



PUBLICATION OF THE AGENDA AND PROPOSED RESOLUTIONS TO BE PASSED AT THE 35th ANNUAL 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

35th General Meeting of NLB d.d., Trg republike 2, 1000 Ljubljana,

which will be held in Ljubljana, on 15 June 2020, starting at 11 a.m. (start of registration of shareholders at 10:30 a.m.), at the address CANKARJEV DOM, kulturni in kongresni center, Prešernova cesta 10, 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 Board of NLB d.d. and Supervisory Board of NLB d.d. propose that the following resolution be adopted:

Mr. Matej Kavčič, attorney at law, is hereby elected Chair of the General Meeting of NLB d.d.

Item 2: Presentation of the NLB Group 2019 Annual Report (Annual Report 2019), the Report of the Supervisory Board of NLB d.d. on the results of the examination of the NLB Group Annual Report 2019 (Report of the Supervisory Board of NLB d.d.) and the Information on the income of the NLB d.d. Management Board of NLB d.d. and Supervisory Board of NLB d.d. members in 2019 (Information on the income).

The General Meeting of NLB d.d. hereby acknowledges the adopted Annual Report 2019, Report of the Supervisory Board of NLB d.d. and Information on the income.

Item 3: Decision on the allocation of distributable profit for 2019 and granting a discharge from liability to the Management Board of NLB d.d. and Supervisory Board of NLB d.d.

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

3.1 The distributable profit of NLB d.d. as at 31 December 2019 amounts to EUR 228,039,879.73 and consists of NLB net profit for 2019 in the amount of EUR 176,148,615.15 and retained earnings from previous years in the amount of EUR 51,891,264.58. The total distributable profit of EUR 228,039,879.73 shall remain undistributed representing the profit carried forward.

3.2 Management Board of NLB d.d. composed of:

- Blaž Brodnjak, CEO,
- Archibald Kremser, member,
- Peter Andreas Burkhardt, member

is hereby granted discharge for the business year 2019.

3.3. The Supervisory Board of NLB d.d. composed of:

- Primož Karpe, Chairman
- Andreas Klinge, Vice Chairman,
- László Zoltán Urbán, member,
- David Eric Simon, member,

- Alexander Bayr, member,
- Peter Groznik, member,
- Mark William Lane Richards, member,
- Shrenik Dhirajlal Davda, member,
- Gregor Rok Kastelic, member,
is hereby granted discharge for the business year 2019.

Item 4: Discussion on the Internal Audit's Report for 2019 and the opinion of the Supervisory Board of NLB d.d.

The General Meeting of Shareholders of NLB d.d. hereby acknowledges the adopted Annual Report of the Internal Audit for 2019 and the positive opinion of the Supervisory Board of NLB d.d. granted with the resolution passed on 20 February 2020.

Item 5: Amendment to the Articles of Association

The General Meeting of Shareholders of NLB d.d. hereby adopts the amendments to the Articles of Association of Nova Ljubljanska banka d.d., Ljubljana as stated in attachment to this convocation.

Item 6: Election of members of the Supervisory Board of NLB d.d.

The Supervisory Board of NLB d.d. proposes that the following resolutions be adopted:

- 6.1. The General Meeting of NLB d.d. appoints David Eric Simon as member of the Supervisory Board of NLB d.d.; his term of office shall run from the day of appointment and last until the conclusion of the Annual General Meeting of NLB d.d. that decides on the allocation of distributable profit for the fourth financial year after his election, counting as the first year the year in which he was appointed.
- 6.2. The General Meeting of NLB d.d. appoints Primož Karpe as member of the Supervisory Board of NLB d.d.; his term of office shall run from the day of appointment and last until the conclusion of the Annual General Meeting of NLB d.d. that decides on the allocation of distributable profit for the fourth financial year after his election, counting as the first year the year in which he was appointed.
- 6.3. The General Meeting of NLB d.d. appoints Verica Trstenjak as member of the Supervisory Board of NLB d.d.; his term of office shall run from the day of appointment and last until the conclusion of the Annual General Meeting of NLB d.d. that decides on the allocation of distributable profit for the fourth financial year after his election, counting as the first year the year in which he was appointed.

Item 7: Report of the Management Board of NLB for the General Meeting of Shareholders of NLB on the reasons for and the purpose of acquisition, the total number, the minimum issue price and the proportion of the acquired shares and the value of the acquired shares of NLB

The General Meeting of Shareholders of NLB d.d. hereby acknowledges the adopted Report of the Management Board of NLB for the General Meeting of Shareholders of NLB on the reasons for and the purpose of acquisition, the total number, the minimum issue price and the proportion of the acquired shares and the value of the acquired shares of NLB

Item 8: Disbursement to Members of the Supervisory Board of NLB, who are employees' representatives

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

Supervisory Board of NLB d.d. proposes that the payment of an individual member of the Supervisory Board representing the interests of employees ("employee representatives") for performing the function amounts to EUR 60,000 gross per year ("Base Pay"), reduced by the gross amount of salary payment, all allowances referring to work, and holiday allowance that an individual employee representative receives if employed in NLB d.d. or any other member of the NLB Group ("Gross Pay") in an individual year from the employment.



Employee representatives shall receive for their membership in the Committees of the Supervisory Board an additional payment for performing the function of a Committee member, which for an individual member amounts to 10% of the Base Pay ("Extra Pay"), whereby the Extra Pay is payable for membership in not more than two Committees, irrespective of whether or not the employee representative is a member of more than two Committees.

Monthly payment is calculated in the way that 1/12 of the Base Pay in the amount of EUR 5,000 gross (increased by potential 1/12 of Extra Pay) is reduced by the Gross Pay from employment in NLB d.d. or any other member of the NLB Group in an individual month. Should the Gross Pay in an individual month exceed EUR 5,000 (increased by potential Extra Pay), monthly payment in the next month shall be reduced by the rest of the Gross Pay exceeding this amount.

If Employee representatives perform the function for less than a month, they are entitled to a proportional payout based on the number of days they perform each function.

Employee representatives shall be entitled to the reimbursement of travel expenses, daily allowances and costs of overnight accommodation related to their work in the Supervisory Board, namely up to the amount specified in the regulations on reimbursement of work-related expenses and other income not included in the tax base. Accommodation expenses shall be reimbursed if the permanent or temporary residence of an employee representative who is a member of a Supervisory Board committee is at least 100 kilometres away from the place of work and he is unable to return as there is no public transport connection scheduled or due to objective reasons.

Employee representatives shall not be entitled to any benefits exceeding the provision of the conditions for unhindered work of the Supervisory Board (payment of insurance premiums (except for liability insurance), company car, company flat and fuel). Employee representatives shall be entitled to benefits providing for or improving the conditions or method of their work, considering the Bank's needs and the individual requirements of individual employee representative, on which the Supervisory Board shall decide (IT equipment, professional training, visits to institutions, organisations and bodies, and liability insurance).

The resolution Determination of the payment for performing the function of the members of the Supervisory Board and its committees, adopted at the 34th General Meeting of NLB d.d. on 21 October 2019, shall not apply to the employee representatives.

Item 9: Rules of Procedure of the General Meeting of NLB d.d.

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

The General Meeting of Shareholders of NLB d.d. hereby adopts the Rules of Procedure of the General Meeting of NLB d.d.

With the exception of Item 6, which is proposed by the Supervisory Board of NLB d.d., all other Items are proposed by the Management Board of NLB d.d. and Supervisory Board of NLB d.d. Items 2, 4 and 7 of the Agenda are for information only.

Material:

The proposed resolutions with explanations and other material for the General Meeting are available to the shareholders for review 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 available in the websites <https://www.nlb.si/general-meetings> which also provides detailed information on the shareholders' rights in accordance with the second indent of the second paragraph of Article 296 of the ZGD-1. This Publication is also published in the SEOnet electronic notification system of the Ljubljana Stock Exchange, on London Stock Exchange (Regulatory News Service) and the AJPES website. Shareholders who will wish to see the resolutions with grounds and other materials for the General Meeting at the company's headquarters, due to the epidemic of SARS-CoV-2 (COVID-19) need to previously make an appointment



over telephone, number 01 470 70 33 (available every working day between 9 am and 11 am) or by e-mail at Skupscina2020@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, i.e. 11 June 2020, (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. The 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 least by the end of the fourth day 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, 1000 Ljubljana), addressed to the Secretariat Office, by the end of the fourth day prior to the General Meeting i.e. 11 June 2020. 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. The form for registering your attendance at the General Meeting (Registration of attendance at the General Meeting) is available at the website <https://www.nlb.si/general-meetings>.

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 company within seven days after the publication of the convocation of the General Meeting.

Shareholders' proposals:

Shareholders may submit written proposals for resolutions to each item on the agenda, in compliance with Article 300 of the Companies Act (ZGD-1) (hereinafter: the counterproposal). A counterproposal 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 (Proxy Form) which is available at the website <https://www.nlb.si/general-meetings> and sent it to the company's registered office by the end of the fourth day prior to the General Meeting, i.e. 11 June 2020. The proxy form may be submitted to the company via e-mail by the same deadline as applicable to the written form, namely by sending an attached scan of the proxy form to the following e-mail: Skupscina2020@nlb.si; it must contain a handwritten signature of the natural person and in the case of legal persons a handwritten signature of the representative and stamp of the person, if used. The company 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 electronic mail.

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

Any requests for an additional item on the agenda and proposed resolutions and voting proposals sent to the company via e-mail at the address Skupscina2020@nlb.si must be sent as an attached scan and must contain a handwritten signature of the natural person and in the case of legal persons a handwritten signature of the representative and stamp of the person, if used. The company shall reserve the right to verify the identity of the



shareholder or the authorised person who submitted the request or proposal via e-mail and the authenticity of their signature.

Share Capital and Number of Voting Rights

The NLB share capital is EUR 200,000,000, divided in 20,000,000 no-par value shares from the same class with voting rights.

Call to the main shareholders, institutional investors and the state

In accordance with the Slovenian Corporate Governance Code, Section 6.2, the Company calls all the main shareholders, particularly the institutional investors and the state, to inform the public of their shareholding management policy for the Company, e.g. the voting policy, type and frequency of conducting management activities and the communication dynamics with the NLB Management Board and NLB Supervisory Board.

Organised collection of Powers of Representation in accordance with Article 310 of ZGD-1

In the period from this convocation until the General Meeting, the company will collect Powers of Representation in an organised manner, which will be communicated accordingly to the shareholders by way of letters sent to their addresses entered in the central register of book-entry securities managed by the Central Securities Clearing Corporation (KDD d.d.). Materials will be sent out in Slovene language and translation into English will be available at <https://www.nlb.si/general-meetings>.

Other notices

The company hereby informs the shareholders that due to the measures adopted in connection with the epidemic of SARS-CoV-2 (COVID-19), it is possible that the General Meeting of NLB d.d. will not be held on the planned date. The shareholders will be informed of potential cancellation of the General Meeting in the same way as they have been informed of its convocation.

The shareholders are kindly asked to consistently follow all the measures for minimising the risk of infection with COVID-19 upon their arrival to the General Meeting in accordance with the applicable recommendations of the Public Institute for Public Health.

Ljubljana, 4 May 2020

Management Board of NLB d.d.