



In accordance with the provisions set out in the Rules of the Ljubljana Stock Exchange and the relevant laws, the NLB Management Board hereby announces

**the results of votes cast at the 35th General Meeting of Shareholders
of NLB d.d.**

which was held on Monday, 15. 6. 2020, from 11.00, at the following address: CANKARJEV DOM, kulturni in kongresni center, Prešernova cesta 10, Ljubljana.

The number of shares with voting rights represented at the General Meeting of Shareholders of NLB d.d. (hereinafter: GM) at the opening totalled 11.369.607 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the first item of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.370.187 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the voting on resolution 3.2 of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.369.187 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the voting on resolution under item 5 of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.365.442 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the voting on resolution under item 6 of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.368.642 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the voting on resolution under item 8 of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.366.442 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital.

Before the voting on resolution under item 9 of the GM agenda the number of shares with voting rights represented at the GM changed, from that time onwards number of shares with voting rights represented at the GM totalled 11.368.642 shares, or 56,85 % of all shares with voting rights, which represents 56,85 % of the share capital

One share represents one vote.

The meeting was attended by the invited notary public Miro Košak from Ljubljana, the GM was chaired by Matej Kavčič, Attorney at Law.

The share of voting rights of the five largest shareholders present at the GM expressed in relation to all the shares with voting rights totalled 55,04 %. The following five largest shareholders with voting rights were present or represented at the GM:

Shareholder	No. of shares or voting rights	Share in relation to all voting shares
The Bank of New York Mellon, 240 Greenwich Street, New York, US	5.245.595	26,23 %
Republika Slovenija, Gregorčičeva ulica 20, 1000 Ljubljana	5.000.001	25,00 %
OTP Banka Client Account- fiduciarni račun, Domovinskog rata 61, Split, Hrvaška	593.010	2,97 %
CITIBANK N.A. – Fiduciarni Račun, Citibank Centre, Canada Square, Canary Wharf, London, United Kingdom	102.100	0,51 %

KOMPAS SHOP d.d. , Šmartinska cesta 052, 1000 LJUBLJANA, SLOVENIJA	67.480	0,34 %
Together	11.008.186	55,04 %

Resolutions passed at the 35th General Meeting of Shareholders of NLB d.d.

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

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

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.366.131; the share of these shares in the share capital is 56,831 %; 11.363.530 shares or 99,977 % voted for the proposed resolution, 2.601 shares or 0,023 % of the votes cast were against the proposed resolution, and 4.056 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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.

No voting took place under this item, as its sole purpose was to inform the GM.

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.

3.1 The distributable profit of NLB d.d. as at 31 December 2019 amounts to EUR 228,039,879.73 and consists of 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.

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.369.329; the share of these shares in the share capital is 56,847 %; 11.177.027 shares or 98,309 % voted for the proposed resolution, 192.302 shares or 1,691 % of the votes cast were against the proposed resolution, and 170 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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

- Blaž Brodnjak, CEO,*
 - Archibald Kremser, member,*
 - Peter Andreas Burkhardt, member and*
- is hereby granted discharge for the business year 2019.*

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.366.140; the share of these shares in the share capital is 56,831 %; 11.354.448 shares or 99,897 % voted for the proposed resolution, 11.692

shares or 0,103 % of the votes cast were against the proposed resolution, and 3.047 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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

- *Primož Karpe, Chairman*
- *Andreas Klingen, 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.

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.365.813; the share of these shares in the share capital is 56,829 %; 11.356.689 shares or 99,920 % voted for the proposed resolution, 9.124 shares or 0,080 % of the votes cast were against the proposed resolution, and 3.374 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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.

No voting took place under this item, as its sole purpose was to inform the GM.

Item 5: Amendment to the Articles of Association of Nova Ljubljanska banka d.d., Ljubljana

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.

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.344.393; the share of these shares in the share capital is 56,722 %; 11.331.085 shares or 99,883 % voted for the proposed resolution, 13.308 shares or 0,117 % of the votes cast were against the proposed resolution, and 21.049 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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

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.

The resolution was passed in the proposed contents by the NLB Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.363.874; the share of these shares in the share capital is 56,819 %; 11.351.487 shares or 99,891 % voted for the proposed resolution, 12.387 shares or 0,109 % of the votes cast were against the proposed resolution, and 4.768 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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.*

The resolution was passed in the proposed contents by the NLB Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.364.224; the share of these shares in the share capital is 56,821 %; 11.344.244 shares or 99,824 % voted for the proposed resolution, 19.980 shares or 0,176 % of the votes cast were against the proposed resolution, and 4.418 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

6.3 *The General Meeting of NLB d.d. appoints Verica Trstenjak as member of the Supervisory Board of NLB d.d.; her 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 her election, counting as the first year the year in which she was appointed.*

The resolution was passed in the proposed contents by the NLB Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.365.043; the share of these shares in the share capital is 56,825 %; 11.355.627 shares or 99,917 % voted for the proposed resolution, 9.416 shares or 0,083 % of the votes cast were against the proposed resolution, and 3.599 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

Item 7: Report of the Management Board of NLB d.d. for the General Meeting of Shareholders of NLB d.d. 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 d.d.

The General Meeting of Shareholders of NLB d.d. hereby acknowledges the adopted Report of the Management Board of NLB d.d. for the General Meeting of Shareholders of NLB d.d. 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 d.d.

No voting took place under this item, as its sole purpose was to inform the GM.

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

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.

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.315.251; the share of these shares in the share capital is 56,576 %; 6.283.471 shares or 55,531 % voted for the proposed resolution, 5.031.780 shares or 44.469 % of the votes cast were against the proposed resolution, and 51.191 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

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

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

The resolution was passed in the proposed contents by the NLB Management Board and Supervisory Board. The number of shares in the proposed resolution, for which valid votes were cast, is 11.360.362; the share of these shares in the share capital is 56,802 %; 11.356.365 shares or 99,965 % voted for the proposed resolution, 3.997 shares or 0,035 % of the votes cast were against the proposed resolution, and 8.280 of the present or represented votes abstained. The resolution was legitimately passed with the necessary majority of the votes cast.

At the GM shareholder Gordana Vran announced challenging action against resolution adopted under Item 8 of the GM Agenda.