



**NADA KUMAR, NOTARY PUBLIC**

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**Ref. No.: SV-415/2014**

**NOTARIAL RECORD  
of the Shareholders' Meeting of  
NOVA KREDITNA BANKA MARIBOR d.d.  
Ulica Vita Kraigherja 4 (four), 2000 (two-thousand) Maribor**

This notarial record was written down by me, Nada Kumar, a notary public of Ljubljana, at the 25th (twenty-fifth) Shareholders' Meeting, held at 9:00 a.m. (nine a.m.) on 14.03.2014 (fourteenth of March two-thousand-fourteen) at the headquarters of Slovenska odškodninska družba d.d., Mala ulica 5 (five), 1000 (one-thousand) Ljubljana.

Persons present:

First: shareholders listed in the list of shareholders.

Second: the undersigned notary public.

**Meeting agenda:**

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

2 (two): Proposal for amendments to Nova KBM's Articles of Association.

3 (three): Consideration of the Nova KBM Remuneration Policy.

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

The Shareholders' Meeting was opened by Miha Šlamberger, the authorised representative of the Nova KBM Management Board, who greeted all the persons present.

He established that the notice of the Shareholders' Meeting had been published on the websites of AJPES, SEOnet and Nova KBM on 10.03.2014 (tenth of March two-thousand-fourteen). A proof of notice is attached to this notarial record.

The authorised representative of the Nova KBM Management Board established that the Shareholders' Meeting was attended by the sole shareholder of Nova KBM, i.e. the Republic of Slovenia, Gregorčičeva ulica 20 (twenty), Ljubljana, represented by Slovenska odškodninska družba d.d., represented by Marko Garbajs, by authority of the Management Board of Slovenska odškodninska družba d.d.

Out of 10,000,000 (ten-million) shares with voting rights (votes), a total of 10,000,000 (ten-million) shares with voting rights (votes) were present, which accounted for 100% (one-hundred percent) of the total votes, meaning that the Shareholders' Meeting was universal and in quorum. Since the Shareholders' Meeting was universal, it was empowered to adopt valid decisions, irrespective of the provisions of the Companies Act regarding the call of a shareholders' meeting.

The authorised representative of the Nova KBM Management Board put to the vote the following

**RESOLUTION PROPOSAL:**

*The Shareholders' Meeting appoints Miha Šlamberger as the chairperson of the Shareholders' Meeting, and Miha Kerin and Leonida Klemenčič as the counters of votes.*

*Nada Kumar, a notary public of Ljubljana, will attend the 25th (twenty-fifth) Shareholders' Meeting of Nova KBM, Ulica Vita Kraigherja 4 (four), Maribor, in accordance with Article 304 (three-hundred-and four) of the Companies Act.*

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

- valid votes were cast by a shareholder representing 10,000,000 (ten-million) shares, i.e. 100% (one-hundred percent) of the share capital of Nova KBM.
- out of 10,000,000 (ten-million) valid votes cast, a total of 10,000,000 (ten-million) voted FOR the resolution, i.e. 100% (one-hundred percent) of the votes cast, 0 (nought) voted AGAINST the resolution, and 0 (nought) votes ABSTAINED from voting.

The authorised representative of the Nova KBM Management Board declared that the resolution was carried.

The elected Chair of the Shareholders' Meeting took over the chairing of the session.

The Chair of the Shareholders' Meeting established that a quorum was present (as stated above), and also established that a list of shareholders or their representatives present at the Shareholders' Meeting had been produced. He signed this list and presented it for inspection to all the persons present.

The list is attached to this notarial record.

## **2 (two): Proposal for amendments to Nova KBM's Articles of Association**

The Chair of the Shareholders' Meeting put to the vote the following

### **RESOLUTION PROPOSAL:**

*1 (one). The Nova KBM Shareholders' Meeting adopts the amendments to the Articles of Association as proposed:*

*The preamble is changed to read as follows:*

*»At its session held on 14.03.2014 (fourteenth of March two-thousand-fourteen), the Nova KBM Shareholders' Meeting adopted amendments to the Articles of Association, as a result of which the consolidated text of the Articles of Association now reads as follows:«*

*1. (one). In Article 5 (five), the text of the second point is amended in such a way that after the last comma, the following text is added: »56/13 and 96/13,«*

*The text of the third point is amended in such a way that after the last comma, the following text is added: »44/13 and 82/13,«*

*2. (two). The text of Article 12 (twelve) shall be deleted.*

*3. (three). In Section 3 (three) 'Measures to increase share capital', the subtitle 'Authorised capital' shall be deleted.*

*4. (four). The third paragraph of Article 16 (sixteen) is amended in such a way that the full stop at the end of the sentence is replaced by the following text: »and in cases determined by the banking regulations.«*

*5. (five). In Article 17 (seventeen), a new sentence is added at the end of the first paragraph, reading as follows: »The Bank's Management Board runs day-to-day operations of the Bank independently of instructions given by other stakeholders, and exclusively in the interests of the Bank.«*

6. (six). In Article 22 (twenty-two), the number »9« is replaced by the number »7«, and the following two sentences are added after the full stop: »Two-thirds of Supervisory Board members must be independent experts. Persons are considered independent if the following two conditions are met: (i) they are not employed or have not been employed by the Government of the Republic of Slovenia in the last 24 months from the date of their appointment to the Supervisory Board; and (ii) they have not held a leading or other high-level position in any political party in Slovenia in the last 24 months«.

7. (seven). In the first paragraph of Article 25 (twenty-five), the full stop after the third indent of the second point shall be deleted and replaced by the text », or«, after which the point reading as follows is to be added:

- »who fails to receive a positive assessment of her/his suitability to be appointed as a member of the Supervisory Board or, in case of persons already acting as Supervisory Board members, to continue performing her/his function, or«

8. (eight). Article 29 (twenty-nine) of the Articles of Association shall be amended to read as follows:

»(1 (one)) The Bank's Supervisory Board must appoint the Audit Committee in accordance with Article 75 (seventy-five) of the Banking Act and Article 280 (two-hundred-and-eighty) of the Companies Act. At least one member of the Audit Committee must have recent and appropriate experience in the financial industry.

(2 (two)) The Bank's Supervisory Board must appoint the Remuneration and Nomination Committee in accordance with Article 279 (two-hundred-and-seventy-nine) of the Companies Act.«

9. (nine). In Article 30 (thirty), the second paragraph shall be added, reading as follows:

»Two-thirds of members of Supervisory Board committees and working bodies must be independent experts. The conditions that Supervisory Board members must comply with according to Articles 22 (twenty-two) and 25 (twenty-five) of Nova KBM's Articles of Association shall also apply to external members of Supervisory Board committees and working bodies.«

10. (ten). In Article 58 (fifty-eight), the date »26.06.2013 (twenty-sixth of June two-thousand-thirteen)« is replaced by the date »18.12.2013 (eighteenth of December two-thousand-thirteen)«.

2 (two). The consolidated text of Nova KBM's Articles of Association shall be drawn up by taking into consideration the adopted amendments.

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

- valid votes were cast by a shareholder representing 10,000,000 (ten-million) shares, i.e. 100% (one-hundred percent) of the share capital of Nova KBM.
- out of 10,000,000 (ten-million) valid votes cast, a total of 10,000,000 (ten-million) voted FOR the resolution, i.e. 100% (one-hundred percent) of the votes cast, 0 (nought) voted AGAINST the resolution, and 0 (nought) votes ABSTAINED from voting.

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

### **3 (three): Consideration of the Nova KBM Remuneration Policy**

The Chair of the Shareholders' Meeting put to the vote the following

#### **RESOLUTION PROPOSAL:**

The Nova KBM Shareholders' Meeting is informed of the Nova KBM Remuneration Policy.

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

- valid votes were cast by a shareholder representing 10,000,000 (ten-million) shares, i.e. 100% (one-hundred percent) of the share capital of Nova KBM.
- out of 10,000,000 (ten-million) valid votes cast, a total of 10,000,000 (ten-million) voted FOR the resolution, i.e. 100% (one-hundred percent) of the votes cast, 0 (nought) voted AGAINST the resolution, and 0 (nought) votes ABSTAINED from voting.

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

The Chair of the Shareholders' Meeting tells that the document 'Nova KBM Remuneration Policy (November 2012 (two-thousand-twelve), which bears the designation 'Confidential material', is kept in the records of the Nova KBM Shareholders' Meetings at the registered office of Nova KBM.

The session of the Shareholders' Meeting ended at 9:20 a.m. (nine-twenty a.m.).

This notarial record was written down after the end of the session of the Shareholders' Meeting.

I, the undersigned notary public, hereby certify with my signature and seal this notarial record and each of the aforementioned resolutions of the Shareholders' Meeting. All resolutions were passed with the required majority. After he had read and approved it, the Chair of the Shareholders' Meeting, Miha Šlamberger, born on 26.07.1978 (twenty-sixth of July one-thousand-nine-hundred-seventy-eight), residing at Duplek, Zgornji Duplek 112 (one-hundred-twelve), personal identity card No. 002464846 (nought-nought-two-four-six-four-eight-four-six), issued by the Maribor administrative unit, signed this notarial record.

Attachments:

- Notice of the Shareholder' Meeting.
- The list of shareholders present.
- Power of attorney.

Ljubljana, 14.03.2014 (fourteenth of March two-thousand-fourteen).

Signature of the Chair of the Shareholders' Meeting:  
Miha Šlamberger

(signature)

Signature and seal of the notary public:  
(signature and seal of Nada Kumar)

**Note:**

In the Slovene version of this notarial record, Ref. No. SV-415/2014, written down by Nada Kumar, a notary public, on 14.03.2014 (fourteenth of March two-thousand-fourteen), an administrative error was made on the 3rd (third) page, under Point 2 of the meeting agenda, Item 10 (ten). The date '18.12.2013', written out in words, was written erroneously. This error was corrected by Nada Kumar on 14.03.2014 (fourteenth of March two-thousand-fourteen).

No changes were made to other parts of the notarial record.