

AMENDMENTS AND SUPPLEMENTS TO THE ARTICLES OF ASSOCIATION OF NLB d.d.

Article 20

The first paragraph shall be amended to read:

"The Supervisory Board of the Bank is comprised of **8 (eight) members** who are appointed and recalled by the General Meeting of the Bank from among the persons nominated by shareholders or the Supervisory Board of the Bank."

Article 21

The second paragraph shall be amended to read:

"In case of a premature cessation of term of office of members of the Supervisory Board of the Bank appointed at a General Meeting of the Bank, by-elections shall be necessary at the next regular General Meeting of the Bank. Earlier by-elections shall be required only if, due to a premature cessation of term of office of an individual member, the number of members of the Supervisory Board of the Bank elected at the General Meeting of the Bank decreases to **less than five**. The appointment of a member filling a vacancy shall be effective until the expiry of the term of office of the originally elected member of the Supervisory Board of the Bank."

Article 23

The first paragraph shall be amended to read:

"As a rule, the work and adoption of resolutions of the Bank's Supervisory Board is done at the meetings **either with physical presence of the members of the Supervisory Board or their attendance via a video or telephone conference which enables adequate discussion**. Meetings of the Supervisory Board of the Bank shall be convened by the Chair or in their absence, by the Deputy Chair, by means of a registered letter to each member's address most recently communicated to the Bank, with a statement of agenda, venue and time of the meeting. As a rule, a meeting shall be convened 10 (ten) business days prior to the meeting date. In urgent cases, a meeting may also be convened by telephone, fax or by using similar technical devices, to the last telephone or fax number or e-mail address of a Supervisory Board member communicated to the Bank, not less than 5 (five) business days prior to the meeting date."

The second paragraph shall be amended to read:

"Unless stipulated otherwise by these Articles of Association, the Supervisory Board of the Bank shall constitute a quorum if convened in the correct manner and if **at least 4 (four) members of the Supervisory Board are present**, of whom either the Chairman or a Deputy Chairman must always be present. As regards correspondence meetings, members of the Supervisory Board present shall be those, who have cast votes for individual items on the agenda and those who have abstained from voting in respect to that same item."

The third paragraph is deleted and the previous fourth, fifth and sixth paragraphs shall become the third, fourth and fifth paragraphs, respectively.

The current fourth paragraph shall be amended to read:

"The Supervisory Board of the Bank may adopt decisions through correspondence or **via telephone**, by means of electronic media or some other method (hereinafter: the correspondence meeting). A correspondence meeting shall be permissible at the Chair's proposal, under the condition that such a manner of decision-making is not opposed in writing by any member of the Supervisory Board of the Bank not later than within the period specified in the convocation of the correspondence meeting. If a member of the Supervisory Board does not oppose in writing to the correspondence meeting within the final deadline as specified in the previous sentence, it shall be deemed that such member agrees with the correspondence meeting. Resolutions adopted by telephone shall only be valid if each member of the Supervisory Board who voted by telephone confirms his/her decision in writing."

Article 32

A new Article 32 shall be added (other articles of the Articles of Association shall be renumbered accordingly), to read as follows:

"Directors and other executives of the Bank
Article 32

"A fixed-term employment contract may be concluded with directors and other executives of the Bank for the term of their office."

Article 35

The first paragraph shall be amended to read:

"The Bank shall publish information and announcements, obligatory publication of which is stipulated by legislation, on the website of the **Agency of the Republic of Slovenia for Public Legal Records and Related Services** or the Delo newspaper or the Dnevnik newspaper or the Official Gazette of the Republic of Slovenia or, if deemed an equal publication method by the regulations, on SEOnet or any other such information system, which may replace it, and on the Bank's web portal."