

**Ref. No.: SV 732/2013**

-----**NOTARY'S MINUTES OF**-----  
-----**THE COURSE AND THE RESOLUTIONS OF THE 24th (twenty-fourth)**-----  
-----**SHAREHOLDERS' MEETING OF NOVA KREDITNA BANKA MARIBOR d.d.**-----

I, Ines Bukovič, a notary public of Maribor, participated on 10 June 2013 (tenth of June two-thousand-thirteen), at the invitation of the Management Board of NOVA KBM d.d., in the 24th (twenty-fourth) Shareholders' Meeting of NOVA KREDITNA BANKA MARIBOR d.d. (hereafter also referred to as »Nova KBM« or the »Bank«), which took place in the Minarik Hall of Hotel Habakuk, Pohorska ulica 59 (fifty-nine), between 10:00 a.m. (ten a.m.) and 1:55 p.m. (one-fifty-five p.m.), in my continuous presence.-----

Based on the excerpt from the court/AJPES business register dated 10 June 2013 (tenth of June two-thousand-thirteen), 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.-----

I establish that a notice of the Shareholders' Meeting was published on the Bank's website, on SEOnet, and, on 10.05.2013 (tenth of May two-thousand-thirteen), in the newspaper VEČER, and that the agenda amended by the addition of Point 5a (five a) – "Increase in the Bank's share capital by cash contributions" - was published on SEOnet and in the newspaper VEČER on 23.05.2013 (twenty-third of May two-thousand-thirteen)-----

The agenda of the Shareholders' Meeting is as follows:-----

1. Opening of the Shareholders' Meeting, establishment of quorum and election of Shareholders' Meeting bodies-----
2. Taking note of the 2012 (two-thousand-twelve) Report on Internal Audit, together with the opinion of the Supervisory Board, the 2012 (two-thousand-

twelve) 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 2012 (two-thousand-twelve) Annual Report of the Nova KBM Group and Nova KBM d.d. -----

**3.** Information on the amount and the covering of the 2012 (two-thousand-twelve) loss of Nova KBM d.d.; granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2012 (two-thousand-twelve); and information on the remuneration provided in 2012 (two-thousand-twelve) to members of the management and supervisory bodies-----

**4.** Adoption of resolution on the appointment of the certified auditor for the audit of the 2013 (two-thousand-thirteen) financial statements of Nova KBM d.d. and the Nova KBM Group-----

**5.** Proposal to increase the Bank's share capital by making conversion into Bank equity of interest accrued on the hybrid loan facility-----

**5a.** Increase in the Bank's share capital by cash contributions-----

**6.** Proposal for amendments to the Bank's Articles of Association-----

**7.** Appointment of a new Supervisory Board member-----

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Aleš Hauc, President of the Bank's Management Board, first welcomed all the persons present and then gave the floor to Pavle Pensa, an attorney of Ljubljana, who has been authorised by the Bank's Management Board to chair the Shareholders' Meeting.-----

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The attorney Pavle Pensa opened the 24th (twenty-fourth) Shareholders' Meeting of the Bank, and welcomed on behalf of the Management Board all the persons present, thanking them for their participation. He then asked a representative of the company IXTLAN FORUM to explain how the voting devices should be used.-----

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Following a brief explanation of the voting method, the authorised representative of the Management Board informed the persons present of the number of shareholders participating in the Shareholders' Meeting:-----

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He established that the **Shareholders' Meeting constituted a quorum because 85.99% (eighty-five-point-nine-nine percent) of all voting shares in the Bank were present.**-----

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

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

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Pavle Pensa said that the Management Board had proposed to the Shareholders' Meeting that Pavle Pensa be appointed as the Chair of the

Shareholders' Meeting, while Robert Ernestl and Svit Mavsar be appointed as the counters of votes. He then put to the vote the following:-----

**RESOLUTION**-----

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

**Ines Bukovič, a notary public of Maribor, will attend the 24th (twenty-fourth) Shareholders' Meeting of Nova KBM, Ulica Vita Kraigherja 4 (four), Maribor, in accordance with Article 304 of the Companies Act (ZGD-1).**-----

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

- the number of shares for which valid votes were cast was: 101,057,251 (one-hundred-one-million-fifty-seven-thousand-two-hundred-and-fifty-one);-----
- the proportion of these shares in the share capital was: 73.419% (seventy-three-point-four-one-nine percent);-----
- the total number of valid votes was: 101,057,251 (one-hundred-one-million-fifty-seven-thousand-two-hundred-and-fifty-one);-----
- the number of votes FOR the resolution was: 101,057,251 (one-hundred-one-million-fifty-seven-thousand-two-hundred-and-fifty-one), 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: 166 (one-hundred-and-sixty-six);-----

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

The elected Chair of the Shareholders' Meeting, Pavle Pensa, took over the chairing of the Shareholders' Meeting and declared that **out of the total of 137,645,135 (one-hundred-thirty-seven-million-six-hundred-forty-five-thousand-one-hundred-and-thirty-five) shares, or out of the total of 117,523,093 (one-hundred-seventeen-million-five-hundred-twenty-three-thousand-ninety-three) shares with voting rights, a total of 101,057,417 (one-hundred-one-million-fifty-seven-thousand-four-hundred-seventeen) shares were present, which accounted for 85.99% (eighty-five-point-nine-nine percent) of all Bank shares with voting rights.**

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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 (ZGD-1), informed the shareholders of their right to inspect the list at the notary public, by the end of the Shareholders' Meeting.-----

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He then informed the shareholders that, in accordance with the ruling made by the Securities Market Agency (ATVP) on 06.06.2013 (sixth of June two-thousand-thirteen), and the notice dated 07.06.2013 (seventh of June two-thousand-thirteen), the Republic of Slovenia, represented by Slovenska odškodninska družba d.d., was entitled to exercise voting rights attached to its holding of 98,522,167 (ninety-eight-million-five-hundred-twenty-two-thousand-one-hundred-sixty-seven) KBMR shares, which accounted for a 71.58% (seventy-one-point-five-eight percent) share of voting rights in Nova KBM, for voting on all proposal at this Shareholders' Meeting, and to exercise voting rights attached to its holding of 109,344,983 (one-hundred-nine-million-three-hundred-fourty-four-thousand-nine-hundred-eighty-three) KBMR shares for the voting on resolution proposals Nos. 6.1 (six . one) and 6.2 (six . two) of the agenda of this Shareholders' Meeting. -----

He then proposed to proceed to the next agenda item. -----

**2 (two) Taking note of the 2012 (two-thousand-twelve) Report on Internal Audit, together with the opinion of the Supervisory Board, the 2012 (two-thousand-twelve) 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 2012 (two-thousand-twelve) Annual Report of the Nova KBM Group and Nova KBM d.d.** -----

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The Chair of the Shareholders' Meeting asked Aleš Hauc, President of the Management Board, to give an explanation of this item. -----

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The President of the Management Board presented to the shareholders the annual report of the Bank and the Group, and the forensic audit report. -----

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The Chair of the Shareholders' Meeting then asked Peter Kukovica, Chairman of the Supervisory Board, to present to the shareholders the Supervisory Board's report on verification of the 2012 (two-thousand-twelve) annual report of the Bank and the Group. -----

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Following the explanation, the Chair of the Shareholders' Meeting then opened the discussion. Representatives of small shareholders (Mr. Stankovič, Mr. Auer and Mr. Zajšek), proposed, among other things, that the voting on granting discharge to the Supervisory Board be conducted separately for each Supervisory Board member. -----

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**3 (three) Information on the amount and the covering of the 2012 (two-thousand-twelve) loss of Nova KBM d.d.; granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2012 (two-thousand-twelve); and information on the remuneration**

**provided in 2012 (two-thousand-twelve) to members of the management and supervisory bodies.**-----

Considering the proposal of small shareholders, the Chair of the Shareholders' Meeting put to the vote the following **procedural resolution**:-----

**The Shareholders' Meeting shall vote on granting discharge to members of the 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: 110,272,281 (one-hundred-ten-million-two-hundred-seventy-two-thousand-two-hundred-and-eighty-one);-----
- the proportion of these shares in the share capital was: 80.113% (eighty-point-one-one-three percent);-----
- the total number of valid votes was: 110,272,281 one-hundred-ten-million-two-hundred-seventy-two-thousand-two-hundred-and-eighty-one);-----
- the number of votes FOR the resolution was: 109,955,544 (one-hundred-nine-million-nine-hundred-fifty-five-thousand-five-hundred-and-forty-four), which accounted for 99.713% (ninety-nine-point-seven-one-three percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 316,737 (three-hundred-sixteen-thousand-seven-hundred-and-thirty-seven), which accounted for 0.287% (nought-point-two-eight-seven percent) of the votes cast;-----
- the number of votes ABSTAINED was: 8,271,178 (eight-million-two-hundred-seventy-one-thousand-one-hundred-and-seventy-eight);-----

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

After declaring the results of the voting, the Chair of the Shareholders' Meeting made a short break to carry out technical preparations for the voting. The Shareholders' Meeting continued at 11:55 a.m. (eleven-fifty-five a.m.).-----

The Chair then once again established the quorum:-----

**Out of the total of 137,645,135 (one-hundred-thirty-seven-million-six-hundred-forty-five-thousand-one-hundred-and-thirty-five) shares, or out of the total of 117,523,093 (one-hundred-seventeen-million-five-hundred-twenty-three-thousand-ninety-three) shares with voting rights, a total of 101,054,383 (one-hundred-one-million-fifty-four-thousand-three-hundred-and-eighty-three) shares were present, which accounted for 85.99% (eighty-five-point-nine-nine percent) of all Bank shares with voting rights. -**

The Chair of the Shareholders' Meeting then read the resolution proposals under this agenda item, and, following a discussion, put to the vote the following resolution:-----

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**RESOLUTION 3.1 (three . one):**-----

**In accordance with the proposal of the Bank's Management and Supervisory Board, the Shareholders' Meeting takes note that the 2012 (two-thousand-twelve) loss of Nova KBM will not be covered and that the accumulated loss of Nova KBM amounted to €286,971,694.10 (two-hundred-eighty-six-million-nine-hundred-seventy-one-thousand-six-hundred-and-ninety-four euro 10/100) at the end of 2012 (two-thousand-twelve).**-----

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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: 101,054,216 (one-hundred-one-million-fifty-four-thousand-two-hundred-sixteen);-----
- the proportion of these shares in the share capital was: 73.416% (seventy-three-point-four-one-six percent);-----
- the total number of valid votes was: 101,054,216 (one-hundred-one-million-fifty-four-thousand-two-hundred-sixteen);-----
- the number of votes FOR the resolution was: 101,049,997 (one-hundred-one-million-fourty-nine-thousand-nine-hundred-and-ninety-seven), which accounted for 99.996% (ninety-nine-point-nine-nine-six percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 4,219 (four-thousand-two-hundred-nineteen), which accounted for 0.004% (nought-point-nought-nought-four percent) of the votes cast;-----
- the number of votes ABSTAINED was: 167 (one-hundred-and-sixty-seven). ---

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**The Chair of the Shareholders' Meeting declared that the resolution No. 3.1 (three . one) was carried.**-----

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

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**RESOLUTION 3.2 (three . two):**-----

**The Shareholders' Meeting grants discharge to the Bank's Management Board for the financial year 2012 (two-thousand-twelve)**-----

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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: 101,054,143 (one-hundred-one-million-fifty-four-thousand-one-hundred-and-forty-three);-----
- the proportion of these shares in the share capital was: 73.416% (seventy-three-point-four-one-six percent);-----
- the total number of valid votes was: 101,054,143 (one-hundred-one-million-fifty-four-thousand-one-hundred-and-forty-three);-----
- the number of votes FOR the resolution was: 100,986,605 (one-hundred-million-nine-hundred-eighty-six-thousand-six-hundred-and-five), which

- accounted for 99.933% (ninety-nine-point-nine-three-three percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 67,538 (sixty-seven-thousand-five-hundred-and-thirty-eight), which accounted for 0.067% (nought-point-nought-six-seven percent) of the votes cast;-----
  - the number of votes ABSTAINED was: 240 (two-hundred-and-forty).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.2 (three . two) was carried.**-----

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

**RESOLUTION 3.3.1 (three . three . one):**-----

**The Shareholders' Meeting grants discharge to Franc Škufca, a Supervisory Board member, for the financial year 2012 (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: 99,593,028 (ninety-nine-million-five-hundred-ninety-three-thousand-and-twenty-eight);-
  - the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent);-----
  - the total number of valid votes was: 99,593,028 (ninety-nine-million-five-hundred-ninety-three-thousand-and-twenty-eight);-----
  - the number of votes FOR the resolution was: 99,266,411 (ninety-nine-million-two-hundred-sixty-six-thousand-four-hundred-eleven), which accounted for 99.672% (ninety-nine-point-six-seven-two percent) of the votes cast;-----
  - the number of votes AGAINST the resolution was: 326,617 (three-hundred-twenty-six-thousand-six-hundred-seventeen), which accounted for 0.328% (nought-point-three-two-eight percent) of the votes cast;-----
  - the number of votes ABSTAINED was: 1,461,355 (one-million-four-hundred-sixty-one-thousand-three-hundred-and-fifty-five).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.1 (three . three . one) was carried** and put to the vote the next resolution:-----

**RESOLUTION 3.3.2 (three . three . two):**-----

**The Shareholders' Meeting grants discharge to Andrej Svetina, a Supervisory Board member, for the financial year 2012 (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: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen); -----
- the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent); -----
- the total number of valid votes was: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen); -----
- the number of votes FOR the resolution was: 99,266,411 (ninety-nine-million-two-hundred-sixty-six-thousand-four-hundred-eleven), which accounted for 99.672% (ninety-nine-point-six-seven-two percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 326,605 (three-hundred-twenty-six-thousand-six-hundred-five), which accounted for 0.328% (nought-point-three-two-eight percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,367 (one-million-four-hundred-sixty-one-thousand-three-hundred-and-sixty-seven). -----

**The Chair of the Shareholders' Meeting declared that the resolution 3.3.2 (three . three . two) was carried** and put to the vote the next resolution:-----

**RESOLUTION 3.3.3 (three . three . three):**-----

**The Shareholders' Meeting grants discharge to Anton Guzej, a Supervisory Board member, for the financial year 2012 (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: 99,592,982 (ninety-nine-million-five-hundred-ninety-two-thousand-nine-hundred-and-eighty-two); -----
- the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent); -----
- the total number of valid votes was: 99,592,982 (ninety-nine-million-five-hundred-ninety-two-thousand-nine-hundred-and-eighty-two);-----
- the number of votes FOR the resolution was: 99,582,736 (ninety-nine-million-five-hundred-eighty-two-thousand-seven-hundred-and-thirty-six), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 10,246 (ten-thousand-two-hundred-and-forty-six), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,401 (one-million-four-hundred-sixty-one-thousand-four-hundred-one). -----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.3 (three . three . three) was carried** and put to the vote the next resolution: -----



**RESOLUTION 3.3.4 (three . three . four):**-----

**The Shareholders' Meeting grants discharge to Aleš Krisper, a Supervisory Board member, for the financial year 2012 (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: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen);-----
- the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent);-----
- the total number of valid votes was: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen);-----
- the number of votes FOR the resolution was: 99,583,339 (ninety-nine-million-five-hundred-eighty-three-thousand-three-hundred-and-thirty-nine), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,677 (nine-thousand-six-hundred-and-seventy-seven), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,367 (one-million-four-hundred-sixty-one-thousand-three-hundred-and-sixty-seven).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.4 (three . three . four) was carried** and put to the vote the next resolution:-----

**RESOLUTION 3.3.5 (three . three . five):**-----

**The Shareholders' Meeting grants discharge to Janez Košak, a Supervisory Board member, for the financial year 2012 (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: 99,592,413 (ninety-nine-million-five-hundred-ninety-two-thousand-four-hundred-thirteen);-----
- the proportion of these shares in the share capital was: 72.354% (seventy-two-point-three-five-four percent);-----
- the total number of valid votes was: 99,592,413 (ninety-nine-million-five-hundred-ninety-two-thousand-four-hundred-thirteen);-----
- the number of votes FOR the resolution was: 99,582,770 (ninety-nine-million-five-hundred-eighty-two-thousand-seven-hundred-and-seventy), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,643 (nine-thousand-six-hundred-forty-three), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,970 (one-million-four-hundred-sixty-one-thousand-nine-hundred-and-seventy).-----

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**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.5 (three . three . five) was carried** and put to the vote the next resolution:  
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**RESOLUTION 3.3.6 (three . three . six):**-----  
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**The Shareholders' Meeting grants discharge to Dušan Jovanovič, a Supervisory Board member, for the financial year 2012 (two-thousand-twelve).**-----  
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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: 99,592,982 (ninety-nine-million-five-hundred-ninety-two-thousand-nine-hundred-and-eighty-two);-----
- the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent);-----
- the total number of valid votes was: 99,592,982 (ninety-nine-million-five-hundred-ninety-two-thousand-nine-hundred-and-eighty-two);-----
- the number of votes FOR the resolution was: 146,725 (one-hundred-forty-six-thousand-seven-hundred-twenty-five), which accounted for 0.147% (nought-point-one-four-seven) of the votes cast;-----
- the number of votes AGAINST the resolution was: 99,446,257 (ninety-nine-million-four-hundred-forty-six-thousand-two-hundred-and-fifty-seven), which accounted for 99.853% (ninety-nine-point-eight-five-three percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,401 (one-million-four-hundred-sixty-one-thousand-four-hundred-and-one).-----

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**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.6 (three . three . six) was NOT carried** and put to the vote the next resolution:-----  
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**RESOLUTION 3.3.7 (three . three . seven):**-----  
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**The Shareholders' Meeting grants discharge to Ivan Simič, a Supervisory Board member, for the financial year 2012 (two-thousand-twelve).**-----  
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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: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen);-----
- the proportion of these shares in the share capital was: 72.355 % (seventy-two-point-three-five-five percent);-----
- the total number of valid votes was: 99,593,016 (ninety-nine-million-five-hundred-ninety-three-thousand-sixteen);-----

- the number of votes FOR the resolution was: 99,592,716 (ninety-nine-million-five-hundred-ninety-two-thousand-seven-hundred-and-sixteen), which accounted for almost 100% (one-hundred percent) of the votes cast; --
- the number of votes AGAINST the resolution was: 300 (three-hundred), which accounted for 0.000% (nought-point-nought-nought-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,367 (one-million-four-hundred-sixty-one-thousand-three-hundred-and-sixty-seven). -----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.7 (three . three . seven) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.8 (three . three . eight):**-----

**The Shareholders' Meeting grants discharge to Darjan Petrič, a Supervisory Board member, for the financial year 2012 (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: 99,593,017 (ninety-nine-million-five-hundred-ninety-three-thousand-and-seventeen);----
- the proportion of these shares in the share capital was: 72.355% (seventy-two-point-three-five-five percent);-----
- the total number of valid votes was: 99,593,017 (ninety-nine-million-five-hundred-ninety-three-thousand-and-seventeen);-----
- the number of votes FOR the resolution was: 99,583,313 (ninety-nine-million-five-hundred-eighty-three-thousand-three-hundred-and-thirteen), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,704 (nine-thousand-seven-hundred-and-four), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,461,366 (one-million-four-hundred-sixty-one-thousand-three-hundred-and-sixty-six).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.8 (three . three . eight) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.9 (three . three . nine):**-----

**The Shareholders' Meeting grants discharge to Vida Lebar, a Supervisory Board member, for the financial year 2012 (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: 99,592,380 (ninety-nine-million-five-hundred-ninety-two-thousand-three-hundred-and-eighty);-----
- the proportion of these shares in the share capital was: 72.354% (seventy-two-point-three-five-four percent);-----
- the total number of valid votes was: 99,592,380 (ninety-nine-million-five-hundred-ninety-two-thousand-three-hundred-and-eighty);-----
- the number of votes FOR the resolution was: 99,582,776 (ninety-nine-million-five-hundred-eighty-two-thousand-seven-hundred-and-seventy-six), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,604 (nine-thousand-six-hundred-and-four), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 1,462,003 (one-million-four-hundred-sixty-two-thousand-three).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.9 (three . three . nine) was carried.**-----

Following the voting, the Chair once again established the quorum:-----

**Out of the total of 137,645,135 (one-hundred-thirty-seven-million-six-hundred-forty-five-thousand-one-hundred-and-thirty-five) shares, or out of the total of 117,523,093 (one-hundred-seventeen-million-five-hundred-twenty-three-thousand-and-ninety-three) shares with voting rights, a total of 101,037,532 (one-hundred-one-million-thirty-seven-thousand-five-hundred-and-thirty-two) shares were present, which accounted for 85.97% (eighty-five-point-nine-seven percent) of all Bank shares with voting rights.**-----

He then put to the vote the following resolution proposal:-----

**RESOLUTION 3.3.10 (three . three . ten):**-----

**The Shareholders' Meeting grants discharge to Peter Kukovica, a Supervisory Board member, for the financial year 2012 (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: 101,037,247 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-forty-seven);--
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,247 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-forty-seven);-----

- the number of votes FOR the resolution was: 101,027,687 (one-hundred-one-million-twenty-seven-thousand-six-hundred-and-eighty-seven), which accounted for 99.991% (ninety-nine-point-nine-nine-one percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,560 (nine-thousand-five-hundred-and-sixty), which accounted for 0.009% (nought-point-nought-nought-nine percent) of the votes cast;-----
- the number of votes ABSTAINED was: 285 (two-hundred-and-eighty-five).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.10 (three . three . ten) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.11 (three . three . eleven):**-----

**The Shareholders' Meeting grants discharge to Niko Samec, a Supervisory Board member, for the financial year 2012 (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: 101,037,280 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty);-----
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,280 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty);-----
- the number of votes FOR the resolution was: 101,027,117 (one-hundred-one-million-twenty-seven-thousand-one-hundred-and-seventeen), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 10,163 (ten-thousand-one-hundred-and-sixty-three), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 252 (two-hundred-and-fifty-two).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.11 (three . three . eleven) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.12 (three . three . twelve):**-----

**The Shareholders' Meeting grants discharge to Karmen Dvorjak, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);---
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);-----
- the number of votes FOR the resolution was: 101,027,721 (one-hundred-one-million-twenty-seven-thousand-seven-hundred-and-twenty-one), which accounted for 99.991% (ninety-nine-point-nine-nine-one percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,560 (nine-thousand-five-hundred-and-sixty), which accounted for 0.009% (nought-point-nought-nought-nine percent) of the votes cast;-----
- the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.12 (three . three . twelve) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.13 (three . three . thirteen):**-----

**The Shareholders' Meeting grants discharge to Andrej Fatur, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);---
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);-----
- the number of votes FOR the resolution was: 101,027,118 (one-hundred-one-million-twenty-seven-thousand-one-hundred-and-eighteen), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 10,163 (ten-thousand-one-hundred-and-sixty-three), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.13 (three . three . thirteen) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.14 (three . three . fourteen):**-----

**The Shareholders' Meeting grants discharge to Miha Glavič, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);---
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);-----
- the number of votes FOR the resolution was: 101,027,677 (one-hundred-one-million-twenty-seven-thousand-six-hundred-and-seventy-seven), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 9,604 (nine-thousand-six-hundred-and-four), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.14 (three . three . fourteen) was carried** and put to the vote the next resolution:-----

**RESOLUTION 3.3.15 (three . three . fifteen):**-----

**The Shareholders' Meeting grants discharge to Peter Kavčič, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);---
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);-----
- the number of votes FOR the resolution was: 101,027,118 (one-hundred-one-million-twenty-seven-thousand-one-hundred-and-eighteen), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 10,163 (ten-thousand-one-hundred-and-sixty-three), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 251 (two-hundred-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.15 (three . three . fifteen) was carried** and put to the vote the next resolution:-----

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**RESOLUTION 3.3.16 (three . three . sixteen):**-----  
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**The Shareholders' Meeting grants discharge to Duřanka Jurenc, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one); ---  
– the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent); -----  
– the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one); -----  
– the number of votes FOR the resolution was: 2,505,554 (two-million-five-hundred-five-thousand-five-hundred-and-fifty-four), which accounted for 2.480% (two-point-four-eight-nought percent) of the votes cast; -----  
– the number of votes AGAINST the resolution was: 98,531,727 (ninety-eight-million-five-hundred-thirty-one-thousand-seven-hundred-and-twenty-seven), which accounted for 97.520% (ninety-seven-point-five-two-nought percent) of the votes cast; -----  
– the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.16 (three . three . sixteen) was NOT carried and put to the vote the next resolution:** -----  
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**RESOLUTION 3.3.17 (three . three . seventeen):**-----  
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**The Shareholders' Meeting grants discharge to Keith Miles, a Supervisory Board member, for the financial year 2012 (two-thousand-twelve).**-----  
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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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one); ---  
– the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent); -----  
– the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one); -----  
– the number of votes FOR the resolution was: 101,026,818 (one-hundred-one-million-twenty-six-thousand-eight-hundred-and-eighteen), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast; -----  
– the number of votes AGAINST the resolution was: 10,463 (ten-thousand-four-hundred-and-sixty-three), which accounted for 0.010 % (nought-point-nought-one-nought percent) of the votes cast;-----



– the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.17 (three . three . seventeen) was carried** and put to the vote the next resolution: -----

**RESOLUTION 3.3.18 (three . three . eighteen):**-----

**The Shareholders' Meeting grants discharge to Egon Žižmond, a Supervisory Board member, for the financial year 2012 (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: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one);---
- the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent);-----
- the total number of valid votes was: 101,037,281 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-eighty-one); -----
- the number of votes FOR the resolution was: 101,027,074 (one-hundred-one-million-twenty-seven-thousand-and-seventy-four), which accounted for 99.990% (ninety-nine-point-nine-nine-nought percent) of the votes cast;-----
- the number of votes AGAINST the resolution was: 10,207 (ten-thousand-two-hundred-and-seven), which accounted for 0.010% (nought-point-nought-one-nought percent) of the votes cast;-----
- the number of votes ABSTAINED was: 251 (two-hundred-and-fifty-one).-----

**The Chair of the Shareholders' Meeting declared that the resolution No. 3.3.18 (three . three . eighteen) was carried.**-----

**4 (four) Adoption of resolution on the appointment of the certified auditor for the audit of the 2013 (two-thousand-thirteen) financial statements of Nova KBM d.d. and the Nova KBM Group.**-----

The Chair of the Shareholders' Meeting read the resolution proposal and asked the Chairman of the Supervisory Board to provide further details in this regard. Following a brief explanation by the Chairman of the Supervisory Board, the Chair of the Shareholders' Meeting opened the discussion. Since no questions were raised, the Chair put to the vote the following resolution: -----

**RESOLUTUION**-----

**Based on the proposal of the Supervisory Board, the auditing firm Deloitte revizija d.o.o., Ljubljana, is appointed as the certified auditor for the audit of the 2013 (two-thousand-thirteen) financial statements of Nova KBM 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: 101,037,292 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-ninety-two);---
  - the proportion of these shares in the share capital was: 73.404% (seventy-three-point-four-nought-four percent); -----
  - the total number of valid votes was: 101,037,292 (one-hundred-one-million-thirty-seven-thousand-two-hundred-and-ninety-two); -----
  - the number of votes FOR the resolution was: 101,000,687 (one-hundred-one-million-six-hundred-and-eighty-seven), which accounted for 99.964% (ninety-nine-point-nine-six-four percent) of the votes cast; -----
  - the number of votes AGAINST the resolution was: 36,605 (thirty-six-thousand-six-hundred-and-five), which accounted for 0.036% (nought-point-nought-three-six percent) of the votes cast; -----
  - the number of votes ABSTAINED was: 240 (two-hundred-and-forty). -----

**The Chair of the Shareholders' Meeting declared that the resolution No. 4 (four) was carried.** -----

**5 (five) Proposal to increase the Bank's share capital by making conversion into Bank equity of interest accrued on the hybrid loan facility.** -----

The Chair of the Shareholders' Meeting read the counter-proposal of the Republic of Slovenia and then opened the discussion. Following a longer discussion, the Chair of the Shareholders' Meeting put to the vote the following counter proposal of the Republic of Slovenia: -----

**RESOLUTION**-----

**The share capital of Nova KBM, which as of the day of adopting this resolution totals €140,814,313.08 (one-hundred-forty-million-eight-hundred-fourteen-thousand-three-hundred-and-thirteen euro 08/100) and is split into 137,645,135 (one-hundred-thirty-seven-million-six-hundred-forty-five-thousand-one-hundred-and-thirty-five) ordinary registered freely transferable no-par value shares (*existing shares*), is increased by contribution in kind resulting from the conversion into Bank equity of interest accrued on the hybrid loan facility, provided to the Bank by the Republic of Slovenia in accordance with the €100 (one-hundred) million Hybrid Loan Facility Agreement signed between Nova KBM and the Republic of Slovenia on 31.12.2012 (thirty-first of December two-thousand-twelve), in the amount of €2,410,959.00 (two-million-four-hundred-ten-thousand-nine-hundred-and-fifty-nine euro 00/100), via the issuance of 185,458,385 (one-hundred-eighty-five-million-four-hundred-fifty-eight-thousand-three-hundred-and-eighty-five) new Nova KBM shares (*new shares*).**-----

**New shares to be issued have the following characteristics/rights:**-----

- **Issuer: Nova Kreditna banka Maribor d.d., 2000 (two-thousand) Maribor, Ulica Vita Kraigherja 4 (four), Registration No. 5860580 (five-eight-six-nought-five-eight-nought)** -----
- **Type and identification of shares: Ordinary registered freely transferable no-par value shares issued in book-entry form, ISIN code: SI0021104052 (SI nought-nought-two-one-one-nought-four-nought-five-two), identification: KBMR**-----
- **Share class: New shares are of the same class as Nova KBM shares already outstanding**-----
- **Rights attached to new shares: The rights attached to new shares are identical to the rights attached to the ordinary registered shares of Nova KBM already outstanding, i.e.: (1) participation in the management of the Bank (voting right); (2) participation in profits (dividend); and (3) pro-rata distribution of residual assets in case of bankruptcy or liquidation of the Bank**-----
- **Accountable par value of one share: €0.44328 (nought-point-four-four-three-two-eight euro)**-----
- **Share issue price: €0.013 (nought-point-nought-one-three)**-----
- **Total amount of the issue: €2,410,959.00 (two-million-four-hundred-ten-thousand-nine-hundred-and-fifty-nine euro 00/100)**-----
- **Date of issue: Date of entering new shares into the central registry**-----
- **Deadline for the subscription and payment of shares: 7 (seven) days of the entry of the resolution into the companies register**-----
- **If the increase in share capital hereunder is not entered into the Companies Register by 15.07.2013 (fifteenth of July two-thousand-twelve), such entry shall become non-binding**-----

**A total of 185,458,385 (one-hundred-eighty-five-million-four-hundred-fifty-eight-thousand-three-hundred-and-eighty-five) new shares shall be issued in exchange for in-kind contribution. The pre-emptive rights of existing shareholders to acquire new shares shall be excluded.** -----

**New shares shall be paid by contribution in kind. The subject of in-kind contribution is the claim of the Republic of Slovenia (Registration No. 5854814 (five-eight-five-four-eight-one-four)) arising from interest in the amount of €2,410,959.00 (two-million-four-hundred-ten-thousand-nine-hundred-and-fifty-nine euro 00/100) accrued on the €100 (one-hundred) million hybrid loan facility, provided to Nova KBM, as the borrower, by the Republic of Slovenia, as the lender, in accordance with the Hybrid Loan**

**Facility Agreement dated 31.12.2012 (thirty-first of December two-thousand twelve). A total of 185,458,385 (one-hundred-eighty-five-million-four-hundred-fifty-eight-thousand-three-hundred-and-eighty-five) shares shall be issued to the Republic of Slovenia in exchange for in-kind contribution.**

**The Shareholders' Meeting authorizes the Nova KBM Supervisory Board to adopt necessary amendments to Nova KBM's Articles of Association with the aim of aligning its text with the implemented share capital increase by in-kind contribution.**

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

- the number of shares for which valid votes were cast was: 99,426,737 (ninety-nine-million-four-hundred-twenty-six-thousand-seven-hundred-and-thirty-seven);
- the proportion of these shares in the share capital was: 72.234% (seventy-two-point-two-three-four percent);
- the total number of valid votes was: 99,426,737 (ninety-nine-million-four-hundred-twenty-six-thousand-seven-hundred-and-thirty-seven);
- the number of votes FOR the resolution was: 98,522,640 (ninety-eight-million-five-hundred-twenty-two-thousand-six-hundred-and-forty), which accounted for 99.091% (ninety-nine-point-nought-nine-one percent) of the votes cast;
- the number of votes AGAINST the resolution was: 904,097 (nine-hundred-four-thousand-and-ninety-seven), which accounts for 0.909% (nought-point-nine-nought-nine percent) of the votes cast;
- the number of votes ABSTAINED was: 1,610,751 (one-million-six-hundred-ten-thousand-seven-hundred-and-fifty-one).

Before announcing the results of the voting, the Chair of the Shareholders' Meeting once again established the quorum:---

**Out of the total of 137,645,135 (one-hundred-thirty-seven-million-six-hundred-forty-five-thousand-one-hundred-and-thirty-five) shares, or out of the total of 117,523,093 (one-hundred-seventeen-million-five-hundred-twenty-three-thousand-and-ninety-three) shares with voting rights, a total of 101,037,488 (one-hundred-one-million-thirty-seven-thousand-four-hundred-and-eighty-eight) shares were present, which accounted for 85.97% (eighty-five-point-nine-seven percent) of all Bank shares with voting rights.**

**He then declared that the resolution No. 5 (five) was carried.**

Rajko Stankovič, a representative of the Association of Small Shareholders of Slovenia, Kristjan Verbič, a representative of the Pan-Slovenian Shareholders' Association, and Stanislav Zajšek **announced that they will bring a challenging action against the resolution adopted under Point 5 of the agenda.**-----  
-----

The Chair of the Shareholders' Meeting then proceeded to the next agenda item.  
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**5a (five a) Increase in the Bank's share capital by cash contributions-----**

The representative of the Republic of Slovenia informed the Shareholders' Meeting that he had withdrawn his proposal under Point 5a (five a).-----  
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**6 (six) Proposal for amendments to Nova KBM's Articles of Association**

The Chair of the Shareholders' Meeting first read the counter-proposal for this agenda item, which had been submitted by the Republic of Slovenia through Slovenska odškodninska družba. The counter-proposal differs from the proposal of the Management and Supervisory Board only as regards the amendment to Article 11 of the Bank's Articles of Association, which reads:-----  
-----

**The text of Article 11 is amended by adding a new third paragraph to read:**

»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 €400,000,000 (four-hundred-million euro) via the issuance of new shares for cash or non-cash consideration once in the period of five years after the amendments to the Articles of Association, adopted at the 24th (twenty-fourth) Shareholders' Meeting on 10.06.2013 (tenth of June two-thousand-thirteen), have been entered into the companies register (authorised capital). The 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 and issuance of new shares, taking into consideration that the new shares may be issued only for the purpose of meeting the capital adequacy requirements as determined by the local or foreign regulator (Bank of Slovenia or the European Banking Authority) or the European Commission. The Management Board may, with the consent of the Supervisory Board, exclude pre-emptive rights of existing shareholders in case the new shares are subscribed for by the Republic of Slovenia or its related entities.«  
-----  
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He then opened the discussion. Following an extensive discussion by small shareholders, the Chair of the Shareholders' Meeting first put to the vote the counter-proposal of the Republic of Slovenia:-----  
-----

**RESOLUTION No. 6 (six . one)**-----

**6.1 The Shareholders' Meeting of Nova KBM adopts the following amendments to the Articles of Association:**-----

**1. In Article 4, the text of the second point is amended in such a way that after the wording »ZBan-1 is the Banking Act (Official Gazette of RS Nos. 131/06, 1/08, 109/08, 19/09, 98/09, 79/10, 99/10, 35/11), the following text is added: »59/11, 85/11, 48/12, 105/12«.**-----

**The text of the third point is amended in such a way that after the wording »ZGD-1 is the Companies Act (Official Gazette of RS Nos. 42/06, 10/08, 68/08, 42/09), the following text is added: »65/09, 33/11, 91/11, 32/12, 57/12«.**-----

**The text of the fourth point is amended in such a way that after the wording »ZNVP is the Book-Entry Securities Act (Official Gazette of RS Nos. 23/99, 75/02, 114/06, 67/07, 58/09), the following text is added: »78/11«.**-----

**2. After Section 1 – GENERAL PROVISIONS, a new subsection is added, headed »Principles of corporate governance by taking into account the defined objectives«, and a new Article 1, which reads:**-----

"Nova KBM, as a public limited company, fully complies in its governance system with the principles of prudent and responsible management, as laid down in the Corporate Governance Code for Public Limited Companies.-----

The long-term objectives of the Bank's governance are the pursuit of a gainful activity and efforts to maximize the value of the Bank, taking into consideration social and environmental aspects of its activities, with the aim of ensuring sustainable development of the Bank. In addition to accomplishing the main objectives of shareholders according to internal and external global orientations, the Bank strives to meet the interests of its employees, customers, creditors and other stakeholders in order to ensure successful long-term growth of its assets."-----

Subsequent sections and articles shall be renumbered accordingly.-----

**3. The text of Article 6 is amended to read as follows:**-----

»Data and notices which must be published by law and data and notices for which the Management Board believes are important to shareholders are published on the website of AJPES or in a daily newspaper distributed

throughout the Republic of Slovenia, and on the Bank's website (www.nkbm.si).«-----

**4. The text of Article 11 is amended by adding a new third paragraph to read:**-----

»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 €400,000,000 (four-hundred-million euro) via the issuance of new shares for cash or non-cash consideration once in the period of five years after the amendments to the Articles of Association, adopted at the 24th (twenty-fourth) Shareholders' Meeting on 10.06.2013 (tenth of June two-thousand-thirteen), have been entered into the companies register (authorised capital). The 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 and issuance of new shares, taking into consideration that the new shares may be issued only for the purpose of meeting the capital adequacy requirements as determined by the local or foreign regulator (Bank of Slovenia or the European Banking Authority) or the European Commission. The Management Board may, with the consent of the Supervisory Board, exclude pre-emptive rights of existing shareholders in case the new shares are subscribed for by the Republic of Slovenia or its related entities.«-----

**5. In the current Article 14, the second paragraph is added that reads as follows.**-----

"The President of the Management Board shall nominate one member of the Management Board as his deputy."-----

Subsequent paragraphs of this Article shall be renumbered accordingly. -----

**6. In the fourth paragraph of the current Article 31, the wording »in the Official Gazette of RS« is replaced by the wording »on the website of AJPES«.**-----

**7. In Article 57, the date »11.12.2012 (eleventh of December two-thousand-twelve)« is replaced by the date »12.04.2013 (twelfth of April two-thousand-thirteen)«**-----

**6.2 The consolidated text of Nova KBM's Articles of Association shall be drawn up by taking account of adopted amendments.**-----

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

- the number of shares for which valid votes were cast was: 111,710,015 (one-hundred-eleven-million-seven-hundred-ten-thousand-and-fifteen); -----

- the proportion of these shares in the share capital was: 81.158% (eighty-one-point-one-five-eight percent); -----
- the total number of valid votes was: 111,710,015 (one-hundred-eleven-million-seven-hundred-ten-thousand-and-fifteen);-----
- the number of votes FOR the resolution was: 111,122,896 (one-hundred-eleven-million-one-hundred-twenty-two-thousand-eight-hundred-and-ninety-six), which accounted for 99.474% (ninety-nine-point-four-seven-four percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 587,119 (five-hundred-eighty-seven-thousand-one-hundred-and-nineteen), which accounted for 0.526% (nought-point-five-two-six percent) of the votes cast; -----
- the number of votes ABSTAINED was: 150,289 (one-hundred-fifty-thousand-two-hundred-and-eighty-nine).-----

**The Chair then declared that the resolution No. 6 (six) was carried.**-----

Following the announcement of the results of the voting, Rajko Stankovič, a representative of the Association of Small Shareholders of Slovenia, and Kristjan Verbič, a representative of the Pan-Slovenian Shareholders' Association **announced that they will bring a challenging action against the resolution adopted under Point 6 of the agenda.**-----

**7 (seven) Appointment of a new Supervisory Board member**-----

The Chair of the Shareholders' Meeting informed the shareholders that the proposal of the Association of Small Shareholders of Slovenia had been withdrawn. He then read the Republic of Slovenia's counter-proposal that Aljoša Tomaž be appointed as a new Supervisory Board member. He also read the justification of the proposal, and checked the CV and the statement of the candidate, after which he opened the discussion. Following the discussion, he first put to the vote the following proposal of the Supervisory Board: -----

**RESOLUTION No. 7 (seven)**-----

**7.1 The Shareholders' Meeting is informed of the resignation of Dušanka Jurenc as a Nova KBM's Supervisory Board member, effective from 21.11.2012 (twenty-first of November two-thousand-twelve).**-----

**7.2 The Shareholders' Meeting appoints Gojko Koprivec as the new Supervisory Board member. His term of office starts on the date of his appointment by the Shareholders' Meeting, i.e. 10.06.2013 (tenth of June two-thousand-thirteen), and ends on the date on which the term of office of the previous Supervisory Board member (Dušanka Jurenc) would have ended, i.e. 15.07.2016 (fifteenth of July two-thousand-sixteen).**-----



- Following the voting, the Chair of the Shareholders' Meeting established that:-----  
– the number of shares for which valid votes were cast was: 99,576,122 (ninety-nine-million-five-hundred-seventy-six-thousand-one-hundred-and-twenty-two); -----  
– the proportion of these shares in the share capital was: 72.343% (seventy-two-point-three-four-three percent); -----  
– the total number of valid votes was: 99,576,122 (ninety-nine-million-five-hundred-seventy-six-thousand-one-hundred-and-twenty-two); -----  
– the number of votes FOR the resolution was: 490,154 (four-hundred-ninety-thousand-one-hundred-and-fifty-four), which accounted for 0.492% (nought-point-four-nine-two percent) of the votes cast; -----  
– the number of votes AGAINST the resolution was: 99,085,968 (ninety-nine-million-eighty-five-thousand-nine-hundred-and-sixty-eight), which accounted for 99.508% (ninety-nine-point-five-nought-eight percent) of the votes cast; -----  
– the number of votes ABSTAINED was: 1,461,366 (one-million-four-hundred-sixty-one-thousand-three-hundred-sixty-six).-----

-----  
**The Chair declared that the resolution No. 7 (seven) was NOT carried.** -----

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The Chair of the Shareholders' Meeting then put to the vote the following counter-proposal of the Republic of Slovenia:-----  
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-----  
**RESOLUTION No. 7 (seven)**-----

**7.1 The Shareholders' Meeting is informed of the resignation of Dušanka Jurenc as a Nova KBM's Supervisory Board member, effective from 21.11.2012 (twenty-first of November two-thousand-twelve).**-----

**7.2 The Shareholders' Meeting appoints Aljoša Tomaž as the new Supervisory Board member. His term of office starts on the date of his appointment by the Shareholders' Meeting, i.e. 10.06.2013 (tenth of June two-thousand-thirteen), and ends on the date on which the term of office of the previous Supervisory Board member (Dušanka Jurenc) would have ended, i.e. 15.07.2016 (fifteenth of July two-thousand-sixteen).**-----

- Following the voting, the Chair of the Shareholders' Meeting established that:-----  
– the number of shares for which valid votes were cast was: 100,887,801 (one-hundred-million-eight-hundred-eighty-seven-thousand-eight-hundred-and-one);-----  
– the proportion of these shares in the share capital was: 73.296% (seventy-three-point-two-nine-six percent);-----  
– the total number of valid votes was: 100,887,801 (one-hundred-million-eight-hundred-eighty-seven-thousand-eight-hundred-and-one);-----

- the number of votes FOR the resolution was: 100,300,046 (one-hundred-million-three-hundred-thousand-and-forty-six), which accounted for 99.417% (ninety-nine-point-four-one-seven percent) of the votes cast; -----
- the number of votes AGAINST the resolution was: 587,755 (five-hundred-eighty-seven-thousand-seven-hundred-and-fifty-five), which accounted for 0.583% (nought-point-five-eight-three percent) of the votes cast; -----
- the number of votes ABSTAINED was: 149,687 (one-hundred-forty-nine-thousand-six-hundred-and-eighty-seven). -----

**The Chair of the Shareholders' Meeting declared that the resolution No. 7 (seven) was carried.**-----

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 1:55 p.m. (one-fifty-five p.m.).-----

**Chair of the Shareholders' Meeting**  
**Pavle Pensa, attorney**-----

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. -----

In accordance with Article 69 of the Notary Act, the notarial minutes do not contain the entire content of statements made by participants or discussions held by them, but contain only legally important facts, as defined by the aforementioned act. -----

I certify the content of these minutes and the resolutions set forth herein with my signature and seal. -----

**Notary Public**  
**Ines Bukovič**-----

Annexed to this notary's minutes and joined with them in a prescribed manner are the following documents: -----

- a notice of the Shareholders' Meeting published in the newspaper VEČER on 10.05.2013 (tenth of May two-thousand-thirteen) -----

- a notice of the Shareholders' Meeting, including the extended agenda, published in the newspaper VEČER on 23.05.2013 (twenty-third of May two-thousand-thirteen) -----
- the proposal for amendments to Nova KBM's Articles of Association, dated 10.05.2013 (tenth of May two-thousand-thirteen)-----
- the request of Slovenska odškodninska družba to supplement the agenda of the Shareholders' Meeting, dated 17.05.2013 (seventeenth of May two-thousand-thirteen) -----
- the counter-proposal of the Association of Small Shareholders of Slovenia, dated 04.06.2013 (fourth of June two-thousand-thirteen)-----
- the counter-proposal of the Republic of Slovenia, represented by Slovenska odškodninska družba, for Point 5 (five) of the agenda -----
- the counter-proposal of the Republic of Slovenia, represented by Slovenska odškodninska družba, for Point 6 (six) of the agenda -----
- the counter-proposal of the Republic of Slovenia, represented by Slovenska odškodninska družba, for Point 7 (seven) of the agenda -----
- a document evidencing quorum of the Shareholders' Meeting, dated 10.06.2013 (tenth of June two-thousand-thirteen)-----
- a list of persons present at the Shareholders' Meeting, dated 10.06.2013 (tenth of June two-thousand-thirteen)-----
- the results of voting on items 1 (one), 3 (three), 4 (four), 5 (five), 6 (six) and 7 (seven) of the agenda -----
- the 2012 (two-thousand-twelve) internal audit report, dated 10.05.2013 (tenth of May two-thousand-thirteen) -----
- the report of the Supervisory Board on verification of the 2012 (two-thousand-twelve) Annual Report of the Nova KBM Group and Nova KBM d.d., dated 10.05.2013 (tenth of May two-thousand-thirteen) -----
- the auditor's report on the 2012 (two-thousand-twelve) financial statements of the Nova KBM Group, dated 25.04.2013 (twenty-fifth of April two-thousand-thirteen)-----
- the 2012 (two-thousand-twelve) financial statements of the Nova KBM Group-----
- the auditor's report on the 2012 (two-thousand-twelve) financial statements of Nova KBM d.d., dated 25.04.2013 (twenty-fifth of April two-thousand-thirteen)-----
- the 2012 (two-thousand-twelve) financial statements of Nova KBM d.d. -----
- a copy of the decision and letter of ATVP-----

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**Notary Public**  
**Ines Bukovič**  
-----

**SLOVENSKA ODŠKODNINSKA DRUŽBA d.d.**

SLOVENSKA ODŠKODNINSKA DRUŽBA d.d.

Ljubljana, Mala ulica 5/IV  
Telephone: (01) 300 91 15  
Telefax: (01) 300 91 16  
Reg. No.: 5727847  
No.:  
Date: 17 May 2013

*(received by Nova KBM d.d. on 20 May 2013)*

**Nova KBM d.d.**  
**Attn: Management Board**  
**Ulica Vita Kraigherja 4**  
**2000 Maribor**

In accordance with the provisions of the Slovenia Sovereign Holding Act (Official Gazette of RS, Nos. 105/2012 and 39/2013), and Article 298 of the Companies Act, and pursuant to the notice of Nova KBM's Shareholders' Meeting, scheduled for 10 June 2013, Slovenska odškodninska družba d.d. hereby submits on behalf of the Republic of Slovenia the following

**REQUEST TO SUPPLEMENT THE AGENDA OF THE 24th SHAREHOLDERS' MEETING**

The Republic of Slovenia holds 109,344,972 ordinary registered shares of Nova KBM d.d., Ulica Vita Kraigherja 4, Maribor (hereafter: Nova KBM), which accounts for 79.44% of Nova KBM's share capital. This justifies its legal interest in submitting a request to expand the agenda of the 24th Shareholders' Meeting of Nova KBM by including an additional item (5a) on the agenda, which reads as follows:

**5a. Increase in Nova KBM's share capital by cash contributions**

Resolution proposal:

The share capital of Nova KBM, which as of the day of adopting this resolution totals €143,225,272.08 and is split into 140,020,464 ordinary registered freely transferable no-par value shares with voting rights, is increased by a contribution in cash of €300,002,387.14 to reach a total of €443,227,659.22, via the issuance of new ordinary registered freely transferable no-par value shares with voting rights. The new shares are of the same class as the existing shares of Nova KBM.

The increase in share capital shall be made via the issuance 293,289,535 ordinary registered freely transferable no-par value shares with voting rights, so that following the share capital increase, the total number of Nova KBM's ordinary registered freely transferable no-par value shares with voting rights will be 433,309,999.

The issue price of one share shall be €1.02288, and the total amount of the issue shall be €299,999,999.56. The subscribers of new shares shall pay the entire issue price of each subscribed new share upon such subscription.

All newly issued shares shall grant their holders the same entitlements and rights as the previously issued shares of the same class. The new shares shall be issued in book-entry form

and entered into the register kept by KDD d.d. following the entry of the increase in share capital into the Companies Register.

The new shares shall be offered to the public according to the regulations applicable to the financial instruments market. The public offering of shares shall be carried out based on the Prospectus for the public offering of shares which has to be previously approved by the Securities Market Agency. The method of offering the shares to the public, the time frame of actions related to the public offering, and all other conditions of the issue as well as other information about the public offering of shares shall be set out in the Prospectus for the public offering of shares.

The share capital increase shall be carried out in two rounds. In the first round, the new shares shall be offered for purchase to all the shareholders entered in the share register on the day of publication of the Prospectus; these will be able to subscribe and pay for a number of shares proportionate to their respective shareholdings (first round). The deadline for subscription and payment of shares in the first round shall be 30 days from the publication of the Prospectus.

The shares not subscribed and paid for in the first round can be subscribed and paid for in the second round by all the shareholders entered in the share register on the day of the publication of the Prospectus, or, if invited by the Management Board, by third persons. There are no special restrictions as regards the subscription for shares.

All the details with respect to the increase in the share capital in two rounds shall be determined by the Management Board and consented by the Supervisory Board, and published in the Prospectus. The deadline for subscription and payment of shares in the second round shall be 30 days from the date of publication of the announcement of the beginning of the second round.

If the increase in share capital hereunder is not entered into the Companies Register by 31 December 2013, such entry shall become non-binding.

The Supervisory Board of Nova KBM is authorised to adopt necessary amendments to Nova KBM's Articles of Association with the aim of aligning its text with the implemented share capital increase.

**Explanation:**

The Republic of Slovenia proposes that the share capital of Nova KBM be increased by €299,999,999.56 via the issuance of new shares. This additional capital will substantially improve the capital position of Nova KBM and will help facilitate its restructuring process.

**The proposer calls upon the Management Board of Nova KBM to publish, pursuant to Article 298 of the Companies Act, this request to supplement the agenda of the 24th Shareholders' Meeting of Nova KBM within the prescribed deadline and in the same manner as it published the notice of the Shareholders' Meeting.**

Prepared by:  
Marko Garbajs, MBA

Slovenska odškodninska družba d.d.  
Tomaž Kuntarič  
President of the Management Board  
*(by his power of attorney: signature and stamp)*

Matej Runjak  
Member of the Management Board  
*(signature)*

## MDS – The Association of Small Shareholders of Slovenia

Ljubljana, 4 June 2013

**Nova KBM d.d.  
Ulica Vita Kraigherja 4**

*(received by Nova KBM d.d. on 5 June 2013)*

**2000 Maribor**

### **Counter-proposal by the Association of Small Shareholders of Slovenia for the resolution under Point 7 of the agenda of the 24th Shareholders' Meeting – '7. Appointment of a new Supervisory Board member'.**

In accordance with the provisions of the Companies Act (Official Gazette of RS, No.: 42/2006, amend. 60/2006, 65/2009 UPB3, 83/2009; Decree of the Constitutional Court: U-I-165/08-10, Up-1772/08-14, Up-379/09-8; 33/2011, 91/2011, 100/2011; Decision of the Constitutional Court: U-I-311/11-5, 32/2012, 57/2012) and Nova KBM's Articles of Association, the Association of Small Shareholders of Slovenia (hereafter: MDS) hereby submits a counter-proposal for the resolution under Point 7 of the agenda of the 24th Shareholders' Meeting of Nova KBM, which is to take place at 10:00 am on 10 June 2013 in the Minarik Hall of Hotel Habakuk, Pohorska ulica 59, Maribor.

MDS proposes that its counter-proposal be voted on prior to voting on the original resolution proposal and any other counter-proposals that might be submitted by other shareholders.

In addition, MDS announces that it will, in accordance with the provision of Article 300 of the Companies Act, object to the original resolution proposal and will try to convince other shareholders to vote in favour of its counter-proposal, which reads:

#### **Counter-proposal for the resolution under Point 7 of the agenda:**

Resolution proposal 7.1: The Shareholders' Meeting is informed of the resignation of Dušanka Jurenc as a Nova KBM's Supervisory Board member, effective from 21 November 2012.

Resolution proposal 7.2: The Shareholders' Meeting appoints Branka Neffat as a new Supervisory Board member. Her term of office starts on the date of her appointment by the Shareholders' Meeting, i.e. 10 June 2013, and ends on the date on which the term of office of the previous Supervisory Board member (Dušanka Jurenc) would have ended, i.e. 15 July 2016.

**Explanation:** Below in the brief summary of the proposed candidate's CV, as requested in accordance with the second indent of second paragraph of Article 297(a) of the Companies Act:

**Branka Neffat** holds a BSc in Law. She specialized in corporate law and has obtained an accountant certificate.

She has many years of experience in various industries, and has held management positions in a bank and in one large company, in addition to being employed at a municipality.

Over the past years, she has worked on many privatisation projects and has participated in the commission appointed to carry out the sale of a bank. She holds seminars on corporate law.

She has been engaged for several years in corporate law practice, and has participated in company restructurings. Also, she has chaired several shareholders' meetings.

In the past, she was a supervisory board member of Slovenske železnice d.d. (Slovenian Railways), Terme Olimje d.d. and ZRMK d.d. She is the chairwomen of the largest Slovenian law association, and a member of the honorary court of the Chamber of Commerce and Industry of Slovenia.

Yours faithfully.

Shareholder/proposer  
The Association of Small Shareholders of Slovenia  
Rajko Stankovič, Chairman  
*(stamp and signature)*

Date: 7 June 2013

**5. Proposal to increase the share capital by converting interest accrued on the hybrid loan facility**

**Counter-proposal for the resolution under Point 5:**

The share capital of Nova KBM, which as of the day of adopting this resolution totals €140,814,313 and is split into 137,645,135 ordinary registered freely transferable no-par value shares (*existing shares*), is increased by contribution in kind resulting from the conversion into Bank equity of interest accrued on the hybrid loan facility, provided to the Bank by the Republic of Slovenia in accordance with the €100 million Hybrid Loan Facility Agreement signed between Nova KBM and the Republic of Slovenia on 31.12.2012, in the amount of €2,410,959.00, via the issuance of 185,458,385 new Nova KBM shares (*new shares*).

New shares to be issued have the following characteristics/rights:

- issuer: Nova Kreditna banka Maribor d.d., 2000 Maribor, Ulica Vita Kraigherja 4, Registration No. 5860580
- type and identification of shares: Ordinary registered freely transferable no-par value shares issued in book-entry form, ISIN code: SI0021104052, identification: KBMR
- share class: New shares are of the same class as Nova KBM shares already outstanding
- rights attached to new shares: The rights attached to new shares are identical to the rights attached to the ordinary registered shares of Nova KBM already outstanding, i.e.: (1) participation in the management of the Bank (voting right); (2) participation in profits (dividend); and (3) pro-rata distribution of residual assets in case of bankruptcy or liquidation of the Bank
- accountable par value of one share: €0.44328
- share issue price: €0.013
- total amount of the issue: €2,410,959.00
- date of issue: Date of entering new shares into the central registry
- deadline for the subscription and payment of shares: 7 days of the entry of the resolution into the companies register
- If the increase in share capital hereunder is not entered into the Companies Register by 15 July 2013, such entry shall become non-binding

A total of 185,458,385 new shares shall be issued in exchange for in-kind contribution. The pre-emptive rights of existing shareholders to acquire new shares shall be excluded.

New shares shall be paid by contribution in kind. The subject of in-kind contribution is the claim of the Republic of Slovenia (Registration No. 5854814) arising from interest in the amount of €2,410,959.00 accrued on the €100 million hybrid loan facility, provided to Nova KBM, as the borrower, by the Republic of Slovenia, as the lender, in accordance with the Hybrid Loan Facility Agreement dated 31 December 2012. A total of 185,458,385 shall be issued to the Republic of Slovenia in exchange for in-kind contribution.

The Shareholders' Meeting authorizes Nova KBM Supervisory Board to adopt necessary amendments to Nova KBM's Articles of Association with the aim of aligning its text with the implemented share capital increase by in-kind contribution.

**Explanation to Point 5:**

The €100 Hybrid Loan Facility Agreement was signed between Nova KBM and the Republic of Slovenia on 31 December 2012. According to the agreement, the hybrid loan facility is to be converted into common stock of the Bank if the Nova KBM Group's Core Tier I capital ratio falls to below 7%.

On 18 March 2013, Nova KBM gave an announcement that it would convert the principal of the hybrid loan facility into the Bank's share capital, given that the condition for conversion was fulfilled on 8 March 2013. On 18 April 2013, the Maribor District Court made a decision to register the Bank's share capital increase arising from the conversion of the hybrid loan facility into Bank equity. Since a decision was reached by the Shareholders' Meeting on 11 December 2012 to increase the authorised capital of the Bank by €100 million, it was not possible for the Bank to make a conversion into Bank equity of interest accrued on the €100 million hybrid loan facility. Interest accrued on the hybrid loan facility until the conversion date amounted to €2,410,959.00. The proposed increase in share capital resulting from the conversion into Bank equity of interest accrued on the state-provided hybrid loan facility excludes the pre-emptive rights of shareholders. The conversion of interest into Bank equity shall be made at the rate of €0.013 for each new ordinary no-par value share.

Taking into account the conversion rate and the amount of the claim of the Republic of Slovenia against Nova KBM arising from interest accrued on the €100 million hybrid loan facility, the share capital of the Bank shall be increased by €2,410,959.00 via the issuance of 185,458,385 new ordinary shares, identification KBMR. Following the share capital increase, the accountable par value of one KBMR share will be €0.44328.

The issue price of new shares is lower than it was in the process of converting the principal of the hybrid loan facility into Bank equity, which is due to the fact that the European Commission, in its Regulation State Aid No. SA.35709 (2012/N), defined the criteria for fixing the conversion rate in case the hybrid loan facility is converted into Bank equity. These criteria take into consideration the average market price in the 30-day period prior to the conversion announcement. The market price is calculated on the basis of the TERP (Theoretical ex-rights price) methodology, taking into account a discount of 25% on the conversion price calculated according to this methodology. Since the decision regarding the increase in authorised capital and the conversion into Bank equity of the principal of the hybrid loan facility, adopted by the Shareholders' Meeting on 11 December 2012, did not take into consideration the TERP methodology for calculating the share price, it is now necessary to convert interest into the Bank's share capital by taking into account the conversion rate that should have been used for converting the entire hybrid loan facility, which is €0.360 for one share. Taking into account the issue price of new shares determined in the process of converting the principal of the hybrid loan facility into Bank equity, the new issue price to be used for the purpose of converting interest into Bank equity must now be set at €0.013 for one share.

Following the capital increase, the share capital of the Bank is expected to amount to €143,225,272.08, while the total number of outstanding ordinary no-par value shares of Nova KBM will reach 323,103,520.

Prepared by:  
Marko Garbajs, MBA  
(signature)

Slovenska odškodninska družba d.d.  
Tomaž Kuntarič  
President of the Management Board  
(signature)

Matej Runjak  
Member of the Management Board  
(signature)





## SLOVENSKA ODŠKODNINSKA DRUŽBA d.d.

Date: 7 June 2013

### 6. Proposal for amendments to Nova KBM's Articles of Association

#### Counter proposal for the resolution under Point 6.1:

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

#### 1)

In Article 4, the text of the second point is amended in such a way that after the wording »ZBan-1 is the Banking Act (Official Gazette of RS Nos. 131/06, 1/08, 109/08, 19/09, 98/09, 79/10, 99/10, 35/11), the following text is added: »59/11, 85/11, 48/12, 105/12«.

The text of the third point is amended in such a way that after the wording »ZGD-1 is the Companies Act (Official Gazette of RS Nos. 42/06, 10/08, 68/08, 42/09), the following text is added: »65/09, 33/11, 91/11, 32/12, 57/12«.

The text of the fourth point is amended in such a way that after the wording »ZNVP is the Book-Entry Securities Act (Official Gazette of RS Nos. 23/99, 75/02, 114/06, 67/07, 58/09), the following text is added: »78/11«.

#### 2)

After Section 1 – GENERAL PROVISIONS, a new subsection is added, headed »Principles of corporate governance by taking into account the defined objectives«, and a new Article 1, which reads: -----

»Nova KBM, as a public limited company, fully complies in its governance system with the principles of prudent and responsible management, as laid down in the Corporate Governance Code for Public Limited Companies. -----

The long-term objectives of the Bank's governance are the pursuit of a gainful activity and efforts to maximize the value of the Bank, taking into consideration social and environmental aspects of its activities, with the aim of ensuring sustainable development of the Bank. In addition to accomplishing the main objectives of shareholders according to internal and external global orientations, the Bank strives to meet the interests of its employees, customers, creditors and other stakeholders in order to ensure successful long-term growth of its assets.«

Subsequent sections and articles shall be renumbered accordingly.

#### 3)

The text of Article 6 is amended to read as follows.

»Data and notices which must be published by law and data and notices for which the Management Board believes are important to shareholders are published on the website of AJPES or in a daily newspaper distributed throughout the Republic of Slovenia, and on the Bank's website (www.nkbm.si).«

#### 4)

The text of Article 11 is amended by adding a new third paragraph to read:

»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 €400,000,000 (four-hundred-million euro) via the issuance of new shares for cash or non-cash consideration once in the period of five years after the amendments to the Articles of Association, adopted at the 24th (twenty-fourth) Shareholders' Meeting on 10.06.2013 (tenth of June two-thousand-thirteen), have been entered into the companies register (authorised capital). The 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 and issuance of new shares, taking into consideration that the new shares may be issued only for the purpose of meeting the capital adequacy requirements as determined by the local or foreign regulator (Bank of Slovenia or the European Banking Authority) or the European Commission. The

Management Board may, with the consent of the Supervisory Board, exclude pre-emptive rights of existing shareholders in case the new shares are subscribed for by the Republic of Slovenia or its related entities.«

5)

In the current Article 14, the second paragraph is added that reads as follows:

»The President of the Management Board shall nominate one member of the Management Board as his deputy«.

Subsequent paragraphs of this Article shall be renumbered accordingly.

6)

In the fourth paragraph of the current Article 31, the wording »in the Official Gazette of RS« is replaced by the wording »on the website of AJPES«.

7)

In Article 57, the date »11.12.2012« is replaced by the date »12.04.2013«.

**Explanation of Point 6.1:**

Slovenska odškodninska družba submits a counter-proposal for amendments to Article 11 of Nova KBM's Articles of Association (*authorised capital*) with the aim of ensuring that new shares will be issued only for the purpose of meeting the capital adequacy requirements as determined by the local or foreign regulator (Bank of Slovenia or the European Banking Authority) or the European Commission.

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Prepared by:  
Marko Garbajs, MBA  
(signature)

Slovenska odškodninska družba d.d.  
Tomaž Kuntarič  
President of the Management Board  
(signature)

(stamp)

Matej Runjak  
Member of the Management Board  
(signature)

**SLOVENSKA ODŠKODNINSKA DRUŽBA d.d.**

Date: 7 June 2013

**7. Appointment of a new Supervisory Board member**

**Counter-proposal for the resolution under Point 7.2:**

The Shareholders' Meeting appoints Aljoša Tomaž as the new Supervisory Board member. His term of office starts on the date of his appointment by the Shareholders' Meeting, i.e. 10.06.2013, and ends on the date on which the term of office of the previous Supervisory Board member (Dušanka Jurenc) would have ended, i.e. 15.07.2016.

**Explanation of Point 7.2:**

Aljoša Tomaž has a BSc in Economics (banking and finance) and is currently serving as the chief executive director at KD Group d.d., prior to which he has held a number of senior positions, including the chief executive director at KD Banka d.d., project leader for insurance products and deputy director at KD Group d.d., deputy director at Viator Vektor d.d., and president of the management board of Abanka d.d. He has also been a member of supervisory boards and boards of directors: UO AY Bank, Ljubljana Stock Exchange, Bank Association of Slovenia, Chamber of Commerce and Industry of Slovenia, Deželna Banka Slovenije, and the European Banking Federation.

*Attached: CV of Aljoša Tomaž and necessary statements*

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Prepared by:  
Marko Garbajs, MBA  
(signature)

Slovenska odškodninska družba d.d.  
Tomaž Kuntarič  
President of the Management Board  
(signature)

(stamp)

Matej Runjak  
Member of the Management Board  
(signature)