

PUBLICATION OF THE AGENDA AND PROPOSED RESOLUTIONS TO BE PASSED AT THE 14TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF NLB D.D.

Pursuant to Article 295 of the Companies Act and Article 13 of the Articles of Association of NLB d.d., the Management Board of NLB d.d. hereby convenes the

14th Regular General Meeting of Shareholders of NLB d.d.

scheduled for Tuesday, 30 June 2009, at 1 p.m. in the Conference Hall on the ground floor of the building at Trg republike 3 in Ljubljana

with the following agenda:

1. Opening, establishment of a quorum and election of the bodies of the Annual General Meeting of Shareholders

The Management Board and the Supervisory Board propose the following resolution:

The working bodies of the Annual General Meeting of Shareholders are elected as follows:

- Milan Jerman, member of the Credentials Committee, and
- Luka Harej, member of the Credentials Committee.

2. Presentation of the 2008 Annual Report and the Supervisory Board's Report on the results of examining the 2008 Annual Report and Information on the receipts of the members of the Management Board and Supervisory Board in 2008

The General Meeting of Shareholders of NLB d.d. hereby acknowledges the adopted 2008 Annual Report and the report by the Supervisory Board of NLB d.d. in the results of examining the 2008 Annual Report. Furthermore, the General Meeting of Shareholders of NLB d.d. hereby acknowledges the Information on the receipts of the members of the Management Board and Supervisory Board in the previous year, taking into account the regulations governing protection of personal data and business secret.

3. Decision on the distribution of net distributable profit for 2008 and granting a discharge to the Management Board and the Supervisory Board

The Management Board and the Supervisory Board propose the following resolution:

3.1. Accumulated profit of NLB d.d. for the 2008 financial year equalling EUR 24,780,715.04 shall be allocated as follows:

- A portion of the accumulated profit equalling EUR 2,927,439.24 or EUR 0.33 per share shall be distributed to the shareholders of the Bank entered in the Share Register as at end of the day the Annual General Meeting is closed; the Bank's liability to the shareholders falls due on 15 September 2009;
- The remaining accumulated profit in the amount of EUR 21,853,275.80 shall be allocated to other reserves from profit.

The amount of accumulated profit allocated to revenue reserves shall be adjusted for the part of the accumulated profit under the first item hereunder which relates to the difference resulting from the rounding of dividend per share to two decimals.

3.2. A discharge from liability is hereby granted to the Management and Supervisory Boards for the 2008 financial year.

4. Authorised capital

The Management Board and the Supervisory Board propose the following resolution:

The third paragraph of Article 5 of the Articles of Association of NLB d.d. shall be replaced by a new text so as to read as follows:

“The Bank’s Management Board is authorised to increase, during the period of five years after the entry in the Companies Register of the amendment to the By-Laws adopted at the General Meeting of Shareholders held on 30 June 2009, the Bank’s share capital once or several times by no more than EUR 37,163,879.15 (thirty-seven million one hundred and sixty-three thousand eight hundred and seventy-nine euros 15/100) (authorised capital), subject to the approval of the Supervisory Board and not subject to the additional resolution of the General Meeting of Shareholders. For the amount of the authorised capital equalling the increased share capital, a total of no more than 4,452,976 (four million four hundred and fifty-two thousand nine hundred and seventy-six) new ordinary or preference shares may be issued at the issue price specified by the Management Board subject to the approval of the Supervisory Board. The new shares shall be issued with the pertaining rights, under the conditions and in the manner specified in a relevant resolution on capital increase and the issue of new shares adopted by the Management Board. The new shares can be issued against payment in cash, assets in kind or real takeover, if this is in accordance with the regulations applicable at the time of adopting the resolution on increasing the share capital and on issuing new shares arising from the authorised capital. The Management Board may adopt a resolution on the exclusion of the pre-emptive right of existing shareholders to new shares, subject to the consent of the Supervisory Board.”

5. Amendments and supplements to the Articles of Association

The Management Board and the Supervisory Board propose the following resolution:

The applicable Articles of Association shall be supplemented and amended as follows:

- The fifth paragraph of Article 1 shall be amended to read:
“In legal transactions, the Bank’s branch offices may add their firm name to the Bank’s firm name. The Bank’s branch offices shall have their own business addresses specified by the Management Board of the Bank.”
- The last sentence of the sixth paragraph of Article 1 shall be amended to read:
“The basic objective of the Bank is to independently perform a profitable activity on the market, as its sole activity.
- The third paragraph of Article 2 shall be stricken out and the previous fourth paragraph shall become the third paragraph.
- In the second sentence of the first paragraph of Article 7, the word ‘internal’ shall be stricken out and in the first sentence of the second paragraph the phrase: *“regulations on internal organization”* shall be replaced by the wording *“act on the organisation of the Bank”*.
- In the second sentence of the first paragraph of Article 8, the wording *“regulations on the organization and the rules on authorisations and signing in the Bank”* shall be replaced by the wording *“act on the organisation of the Bank and act on authorisations and signing in the Bank”*.
- In the first sentence of the third paragraph of Article 13 the word *“month”* shall be replaced by *“30”*.
- Article 14 shall be amended to read as follows:
“The shareholders collectively holding at least one twentieth of the share capital are entitled to request in writing that the Management and Supervisory Boards convene the General Meeting of Shareholders. Together with their request, they must submit a written agenda for each proposed item on the agenda to be decided upon by the General Meeting of Shareholders or an explanation to the item on the agenda if no resolution is adopted in relation to such item by the General Meeting of Shareholders.

In such a case as described in the preceding paragraph, the Management and Supervisory Boards must convene the General Meeting of Shareholders within a period not exceeding two months from the receipt of a complete request in writing. The Management and Supervisory Boards may decide that the proposers must deposit in advance the funds to cover the costs of the notice of convocation and of the meeting of the General Meeting of Shareholders."

- The second paragraph of Article 16 shall be stricken out and the existing first paragraph of Article 16 shall be amended to read as follows:

Shareholders may exercise their rights at the General Meeting of Shareholders in person, through a proxy or through a legal representative. Entitlement to representation is to be proven by delivering an appropriate document to the Bank. The description of the required appropriate document may be defined in the published notice of the General Meeting of Shareholders. Regarding the proof on the entitlement of the proxy to represent the shareholder, the shareholder or the proxy shall be enabled to submit such proof to the Bank using electronic channels.

- In the ninth indent of the first paragraph of Article 19, the wording "*members of the Supervisory Board*" shall be stricken out.

- In the first paragraph of Article 20, the typing error in the Slovenian word for "Supervisory" shall be corrected; in the third paragraph, the word "*may*" shall be stricken out and the typing error in the Slovenian word for "*adopt*" shall be corrected.

- In the fourth paragraph of Article 20, the words "*and outsourced experts appointed by the Supervisory Board to the committees of the Supervisory Board,*" are added after the words "*members of the Supervisory Board*".

- The first paragraph of Article 21 shall be amended to read as follows:

"The members of the Supervisory Board are elected for the period lasting from the day of their election until the end of the Bank's General Meeting of Shareholders, which decides on the use of net distributable profit for the fourth business year since they have been elected, unless otherwise stipulated at the time of appointment of individual members. In this context the first year shall be the business year during which members of the Supervisory Board were elected."

- Item 14 of the first paragraph of Article 1 shall be amended to read as follows:

"appoint and discharge members of the Management Board of the Bank".

- Item 16 of the first paragraph of Article 1 shall be amended to read as follows:

"lay down the criteria for remunerations to the Management Board and regularly checks that they are met".

- A new bullet shall be added after the last one in the first paragraph of Article 24, which reads as follows:

"signs contracts made with the members of the Bank's Management Board, while the Bank shall be obliged to disclose the information on individual receipts of the members of the Management Board and Supervisory Board in its Annual Report together with the explanations of the criteria specified in Item 16 hereunder".

- The second paragraph of Article 26 shall be amended to read as follows:

"The president and other members of the Management Board of the Bank shall be appointed and recalled by the Supervisory Board; the President of the Management Board may propose to the Chairman of the Supervisory Board to appoint or recall an individual member or the remaining members of the Management Board."

- In item c (i) of the second paragraph of Article 27 the phrase "*financial organisation*" shall be replaced by the phrase "*financial company*".

- Article 31 shall be amended to read as follows:

"The Management Board of the Bank shall organise internal audit as an independent organisational unit. The Internal Audit shall operate in accordance with the provisions of the Banking Act, the International Standards for the Professional Practice of Internal Auditing, the Code of Professional

Ethics of Internal Auditors, the Code of Internal Auditing Principles and the Charter of the Internal Audit of NLB d.d.

Based on the preliminary opinion of the Audit Committee of the Supervisory Board, the Management Board and the Supervisory Board of the Bank shall approve the annual action plan of the Internal Audit and may request that the Internal Audit perform specific tasks."

- 2. In the second and the fourth paragraphs of Article 32 the wording "*and International Accounting Standards*" shall be added after the wording "*Slovene Accounting Standards*".

- In the second paragraph of Article 34 the wording "*and the Bank's web portal*" shall be added before the full stop.

6. Appointment of the auditor for the 2009 financial year

The Supervisory Board proposes the following resolution be adopted:

The auditing company PricewaterhouseCoopers d.o.o. Ljubljana shall be appointed the auditor of NLB d.d. for 2009.

7. Discussion of the Internal Audit's Report for 2008 and the opinion of the Supervisory Board

The Annual General Meeting of Shareholders of NLB d.d. hereby acknowledges the adopted Internal Audit's Report on Internal Auditing for 2008 and the opinion of the Supervisory Board of NLB d.d.

8. Election of the Supervisory Board members

The Supervisory Board proposes the following resolution be adopted:

The following persons shall be elected members of the Supervisory Board of NLB d.d. for the term of office as of the day of their election until the end of the Bank's Annual General Meeting of Shareholders where the use of accumulated profit for the fourth business year since they have been elected shall be decided, whereby the first year shall be the business year during which the Supervisory Board members were elected:

- Gregor Dolenc,
- Rasto Ovin,
- Marko Simoneti,
- Stanislava Zadavec – Capriolo,
- Boris Škapin,
- Branko Drobnak,
- Andrej Baričič,
- Jan Vanhevel,
- Riet Docx,
- John Hollows,
- Stojan Petrič.

9. Report on the Supervisory Board's examination of the adequacy of paid out fixed and variable part of the salary of the members of the Management Board in the period from 2004 to 2008 and short explanation of the criteria applied to the calculation of the salary

The General Meeting of Shareholders of NLB d.d. hereby acknowledges the submitted Report on the Supervisory Board's examination of the adequacy of paid out fixed and variable part of the salary of the members of the Management Board in the period from 2004 to 2008 and short explanation of the criteria applied to the calculation of the salary.

In compliance with the Companies Act (ZGD-1), the proposer of the resolutions referred to in Items 6 and 8 is the Supervisory Board, Items 2 and 7 are for information only and the General Meeting of Shareholders does not vote on them, whereas the remaining items on the agenda are proposed by the Management Board and the Supervisory Board.

All shareholders entered in the Share Register kept by KDD-Centralna klirinško depotna družba, d.d., Ljubljana (Central Securities Clearing Corporation) on the day of submitting the application and by the end of the General Meeting of Shareholders shall have the right to participate in and to vote at the General Meeting of Shareholders provided that they have, either personally or through a proxy or a legal representative, submitted a written application for their participation at the head office of NLB d.d., Ljubljana, Trg republike 2, 1520 Ljubljana, during the period from the day of publication of this convocation until and including no later than three days prior to the General Meeting of Shareholders.

The applications shall be accepted as timely if they are sent to the Bank's registered office at Trg republike 2, Ljubljana, addressed to Secretariat, up until and including three days prior to the General Meeting of Shareholders.

The shareholders will receive the confirmations of the number of their shares by post.

Proxies shall register with written proxy statements in the same manner and by the same deadline as shareholders.

Votes shall be made either personally or by proxy or legal representative. Proxy statements shall be specific and submitted to the Bank in writing and shall state the name and surname, permanent address or company name and registered office of the shareholder and their proxy, personal ID number or company registration number of the shareholder and their proxy, place and date of the proxy statement and signature of the shareholder or their legal representative. Legal representatives of natural persons or legal entities must, on the day of the General Meeting of Shareholders, produce a public document evidencing that they have the right to represent the respective shareholder; the document in question must not be older than 14 (fourteen) days as of the proxy statement date. NLB d.d. shall store the proxy statement.

Substantiated proposals for the adoption of resolutions with background and other material on the basis of which resolutions will be passed within individual items on the agenda are available from the day of publishing this convocation on, at the Secretariat, NLB d.d., Ljubljana, at Trg republike 2, Ljubljana, on business days from 8 a.m. to 2 p.m., on the website www.nlb.si and in the electronic notification system of the Ljubljana Stock Exchange (SEOnet).

Ljubljana, _____

Management Board of NLB d.d.
