

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

Dunajska cesta 160, 1000 Ljubljana

Reference: 4-0027/2011-  
Date: 26 June 2011

**TO THE MANAGEMENT BOARD OF  
NOVA KREDITNA BANKA MARIBOR D.D.  
Ulica Vita Kraigherja 4**

**2000 Maribor**

On the basis of provisions laid down in Article 298 of the Companies Act (hereafter referred to as the »ZGD-1«), and pursuant to the call of the Shareholders' Meeting of **Nova KBM d.d.**, Ulica Vita Kraigherja 4, Maribor, which will take place on 22 July 2011 at 11:00 a.m. in the Minarik Hall of Hotel Habakuk, the Republic of Slovenia, legally represented by the Capital Assets Management Agency of the Republic of Slovenia, hereby submits the following

**REQUEST FOR SUPPLEMENTING THE AGENDA**

The Republic of Slovenia, Gregorčičeva ulica 20, 1000 Ljubljana, holds 10,822,770 shares of the company **Nova Kreditna banka Maribor d.d.** (hereafter referred to as the »Company«), which accounts for 27.66% of the total outstanding shares, which demonstrates its legal interest in submitting the request for supplementing the agenda.

The Republic of Slovenia, as the shareholder of the Company, requests that the agenda of the Shareholders' Meeting, which was published on the website SEOnet and in the Delo newspaper on 21 June 2011, be supplemented with additional agenda items which read as follows:

**7. Recalling Supervisory Board members and appointing new Supervisory Board members**

Resolution proposal under Point 7:

The Shareholders' Meeting of the Company recalls the following current Supervisory Board members, the representatives of shareholders:

Danilo Toplek  
Alenka Bratušek

The Shareholders' Meeting of the Company elects for the next four-year period starting on 23 July 2011 the following Supervisory Board members, the representatives of shareholders:

Davorin Kračun  
Vida Lebar

**JUSTIFICATION:**

In accordance with Article 301 of the ZGD-1, a shareholder's proposal for the election of members of the Supervisory Board, Board of Directors or the auditors does not require justification.

The proposed Supervisory Board members meet all the criteria to sit on a bank's Supervisory Board, as laid down in Articles 255 and 273 of the ZGD-1 and Articles 72 and 73 of the Banking Act (ZBan-1 – Official consolidated text 5). None of the proposed Supervisory Board members is closely related to an undertaking in which the Bank holds voting rights or has a shareholding in excess of 5% and which does not have the status of a subsidiary entity within the Group, as laid down in Point 14 of Article 2 of the Financial Conglomerates Act.

**8. Appointing a special auditor to conduct the verification of individual transactions of the Company**

Resolution proposal under Point 8:

The Shareholders' Meeting appoints the audit company Deloitte revizija d.o.o., Davčna ulica 1, Ljubljana, as the special auditor to conduct the verification of individual transactions entered into by the Nova KBM Group. The special auditor shall verify the transactions concluded between the banks and companies within the Nova KBM Group and transactions concluded with third parties in the last five years up to the date this resolution was adopted:

- The Placement Agreement, with special emphasis on the costs and fees in connection with the offering of shares in the 2011 capital increase, which should not have exceeded €4.5 million. The audit must be carried out of risks which Nova KBM assumed from the transaction managers, as well as of losses or potential losses incurred. Further, the information must be disclosed regarding the number of shares acquired in the public offering by the transaction managers or persons related to the transaction managers.

The audit of how the purchases of shares subscribed for in the 2011 capital raising of Nova KBM were financed, separately for those that were financed by Nova KBM and those that were financed by entities related to the Nova KBM Group.

Transactions related to the 2011 capital increase of the Company, with special emphasis on how the offer price had been determined in the capital increase process;

- The audit of all transactions concluded between the Nova KBM Group and Supervisory Board members or their related persons;

- The audit of all transactions related to the purchase and valuation of, as well as of all transactions concluded with, Credy banka a.d., including all risks and commitments Nova KBM had assumed by taking over this Serbian bank;
- Transactions related to granting loans to individuals and legal entities, or to a group of related persons, for which impairment losses were recognised or write-offs were made totalling, in aggregate, over €1 million, and particularly the functioning of internal controls, compliance with the loan approval procedures and compliance with internal and external requirements regarding the securing of loans;
- The audit of uncollateralized loans granted to individuals and legal entities, or to a group of legal entities, the total amount of which exceeds €1 million, from the point of view of compliance with the loan approval procedures and the appropriateness of fees/costs of financing with regard to the credit rating of a borrower;
- Transactions related to the realization of shares given as collateral for loans approved by Nova KBM, and the transactions related to the repurchase of shares, which have been financed by the Nova KBM Group, from the point of view of compliance with the loan approval procedures and compliance with internal and external requirements regarding the securing of loans, especially the transactions concluded with the Publikum Group;
- All loans granted to off-shore companies (companies registered in tax havens) or entities owned by off-shore companies (companies registered in tax havens);
- Transactions related to the purchase or sale of real estate, the value of which exceeds €1 million;
- Transactions related to the renting of premises, the area of which exceeds 500 sq.m.;
- Transactions related to investments exceeding €1 million;

The special auditor verifying the Company shall check whether the decisions in respect of these transactions were taken correctly (from the legal and formal point of view and from the point of view of economic viability; the special auditor must also check the adequacy of internal controls and the compliance thereof, as well as the adequacy of the functioning of internal auditors), how the transactions were carried out (from the point of view of transparency, cost-effectiveness, legal and formal expediency, and adequacy of collateral), and what are the effects of these transactions on the Company's operations (from the point of view of risk exposure, and the financial and accounting point of view).

In line with the provision of Article 320 of the ZGD-1, the special auditor must draw up a written report on the findings of the special audit, in which the auditor must take a position on all transactions listed in the resolution of the Shareholders' Meeting.«

#### **JUSTIFICATION:**

In accordance with the provision of the first paragraph of Article 318 of the ZGD-1, the Shareholders' Meeting may, with the simple majority of votes, appoint a special auditor with the aim of verifying the management of individual transactions of a company in the last five years. The proposer, the Capital Assets Management Agency of the Republic of Slovenia, therefore asks the Management Board of the Company to put on the agenda of the Shareholders' Meeting the proposal for appointing a special auditor to conduct the verification of Company's transactions, as set out in the above stated resolution proposal.

The proposer requests that a special audit of the management of transactions in the last five years be carried out because there are reasons to believe that the offer price determined for shares in the capital raising of the Company was significantly different from the price established on the basis of several valuations. Also, there is a suspicion that some transactions entered into by the Group were uneconomical and have caused damage to the

Company. The special auditor shall verify the management of transactions listed in the resolution proposal.

**We are calling upon the Management Board of the Company to act in accordance with Article 298 of the ZGD-1 and publish this request for supplementing the agenda of the 20<sup>th</sup> Shareholders' Meeting of the Company, which will be held on 22 July 2011, within the deadline and in the same manner as it published the notice of call of the Shareholders' Meeting.**

**If the request to supplement the agenda will not be published pursuant to Article 298 of the ZGD-1, this request shall be deemed as a request to call another Shareholders' Meeting in accordance with the first paragraph of Article 296 of the ZGD-1.**

Yours faithfully.



Republika Slovenija, ki jo zastopa  
Agencija za upravljanje kapitalskih  
naložb Republike Slovenije  
Dagmar Komar  
predsednica uprave