

Ljubljana, 24 June 2011

**Nova KBM d.d.  
Chairman of the Supervisory Board  
Ulica Vita Kraigherja 4**

**2505 Maribor**

**Counter-proposal of the shareholders Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger) and Stojan Auer to the proposal for a resolution under Point 3 of the agenda of the Shareholders' Meeting: »Adoption of resolution on the appropriation of the 2010 balance sheet profit (profit available for distribution) and on granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2010, and information on the remuneration provided to members of the management and supervisory bodies in 2010.«**

Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger), Dalmatinova ulica 10, 1000 Ljubljana, and Stojan Auer, Fluksova ulica 4, 2000 Maribor, as the shareholders of Nova KBM d.d., Ulica Vita Kraigherja 4, Maribor (hereafter jointly referred to as the »Shareholders-proposers«), hereby submit, in accordance with provisions of the Companies Act (as amended in the Official Gazette of RS, No. 42/2009; hereafter referred to as the »ZGD-1C«) and the applicable Bank's Articles Of Association, a counter-proposal to the proposal for a resolution under Point 3 of the agenda of the 20<sup>th</sup> Shareholders' Meeting of Nova KBM d.d. to be held on 22 July 2011. Also, the Shareholders-proposers hereby give notice that they will, pursuant to the provision of Article 300 of the ZGD-1C, object to the published proposal for a resolution and will convince other shareholders to vote for the following:

**Counter-proposal to the proposal for a resolution under Point 3 of the agenda:** Adoption of resolution on the appropriation of the 2010 balance sheet profit (profit available for distribution) and on granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2010, and information on the remuneration provided to members of the management and supervisory bodies in 2010

Resolution proposal:

- 3.1 »The entire 2010 balance sheet profit (profit available for distribution) of €3,391,912.68 shall be allocated to other reserves from profit.*
- 3.2 The Shareholders' Meeting gives a discharge to the Bank's Management Board for the financial year 2010.*
- 3.3 The Shareholders' Meeting gives a discharge to the Bank's Supervisory Board for the financial year 2010.«*

**MDS**  
**DRUŠTVO - MALI DELNIČARJI - SKUPAJ SMO MOČNEJŠI**  
**(MINOR SHAREHOLDERS' SOCIETY - TOGETHER WE ARE STRONGER)**

**Justification:** Considering that the average small shareholder holds 29 Nova KBM shares, the average dividend payment would be €2.40. As regards the procedure for paying out dividends, the Bank must first send a form to the shareholders, asking them to fill it out with all the relevant information and send it back to the Bank, then process all the forms, and finally pay out the dividend. Taking into account all these procedures, the amount of dividend paid out to small shareholders (about 95.000) would, on average, be only €1.20, which would cause a revolt among the shareholders and their further dissatisfaction with the investment, possibly leading to massive sales of shares and an even lower share price. We are therefore of the opinion that this amount should be used for the strengthening of the Bank's capital base. Further, we require from the Management and the Supervisory Board to collect from the borrowers as many debts as possible, and to file an action for damages against the employees in case they have caused any damage to the property of Nova KBM. The selling and disposing of confiscated shares shall be made in a transparent manner through public tenders, whereby the deadline for selling the shares shall not be less than 30 days, since no serious offer can be received within 8 days.

As regards the resolution proposal under Point 3, particularly the information about the remuneration provided in 2010 to members of the Management Board, the Supervisory Board and the Supervisory Board committees of Nova KBM, we refer to the material already submitted by the Management and the Supervisory Board.

Shareholders-proposers:

  
Stojan Auer

Društvo - Mali delničarji - Skupaj smo močnejši

  
Rajko Stanković  
predsednik

**Position of the Management Board of Nova KBM d.d. regarding the counter-proposal of  
shareholders**

**The position of the Management Board of Nova KBM d.d. regarding the counter-proposal of shareholders: the Bank's Management Board objects to the counter-proposal jointly submitted by the shareholders Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger) and Stojan Auer. Considering the amount of the balance sheet profit (profit available for distribution) and the total number of outstanding shares, the dividend policy, which was in 2007 adopted by the Management Board and approved by the Supervisory Board, does not allow for the payment of higher dividends. The Management Board believes that it is reasonable for the Bank to follow the adopted dividend policy.**

Uprava Nove KBM d.d.

mag. Andrej Plos  
član

Manja Skernišak  
članica

Matjaž Kovačič  
predsednik

