

REPUBLIC OF SLOVENIA
CAPITAL ASSETS MANAGEMENT AGENCY OF THE
REPUBLIC OF SLOVENIA

Dunajska cesta 160, 1000 Ljubljana

T: +386 1 32 00 510

F: +386 1 32 00 539

E: tajnistvo@auknrs.si

www.auknrs.si

**Management Board of NLB d.d.,
Secretariat Department**

**Trg republike 2, 1520
Ljubljana**

Fax: +386 1 252 26 55

Ref. no. 4-28/2012-114

Date: 01/06/2012

In accordance with the convocation of the 19th General Meeting of Shareholders of NLB d.d., Trg republike 2, 1520 Ljubljana, which will be held at 13.00 on Wednesday, 27 June 2012 in the conference hall at the ground floor of the office building at Trg republike 3 in Ljubljana, the Capital Assets Management Agency of the Republic of Slovenia, which exercises the rights arising from the shares and stakes of the shareholder Republic of Slovenia pursuant to Indent 7 of the first paragraph of Article 28 of the ZUKN, hereby submits 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 in the newspaper Delo on 26/05/2012, be expanded by new additional items which read as follows:

First additional Item on the Agenda: Recall of the members of the Supervisory Board and appointment of new members to the Supervisory Board
--

PROPOSED RESOLUTION TO THE FIRST ADDITIONAL ITEM ON THE AGENDA:

The General Meeting hereby acknowledges the resignation of the member of the Supervisory Board Mr Stojan Petrič.

The General Meeting of Shareholders shall dismiss the present members of the Supervisory Board dr. Marko Simoneti, dr. Rasto Ovin, Andrej Baričič, Jurij Detiček, dr. Igor Masten, Anton Macuh and Boris Škapin.

The General Meeting of Shareholders shall appoint new members to the Supervisory Board for the period of 4 (four) years, starting on 28/06/2012.

EXPLANATION OF THE FIRST ADDITIONAL ITEM ON THE AGENDA:

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 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 the increase of the Bank's capital. The new candidates for the Supervisory Board membership will be presented as soon as the Government issues its approval in accordance with the ZUKN-C.

Second additional Item on the Agenda: Authorised capital

PROPOSED RESOLUTION TO THE SECOND ADDITIONAL ITEM ON THE AGENDA:

1. The current third paragraph of Article 5 of the Articles of Association of Nova Ljubljanska banka 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 Articles of Association adopted at the General Meeting of Shareholders held on 27/06/2012, the Bank's share capital once or several times by no more than EUR 46,157,252.55 (forty-six million one hundred and fifty-seven thousand two hundred and fifty-two euros 55/100) (authorised capital), subject to the approval of the Bank's 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 5,530,562 (five million five hundred and thirty thousand five hundred and sixty-two) 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 terms and conditions and in the manner specified in a relevant resolution of the Bank's Management Board on capital increase and issue of new shares. New shares can be issued against payment in cash, non-cash contribution 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 of the Bank may decide to exclude the existing shareholders' pre-emptive right to buy new shares, if the Supervisory Board of the Bank approves this."
2. The General Meeting of Shareholders of NLB d.d. hereby imposes on the Management Board and Supervisory Board of NLB d.d. to implement the authorisation arising from the authorised capital under Item 1 hereunder merely for guaranteeing the exchange of hybrid debt instruments issued by NLB d.d. or obtained by the Bank by entering into a contract on hybrid loan until the end of June 2012 for new shares, excluding the priority right of the existing shareholders to new shares, with the issue price of one new share amounting to EUR 68.71.

The third additional Item on the Agenda: Increasing the subscribed capital through cash contributions

PROPOSED RESOLUTION TO THE THIRD ADDITIONAL ITEM ON THE AGENDA:

The Tier 1 capital of NLB d.d. totals EUR 92,314,513.44 upon the adoption of this resolution and is divided into 11,061,125 ordinary no-par value registered shares with voting rights is increased through cash contributions by EUR 15,790,644.30 to EUR 108,105,157.74, by issuing new ordinary freely transferable registered no-par value shares with voting rights and of the same class as the existing shares.

The increase shall be carried out by issuing 1,892,035 ordinary freely transferable registered no-par value shares with voting rights so that after the increase in Tier 1 capital, NLB d.d. shall have a total of 12,953,160 issued ordinary freely transferable registered no-par value shares with voting rights.

The issue price of one new share shall be EUR 68.71. The total issue value of all new issued shares shall be EUR 130,001,724.85.

All newly issued shares grant their holders the same entitlements and rights as the previously issued shares of the same class. New shares shall be issued in book-entry form and entered in the register kept by KDD d.d. following the entry of the increase in Tier 1 capital into the companies register.

The existing shareholders shall not have the pre-emptive right to subscribe the new shares. Subscription and payment of new shares pursuant to this resolution shall be carried out without the publication of a prospectus, based on the exceptions stipulated by the applicable legislation.

The deadline for subscribing and paying new shares shall be 2 (two) days following the date this resolution on the increase of Tier 1 capital is passed by the General Meeting of Shareholders. The subscribers of new shares shall be obliged to pay the entire issue price of each subscribed new share upon such subscription

The increase in Tier 1 capital pursuant to this resolution shall be deemed successful if all new shares are subscribed and paid in full no later than 2 (two) days of the adoption of this resolution on the increase of Tier 1 capital by the General Meeting of Shareholders. If the increase in Tier 1 capital hereunder is not entered in the companies register by 31/08/2012 at the latest, the subscription shall become non-binding.

The Supervisory Board of NLB d.d. Ljubljana is authorised to adopt the amendments and supplements to the Articles of Association of NLB d.d. with the aim of aligning the new text with the implemented increase in Tier 1 capital.

EXPLANATION OF THE SECOND AND THE THIRD ADDITIONAL ITEM ON THE AGENDA:

Pursuant to the requirements of the European banking regulator EBA (European Banking Authority) and the order of the Bank of Slovenia, the NLB Group must improve its capital position by the end of June 2012, so that the Core Tier 1 ratio) reaches at least 9%.

The required amount of capital ratios can only be achieved with the increase in the capital of NLB d.d. by no later than 30/06/2012. Because of the deteriorated economic situation and consequently poor performance, the Bank's capital can also be increased through capital increase or the issue of suitable debt instruments. Because of such short deadline for the implementation, we propose the Agenda of the General Meeting of Shareholders be supplemented with two Items substantively related to the increase in Tier 1 and Core Tier 1 capital of NLB d.d. Because of extremely short deadline for the implementation of the increase in Tier 1 capital (three days after the General Meeting of Shareholders) it is also necessary to exclude the pre-emptive right of the existing shareholders of NLB d.d., since in the opposite case, the increase in Tier 1 and Core Tier 1 capital of NLB d.d. cannot be carried out until the prescribed deadline, taking into account all legally prescribed procedures and deadlines. In view of the above, the Management Board of NLB d.d. should apply one of the exemptions of the obligation to publish the prospectus under the ZTFI in the implementation of the resolution on the increase in Tier 1 capital of NLB d.d.

The Management Board of NLB d.d. is asked to publish this request for the supplementation of the Agenda of the 19th General Meeting of Shareholders, scheduled for 27/06/2012, 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.

Yours Sincerely,




Dagmar Komar
Predsednica uprave

Dagmar Komar

President of the Management Board