

In accordance with Articles 106 and 133 of the Financial Instruments Market Act and the Ljubljana Stock Exchange Rules, the Management Board hereby announces the

**Resolutions of the 18<sup>th</sup> Shareholders' Meeting of Nova KBM d.d., Maribor, held on 8 July 2009.**

**Five largest shareholders present or represented at the Shareholders' Meeting of Nova KBM, the number of shares and voting rights they hold as well as the percentage of their voting rights in proportion to all voting rights:**

1. Republic of Slovenia , Gregorčičeva 20, 1000 Ljubljana – 10,822,770 shares and voting rights, or 41.50 per cent of all voting rights,
2. KAD d.d., Dunajska c. 119, 1000 Ljubljana – 1,250,614 shares and voting rights, or 4.79 per cent of all voting rights,
3. SOD d.d., Mala ul. 5, 1000 Ljubljana – 1,250,614 shares and voting rights, or 4.79 per cent of all voting rights,
4. KD GALILEO, Flexible asset structure mutual fund, Celovška c. 206, 1000 Ljubljana – 485,946 shares and voting rights, or 1.86 per cent of all voting rights, and
5. POM - INVEST d.d., Cankarjeva ul. 6, 2000 Maribor – 551,331 shares and voting rights, or 2.11 per cent of all voting rights.

**Resolution proposals for the Shareholders' Meeting:**

Of the total 26,081,979 shares issued, 16,818,726 shares with voting rights were present at the 18<sup>th</sup> Shareholders' Meeting, representing 64.48 per cent of the Bank's share capital.

**1. Adoption of the resolution on the allocation of the balance sheet profit for the financial year 2008 and for discharging the Management Board and the Supervisory Board of Nova KBM d.d. for the financial year 2008**

**The following resolution was adopted:**

Based on the proposal of the Bank's Management Board and on the opinion of the Bank's Supervisory Board, the entire 2008 balance sheet profit in the amount of €5,216,395.80 is to be used for the payment of dividends. Gross dividend per one no-par value share amounts to €0.20.

Shareholders entered into the share register on 10 July 2009 are entitled to receive dividends. The dividend will be paid no later than 90 days after the adoption of the resolution of the Shareholders' Meeting.

In accordance with the provision of Article 294 of the Companies Act (ZGD-1), the Shareholders' Meeting discharges the Management Board and the Supervisory Board from liability for performance of their duties in the financial year 2008.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,465 votes cast on the proposed resolution. There were 16,794,162 votes in favour of the resolution, equivalent to 99.861 per cent of all votes cast. 23,303 votes or 0.139 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was adopted.**

## **2. Adoption of the resolution on the appointment of a certified auditor for the audit of the Bank's financial statements for the year 2009**

### **The following resolution was adopted:**

Based on the proposal of the Supervisory Board, the auditing firm Ernst & Young d.o.o., Ljubljana, is appointed for the audit of the 2009 financial statements of Nova KBM d.d. and the Nova KBM Group.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,818,142 votes cast on the proposed resolution. There were 16,800,042 votes in favour of the resolution, equivalent to 99.892 per cent of all votes cast. 18,100 votes or 0.108 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was adopted.**

## **3. Proposal for the authorisation of the Bank's Management Board for the acquiring of the Bank's own shares**

The shareholder VZMD – PanSlovenian Shareholders' Association filed a counter proposal to this point of the agenda.

Shareholders voted on the resolution proposal submitted by the Management and Supervisory Board, which runs as follows:

### **Resolution:**

For the reason of preserving the shareholders' value, the Shareholders' Meeting authorises the Management Board of Nova KBM d.d. to acquire the Bank's own shares on the regulated market under the following conditions:

- the portion of the Bank's own shares shall stay below 10 per cent of the share capital, and the number of the Bank's own ordinary no-par value shares acquired shall not exceed 2,608,196, and
- the purchase price per share shall be at least €1.00, and shall not exceed the book value of the share disclosed in the latest published financial report of Nova KBM d.d.

The authorisation for the acquiring of the Bank's own shares issued to the Management Board is valid for a maximum of 36 months from the adoption of the resolution by the Shareholders' Meeting. The Bank is not allowed to acquire its own shares solely for the purpose of trading

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,541 votes cast on the proposed resolution. There were 2,759,276 votes in favour of the resolution, equivalent to 16.407 per cent of all votes cast. 14,058,265 votes or 83.593 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was not adopted.**

The shareholders then voted on the resolution counter-proposal filed by VZMD – PanSlovenian Shareholders' Association, which runs as follows:

#### **Resolution:**

Based on Article 247 of the Companies Act (ZGD-1), the Shareholders' Meeting authorises the Bank's Management Board to acquire, in the name and for the account of the Bank, the Bank's own shares under the following conditions:

- the portion of the Bank's own shares shall stay below 2 per cent of the share capital,
- the Bank will not acquire its own shares solely for the purpose of trading, but will offer them for sale to the Bank's employees and to persons affiliated to the Bank (second indent of the first paragraph of Article 247 of the Companies Act), or in order to provide compensation for shareholders under provisions of the Companies Act (third indent of the first paragraph of Article 247 of the Companies Act), and
- the purchase price per share shall be at least €1.00, and shall not exceed the book value of the share disclosed in the latest published financial report of Nova KBM d.d.

The Bank may dispose of its own shares at the price per share which has to be above the weighted average purchase price, and is at least equal to the weighted average market price of the share in the last three-month period before the conclusion of the shares sale agreement.

The authorisation for the acquiring of the Bank's own shares issued to the Management Board is valid for a maximum of 15 months from the adoption of the resolution.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,816,928 votes cast on the proposed resolution. There were 2,124,317 votes in favour of the resolution, equivalent to 12.632 per cent of all votes cast. 14,692,611 votes or 87.368 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was not adopted.**

#### **4. Proposal for the amendments to the Bank's Articles of Association**

The shareholder Republic of Slovenia and the shareholders Slovenska odškodninska družba d.d., Ljubljana, and Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., Ljubljana, filed counter-proposals to this point of the agenda.

Shareholders voted on the resolution counter-proposal filed by Slovenska odškodninska družba d.d., Ljubljana, and Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., Ljubljana, which runs as follows:

**Resolution:**

I. The Shareholders' Meeting of Nova KBM d.d. adopts the amendments to the Articles of Association as follows:

1. In the third paragraph of Article 3, in the item b, the text of the sub-item 15 is amended so as to read:

»15. Investment services and transactions as well as ancillary investment services from the first paragraph of Article 10 of the Financial Instruments Market Act (ZTFI).«

2. After the first paragraph of Article 11, a new second paragraph is added that reads:

»The Management Board is – in addition to the already issued authorisation for the increase of share capital from the first paragraph of this Article – authorised, within five years from entering in the register of companies the amendments to these Articles of Association adopted at the Bank's Shareholders' Meeting dated 8 July 2009, to increase the share capital of the Bank for not more than €10,500,109.03 by issuing new shares for cash or for non-cash consideration. For non-cash consideration, the new shares can only be issued on the basis of the Act Amending and Supplementing the Public Finance Act (ZJF-D). The auditor is not required to review the issue of shares for non-cash consideration.«

3. The text of Article 15 shall be amended so as to read:
    - (1) The President and other members of the Management Board are appointed and discharged by the Supervisory Board, whereby the President of the Management Board may propose to the Supervisory Board to appoint or discharge individual member or other members of the Management Board.
    - (2) Management Board members are appointed for a five-year period and may be re-appointed, but no earlier than one year before the end of their term of office.
    - (3) The Supervisory Board may recall a member or the President of the Management Board, if a reason for recall as laid down in the second paragraph of Article 268 of the Companies Act (ZGD-1) is given.
    - (4) The membership in the Management Board may also expire on request of a member himself/herself.«
  4. In Article 25, in the text of the twelfth indent of the first paragraph, a comma shall be placed and the following text added: »and each subsequent 5 per cent of its capital«.
  5. The second paragraph of Article 27 shall be deleted.
  6. In Article 40, in the text of the third indent of the third paragraph, the text »required internal capital« shall be replaced by the text »adequate internal capital«.
  7. In the second paragraph of Article 48, item 3, the text »members of the Supervisory« shall be deleted.
  8. In the text of Article 52 the words »Supervisory Board« shall be deleted.
  9. The text of Article 56 shall be amended so as to read:

»As of the date of entering the consolidated text of these Articles of Association in the register of companies, the Bank's Articles of Association dated 20 October 2008 cease to be effective.«
  10. The text of Article 58 shall be amended so as to read:

»The consolidated text of these Articles of Association shall become effective on the date of its entry in the register of companies.«
- II. Based on the adopted amendments, the consolidated text of the Nova KBM d.d. Articles of Association should be drawn up.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,654,768 votes cast on the proposed resolution. There were 15,096,903 votes in favour of the resolution, equivalent to 90.646 per cent of all votes cast. 1,557,865 votes or 9.354 per cent of all votes cast were against the resolution.

Accordingly, **the resolution counter-proposal was adopted.**

## **5. Proposal for determining the attendance fees and other benefits of members of the Supervisory Board and Supervisory Board Committees**

### **The following resolution was adopted:**

1. Members of the Supervisory Board are entitled to the following gross attendance fee per meeting:
  - Chairman of the Supervisory Board: €536.25,
  - Member of the Supervisory Board: €412.50.
2. For attending a correspondent meeting, the Shareholders' Meeting establishes that members of the Supervisory Board are entitled to receive 50 per cent of the attendance fee for regular meetings, which is €268.10 gross for the Chairman and €206.25 gross for members of the Supervisory Board.
3. Based on the proposal of the Supervisory Board, the Shareholders' Meeting establishes that the attendance fee for the President of a Supervisory Board Committee amounts to 90 per cent of the attendance fee of the Chairman of the Supervisory Board, i.e. €482.62 gross, and the attendance fee for members of a Supervisory Board Committee amounts to 90 per cent of the attendance fee of a Supervisory Board member, i.e. €371.25 gross.
4. Members of the Supervisory Board and Supervisory Board Committees are entitled to the reimbursement of costs relating to their work on the Supervisory Board and Committees, in accordance with the Decision of the Government of the Republic of Slovenia dated 15 February 2007 on the position with regard to the remuneration of members of supervisory board and boards of directors of public and other companies owned by the Republic of Slovenia, and on the incompatibility of performing public function of officials with the supervising function in supervisory boards and boards of directors of companies.
5. From the date of adoption of this resolution, the resolution on attendance fees and other benefits of members of the Supervisory Board and Supervisory Board Committees adopted at the 15<sup>th</sup> Shareholders' Meeting dated 27 June 2007 shall cease to be valid.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,504 votes cast on the proposed resolution. There were 16,712,046 votes in favour of the resolution, equivalent to 99.373 per cent of all votes cast. 105,458 votes or 0.627 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was adopted.**

## **6. Appointment of Supervisory Board members**

The shareholder VZMD – PanSlovenian Shareholders' Association filed a counter-proposal to this point of the agenda.

Shareholders voted on the counter-proposal filed by the shareholder VZMD – PanSlovenian Shareholders' Association, which runs as follows:

Based on the notice of resignation dated 7 April 2009, the Shareholders' Meeting takes note of the resignation of the existing member of the Supervisory Board of Nova KBM d.d. dr. Aljoša Valentinčič.

The Shareholders' Meeting establishes that his term of office expires as of 8 July 2009.

Instead of dr. Aljoša Valentinčič, mag. Janez Košak is appointed as a new member of the Supervisory Board. His term of office begins on 25 July 2009 and lasts until the end of the residual term of office of the discharged member of the Supervisory Board, i.e. until 14 July 2012.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,685 votes cast on the proposed resolution. There were 15,077,855 votes in favour of the resolution, equivalent to 89.655 per cent of all votes cast. 1,739,830 votes or 10.345 per cent of all votes cast were against the resolution.

Accordingly, **the resolution counter-proposal was adopted.**

## **7. Information on results of procedures carried out with regard to the financing of management buyouts**

### **The following resolution was adopted:**

The Shareholders' Meeting takes note of the information on the agreed upon procedures carried out by the auditor KPMG Slovenija d.o.o. with regard to the financing of management buyouts.

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,442 votes cast on the proposed resolution. There were 16,802,151 votes in favour of the resolution, equivalent to 99.909 per cent of all votes cast. 15,291 votes or 0.091 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was adopted.**

## **8. Acquaintance with the resignation of the Supervisory Board members, recall of the Supervisory Board member, and appointment of Supervisory Board members**

Based on the proposal on the extension of the agenda of the Shareholders' Meeting filed by Slovenska odškodninska družba d.d., Ljubljana, and Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., Ljubljana, the following resolution was adopted:

1. The Shareholders' Meeting takes note of resignation notices submitted by mag. Daniel Blejc, dr. Anton Egon Jurgetz and Boštjan Kramberger, members of the Supervisory Board.

The Shareholders' Meeting establishes that the term of office of Supervisory Board members mag. Daniel Blejc and dr. Anton Egon Jurgetz expired on 30 June 2009, and of Boštjan Kramberger on 12 June 2009.

2. As of the date of the Shareholders' Meeting, i.e. 8 July 2009, dr. Egon Žižmond, Supervisory Board member, shall be recalled.
3. Beginning their term of office on 9 July 2009, the following new members shall be appointed to the Supervisory Board:
  - mag. Danilo Toplek,
  - Marko Jazbec,
  - dr. Dušan Jovanovič, and
  - mag. Alenka Bratušek.

The term of office of newly appointed Supervisory Board members lasts until the date the four-year term of office of the existing Supervisory Board members would have terminated.«

Of the total 16,818,726 shares with voting rights present at the Meeting, there were 16,817,477 votes cast on the proposed resolution. There were 15,500,644 votes in favour of the resolution, equivalent to 92.170 per cent of all votes cast. 1,316,833 votes or 7.830 per cent of all votes cast were against the resolution.

Accordingly, **the resolution was adopted.**

**There was no challenging action announced at the Shareholders' Meeting.**

**The resolutions of the Shareholders' Meeting will also be published on the Bank's website ([www.nkbm.si](http://www.nkbm.si)) from 9 July 2009 onwards, and in newspapers Delo, Večer and Primorske novice on 10 July 2009.**

**Management Board of Nova KBM d.d.**