



PUBLICATION OF THE AGENDA AND PROPOSED RESOLUTIONS TO BE PASSED AT THE 32th GENERAL MEETING OF NLB d.d.

Pursuant to Article 295 of the Companies Act ("ZGD-1") and Article 13 of the Articles of Association of Nova Ljubljanska banka d.d., Ljubljana (Articles of Association), the Management Board of NLB d.d. hereby convenes the

32th General Meeting of NLB d.d., Trg republike 2, 1000 Ljubljana,

which will be held in Ljubljana, on 12/10/2018, starting at 10:30 a.m. at the registered office of the NLB d.d., Trg republike 2, Ljubljana

with the following agenda:

Item 1: Opening, establishment of quorum and election of the Chair of the General Meeting of NLB d.d.

The Management and Supervisory Board of NLB d.d. propose that the following resolution be adopted:

Jure Košar is hereby elected Chair of the General Meeting of NLB d.d.

Item 2. Amendment to the Articles of Association

The Management and Supervisory Board of NLB d.d. propose that the following resolutions be adopted:

Article 20 of the Articles of Association shall be amended in such a way that it now reads as follows:

(Supervisory Board of the Bank)

The Supervisory Board of the Bank shall consist of (9) members, elected and recalled by the Bank's General Assembly from persons proposed by Shareholders or the Supervisory Board of the Bank.

All members of the Supervisory Board shall be independent professionals. For the purpose of this article, persons shall be considered independent if:

- a) They are not and have not been in the past 24 (twenty-four) months from the date of election to the Supervisory Board in an employment relationship with the Slovenian Sovereign Holding, d.d., state authority, public agency, public fund, public institute or public utility institute established by the Republic of Slovenia, or with another body governed by the public law which is an indirect user of the public budget, or with persons in which the Republic of Slovenia, the Slovenian Sovereign Holding, d.d. or the Pension Fund Management d.d. have a prevailing influence, as defined by the law regulating corporate entities;*
- b) They have not in the past 24 (twenty-four) months held a leading or managing position in any political party in the Republic of Slovenia.*

Candidates for Supervisory Board members shall add to their written presentation a statement in which they declare whether they meet the independence criteria in accordance with the Articles of Association.

For the purpose of this article, professionals are deemed natural persons who meet professional conditions for appointment as a member of the Supervisory Board of the Bank, as provided by the law regulating banking

Only those natural persons may be elected as Supervisory Board members who meet the conditions and to whom no restrictions provided by the law regulating banking and other regulations apply.

The Supervisory Board of the Bank adopts the Rules of Procedure on the work of the Supervisory Board, which regulates in detail the principles, procedures and functioning of the Supervisory Board

The Supervisory Board members are entitled to a remuneration for performing their function and/or attendance fees for their membership in the Supervisory Board of the Bank and the committees of the Supervisory Board of the Bank, which are determined in accordance with respective applicable resolution by the General Assembly of the Bank, and to reimbursement of travel expenses, daily allowances and accommodation costs up to the amount provided by the regulations governing reimbursement of costs related to work and other income not included in the tax base.

Item 3: Measures to be taken in relation to the issue of the transferred foreign currency deposits

The Management Board and the Supervisory Board of NLB d.d. propose that the following decision be adopted:

The decision from the 30th General Meeting of NLB d.d. of 9/4/2018 referred to under Item 2 of the convocation of this General Meeting is to be amended in the manner prescribed by the Act on the Protection of the Value of Capital Investment of the Republic of Slovenia in Nova Ljubljanska banka d.d., Ljubljana (ZVKNNLB) and the Agreement on the Compensation of Negative Financial Implications due to the Enforcement of Final Judgements of the Croatian Courts with Regard to the Transferred Foreign Currency Deposits, concluded by the contracting parties, the Succession Fund of the Republic of Slovenia, public fund, and NLB d.d., on 14/8/2018 (the Agreement), and now reads as follows:

Proceeding from the ZVKNNLB and the Agreement, the General Meeting mandates the Management Board of NLB d.d.:

- a) to undertake measures which will ensure, in the event of existing or potential new final judgements by Croatian courts against Ljubljanska banka, d.d. and NLB regarding the transferred foreign currency deposits, the full implementation of the resolution by the Government of the Republic of Slovenia No. 00411-3/2015/2 of 29/7/2015 and point 3 of the resolution by the Government of the Republic of Slovenia No. 40300-2/2018/2 of 7/2/2018 (and the accompanying letter by the Minister of Finance No. 004-64/2017/07 of 7/2/2018) on transferred foreign currency deposits, with the content of which NLB was informed of; and*
- b) to act in accordance with the resolutions by the Government of the Republic of Slovenia and the letter by the Minister of Finance from point a).*

The measures stated in points a) and b) of this resolution should be undertaken by the Management Board of NLB in such a way that the Slovene legal order and concluded international treaties (Agreement on Succession Issues, Memorandum of Understanding Between the Government of the Republic of Slovenia and the Government of the Republic of Croatia) are respected, and in particular that NLB will, for all unfavourable substantive judgements, conclusions and other decisions of the courts, use all reasonable legal remedies (including extraordinary legal remedies and legal remedies in enforcement proceedings) before regular courts, and legal remedies which are intended to protect human rights (constitutional complaint), and if necessary, based on a previously obtained opinion of the High Representative of the Republic of Slovenia for Succession Issues, also legal remedies before an international court or institution or before an international institution for arbitration or conciliation procedure, and that appropriate measures for NLB asset management are undertaken in view of preventing or limiting the possibility of enforcement to the minimum, and that Slovene interests are adhered to in the asset management, everything within applicable legislation.

Item 4: Decision on the allocation of distributable profit for 2017

The Management Board and the Supervisory Board of NLB d.d. propose that the following decision be adopted:

Distributable profit of NLB d.d. for the fiscal year 2017 as at 31/12/2017 in the amount of EUR 270,626,683.47 EUR, which includes the retained profit from the past fiscal years in the amount of EUR 81,533,106.40 and the net profit of the 2017 fiscal year in the amount EUR 189,093,577.07, will be allocated as follows:

- one part in the total amount of EUR 270,600,000.00 will be paid out to shareholders as a dividend, which is EUR 13.53 gross per share,
- the other part in the total amount of EUR 26,683.47 remains undistributed and represents retained profit.

NLB d.d. will pay out dividends to persons that are as shareholders of NLB d.d. registered at Central Securities Clearing Corporation on the fifth day after the relevant General Meeting (*cut-off date*). The obligation of NLB d.d. towards its shareholders falls due on the eight working day after the relevant General Meeting (*execution date*).

The day of announcement of a corporate act to the system members of Central Securities Clearing Corporation is the first day after the relevant General Meeting has taken place (*announcement date*).

Day without eligibility is the fourth working day after the relevant General Meeting has taken place.

Items of the agenda of the General Meeting of NLB d.d. have been proposed by the Management and the Supervisory Board of NLB d.d.

Material:

The proposed resolutions and other material with explanations for the General Meeting are available to the shareholders for inspection at the Bank's registered office at Trg republike 2, 1000 Ljubljana, Secretariat, every business day from 9 a.m. to 12 noon, and are also published in the SEOnet electronic notification system of the Ljubljana Stock Exchange and on the website www.nlb.si.

Conditions for participation:

Those shareholders who are registered in the central register of dematerialised securities kept by KDD d.d., as at the end of the fourth day prior to the General Meeting (hereinafter: the cut-off date), or their legal representatives or proxies who shall present a written power of attorney can attend the General Meeting and vote. Attendance must be notified to the Bank's Management Board using an application form which must be submitted to the Bank's registered office at the latest by the end of the fourth day prior to the General Meeting. The applications shall be accepted as timely if they are sent to the Bank's registered office (at Trg republike 2, Ljubljana), addressed to the Secretariat, by the end of the fourth day prior to the General Meeting. The legal representatives of natural persons or legal entities must, on the day of the General Meeting, present a public document wherefrom it is evident that they have the right to act as a shareholder's representative; the document in question must not be older than 3 (three) days.

Supplements to the agenda:

Shareholders whose total interest accounts for at least one-twentieth of the share capital may, after the publication of the notice of convocation, make a written request to add an item to the agenda. The request must be enclosed with a written proposed resolution to be decided upon by the General Meeting or an explanation to the item on the agenda if no resolution is adopted in relation to such item by the General Meeting. The shareholders who meet the conditions for making a request to add an item to the agenda must send the respective request to the Bank within seven days after the publication of the convocation of the General Meeting.

Shareholders' proposals:

Shareholders may submit written proposals for resolutions under each item on the agenda in compliance with Article 300 of the Companies Act (ZGD-1) (hereinafter: counter proposal). A counter proposal shall be published and notified in the manner laid down in Article 296 of the Companies Act (ZGD-1), but only if the shareholder sends to the Bank a proposal for publication in compliance with Article 300 of the ZGD-1 within seven days after the publication of the notice to convene the General Meeting.

Right to be informed:

During the General Meeting, the shareholders can exercise their right to be informed in compliance with the first paragraph of Article 305 of the ZGD-1.

Information on the procedure for exercising the right through a proxy:



The shareholders may exercise their voting right also through a proxy after they have signed and submitted a written form which is available on the website www.nlb.si and sent it to the Bank's registered office by the end of the fourth day prior to the General Meeting. They may submit the power of attorney to the Bank via electronic mail by the same deadline as applicable for the written form by sending a scan of the power of attorney to the e-mail address Skupscina2018@nlb.si. The Bank shall reserve the right to verify the authenticity of the shareholder or the person who has authorised another person and submitted the power of attorney by e-mail.

Use of electronic media for sending additional items on the agenda and counter proposals:

The shareholders may submit additional items of the agenda and counter proposals to the Bank via electronic mail by the same deadline and with the same contents as applicable to the written form by sending an attached scan to the following e-mail address: Skupscina2018@nlb.si. The Bank shall reserve the right to verify the authenticity of the shareholder or the sender of additional items of the agenda and counter proposals by e-mail.

Ljubljana, 12.10.2018

The Management Board of NLB d.d.