

Pursuant to the second paragraph of Article 295 of the Companies Act (hereinafter: the ZGD-1) and Article 249a of the Banking Act (hereinafter: the ZBan-1), and in accordance with Bank of Slovenia decree no. 24.20-023/13-015 on additional measures for the implementation of risk management rules of 29 July 2014, the Management Board of Abanka Vipava d.d., Slovenska 58, Ljubljana, hereby convenes the

## **29<sup>th</sup> General Meeting of Abanka Vipava d.d.**

**to be held on 3 October 2014 at 9 AM at the Bank's registered office at Slovenska cesta 58, Ljubljana**

with the following agenda:

### **1. Opening of the Bank's General Meeting, the establishment of quorum and the appointment of the General Meeting's officers**

#### **Proposed resolution no. 1:**

The Bank's General Meeting hereby appoints the following officers:

- |                            |   |
|----------------------------|---|
| 1. chairman:               | Tomaž Marinček  |
| 2. verification committee: | Matevž Zgaga, chairman<br>Mira Babič, member<br>Lučka Pucihar, member |

### **2. Increase in the Bank's share capital via cash and non-cash contributions**

#### **Proposed resolution no. 2:**

- 2.1 The share capital of Abanka Vipava d.d., which amounts to EUR 150,000,000.00 on the day this resolution is adopted and is divided into 15,000,000 ordinary registered no-par-value shares, is hereby increased by EUR 1,000,000.00 to EUR 151,000,000.00 based on the non-cash contribution of the Slovenian government, as shareholder, in the form of the financial instruments with the characteristics and value referred to in point 2.3 of this resolution and based on the cash contribution referred to in the same point.
- 2.2 The increase in share capital shall be undertaken via the issue of 100,000 new ordinary registered no-par-value shares to be held by the Slovenian government:
- **issuer:** Abanka Vipava d.d., Slovenska cesta 58, 1517 Ljubljana, registration no.: 5026024;
  - **purpose of issue:** to increase share capital via cash and non-cash contributions;
  - **date of issue:** date of entry of shares in the central register of book-entry securities;

- **characteristics of shares:** no-par-value, book-entry, ordinary registered shares, freely transferable, ISIN SI0021116510, code ABKS comprising the same class as previously issued shares;
- **number of shares:** 100,000;
- **rights deriving from shares:** shareholders have the right to participate in the management of Abanka Vipava d.d., the right to dividends and the right to an appropriate share of residual assets after the liquidation or bankruptcy of the Bank;
- **amount to be paid up for one share / issue price:** EUR 2,430.00;
- **associated amount of one share in share capital:** EUR 10.00;
- **total issue value of shares:** EUR 243,000,000.00.

The final amount of the share capital increase of EUR 1,000,000.00 is equal to the number of new shares that are subscribed to and paid up multiplied by the associated amount of one share in share capital.

The full paid-up amount exceeding the total associated amount of newly issued shares in share capital represents an increase in total equity as a paid-up capital surplus in the amount of EUR 242,000,000.00.

2.3 The shares referred to in point 2.2 will be paid up in part via a non-cash contribution from the Slovenian government, as shareholder, in the form of the following Slovenian government bonds:

- 3,429,521 Slovenian government bonds, RS 59 (SLOREP 4 02/17/16), ISIN: SI0002102349 and
- 2,101,423 Slovenian government bonds, RS 62 (SLOREP 3 1/2 03/23/17), ISIN: SI0002102570.

The value of the non-cash contribution is EUR 242,999,943.49, representing the market value of the subjects of the non-cash contribution as at 13 August 2014.

Abanka Vipava d.d. received authorisation from the Bank of Slovenia on 20 August 2014 to increase the Bank's share capital via a non-cash contribution in the form of Slovenian government bonds RS 59 and RS 62, taking into account the market value of the aforementioned bonds, such that the total amount of the share capital increase and the associated share premium will amount to a maximum of EUR 243,000,000.00.

Following the adoption of this resolution, the shareholder will transfer the subject of the non-cash contribution referred to in this point to Abanka Vipava d.d. The subject of the non-cash contribution will be freely transferable and free of all encumbrances.

The shareholder will pay the difference between the value of the non-cash contribution and the total issue value of new shares in the amount of EUR 56.51 in cash.

In accordance with the Bank of Slovenia decree on additional measures for the implementation of risk management rules, the rules set out in the second and third paragraphs of Article 334 of the Companies Act on the auditing of share capital increases via non-cash contributions shall not apply in this instance.

2.4 The share capital increase shall be carried out as follows: the shareholder shall pay up the new shares issued to increase the Bank's capital via a non-cash contribution by transferring to Abanka Vipava d.d. all of the bonds referred to in point 2.3 of this resolution to the account set out in point 2.6 of this resolution, and by paying the difference

between the market value of all transferred bonds as at 13 August 2014 and the total issue amount to Abanka Vipava d.d.'s settlement account.

The Slovenian government, as shareholder, shall receive 100,000 new no-par-value shares of Abanka Vipava d.d. at an issue price of EUR 2,430.00 per share in exchange for all shares transferred in the total amount of EUR 242,999,943.49 and cash of EUR 56.51. The new shares shall be subscribed at Abanka Vipava d.d.'s registered office.

- 2.5 The deadline for subscribing and paying up shares shall be five days from the adoption of this resolution. The entire non-cash contribution must be transferred and the difference up to the entire issue amount of each subscribed new share paid in cash at the time the new shares are subscribed.
- 2.6 Shares are subscribed to by completing and signing a written statement (subscription certificate). Shares are paid up as follows: the bonds referred to in point 2.3 shall be transferred to Abanka Vipava d.d.'s securities account no. 33030, member 3A, managed by the Central Securities Clearing Corporation (hereinafter: the KDD). The cash amount shall be paid to settlement account no. 01000-0000500021 at the Bank of Slovenia. Shares must be paid up no later than the next business day after completion of the subscription certificate. Shares are deemed subscribed to only if paid up in full.
- 2.7 The share capital increase pursuant to this resolution shall be deemed successful if all shares are subscribed and paid up in accordance with point 2.6 of this resolution within five days from the adoption thereof.
- 2.8 In the event of the unsuccessful issue of shares, Abanka Vipava d.d. shall return the paid-up non-cash contribution to the shareholder within eight days of the determination thereof. The shareholder shall not be entitled to interest or any other compensation relating to the paying up of shares, or to damages.
- 2.9 A statement from the holder of the subject of the non-cash contribution referred to in the third indent of the third paragraph of Article 249c of the Banking Act (ZBan-1) that it will transfer the subject of the non-cash contribution to Abanka Vipava d.d. following confirmation of the resolution to increase the Bank's share capital shall serve as an appendix and integral part of this resolution.

### **3. Change to the Articles of Association of Abanka Vipava d.d.**

#### **Proposed resolution no. 3:**

3. The General Meeting of Abanka Vipava d.d. hereby adopts the following changes to Abanka Vipava d.d.'s Articles of Association (fair copy in the form of a notarial record by Bojan Podgoršek ref. no. 495/2014 of 21 May 2014):
- 3.1 Article 6 of Abanka Vipava d.d.'s Articles of Association shall be amended to read as follows:

"The Bank's share capital amounts to EUR 151,000,000.00.

Share capital is divided into 15,100,000 no-par-value registered shares.

A total of 100,000 shares are paid-up by the Slovenian government in the form of a non-cash contribution in the amount of EUR 242,999,943.49, the subject of which is as follows:

- (1) 3,429,521 Slovenian government bonds, RS 59 (SLOREP 4 02/17/16), entered in the central register of book-entry securities at the KDD, ISIN SI0002102349. The total value of the aforementioned bonds was EUR 149,999,980.29 as at 13 August 2014;
- (2) 2,101,423 Slovenian government bonds, RS 62 (SLOREP 3 1/2 03/23/17), entered in the central register of book-entry securities at the KDD, ISIN SI0002102570. The total value of the aforementioned bonds was EUR 92,999,963.20 as at 13 August 2014; and
- (3) the difference between the value of the non-cash contribution and the total issue value of shares in the amount of EUR 56.51 paid-up in cash by the shareholder.

3.2 The second paragraph of Article 32 of Abanka Vipava d.d.'s Articles of Association shall be amended to read as follows:

"The Bank's Supervisory Board shall have five members appointed and recalled by the Bank's General Meeting from candidates proposed by the shareholders or the Bank's Supervisory Board. Two thirds of the members of the Supervisory Board shall be independent experts. Independent persons shall be those persons who are not or were not employed by the Slovenian government in the last 24 months since their appointment to the Bank's Supervisory Board or who did not serve in management positions in Slovenian political parties in the last 24 months."

3.3 New third, fourth, fifth and sixth paragraphs shall be added to Article 32 of Abanka Vipava d.d.'s Articles of Association to read as follows:

"Only natural persons who meet the relevant conditions and who are not placed under any limitations by the act governing banking, the act governing companies and other regulations may be elected members of the Bank's Supervisory Board.

The function of member of the Supervisory Board may not be performed by a person:

- (1) who is in a close relationship with a legal entity:
  - in which the Bank holds 5% (five percent) of the voting rights or capital, and
  - that is not a subsidiary within the banking group; or
- (2) who is a member of a management or supervisory body, procurator or holder of the majority of voting rights or participating interests in such entities, notwithstanding their registered office:
  - in another financial corporation subject to supervision,
  - in a company that is a direct or indirect subsidiary of another financial corporation subject to supervision, or
  - a financial holding company; or
- (3) who does not receive a positive assessment regarding their appropriateness as a candidate to serve as member of the Supervisory Board, or for a member of the Supervisory Board that already serves in that function.

The prohibition set out in the second indent of the fourth paragraph of this article shall not apply to persons who serve as members of the management or supervisory bodies or as the procurator of a subsidiary bank or other subsidiary in the banking group, or other persons appointed as a member of the Bank's Supervisory Board based on the proposal of a subsidiary bank or other subsidiary in the banking group.

Notwithstanding the provisions of the law governing companies, a person referred to in the fourth paragraph of this article who only serves as a member of a supervisory board or supervisory body at banks or other companies in the banking group may perform the aforementioned function:

- (1) if they perform that function in the scope of their regular employment at a member of the banking group and receive no special remuneration for performing that function, except regular income from employment: in an unlimited number of supervisory boards of banks and other companies included in the banking group; and
- (2) in other cases in a total of seven supervisory boards of banks and other companies included in the banking group.”

The previous third paragraph shall become the seventh paragraph. The previous fourth paragraph shall be deleted.

3.4 The first paragraph of Article 35 of Abanka Vipa d.d.’s Articles of Association shall be amended to read as follows:

- the text “additional Tier 1 and Tier 2 capital, reduced by deduction items in accordance with the Banking Act and regulations adopted on the basis thereof” shall be replaced by the text “in accordance with valid regulations” in the first indent;
- a comma and the text “which comprises the sum of Core Tier 1 capital, and additional Tier 1 and Tier 2 capital in accordance with valid regulations” shall be inserted following the words “the Bank’s capital” in the ninth indent;
- the 11<sup>th</sup> indent shall be amended to read as follows: “the write-off of claims exceeding EUR 1 million a year per person or persons who comprise a group of related persons in accordance with the provisions of the law governing banking;” and
- the 12<sup>th</sup> indent shall be amended to read as follows: “the raising of loans, and the issuing of bonds or subordinated debt instruments for each such liability assumed that exceeds 25% (twenty five percent) of the Bank’s book capital;”.

A fair copy of Abanka Vipa d.d.’s Articles of Association shall be drafted on the basis of the adopted changes.

#### **4.Change to the Rules of Procedure of Abanka Vip d.d.’s General Meeting**

The General Meeting of Abanka Vip d.d. hereby adopts the following change to the Rules of Procedure of Abanka Vip d.d.’s General Meeting:

The first paragraph of Article 16 of the Rules of Procedure of Abanka Vip d.d.’s General Meeting (fair copy of 26 May 2011) shall be amended to read as follows:

“The General Meeting shall elect its working bodies based on the proposal of the Bank’s Management Board and Supervisory Board: chairman of the General Meeting and the verification committee. The General Meeting may also elect a deputy chairman, in addition to the chairman of the General Meeting.”

-----

The materials for the General Meeting, including proposed resolutions and the wording of proposed amendments to the Articles of Association, with explanations and a fair copy of the Articles of Association, are accessible by the shareholder at the Bank’s registered office, Slovenska 58 in Ljubljana every business day between 9 am and 3 pm, from the date of publication of the convening of the General Meeting until the conclusion thereof. The

convening of the General Meeting and proposed resolutions are also published on the website of the Ljubljana Stock Exchange (<http://seonet.ljse.si>).

Abanka Vipra d.d.  
Management Board of the Bank

Jože Lenič, MSc  
President of the Management Board

Igor Stebernak  
Member of the Management Board