge at, among others, the Higher Court in Ljubljana – department for corporate justice (judgements on corporate matters).

Mr. Janez Balkovec has gained local and international knowledge working in the area of management and organisation, marketing and sales, finance and accounting, staff and motivation, and project management. He has experience of working on supervisory boards. He is currently acting as an adviser to the manager of the company Informatika d.d., and has previously held various management positions in the companies Zavarovalnica Tilia d.d., Novo mesto, Sava plus d.d., Ljubljana, and Pozavarovalnica Sava d.d., Ljubljana.

Mr. Jure Fišer has been, among other things, the executive director for sales and marketing in Gorenje d.d., Velenje, covering mainly United Kingdom (Manager of Gorenje UK Ltd, London). He is currently the manager of the company Gorenje Surovina d.o.o. in Maribor, a subsidiary of Gorenje d.d., engaged in environmental management.

Mr. Timotej Jagrič is a senior lecturer at the Faculty of Economics and Business in Maribor (lecturer at graduate, postgraduate and doctoral level) and head of the Finance and Banking Institute. In the past, he has been, among other things, an active member of the Strategic Council of the Government of the Republic of Slovenia for Economic Development, a member of the Supervisory Board of Pozavarovalnica Sava d.d., Ljubljana, and an adviser to the Institute of Macroeconomic Analysis and Development.

All proposed candidates meet the requirements for holding the office of the Bank's Supervisory Board in accordance with Articles 255 and 273 of the Companies Act and Articles 71 and 72 of the Banking Act. None of the proposed members is closely related to a legal entity in which Nova KBM has voting rights or equity stake in excess of 5% and has not the status of a subordinated company in the Group within the meaning of Point 14 of Article 2 of the Financial Conglomerates Act.

We call upon the Management Board of the company to convene as soon as possible the Shareholders' Meeting in accordance with its Articles of Association.

Yours faithfully.

Capital Assets
Management Agency of the
Republic of Slovenia
Dagmar Komar
President of the
Management Board
(stamp and signature)

Prepared by:
Marko Garbajs, MBA
Executive Director, Strategic Investments Department; Finance

(signature)