

0 3 -10- 2011

REPUBLIC OF SLOVENIA
**CAPITAL INVESTMENTS MANAGEMENT AGENCY
OF THE REPUBLIC OF SLOVENIA**

191

- Management Board
- Samo Nučič
- Aleksandra Hrovatin
- Marko Jerič
- Jure Košar
- Karmen Miš Bizjak
- Mojca Zajc
- Mojca Strojjan
- Doroteja Žerjal
For attn.

T: 01 32 00 510
F: 01 32 00 539
E: tajnistvo@auknrs.si
www.auknrs.si
Dunajska cesta 160,
1000 Ljubljana

No.: 4-0027/2011-

Date: 30 September 2011

**TO THE MANAGEMENT BOARD OF THE COMPANY
NLB d.d.
Trg republike 2**

1520 Ljubljana

The Republic of Slovenia, legally represented by the Capital Investment Management Agency of the Republic of Slovenia, hereby files, pursuant to the provisions of Article 298 of the Companies Act (hereinafter: the ZGD-1) and the convocation of the 18th General Meeting of Shareholders of the company **NLB d.d.**, Trg republike 2, Ljubljana, at 13.00 on 27 October 2011 in the Hall E1-2, 2nd Lobby of Cankarjev dom in Ljubljana, the following

REQUEST TO AMEND THE AGENDA

Republic of Slovenia, Gregorčičeva ulica 20, 1000 Ljubljana, holds 5,045,742 shares of the company **NLB d.d.** (hereinafter: the company), which accounts for 45.62% and is the basis for its legal interest in filing the request for supplementing the agenda.

The shareholder Republic of Slovenia hereby requests that the agenda of the General Meeting of Shareholders, which was published on the website SEONET on 23 September 2011, be expanded by a new item which reads as follows:

1. Relief and appointment of new members of the Supervisory Board

Proposed Resolution to Item 3:

"The General Meeting of Shareholders hereby relieves the current members of the Supervisory Board

- *Dr. Marko Simoneti*
- *Dr. Rasto Ovin*

- *Mr. Andrej Baričič*
- *Mr. Stojan Petrič.*

For the period of 4 (four) years, starting on 28 October 2011, the General Meeting of Shareholders appoints the following members of the Supervisory Board:

- *Dr. Timotej Jagrič, born on 23 August 1975, residing at Semčeva 2, Maribor*
- *Štefan Belingar MSc., born on 10 October 1965, residing at Tisnikarjeva 14, Ljubljana*
- *Ms. Darinka Miklavčič, born on 7 March 1951, residing at Cesta brigad 16, Novo mesto*
- *Mr. Duško Kos, born on 19 June 1960, residing at Prežihova 3, Celje*

EXPLANATION:

The NLB is by far the largest Slovene banking group and the second largest in the territory of SE Europe. In the last two decades, its operations contributed significantly to the development of its clients and the countries in which it operates. In 2008, the Bank was severely affected by the consequences of the economic crisis which also struck its clients and the economic environment in which it operates. In the changed and more demanding situation, the Bank must also adapt its operations and structure, so as to respond adequately to the challenges of the global economic and particularly financial crisis.

Therefore, the Agency hereby proposes certain changes in the structure of the Supervisory Board. With the new combination of know-how and experience of the candidates proposed, we wish to refresh the structure of the Supervisory Board of the Bank. We also believe that by doing this we will not only strengthen the Bank's supervision but above all provide for appropriate strategic orientation, full exploitation of its potential and support to bold restructuring of the Bank.

In accordance with Article 301 of the ZGD-1, a shareholder's proposal on elections of the members of the Supervisory Board, Management Board or auditors need not be grounded.

The proposed members of the Supervisory Board meet the conditions for performing the function of a member of a supervisory board of a bank pursuant to Articles 255 and 273 of the ZGD-1 and Articles 72 and 73 of the Banking Act (ZBan-1 – official consolidated text 5). The proposed members of the Supervisory Board are not persons in close connection with a legal entity in which the Bank has more than 5-percent share of voting rights or capital and which is not in a position of a subsidiary of the group from Item 14 of Article 2 of the ZFK.

Pursuant to the Code and the OECD principles, the Capital Investment Management Agency ensures that the composition of supervisory boards can provide quality supervision and that it is heterogeneous, with the members meeting the following criteria, as well: personal integrity and business ethics, education, work experience and adequate expertise, consideration of the company's long-term interest, availability at appropriate times, no economic, personal or other close connection with the company or its Management Board, and no potential conflict of interest, as well as meeting the "fit & proper" standard.

The Management Board of the company is asked to publish this request for the supplementation of the Agenda of the 18th General Meeting of Shareholders, scheduled for 27 October 2011, within the prescribed deadline and in the same manner as the publication of the convocation of the General Meeting, according to Article 298 of the ZGD-1.

If the request for supplementing the agenda is not published according to Article 298 of the ZGD-1, it shall be deemed as a request for the convocation of a new General Meeting pursuant to the first paragraph of Article 296 of the ZGD-1.

Yours sincerely,

Republic of Slovenia, represented by Capital
Investment Management Agency of the Republic of
Slovenia
Dagmar Komar
President of the Management Board