

## **VZMD**

PanSlovenian Shareholders' Association

VZMD

Salendrova 4  
1000 Ljubljana  
[www.vzmd.si](http://www.vzmd.si)

### **Nova KBM d.d.**

#### **The Management Board**

Ulica Vita Kraigherja 4  
2000 Maribor

Shareholder: PanSlovenian Shareholders' Association (VZMD), Salendrova 4, represented by the president Kristijan Verbič (hereinafter referred to as the »Proposer«)

files

### **counter-proposals to the resolution proposals of the 18<sup>th</sup> Shareholders' Meeting called for 8 July 2009, and requires public announcement of both proposals and grounds for proposals**

In compliance with Article 300 of the Companies Act (ZGD-1), the Proposer files grounded counter-proposals and announces that during the Shareholders' Meeting it will object to the proposal of the Management Board and the Supervisory Board, and that it will dispose other shareholders to vote in favour of its counter-proposals.

To point 5 of the agenda of the 18<sup>th</sup> Shareholders' Meeting, the Proposer files the following counter-proposal:

#### **Point 5 of the agenda: Proposal for the authorisation of the Bank's Management Board for the acquiring of the Bank's own shares**

##### *Counter-proposal to the 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.

#### **Grounds for the counter-proposal:**

The Proposer proposes that the authorisation for the acquiring of the Bank's own shares issued to the Management Board shall specifically state the purposes of acquisition (for sale to the Bank's employees and to persons affiliated to the Bank, and for other purposes provided by law), shall be given for a smaller number of shares and for a shorter period than proposed at the call of the Shareholders' Meeting. As the purpose of the acquisition of the Bank's own share is not clearly determined in the call (except for the reason of preserving the shareholders' value on the regulated

market, which, in the opinion of the Proposer, is not one of the permissible purposes for acquiring a company's own shares provided by law.

Counter-proposal:

To point 8 of the agenda of the 18<sup>th</sup> Shareholders' Meeting, the Proposer files the following counter-proposal:

**Point 8 of the agenda: Appointment of Supervisory Board members**

**The PanSlovenian Shareholders' Association proposes Mr. Janez Košak to be appointed as a member of the Supervisory Board of Nova KBM d.d. instead of Aljoša Valentinčič.**

**STATEMENT**  
**on the basis of the third paragraph**  
**of Article 255 of the Companies Act,**

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by which the undersigned

Janez Košak, born on 26 November 1946,

residing at Zajelše 30, 1262 Dol pri Ljubljani,

**give consent**

to the appointment as a member of the Supervisory Board of Nova KBM d.d., and

**declare that:**

- I am not a member of a management or a board of directors of a subsidiary of the company
- I am not a procurator or an authorised person of this company
- I am not a member of the management board of another company with share capital, of which a member of the management board of this company is on the supervisory board
- I am not a member of a supervisory board or a board of directors of as many as three companies
- I satisfy the conditions provided by the company's articles of association
- I am not a member of another management or supervisory body of this company
- I have not been finally convicted of a criminal offence against the economy, against labour relations and social security, against legal transactions, against property, against environment, space and natural resources within the last five years as of the finality of judgement and two years after having served the sentence
- No security measure has been imposed prohibiting me from the pursuit of a profession, and such a prohibition does not continue
- I am not a member of the management board of a company against which bankruptcy proceedings were instituted, and I have not been pronounced liable to repay damage to the creditors in accordance with the law regulating the financial operations of companies for the period of two years after the court ruling became final.

8 June 2009

Janez Košak  
(signature)