

**Ref. No.: SV 809/2012**

**Date: 8 June 2012**

-----**NOTARY'S MINUTES OF**-----  
-----**THE COURSE AND THE RESOLUTIONS OF THE 21<sup>st</sup> (twenty-first)**-----  
-----**SHAREHOLDERS' MEETING OF NOVA KREDITNA BANKA MARIBOR d.d.**-----

I, Ines Bukovič, a notary public of Maribor, participated on 8 June 2012 (eighth of June two-thousand-twelve), at the invitation of the Management Board of NOVA KBM d.d., in the 21<sup>st</sup> (twenty-first) Shareholders' Meeting of NOVA KREDITNA BANKA MARIBOR d.d. (hereafter also referred to as »Nova KBM d.d.« or the »Bank«), which took place in the Minarik Hall of Hotel Habakuk, Pohorska ulica 59 (fifty-nine), between 12:30 p.m. (twelve-thirty p.m.) and 3:45 p.m. (three-forty-five p.m.), in my continuous presence. -----

Based on the excerpt from the court/AJPES business register dated 8 June 2012 (eighth of June two-thousand-twelve), I establish that **NOVA KREDITNA BANKA MARIBOR d.d.**, short name NOVA KBM d.d., with registered office at Ulica Vita Kraigherja 4 (four), 2000 (two-thousand) Maribor, is entered in the court/AJPES business register under the registration number 5860580000 (five-eight-six-nought-five-eight-nought-nought-nought-nought).-----

The identity of the persons present was not established, since no such request has been made. -----

Aleš Hauc, President of the Management Board, opened the 21<sup>st</sup> (twenty-first) Shareholders' Meeting, welcomed all the persons present, and thanked them for their participation. -----

He informed shareholders that he would like the future operations of the Bank to be transparent and that the Management Board would make every effort to improve the performance of the Bank. He added that an audit of the Bank's operations would be carried out, which would serve as a basis for bringing any damage and criminal actions against the responsible persons. -----

He then passed the chairing of the Shareholders' Meeting over to Pavle Pensa, the attorney who has been authorised by the Bank's Management Board to act as the Chair of the Shareholders' Meeting. -----

The attorney Pavle Pensa asked the representative of the company IXTLAN FORUM to give information about how the voice devices should be used for voting.-----

The authorised representative of the Management Board informed the persons present about the attendance at the Shareholders' Meeting:-----

He established that the **Shareholders' Meeting constituted a quorum because 61.75% (sixty-one-point-seven-five percent) of all voting shares in the Bank were present.**-----

He then proceeded to the first item of the agenda. -----

**1 (one) Opening of the Shareholders' Meeting, establishment of quorum and election of Shareholders' Meeting bodies**-----

Pavle Pensa said the Management Board proposed to the Shareholders' Meeting to appoint the following Shareholders' Meeting bodies: Pavle Pensa as the Chair of the Shareholders' Meeting, and Robert Ernestl and Gregor Mavsar as the counters of votes. He put to the vote the following resolution proposal:-----

**RESOLUTION**-----

**The Shareholders' Meeting appoints Pavle Pensa, an attorney of Ljubljana, as the Chair of the Shareholders' Meeting, and Robert Ernestl and Gregor Mavsar as the counters of votes.**-----

**In accordance with Article 304 of the Companies Act (ZGD-1), Ines Bukovič, a notary public of Maribor, shall attend the 21<sup>st</sup> (twenty-first) Shareholders' Meeting of Nova KBM d.d., Ulica Vita Kraigherja 4 (four), Maribor.**-----

Following the voting, the authorised representative of the Management Board established that:-----

- the number of shares for which valid votes were cast was: 22,853,367 (twenty-two-million-eight-hundred-fifty-three-thousand-three-hundred-sixty-seven);-----
- the proportion of these shares in the share capital was: 58.414% (fifty-eight-point-four-one-four percent)-----
- the total number of valid votes was: 22,853,367 (twenty-two-million-eight-hundred-fifty-three-thousand-three-hundred-sixty-seven);-----
- the number of votes FOR the resolution was: 22,853,367 (twenty-two-million-eight-hundred-fifty-three-thousand-three-hundred-sixty-seven), which accounted for 100% (one-hundred percent) of the votes cast;-----

- the number of votes AGAINST the resolution was: 0 (nought), which accounted for 0% (nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,305,653 (one-million-three-hundred-five-thousand-six-hundred-fifty-three);-----

**The representative of the Management Board declared that the resolution on appointing Shareholders' Meeting bodies was carried.**-----

The elected Chair of the Shareholders' Meeting, Pavle Pensa, took over the chairing of the Shareholders' Meeting, and thanked for the confidence. -----

He said the notice of the Shareholders' Meeting was published in the daily newspaper VEČER on 8 May 2012 (eighth of May two-thousand-twelve), while the expanded agenda was published on 24 May 2012 (twenty-fourth of May two-thousand-twelve).-----

Based on the list of participants, he announced the number of shareholders attending the Shareholders' Meeting. -----

He said that **of the total of 39,122,968 (thirty-nine-million-one-hundred-twenty-two-thousand-nine-hundred-sixty-eight) shares, 39,122,968 (thirty-nine-million-one-hundred-twenty-two-thousand-nine-hundred-sixty-eight) were voting shares, of which 24,159,021 (twenty-four-million-one-hundred-fifty-nine-thousand-twenty-one) were present, which accounted for 61.75% (sixty-one-point-seven-five percent) of all voting shares in the Bank.** -----

The Chair of the Shareholders' Meeting then signed the list of participants and, in accordance with the provision of Article 303 of the Companies Act, informed shareholders of their right to inspect the list at the notary public, by the end of the Shareholders' Meeting. -----

He then read the expanded agenda, which was published in the daily newspaper VEČER on 24 May 2012 (twenty-fourth of May two-thousand-and-twelve):-----

1. Opening of the Shareholders' Meeting, establishment of quorum and election of Shareholders' Meeting bodies-----
2. Taking note of the 2011 (two-thousand-eleven) Report on Internal Audit, together with the opinion of the Supervisory Board, the 2011 (two-thousand-eleven) Annual Report of the Nova KBM Group and Nova KBM d.d., together with the auditor's report, and the report of the Supervisory Board on verification of the 2011 (two-thousand-eleven) Annual Report of the Nova KBM Group and Nova KBM d.d.-----
3. Information on the amount and the covering of the 2011 (two-thousand-eleven) loss of Nova KBM d.d., granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2011 (two-thousand-eleven), and information on the remuneration provided in 2011

(two-thousand-eleven) to members of the management and supervisory bodies -----

4. Adoption of resolution on the appointment of a certified auditor for the audit of the 2012 (two-thousand-twelve) financial statements of the Bank and the Group -----
5. Proposal for amendments to the Bank's Articles of Association -----
6. Appointment of new and replacement Supervisory Board members -----
7. Undertaking capital raising activities -----

He then proceeded to the next item of the agenda.-----  
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**2 (two) Taking note of the 2011 (two-thousand-eleven) Report on Internal Audit, together with the opinion of the Supervisory Board, the 2011 (two-thousand-eleven) Annual Report of the Nova KBM Group and Nova KBM d.d., together with the auditor's report, and the report of the Supervisory Board on verification of the 2011 (two-thousand-eleven) Annual Report of the Nova KBM Group and Nova KBM d.d.**-----

The Chair of the Shareholders' Meeting asked Andrej Plos, Member of the Management Board, to give a brief summary of the item. -----

Andrej Plos briefly outlined the performance of the Bank and the Group in 2011 (two-thousand-eleven). He added that, in view of changed operating conditions, the Bank's Management Board would amend the 2012 (two-thousand-twelve) business plan. -----

The Chair of the Shareholders' Meeting asked Dušan Jovanovič, Chairman of the Supervisory Board, to comment on the report of the Supervisory Board on verification of the 2011 (two-thousand-eleven) Annual Report of the Nova KBM Group and Nova KBM d.d. -----

After the explanations had been given, the Chair of the Shareholders' Meeting opened the discussion. -----

Venčeslav Pirc, a small shareholder, said that the loss reported by the Bank was too big and that both the Management and the Supervisory Board should be paid according to their performance. He also mentioned that shareholders were not provided sufficient information by the Bank's bodies about the performance of the Bank. -----

Rajko Stankovič, the representative of small shareholders – MDS, said he hoped the President of the Bank' Management Board would keep his word and institute a proceeding against those who had caused damage to the shareholders' funds. He proposed that a special audit be carried out. As regards

the work of the Supervisory Board, he added that its controlling role could have been enhanced. As for the discharge of Matjaž Kovačič from the position of the President of the Management Board, Mr. Stankovič asked for the reasons for the discharge, since, in his view, the status of severance grant paid to Mr. Kovačič should depend on these reasons. -----

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Stojan Auer expressed apology to all investors to whom he had recommended the purchase of Bank shares. He said he was pleased that a new President of the Bank's Management Board had been appointed. As regards providing information to shareholders, he proposed that an information office for small shareholders be set up. Given the loss reported by the Bank, he called on the Chairman of the Supervisory Board to refund at least half of the reward he had received. -----

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Stanislav Zajšek, a small shareholder, proposed that discharge should not be granted to the Management and Supervisory Board until a special audit has ascertained the actual situation. He also proposed that the salaries and rewards paid to the bodies of the Bank should depend on the Bank's performance. In his opinion, the work of the internal audit was questionable as well. In case the President of the Management Board should request an audit to be carried out, he would get full support from small shareholders. -----

As regards a special audit, the Chair of the Shareholders' Meeting said the proposal for a special or extraordinary audit would not be put to the vote because this item had not been put on the agenda. -----

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As for the questions put by shareholders, the Chairman of the Supervisory Board said that Matjaž Kovačič, the former President of the Management Board, had been discharged for non-culpable reasons. As regards the rewards paid to the Supervisory Board, he said all members of the Supervisory Board had been paid only attendance fees for meetings of the Supervisory Board. -----

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Venčenslav Pirc then requested the Management Board to submit a report on loan impairments and a list of persons responsible for approving bad loans. He added that the Management Board should inform shareholders on when the criteria for management remuneration would be prepared. -----

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Aleš Hauc, President of the Management Board, said the quarterly reports on the Bank's operations were available on the Bank's website. As for the information on customers, he said the Bank should respect the provisions of the Banking Act concerning confidentiality of data. -----

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In order not to violate the rules governing confidentiality of information, Mr. Stankovič proposed that a report on loan impairments be made by industry segments. The Management Board agreed that this could be possible. -----

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Following some additional questions regarding the responsibility for bad loans, the President of the Management Board said the Management Board was

planning to soon carry out an audit, based on the results of which appropriate damage and criminal actions would be instituted. -----

The Chair of the Shareholders' Meeting then proceeded to the next item of the agenda. -----

**3 (three) Information on the amount and the covering of the 2011 (two-thousand-eleven) loss of Nova KBM d.d., granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2011 (two-thousand-eleven), and information on the remuneration provided in 2011 (two-thousand-eleven) to members of the management and supervisory bodies**-----

The Chair of the Shareholders' Meeting first read the counter-proposal of the Capital Assets Management Agency of the Republic of Slovenia (hereafter: AUKN) and established that its was contrary to law because separate voting, as proposed by AUKN, was not legally permissible.

He then established that the number of participants in the Shareholders' Meeting had changed and gave the updated information: -----

**Of the total of 39,122,968 (thirty-nine-million-one-hundred-twenty-two-thousand-nine-hundred-sixty-eight) shares, 39,122,968 (thirty-nine-million-one-hundred-twenty-two-thousand-nine-hundred-sixty-eight) were voting shares, of which 24,166,898 (twenty-four-million-one-hundred-sixty-six-thousand-eight-hundred-ninety-eight) were present, which accounted for 61.77% (sixty-one-point-seven-seven percent) of all voting shares in the Bank.**-----

Thereafter, the Chair put to the vote the following resolutions: -----

**RESOLUTION 3.1 (three.one):**-----  
**Based on the proposal of the Management and Supervisory Board, the Shareholders' Meeting takes note that the 2011 (two-thousand-eleven) loss of Nova KBM d.d. amounts to €83,716,623.69 (eighty-three-million-seven-hundred-sixteen-thousand-six-hundred-twenty-three EUR 69/100). It also takes note that the loss would not be covered, but would be transferred to retained earnings or losses of the Bank.**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 24,164,398 (twenty-four-million-one-hundred-sixty-four-thousand-three-hundred-ninety-eight);-----
- the proportion of these shares in the share capital was: 61.765% (sixty-one-point-seven-six-five percent);-----

- the total number of valid votes was: 24,164,398 (twenty-four-million-one-hundred-sixty-four-thousand- three-hundred-ninety-eight);-----
- the number of votes FOR the resolution was: 23,988,584 (twenty-three-million-nine-hundred-eighty-eight-thousand-five-hundred-eighty-four), which accounted for 99.272% (ninety-nine-point-two-seven-two percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 175,814 (one-hundred-seventy-five-thousand-eight-hundred-fourteen), which accounted for 0.728% (nought-point-seven-two-eight percent) of the votes cast; -----
- the number of votes ABSTAINED was: 2,500 (two-thousand-five-hundred); ---

**The Chair of the Shareholders' Meeting declared that the resolution 3.1 (three.one) was carried.**-----

The Chair of the Shareholders' Meeting said the small shareholders had proposed that the voting on granting discharge to members of the Management and Supervisory Board should be done for each member separately, and put to the vote the following **procedural resolution**: -----

**»The Shareholders' Meeting will vote on granting discharge to members of the Management and Supervisory Board for each member separately.«**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 21,240,174 (twenty-one-million-two-hundred-forty-thousand-one-hundred-seventy-four);-----
- the proportion of these shares in the share capital was: 54.291% (fifty-four-point-two-nine-one percent); -----
- the total number of valid votes was: 21,240,174 (twenty-one-million-two-hundred-forty-thousand-one-hundred-seventy-four); -----
- the number of votes FOR the resolution was: 17,476,876 (seventeen-million-four-hundred-seventy-six-thousand-eight-hundred-seventy-six), which accounted for 82.282% (eighty-two-point-two-eight-two percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 3,763,298 (three-million-seven-hundred-sixty-three-thousand-two-hundred-ninety-eight), which accounted for 17.718% (seventeen-point-seven-one-eight percent) of the votes cast; -----
- the number of votes ABSTAINED was: 2,926,724 (two-million-nine-hundred-twenty-six-thousand-seven-hundred-twenty-four); -----

**The Chair of the Shareholders' Meeting declared that the procedural resolution was carried.**-----

He then put to the vote separate resolutions: -----

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**RESOLUTIONS 3.2 (three.two):**-----  
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**1. The Shareholders' Meeting grants discharge to Matjaž Kovačič, the former President of the Bank's Management Board, for the financial year 2011 (two-thousand-eleven).**-----  
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Following the voting, the Chair of the Shareholders' Meeting established that:---  
– the number of shares for which valid votes were cast was: 24,159,650 (twenty-four-million-one-hundred-fifty-nine-thousand-six-hundred-fifty);-----  
– the proportion of these shares in the share capital was: 61.753% (sixty-one-point-seven-five-three percent);-----  
– the total number of valid votes was: 24,159,650 (twenty-four-million-one-hundred-fifty-nine-thousand-six-hundred-fifty);-----  
– the number of votes FOR the resolution was: 3,624,874 (three-million-six-hundred-twenty-four-thousand-eight-hundred-seventy-four), which accounted for 15.004% (fifteen-point-nought-nought-four percent) of the votes cast;-----  
– the number of votes AGAINST the resolution was: 20,534,776 (twenty-million-five-hundred-thirty-four-thousand-seven-hundred-seventy-six), which accounted for 84.996% (eighty-four-point-nine-nine-six percent) of the votes cast;-----  
– the number of votes ABSTAINED was: 7,248 (seven-thousand-two-hundred-forty-eight);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Matjaž Kovačič, the former President of the Bank's Management Board, was NOT carried and put to the vote the next resolution:**-----  
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**2. The Shareholders' Meeting grants discharge to Manja Skernišak, a former member of the Bank's Management Board, for the financial year 2011 (two-thousand-eleven)**-----  
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Following the voting, the Chair of the Shareholders' Meeting established that:---  
– the number of shares for which valid votes were cast was: 24,160,549 (twenty-four-million-one-hundred-sixty-thousand-five-hundred-forty-nine);--  
– the proportion of these shares in the share capital was: 61.755% (sixty-one-point-seven-five-five percent);-----  
– the total number of valid votes was: 24,160,549 (twenty-four-million-one-hundred-sixty-thousand-five-hundred-forty-nine);-----  
– the number of votes FOR the resolution was: 3,926,316 (three-million-nine-hundred-twenty-six-thousand-three-hundred-sixteen), which accounted for 16.251% (sixteen-point-two-five-one percent) of the votes cast;-----



- the number of votes AGAINST the resolution was: 20,234,233 (twenty-million-two-hundred-thirty-four-thousand-two-hundred-thirty-three), which accounted for 83.749% (eighty-three-point-seven-four-nine percent) of the votes cast; -----
- the number of votes ABSTAINED was: 6,349 (six-thousand-three-hundred-forty-nine); -----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Manja Skernišak, a former member of the Bank's Management Board, was NOT carried and put to the vote the next resolution: -**  
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**3. The Shareholders' Meeting grants discharge to Andrej Plos, Member of the Bank's Management Board, for the financial year 2011 (two-thousand-eleven).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:----

- the number of shares for which valid votes were cast was: 24,162,475 (twenty-four-million-one-hundred-sixty-two-thousand-four-hundred-seventy-five); -----
- the proportion of these shares in the share capital was: 61.760% (sixty-one-point-seven-six-nought percent);-----
- the total number of valid votes was: 24,162,475 (twenty-four-million-one-hundred-sixty-two-thousand-four-hundred-seventy-five); -----
- the number of votes FOR the resolution was: 4,130,618 (four-million-one-hundred-thirty-thousand-six-hundred-eighteen), which accounted for 17.095% (seventeen-point-nought-nine-five percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 20,031,857 (twenty-million-thirty-one-thousand-eight-hundred-fifty-seven), which accounted for 82.905% (eighty-two-point-nine-nought-five percent) of the votes cast; -----
- the number of votes ABSTAINED was: 4,423 (four-thousand-four-hundred-twenty-three);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Andrej Plos, Member of the Bank's Management Board, was NOT carried.**-----

The Chair of the Shareholders' Meeting then put to the vote the next resolution:  
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**RESOLUTION 3.3 (three.three):**-----

**1. The Shareholders' Meeting grants discharge to Vida Lebar, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 21,643,443 (twenty-one-million-six-hundred-forty-three-thousand-four-hundred-forty-three);-----
- the proportion of these shares in the share capital was: 55.322% (fifty-five-point-three-two-two percent);-----
- the total number of valid votes was: 21,643,443 (twenty-one-million-six-hundred-forty-three-thousand-four-hundred-forty-three);-----
- the number of votes FOR the resolution was: 21,107,983 (twenty-one-million-one-hundred-seven-thousand-nine-hundred-eighty-three), which accounted for 97.526% (ninety-seven-point-five-two-six percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 535,460 (five-hundred-thirty-five-thousand-four-hundred-sixty), which accounted for 2.474% (two-point-four-seven-four percent) of the votes cast;-----
- the number of votes ABSTAINED was: 2,523,455 (two-million-five-hundred-twenty-three-thousand-four-hundred-fifty-five);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Vida Lebar, Member of the Bank's Supervisory Board, was carried** and put to the vote the next resolution:-----

**2. The Shareholders' Meeting grants discharge to Darjan Petrič, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 21,641,472 (twenty-one-million-six-hundred-forty-one-thousand-four-hundred-seventy-two);-----
- the proportion of these shares in the share capital was: 55.317% (fifty-five-point-three-one-seven percent);-----
- the total number of valid votes was: 21,641,472 (twenty-one-million-six-hundred-forty-one-thousand-four-hundred-seventy-two);-----
- the number of votes FOR the resolution was: 21,108,113 (twenty-one-million-one-hundred-eight-thousand-one-hundred-thirteen), which accounted for 97.535% (ninety-seven-point-five-three-five percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 533,359 (five-hundred-thirty-three-thousand-three-hundred-fifty-nine), which accounted for 2.465% (two-point-four-six-five percent) of the votes cast;-----
- the number of votes ABSTAINED was: 2,525,426 (two-million-five-hundred-twenty-five-thousand-four-hundred-twenty-six);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Darjan Petrič, Member of the Bank's Supervisory Board, was carried** and put to the vote the next resolution: -----

**3. The Shareholders' Meeting grants discharge to Ivan Simič, a former member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).** -----

- Following the voting, the Chair of the Shareholders' Meeting established that:---
- the number of shares for which valid votes were cast was: 23,970,778 (twenty-three-million-nine-hundred-seventy-thousand-seven-hundred-seventy-eight);-----
  - the proportion of these shares in the share capital was: 61.270% (sixty-one-point-two-seven-nought percent); -----
  - the total number of valid votes was: 23,970,778 (twenty-three-million-nine-hundred-seventy-thousand-seven-hundred-seventy-eight);-----
  - the number of votes FOR the resolution was: 23,638,097 (twenty-three-million-six-hundred-thirty-eight-thousand-ninety-seven), which accounted for 98.612% (ninety-eight-point-six-one-two percent) of the votes cast; -----
  - the number of votes AGAINST the resolution was: 332,681 (three-hundred-thirty-two-thousand-six-hundred-eighty-one), which accounted for 1.388% (one-point-three-eight-eight percent) of the votes cast; -----
  - the number of votes ABSTAINED was: 196,120 (one-hundred-ninety-six-thousand-one-hundred-twenty); -----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Ivan Simič, a former member of the Bank's Supervisory Board, was carried** and put to the vote the next resolution: -----

**4. The Shareholders' Meeting grants discharge to Dušan Jovanovič, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).** -----

- Following the voting, the Chair of the Shareholders' Meeting established that:---
- the number of shares for which valid votes were cast was: 21,475,377 (twenty-one-million-four-hundred-seventy-five-thousand-three-hundred-seventy-seven);-----
  - the proportion of these shares in the share capital was: 54.892% (fifty-four-point-eight-nine-two percent); -----
  - the total number of valid votes was: 21,475,377 (twenty-one-million-four-hundred-seventy-five-thousand-three-hundred-seventy-seven); -----
  - the number of votes FOR the resolution was: 976,560 (nine-hundred-seventy-six-thousand-five-hundred-sixty), which accounted for 4.547% (four-point-five-four-seven percent) of the votes cast;-----

- the number of votes AGAINST the resolution was: 20,498,817 (twenty-million-four-hundred-ninety-eight-thousand-eight-hundred-seventeen), which accounted for 95.453% (ninety-five-point-four-five-three percent) of the votes cast;-----
- the number of votes ABSTAINED was: 2,691,521 (two-million-six-hundred-ninety-one-thousand-five-hundred-twenty-one); -----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Dušan Jovanovič, Member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:-----

**5. The Shareholders' Meeting grants discharge to Aleš Krisper, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 21,477,023 (twenty-one-million-four-hundred-seventy-seven-thousand-twenty-three);----
- the proportion of these shares in the share capital was: 54.896% (fifty-four-point-eight-nine-six percent); -----
- the total number of valid votes was: 21,477,023 (twenty-one-million-four-hundred-seventy-seven-thousand-twenty-three); -----
- the number of votes FOR the resolution was: 975,072 (nine-hundred-seventy-five-thousand-seventy-two), which accounted for 4.540% (four-point-five-four-nought percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 20,501,951 (twenty-million-five-hundred-one-thousand-nine-hundred-fifty-one), which accounted for 95.460% (ninety-five-point-four-six-nought percent) of the votes cast; -----
- the number of votes ABSTAINED was: 2,689,875 (two-million-six-hundred-eighty-nine-thousand-eight-hundred-seventy-five);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Aleš Krisper, Member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:-----

**6. The Shareholders' Meeting grants discharge to Janez Košak, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 23,971,079 (twenty-three-million-nine-hundred-seventy-one-thousand-seventy-nine);----

- the proportion of these shares in the share capital was: 61.271% (sixty-one-point-two-seven-one percent); -----
- the total number of valid votes was: 23,971,079 (twenty-three-million-nine-hundred-seventy-one-thousand-seventy-nine);-----
- the number of votes FOR the resolution was: 3,692,717 (three-million-six-hundred-ninety-two-thousand-seven-hundred-seventeen), which accounted for 15.405% (fifteen-point-four-nought-five percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 20,278,362 (twenty-million-two-hundred-seventy-eight-thousand-three-hundred-sixty-two), which accounted for 84.595% (eighty-four-point-five-nine-five percent) of the votes cast;-----
- the number of votes ABSTAINED was: 195,819 (one-hundred-ninety-five-thousand-eight-hundred-nineteen);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Janez Košak, Member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:-----

**7. The Shareholders' Meeting grants discharge to Andrej Svetina, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).** -----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 24,139,100 (twenty-four-million-one-hundred-thirty-nine-thousand-one-hundred); -----
- the proportion of these shares in the share capital was: 61.701% (sixty-one-point-seven-nought-one percent); -----
- the total number of valid votes was: 24,139,100 (twenty-four-million-one-hundred-thirty-nine-thousand-one-hundred);-----
- the number of votes FOR the resolution was: 3,471,224 (three-million-four-hundred-seventy-one-thousand-two-hundred-twenty-four), which accounted for 14.380% (fourteen-point-three-eight-nought percent) of the votes cast; ---
- the number of votes AGAINST the resolution was: 20,667,876 (twenty-million-six-hundred-sixty-seven-thousand-eight-hundred-seventy-six), which accounted for 85.620% (eighty-five-point-six-two-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 27,798 (twenty-seven-thousand-seven-hundred-ninety-eight); -----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Andrej Svetina, Member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:-----

**8. The Shareholders' Meeting grants discharge to Franc Škufca, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 24,050,371 (twenty-four-million-fifty-thousand-three-hundred-seventy-one);-----
- the proportion of these shares in the share capital was: 61.474% (sixty-one-point-four-seven-four percent);-----
- the total number of valid votes was: 24,050,371 (twenty-four-million-fifty-thousand-three-hundred-seventy-one);-----
- the number of votes FOR the resolution was: 3,382,329 (three-million-three-hundred-eighty-two-thousand-three-hundred-twenty-nine), which accounted for 14.064% (fourteen-point-nought-six-four percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 20,668,042 (twenty-million-six-hundred-sixty-eight-thousand-forty-two), which accounted for 85.936% (eighty-five-point-nine-three-six percent) of the votes cast;-----
- the number of votes ABSTAINED was: 116,527 (one-hundred-sixteen-thousand-five-hundred-twenty-seven);-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Franc Škufca, Member of the Bank's Supervisory Board, was NOT carried and put to the vote the next resolution:**-----

-----  
**9. The Shareholders' Meeting grants discharge to Anton Guzej, Member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).**-----

-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 21,640,017 (twenty-one-million-six-hundred-forty-thousand-seventeen);-----
- the proportion of these shares in the share capital was: 55.313% (fifty-five-point-three-one-three percent);-----
- the total number of valid votes was: 21,640,017 (twenty-one-million-six-hundred-forty-thousand-seventeen);-----
- the number of votes FOR the resolution was: 973,593 (nine-hundred-seventy-three-thousand-five-hundred-ninety-three), which accounted for 4.499% (four-point-four-nine-nine percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 20,666,424 (twenty-million-six-hundred-sixty-six-thousand-four-hundred-twenty-four), which accounted for 95.501% (ninety-five-point-five-nought-one percent) of the votes cast;-----
- the number of votes ABSTAINED was: 2,526,881 (two-million-five-hundred-twenty-six-thousand-eight-hundred-eighty-one);-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Anton Guzej, Member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:-----  
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-----  
**10. The Shareholders' Meeting grants discharge to Danilo Toplek, a former member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).** -----  
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Following the voting, the Chair of the Shareholders' Meeting established that:---  
– the number of shares for which valid votes were cast was: 21,475,376 (twenty-one-million-four-hundred-seventy-five-thousand-three-hundred-seventy-six);-----  
– the proportion of these shares in the share capital was: 54.892% (fifty-four-point-eight-nine-two percent); -----  
– the total number of valid votes was: 21,475,376 (twenty-one-million-four-hundred-seventy-five-thousand-three-hundred-seventy-six); -----  
– the number of votes FOR the resolution was: 975,060 (nine-hundred-seventy-five-thousand-sixty), which accounted for 4.540% (four-point-five-four-nought percent) of the votes cast; -----  
– the number of votes AGAINST the resolution was: 20,500,316 (twenty-million-five-hundred-thousand-three-hundred-sixteen), which accounted for 95.460% (ninety-five-point-four-six-nought percent) of the votes cast;-----  
– the number of votes ABSTAINED was: 2,691,522 (two-million-six-hundred-ninety-one-thousand-five-hundred-twenty-two);-----  
-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Danilo Toplek, a former member of the Bank's Supervisory Board, was NOT carried** and put to the vote the next resolution:---  
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-----  
**11. The Shareholders' Meeting grants discharge to Alenka Bratušek, a former member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven).** -----  
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-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---  
– the number of shares for which valid votes were cast was: 21,639,906 (twenty-one-million-six-hundred-thirty-nine-thousand-nine-hundred-six); ---  
– the proportion of these shares in the share capital was: 55.313% (fifty-five-point-three-one-three percent); -----  
– the total number of valid votes was: 21,639,906 (twenty-one-million-six-hundred-thirty-nine-thousand-nine-hundred-six);-----  
– the number of votes FOR the resolution was: 1,116,404 (one-million-one-hundred-sixteen-thousand-four-hundred-four), which accounted for 5.159% (five-point-one-five-nine percent) of the votes cast;-----  
-----

- the number of votes AGAINST the resolution was: 20,523,502 (twenty-million-five-hundred-twenty-three-thousand-five-hundred-two), which accounted for 94.841% (ninety-four-point-eight-four-one percent) of the votes cast;-----
- the number of votes ABSTAINED was: 2,526,992 (two-million-five-hundred-twenty-six-thousand-nine-hundred-ninety-two);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Alenka Bratušek, a former member of the Bank's Supervisory Board, was NOT carried and put to the vote the next resolution:---**

**12. The Shareholders' Meeting grants discharge to Ivan Vizjak, a former member of the Bank's Supervisory Board, for the financial year 2011 (two-thousand-eleven). -----**

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 24,136,531 (twenty-four-million-one-hundred-thirty-six-thousand-five-hundred-thirty-one);-----
- the proportion of these shares in the share capital was: 61.694% (sixty-one-point-six-nine-four percent);-----
- the total number of valid votes was: 24,136,531 (twenty-four-million-one-hundred-thirty-six-thousand-five-hundred-thirty-one);-----
- the number of votes FOR the resolution was: 3,637,714 (three-million-six-hundred-thirty-seven-thousand-seven-hundred-fourteen), which accounted for 15.071% (fifteen-point-nought-seven-one percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 20,498,817 (twenty-million-four-hundred-ninety-eight-thousand-eight-hundred-seventeen), which accounted for 84.929% (eighty-four-point-nine-two-nine percent) of the votes cast;-----
- the number of votes ABSTAINED was: 30,367 (thirty-thousand-three-hundred-sixty-seven);-----

**The Chair of the Shareholders' Meeting declared that the resolution on granting discharge to Ivan Vizjak, a former member of the Bank's Supervisory Board, was NOT carried.-----**

**4 (four) Adoption of a resolution on the appointment of a certified auditor for the audit of the 2012 (two-thousand-twelve) financial statements of the Bank and the Group-----**

The Chair of the Shareholders' Meeting said the Republic of Slovenia had submitted, through AUKN, a counter-proposal to this item of the agenda, which he then read:-----



*The relevant bodies of the Bank are requested to carry out the procedure to select a new auditor no later than by 21 June 2012 (twenty-first of June two-thousand-twelve). The selection shall be approved at the next Shareholders' Meeting (no later than one month after the selection is made)* -----

He established that the proposal was contrary to law because, in accordance with Article 293 of the Companies Act, the auditor should be nominated by the Shareholders' Meeting. -----

He then opened the discussion. Rajko Stankovič, the representative of small shareholders – MDS, proposed that the auditing firm Deloitte be nominated for the audit of 2012 (two-thousand-twelve) accounts.

Stanislav Zajšek was of the opinion that it would be reasonable to nominate another auditing firm.-----

As regards the opinion of small shareholders concerning a change of the auditor, Aleš Hauc, President of the Management Board, warned of negative consequences of objecting to the proposal of the Supervisory Board. In his view, this could prolong the process of nominating the auditor. -----

Following the discussion, the Chair of the Shareholders' Meeting first put to the vote the resolution proposed by the Supervisory Board:-----

#### **RESOLUTION**-----

**Based on the proposal of the Supervisory Board, the auditing firm Ernst & Young d.o.o., Ljubljana, is appointed as the certified auditor for the audit of the 2012 (two-thousand-twelve) financial statements of Nova KBM d.d. and the Nova KBM Group.**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 24,166,324 (twenty-four-million-one-hundred-sixty-six-thousand-three-hundred-twenty-four);-----
- the proportion of these shares in the share capital was: 61.770% (sixty-one-point-seven-seven-nought percent);-----
- the total number of valid votes was: 24,166,324 (twenty-four-million-one-hundred-sixty-six-thousand-three-hundred-twenty-four);-----
- the number of votes FOR the resolution was: 4,165,960 (four-million-one-hundred-sixty-five-thousand-nine-hundred-sixty), which accounted for 17.239% (seventeen-point-two-three-nine percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 20,000,364 (twenty-million-three-hundred-sixty-four), which accounted for 82.761% (eighty-two-point-seven-six-one percent) of the votes cast; -----
- the number of votes ABSTAINED was: 574 (five-hundred-seventy-four);-----

**The Chair of the Shareholders' Meeting declared that the resolution was NOT carried.**-----

As the resolution proposed by the Supervisory Board was not passed, the Chair put to the vote the counter-proposal of Rajko Stankovič, the representative of small shareholders – MDS: -----

**RESOLUTION**-----

**The auditing firm Deloitte is appointed as the certified auditor for the audit of the 2012 (two-thousand-twelve) financial statements of Nova KBM d.d. and the Nova KBM Group**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 23,548,250 (twenty-three-million-five-hundred-forty-eight-thousand-two-hundred-fifty); -
- the proportion of these shares in the share capital was: 60.190% (sixty-point-one-nine-nought percent); -----
- the total number of valid votes was: 23,548,250 (twenty-three-million-five-hundred-forty-eight-thousand-two-hundred-fifty); -----
- the number of votes FOR the resolution was: 189.174 (one-hundred-eighty-nine-thousand-one-hundred-seventy-four), which accounted for 0.803% (nought-point-eight-nought-three percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 23,359,076 (twenty-three-million-three-hundred-fifty-nine-thousand-seventy-six), which accounted for 99.197% (ninety-nine-point-one-nine-seven percent) of the votes cast;-----
- the number of votes ABSTAINED was: 618,648 (six-hundred-eighteen-thousand-six-hundred-forty-eight);-----

**The Chair of the Shareholders' Meeting declared that the resolution was NOT carried.**-----

**5 (five) Proposal for amendments to the Articles of Association of Nova KBM d.d.**-----

The Chair of the Shareholders' Meeting said he would first put to the vote the counter-proposal of the Republic of Slovenia, adding that if the counter-proposal was not carried, he would put to the vote the proposal of the Management and Supervisory Board. He then opened the discussion. -----

In answer to the question put by Venčeslav Pirc regarding the exclusion of preemptive rights of existing shareholders, as proposed by the Management and Supervisory Board, Aleš Hauc, President of the Management Board, said this would provide greater flexibility when raising fresh capital. -----

The Chair of the Shareholders' Meeting then explained that the resolution proposed by AUKN differs from the one proposed by the Management Board in the following two points: (i) pre-emptive rights of existing shareholders are not excluded and (ii) the Bank may issue new shares only for cash consideration. --

-----  
Following the discussion, the Chair of the Shareholders' Meeting first put to the vote the counter-proposal of AUKN:-----  
-----

**RESOLUTION**-----

**The Shareholders' Meeting of Nova KBM d.d. adopts the following amendments to the Bank's Articles of Association:**-----

**Article 11 is added, which reads as follows:**-----

**(1) The Management Board of the Bank is authorised, with the consent of the Supervisory Board and without any additional resolution of the Shareholders' Meeting, to increase the share capital of the Bank by not more than €20,407,156.00 (twenty-million-four-hundred-seven-thousand-one-hundred-fifty-six EUR 00/100) through issuing new shares for cash consideration in the period of five years after the amendments to the Articles of Association, adopted at the Shareholders' Meeting on 8 June 2012 (eighth of June two-thousand-twelve), have been entered in the court register. New shares are issued with the rights, under the conditions and in the manner as set forth in the resolution of the Management Board on the increase in share capital.**-----

**(2) Following the increase in share capital within the limits of the authorised capital, the Supervisory Board is authorised to appropriately amend the Bank's Articles of Association in order for its provisions to comply with the new facts which have arisen due to the increase in share capital and the issue of new shares.**-----

**In Article 57, the date »26 April 2011 (twenty-sixth of April two-thousand-eleven)« is replaced by the date »22 July 2011 (twenty-second of July two-thousand-eleven)«.**-----

**On the basis of the adopted amendments, the consolidated text of the Nova KBM's Articles of Association shall be drawn up.**-----

-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---  
– the number of shares for which valid votes were cast was: 23,562,608 (twenty-three-million-five-hundred-sixty-two-thousand-six-hundred-eight);---  
– the proportion of these shares in the share capital was: 60.227% (sixty-point-two-two-seven percent);-----

- the total number of valid votes was: 23,562,608 (twenty-three-million-five-hundred-sixty-two-thousand-six-hundred-eight);-----
- the number of votes FOR the resolution was: 22,891,373 (twenty-two-million-eight-hundred-one-thousand-three-hundred-seventy-three), which accounted for 97.151% (ninety-seven-point-one-five-one percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 671,235 (six-hundred-seventy-one-thousand-two-hundred-thirty-five), which accounted for 2.849% (two-point-eight-four-nine percent) of the votes cast;-----
- the number of votes ABSTAINED was: 604,290 (six-hundred-four-thousand-two-hundred-ninety);-----

**The Chair of the Shareholders' Meeting declared that the resolution was carried.** Therefore, no voting was required on the proposal of the Management and Supervisory Board.-----

The Chair of the Shareholders' Meeting then proceeded to the next item of the agenda.-----

**6 (six) Appointment of new and replacement Supervisory Board members**---

Dušan Jovanovič, Chairman of the Supervisory Board, first explained the proposal of the Supervisory Board.-----

The Chair of the Shareholders' Meeting informed shareholders of the counter-proposal submitted by Slovenska odškodninska družba d.d. (hereafter: SOD). He then read it and asked the authorised representative of SOD to explain the voting proposal.-----

Matjaž Jauk, the authorised representative of SOD, read the resolution proposal and briefly presented the proposed candidates. SOD proposed, among other things, that Darjan Petrič and Vida Lebar, both of them members of the Supervisory Board, be recalled effective 14 July 2012 (fourteenth of July two-thousand-twelve), and that Miha Glavič and Andrej Fatur should be appointed as new Supervisory Board members.-----

The Chair of the Shareholders' Meeting explained that a three-quarter majority was required for this proposal to be passed. He asked the proposer if all the proposed candidates had consented to their nomination and if they met the criteria set forth in Article 23 of the Bank's Articles of Association.-----

Matjaž Jauk, the authorised representative of SOD, explained that all the proposed candidates had given their consent to the nomination and that, to his knowledge, they met the criteria for being appointed to the Supervisory Board.--

Following a short discussion, the Chair of the Shareholders' Meeting put to the vote the counter-proposal of SOD:-----

**RESOLUTION**-----

**6.1. The Shareholders' Meeting takes note of the resignation of Mr. Ivan Simič as a Supervisory Board member, and appoints Mr. Peter Kukovec as a new member of the Supervisory Board. Mr. Kukovec is appointed for 4 (four) years, with his term of office starting on 15 July 2012 (fifteenth of July two-thousand-twelve).**-----

Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 23,498,760 (twenty-three-million-four-hundred-ninety-eight-thousand-seven-hundred-sixty);-----
- the proportion of these shares in the share capital was: 60.064% (sixty-point-nought-six-four percent);-----
- the total number of valid votes was: 23,498,760 (twenty-three-million-four-hundred-ninety-eight-thousand-seven-hundred-sixty);-----
- the number of votes FOR the resolution was: 22,762,109 (twenty-two-million-seven-hundred-sixty-two-thousand-one-hundred-nine), which accounted for 96.865% (ninety-six-point-eight-six-five percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 736,651 (seven-hundred-thirty-six-thousand-six-hundred-fifty-one), which accounted for 3.135% (three-point-one-three-five percent) of the votes cast;-----
- the number of votes ABSTAINED was: 668,138 (six-hundred-sixty-eight-thousand-one-hundred-thirty-eight);-----

**The Chair of the Shareholders' Meeting declared that the resolution was carried.**-----

He then put to the vote the next resolution:-----

**6.2. The term of office of the following current Supervisory Board members expires on 14 July 2012 (fourteenth of July two-thousand-twelve): Mr. Dušan Jovanovič, Mr. Franc Škufca, Mr. Andrej Svetina, Mr. Aleš Krisper, Mr. Janez Košak and Mr. Anton Guzej. As a result of this, the Shareholders' Meeting appoints the following candidates to the Supervisory Board for the period of 4 (four) years, starting on 15 July 2012 (fifteenth of July two-thousand-twelve):**-----

1. **Mr. Keith Miles**-----
2. **Mr. Egon Žižmond**-----
3. **Mrs. Duška Jurenec**-----
4. **Mr. Peter Kavčič**-----

**5. Mrs. Karmen Dvorjak**-----

**6. Mr. Niko Samec**-----

-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 23,524,004 (twenty-three-million-five-hundred-twenty-four-thousand-four);-----
- the proportion of these shares in the share capital was: 60.128% (sixty-point-one-two-eight percent);-----
- the total number of valid votes was: 23,524,004 (twenty-three-million-five-hundred-twenty-four-thousand-four);-----
- the number of votes FOR the resolution was: 23,465,087 (twenty-three-million-four-hundred-sixty-five-thousand-eighty-seven), which accounted for 99.750% (ninety-nine-point-seven-five-nought percent) of the votes cast; -
- the number of votes AGAINST the resolution was: 58,917 (fifty-eight-thousand-nine-hundred-seventeen), which accounted for 0.250% (nought-point-two-five-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 642,894 (six-hundred-forty-two-thousand-eight-hundred-ninety-four);-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution was carried.**-----

-----  
He then put to the vote the next resolution:-----

-----  
**6.3. Mr. Darjan Petrič and Mrs. Vida Lebar are recalled from the Supervisory Board with effect as of 14 July 2012 (fourteenth of July two-thousand-twelve). The Shareholders' Meeting appoints Mr. Miha Glavič and Mr. Andrej Fatur as new Supervisory Board members for a period of four years, starting on 15 July 2012 (fifteenth of July two-thousand-twelve).**-----

-----  
Following the voting, the Chair of the Shareholders' Meeting established that:---

- the number of shares for which valid votes were cast was: 9,550,980 (nine-million-five-hundred-fifty-thousand-nine-hundred-eighty);-----
- the proportion of these shares in the share capital was: 24.413% (twenty-four-point-four-one-three percent);-----
- the total number of valid votes was: 9,550,980 (nine-million-five-hundred-fifty-thousand-nine-hundred-eighty);-----
- the number of votes FOR the resolution was: 9,229,962 (nine-million-two-hundred-twenty-nine-thousand-nine-hundred-sixty-two), which accounted for 96.639% (ninety-six-point-six-three-nine percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 321,018 (three-hundred-twenty-one-thousand-eighteen), which accounted for 3.361% (three-point-three-six-one percent) of the votes cast;-----
- the number of votes ABSTAINED was: 14,615,918 (fourteen-million-six-hundred-fifteen-thousand-nine-hundred-eighteen);-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution was carried.**-----

-----  
Considering that the Shareholders' Meeting adopted the resolution proposed by SOD, no voting on the proposal of the Supervisory Board took place.-----  
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**7 (seven) Undertaking capital raising activities**-----

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The Chair of the Shareholders' Meeting informed shareholders of the additional agenda item and the resolution proposed by AUKN, which he read. He also informed shareholders of the counter-proposal submitted jointly by Kapitalska družba d.d. and Slovenska odškodninska družba d.d. -----

-----  
The President of the Management Board said a tight schedule for raising capital could adversely affect the price of shares offered in the capital raising. The price achieved in the sale of non-core assets could also be adversely affected by tight deadlines. He said the Management Board would respect the will of shareholders; however, the feasibility of decisions should be taken into consideration. -----

-----  
The Chair of the Shareholders' Meeting then said he would put to the vote the counter-proposal of Kapitalska družba d.d. and Slovenska odškodninska družba d.d.:-----  
-----

-----  
**RESOLUTION**-----

**The management bodies of the Bank shall immediately undertake activities to raise capital, so that the Bank's Core Tier 1 ratio will reach 9% (nine percent) by the end of December 2012 (two-thousand-twelve) at the latest. Within the context of these activities, an independent due diligence review of Nova KBM d.d. and its subsidiaries (the entire Nova KBM Group) shall be carried out by an internationally selected institution according to international standards. The due diligence shall be carried out on a priority basis and in any case no later than by July 2012 (two-thousand-twelve). The Supervisory Board shall make a review of audits carried out so far regarding the work of previous management and supervisory bodies, and shall prepare a report on this subject. Also, an indicative assessment must be made by the Supervisory Board of the probability of success in the enforcement of liability of management and supervisory bodies for any damage.**-----

**As part of the process to raise the Bank's capital, the management bodies of the Bank need to carry out the activities to sell non-core assets of the Nova KBM Group by the end of December 2012 (two-thousand-twelve) at the latest.**-----  
-----

- Following the voting, the Chair of the Shareholders' Meeting established that:-----  
– the number of shares for which valid votes were cast was: 23,760,179  
(twenty-three-million-seven-hundred-sixty-thousand-one-hundred-seventy-  
nine);-----  
– the proportion of these shares in the share capital was: 60.732% (sixty-  
point-seven-three-two percent);-----  
– the total number of valid votes was: 23,760,179 (twenty-three-million-seven-  
hundred-sixty-thousand-one-hundred-seventy-nine);-----  
– the number of votes FOR the resolution was: 22,706,561 (twenty-two-  
million-seven-hundred-six-thousand-five-hundred-sixty-one), which  
accounted for 95.566% (ninety-five-point-five-six-six percent) of the votes  
cast;-----  
– the number of votes AGAINST the resolution was: 1,053,618 (one-million-  
fifty-three-thousand-six-hundred-eighteen), which accounted for 4.434%  
(four-point-four-three-four percent) of the votes cast;-----  
– the number of votes ABSTAINED was: 406,719 (four-hundred-six-thousand-  
seven-hundred-nineteen);-----

-----  
**The Chair of the Shareholders' Meeting declared that the resolution was  
carried.** Therefore, no voting was required on the proposal of the Republic of  
Slovenia.-----  
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-----  
The Chair of the Shareholders' Meeting then established that the agenda was  
exhausted, thanked the persons present for their cooperation, and concluded  
the Shareholders' Meeting at 3:45 p.m. (three-forty-five p.m.).-----  
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**Chair of the Shareholders' Meeting**

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**Pavle Pensa, attorney**-----  
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-----  
**I, the undersigned Ines Bukovič, a notary public of Maribor, confirm that  
these minutes are a true record of the course of the Shareholders' Meeting  
and that all of the above stated resolutions were adopted in the form and  
with the content as written above.**-----  
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**I certify the content of these minutes and the resolutions set forth herein  
with my signature and seal.**-----  
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-----  
**Notary Public**-----  
**Ines Bukovič**-----  
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-----  
**Notary public**  
**Ines Bukovič**  
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REPUBLIC OF SLOVENIA  
**THE CAPITAL ASSETS MANAGEMENT AGENCY OF  
THE REPUBLIC OF SLOVENIA**

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**Resolution proposal to item 3.3:**

**COUNTER-PROPOSAL:**

The Shareholders' Meeting grants discharge to the following Supervisory Board members for their performance 2011: Mrs. Vida Lebar, Mr. Darjan Petrič and Mr. Ivan Simič.

The Shareholders' Meeting does not grant discharge to the following Supervisory Board members for their performance in 2011: Mr. Dušan Jovanovič, Mr. Aleš Krisper, Mr. Janez Košak, Mr. Andrej Svetina, Mr. Franc Škufca, Mr. Anton Guzej, Mr. Danilo Toplek, Mrs. Alenka Bratušek and Mr. Ivan Vizjak.

**Explanation:**

According to audited data, the Group reported a net loss of €81.122 million for 2011, which was a significant negative deviation from the projection. A considerable amount of this loss was generated by individual Group companies engaged in the leasing and real estate activities. The Group's pre-tax loss from continuing operations amounted in 2011 to €102.565 million. Compared to the figures reported for 2010, the following items contributed the most to the poor 2011 results: higher provisions and impairment losses (up €92.2 million), lower other net operating income (down €14.7 million), lower net interest income (down €11.7 million), and lower fee and commission income (down €6.7 million). In the stand-alone financial statements of Group companies, the parent bank, Nova KBM d.d., reported a net loss of €84.0 million, while the total net loss of all Group leasing companies amounted to €7.5 million.

Based on the foregoing, and in particular due to the fact that the 2011 results of the Bank significantly deviated from the projection, the Capital Assets Management Agency of the Republic of Slovenia decided to vote against granting discharge to the Management Board and certain members of the Supervisory Board for their performance in 2011.

DAGMAR KOMAR  
President of the Management Board  
(signature and stamp)

**Resolution proposal to item 4:**

**COUNTER-PROPOSAL:**

The relevant bodies of the Bank are requested to carry out the procedure to select a new auditor no later than by 21 June 2012. The selection shall be approved at the next Shareholders' Meeting (no later than one month after the selection is made).

**Explanation:**

The auditing firm Ernst & Young d.o.o., Ljubljana, has audited the annual financial statements of Nova KBM d.d. and the Nova KBM Group for the last couple of years. The Capital Assets Management Agency of the Republic of Slovenia proposes that a new auditor be appointed.

DAGMAR KOMAR  
President of the Management Board  
(signature and stamp)

## **Resolution proposal to item 5:**

### **COUNTER-PROPOSAL:**

The Shareholders' Meeting of Nova KBM d.d. adopts the following amendments to the Bank's Articles of Association:

#### **Article 11 is added, which reads as follows:**

(1) The Management Board of the Bank is authorised, with the consent of the Supervisory Board and without any additional resolution of the Shareholders' Meeting, to increase the share capital of the Bank by not more than €20,407,156.00 through issuing new shares for cash consideration in the period of five years after the amendments to the Articles of Association, adopted at the Shareholders' Meeting on 8 June 2012, have been entered in the court register. New shares are issued with the rights, under the conditions and in the manner as set forth in the resolution of the Management Board on the increase in share capital.

(2) Following the increase in share capital within the limits of the authorised capital, the Supervisory Board is authorised to appropriately amend the Bank's Articles of Association in order for its provisions to comply with the new facts which have arisen due to the increase in share capital and the issue of new shares.

**In Article 57, the date »26 April 2011« is replaced by the date »22 July 2011«.**

On the basis of the proposed amendments, the consolidated text of the Nova KBM's Articles of Association shall be drawn up.

#### **Explanation:**

With the amendment of the provision of Article 11, the Bank's Management Board is entitled to increase the share capital on the basis of the institute of authorised capital, with the consent of the Supervisory Board and without any additional resolution of the Shareholders' Meeting.

The Capital Assets Management Agency of the Republic of Slovenia has decided to submit the foregoing proposal with the aim to prevent the total or partial exclusion of pre-emptive rights of shareholders to purchase new shares.

DAGMAR KOMAR  
President of the Management Board  
(signature and stamp)

Slovenska odškodninska družba d.d.  
Mala ulica 5  
1000 Ljubljana

**To the Management Board of  
Nova KBM d.d.  
Ulica Vita Kraigherja 4  
2000 Maribor**

Slovenska odškodninska družba d.d., Ljubljana, Mala ulica 5, submits, on the basis of the provisions of the Companies Act and in accordance with the notice of the 21<sup>st</sup> Shareholders' Meeting of Nova KBM d.d., the following

## **VOTING PROPOSAL**

Ljubljana, 8 June 2012

I.

Slovenska odškodninska družba d.d., Ljubljana, Mala ulica 5 (hereafter referred to as the »Proposer«) holds 1,250,614 ordinary shares of Nova KBM d.d. (hereafter also referred to as the »Bank«), which accounts for 3.20% of the Bank's share capital. This justifies its legal interest in submitting a voting proposal.

II.

The Proposer hereby submits a voting proposal to item 6 of the agenda of the 21<sup>st</sup> Shareholders' Meeting of the Bank, which will take place on 8 June 2012. At the Shareholders' Meeting, the Proposer intends to urge other shareholders to vote for its voting proposal, which reads as follows:

**Item 6 of the agenda: Appointment of new and replacement Supervisory Board members**

Resolution proposals:

»6.1 The Shareholders' Meeting takes note of the resignation of Mr. Ivan Simič as a Supervisory Board member, and appoints Mr. Peter Kukovec as a new member of the Supervisory Board. Mr. Kukovec is appointed for four years, with his term of office starting on 15 July 2012.«

»6.2 The term of office of the following current Supervisory Board members expires on 14 July 2012: Mr. Dušan Jovanovič, Mr. Franc Škufca, Mr. Andrej Svetina, Mr. Aleš Krisper, Mr. Janez Košak and Mr. Anton Guzej. As a result of this, the Shareholders' Meeting appoints the following candidates to the Supervisory Board: Mr. Keith Miles, Mr. Egon Žižmond, Mrs. Duška Jurenec, Mr. Peter Kavčič, Mrs. Karmen Dvorjak and Mr. Niko Samec. The four-year term of office of new Supervisory Board members starts on 15 July 2012.«

»6.3 Mr. Darjan Petrič and Mrs. Vida Lebar are recalled from the Supervisory Board with effect as of 14 July 2012. The Shareholders' Meeting appoints Mr. Miha Glavič and Mr. Andrej Fatur as new Supervisory Board members for a period of four years, starting on 15 July 2012.«

In accordance with Article 301 of the Companies Act, the Proposer is not required to give reasons for its voting proposal.

Krešo Savič  
Member of the  
Management Board  
(signature)

Tomaž Kuntarič  
President of the  
Management Board  
(signature)

**Kapitalska družba d.d.**  
**Dunajska cesta 119**  
**1000 Ljubljana**

**Slovenska odškodninska družba d.d.**  
**Mala ulica 5**  
**1000 Ljubljana**

(stamp: received by Nova KBM d.d. on 7 June 2012, ref. No. 4026, dept. 903, appendix: 444)

**To the Management Board of**  
**Nova Kreditna banka Maribor d.d.**  
**Vita Kraigherja 4**  
**2000 Maribor**

Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., Ljubljana, Dunajska cesta 119, and Slovenska odškodninska družba d.d., Ljubljana, Mala ulica 5, submit, on the basis of the provisions of the Companies Act and in accordance with the notice of the 21<sup>st</sup> Shareholders' Meeting of Nova Kreditna banka Maribor d.d. (hereafter also referred to as the »Bank«), which will take place on 8 June 2012, the following

## **C O U N T E R – P R O P O S A L**

Ljubljana, 4 June 2012



I.

Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., Ljubljana, Dunajska cesta 119, and Slovenska odškodninska družba d.d., Ljubljana, Mala ulica 5 (hereafter together referred to as the »Proposers«) hold together 3,126,534 shares of Nova Kreditna banka Maribor d.d., which accounts for 7.99% of the Bank's share capital. This justifies their legal interest in submitting a counter-proposal.

II.

The Proposers hereby submit a counter-proposal to item 7 of the agenda of the 21<sup>st</sup> Shareholders' Meeting of the Bank. This item was put on the agenda on request of the Capital Assets Management Agency of the Republic of Slovenia, dated 15 May 2012, to expand the agenda of the Shareholders' Meeting. At the Shareholders' Meeting, the Proposers intend to urge other shareholders to vote for their counter-proposal, which reads as follows:

**Item 7 of the agenda: Undertaking capital raising activities**

Resolution proposal:

*The management bodies of the Bank shall immediately undertake activities to raise capital, so that the Bank's Core Tier 1 ratio will reach 9% by the end of December 2012 at the latest. Within the context of these activities, an independent due diligence review of Nova KBM d.d. and its subsidiaries (the entire Nova KBM Group) shall be carried out by an internationally selected institution according to international standards. The due diligence shall be carried out on a priority basis and in any case no later than by July 2012. The Supervisory Board shall make a review of audits carried out so far regarding the work of previous management and supervisory bodies, and shall prepare a report on this subject. Also, an indicative assessment must be made by the Supervisory Board of the probability of success in the enforcement of liability of management and supervisory bodies for any damage.*

*As part of the process to raise the Bank's capital, the management bodies of the Bank need to carry out the activities to sell non-core assets of the Nova KBM Group by the end of December 2012 at the latest.*

**Explanation:**

The Proposers propose that, under item 7 of the agenda, the Shareholders' Meeting adopts a resolution as outlined above. The content of this resolution differs from the proposal submitted on 15 May 2012 by the Republic of Slovenia through its representative, the Capital Assets Management Agency of the Republic of Slovenia. Namely, the Republic of Slovenia proposed that the Bank's Core Tier 1 ratio shall reach 9% by the end of October 2012 at the latest, while the Proposers have extended this deadline to 31 December 2012.

In addition, the resolution proposal is supplemented by the requirement that the Supervisory Board shall make a review of audits carried out so far regarding the work of previous management and supervisory bodies, and shall prepare a report on this subject, together with an indicative assessment of the probability of success in the enforcement of liability of management and supervisory bodies for any damage.

The Proposers propose that their counter-proposal be voted on prior to voting on the resolution proposal submitted by the Republic of Slovenia through the Capital Assets Management Agency of the Republic of Slovenia and prior to any other proposals that might be submitted by other shareholders.

**Kapitalska družba d.d.**

Bachtiar Djalil (signature)  
President of the Management Board

(stamp)

Anja Strojin Štampar (signature)  
Member of the Management Board

**Slovenska odškodninska družba d.d.**

Tomaž Kuntarič (signature)  
President of the Management Board

Matjaž Jauk (signature)  
Member of the Management Board