

Zavarovalnica Triglav, d.d.
Miklošičeva 19
Ljubljana

According to Article 295(2) of the Companies Act (ZGD-1), and Article 29 of the Articles of Association of Zavarovalnica Triglav, d.d., the Management Board of Zavarovalnica Triglav, d.d., hereby

c o n v e n e s

the 46th General Meeting of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19,
which shall be held on 25 May 2021, at 9:00 AM,
in the Marble Hall at Gospodarsko razstavišče, d.o.o., Dunajska cesta 18, 1000 Ljubljana

Agenda:

1. **Opening of the General Meeting, establishing a quorum, and briefing on the working bodies of the General Meeting**
2. **Presentation of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2020 accompanied by the independent auditor's report, and the Annual Report on internal auditing for 2020, and the Report of the Supervisory Board of Zavarovalnica Triglav, d.d. on the verification of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2020, and the Opinion of the Supervisory Board of Zavarovalnica Triglav, d.d. on the Annual Report of the Internal Audit Department of Zavarovalnica Triglav, d.d. on internal auditing for 2020**
3. **Distribution of accumulated profit for 2020, granting discharge to the Management Board and the Supervisory Board**
- 3.1. **Distribution of accumulated profit for 2020**

DRAFT RESOLUTION no. 3.1.:

Accumulated profit, which on 31 December 2020 amounts to EUR 89,624,175.26, shall be distributed in the following manner:

- a part of the accumulated profit of EUR 38,649,751.60 shall be used for dividend payments. The dividend amounts to EUR 1.70 gross per share and is to be paid to shareholders who shall be entered in the share register on 9 June 2021. The company shall provide funds for the payment of all dividends on the account of KDD – Centralno klirinško depotna družba, d.d. intended for the execution of corporate actions of dividend payments to shareholders in accordance with uniform European standards for corporate actions on 10 June 2021;
- the distribution of the remaining part of the accumulated profit of EUR 50,974,423.66 shall be decided on in the following years.

3.2. Granting discharge to the Management Board of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION no. 3.2.:

The General Meeting of Shareholders grants discharge to the Management Board of Zavarovalnica Triglav, d.d. for the financial year 2020.

3.3. Granting discharge to the Supervisory Board of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION no. 3.3.:

The General Meeting of Shareholders grants discharge to the Supervisory Board of Zavarovalnica Triglav, d.d. for the financial year 2020.

4. Amendments to the Articles of Association of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION no. 4.:

The General Meeting adopts the following amendments to the Articles of Association:

- **In Article 3 of the Articles of Association, the last paragraph is to be deleted.**
- **In Article 4, the second paragraph is to be deleted.**
- **Article 5 of the Articles of Association shall be amended so that it now reads as follows:**
“An ordinary share entitles its respective holder to:
 - *participation in company management,*
 - *a part of the profit (dividend),*
 - *an adequate part of assets remaining after the liquidation or bankruptcy of the company.”*

- **By new authorisation given to the Management Board for increasing the share capital of Zavarovalnica, Article 6 of the Articles of Association reads as follows:**

“The Management Board is authorised to increase the share capital of the insurance company by up to €14,740,278.36, by issuing new shares in exchange for in-cash contributions within five years following the entry of the changes of these Articles of Association into the Register. The issuing of new shares, the level of increase of the share capital, the contents of the rights arising from new shares and the conditions for issuing new shares shall be decided by the Management Board with the consent of the Supervisory Board.

The Supervisory Board is authorised, compliant with this Article, to harmonise the text of these Articles of Association accordingly due to the increase of the share capital and the issue of new shares following the increase of the share capital.”

- **Article 10 of the Articles of Association is to be deleted.**
- **The current Articles 11 to 38 are renumbered accordingly and become Articles 10 to 37.**
- **The current Article 18 of the Articles of Association is to be amended so that it now reads as follows:**

“A person who meets the requirements set out in the applicable legislation and, on its basis, adopted document for fit and proper assessments of members of the insurance company’s Management Board and the Supervisory Board, and the diversity of the composition of bodies, may be appointed President or Member of the Management Board.

Individual candidates for President or Member of the Management Board and the composition of the body as a whole must be assessed as fit and proper in the previously conducted nomination procedure.”

- **New third and fourth paragraphs are to be added after the second paragraph of the current Article 20 of the Articles of Association, which shall read as follows:**

“A person who meets the requirements set out in the applicable legislation and, on its basis, adopted document for fit and proper assessments of members of the insurance company’s Management Board and the Supervisory Board, and the diversity of the composition of bodies, may be appointed a Member of the Supervisory Board.

Individual candidates for a Member of the Supervisory Board and the composition of the body as a whole must be assessed as fit and proper in the previously conducted nomination procedure”

The current third and fourth paragraph become the fifth and sixth paragraph.

- **The current Article 26 of the Articles of Association is to be amended so that it now reads as follows:**

“The General Meeting of Shareholders is comprised of shareholders who exercise their rights at the sessions of the General Meeting of Shareholders.

The right to attend a General Meeting of Shareholders shall be given to all shareholders who are, as holders of shares, entered into the share register managed by the KDD at the end of the seventh day before the date of the meeting of the General Meeting of Shareholders. If an intermediary who is not a final shareholder is entered in the share register as a shareholder, the shareholder may exercise their voting right at the General Meeting based on proof showing who the final shareholder is as at the cut-off date.

A shareholder with the right to attend the General Meeting of Shareholders may attend the meeting and exercise their voting right if he or she applies to be present at the meeting no later than at the end of the fourth day before the date of the General Meeting of Shareholders.

A shareholder with the right to attend the General Meeting of Shareholders may authorise a proxy to attend the meeting and exercise their voting rights at the General Meeting of Shareholders. The proxy must submit a written authorisation no later than by the opening of the General Meeting of Shareholders. A shareholder may also submit the written authorisation to the company by email to the address specified by the company in each respective convocation notice of the General Meeting. The authorisation to be sent by email must be signed with a qualified electronic signature of the natural person and, in case of legal entities, by the legal representative and a stamp, if used by the legal entity.

In the same manner and form as set out in the preceding paragraph, the shareholders may send the company a request for an additional item on the agenda and draft resolutions to the agenda items, including voting proposals.

A shareholder whose share in the share capital of the insurance company amounts to a minimum of 5 (five) %, shall be entitled to receive the material and full content of the drafted resolutions to their registered seat and/or address of permanent residence or email address communicated by the shareholder. If the company has this information published

on the company's website, it is sufficient just to indicate the website on which this information is available in the written notice.”

- **The second paragraph of current Article 28 of the Articles of Association is to be amended so that it now reads as follows:**

“A majority of cast votes of the shareholders are required for the adoption of a General Meeting of Shareholders’ resolution unless the law determines a higher required majority for the adoption of an individual resolution.”

- **The current Article 29 of the Articles of Association is to be amended so that it now reads as follows:**

“The regular General Meeting of Shareholders is convened at least once a year and this no later than by the end of August of each year.

The General Meeting of Shareholders may also be convened in other cases stipulated by the law and the Articles of Association and then when it is in the interest of the insurance company.

The General Meeting of Shareholders shall, as a rule, take place in physical form at the registered office of the insurance company or a regional unit of the company or other suitable premises at the location of the company's registered office.

With the consent of the Supervisory Board, the Management Board may lay down in the convocation notice of the General Meeting that shareholders may at their own discretion attend the General Meeting and vote at the meeting by using electronic means remotely without a physical presence (Electronic General Meeting) or that shareholders attend the General Meeting and vote at the meeting merely by using remote electronic means, whereby physical presence at the General Meeting is not possible (Virtual General Meeting). The Virtual General Meeting in the digital environment by using electronic means is also attended by the members of the Management Board, members of the Supervisory Board, the Chairman of the General Meeting, and the Notary Public.

When conducting an Electronic or Virtual General Meeting, the company strives to comply with the following rules to the greatest extent possible:

- *The technical solution guarantees image and sound transmission of the entire General Meeting in real time,*
- *the company shall provide conditions and methods for establishing the identity of shareholders or their proxies in a manner proportionate to the objective of*

- an Electronic or Virtual General Meeting, which is to facilitate shareholders' exercise of voting rights in a secure manner,*
- *the technical solution allows shareholders to vote on General Meeting proposals, to submit counter-proposals, and to submit a statement announcing the challenging of resolutions in real time,*
 - *the technical solution allows questions to be raised and participation in the discussion in real time, with the shareholder announcing the exercise of these rights to the company at least 1 business day before the General Meeting,*
 - *the technical solution guarantees secure electronic communication.*

The company's Management Board is authorised for more detailed rules of procedure for participation and voting at the Electronic or Virtual General Meeting and other aspects of conducting the Electronic or Virtual General Meeting which are published in the convocation notice of the General Meeting and on the company's website, whereby such attendance and voting may only depend on the requirements and restrictions necessary to establish the identity of shareholders and for secure electronic communication, and to the extent proportionate to the achievement of this objective."

- **In the current Article 30 of the Articles of Association, in the first sentence after the phrase "actuarial function", the text "and the function by which the insurance company provides for the correct implementation of policies and procedures for the distribution of insurance products" shall be added,**

whereby, due to harmonisation with the amended ZGD-1K (Official Gazette of the Republic of Slovenia, no. 18-413/2021), the provisions of Article 3, Article 4 and the second sentence of Article 26(2) (Article 25 after the renumbering) of the Articles of Association shall enter into force and be applied from 24 August 2021 onwards.

5. Informing the General Meeting about the resignation letter of the Supervisory Board member Nataša Damjanovič and the expired term of office of the Supervisory Board members and appointing new members of the Supervisory Board of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION no. 5.1.:

The General Meeting takes note of the resignation letter of the Supervisory Board member Nataša Damjanovič dated 18 June 2020, which took effect and thus ended her term of office on 18 September 2020.

DRAFT RESOLUTION no. 5.2.:

The General Meeting takes note that the term of office of four current members of the Supervisory Board, shareholder representative, namely Mario Gobbo, Žiga Škerjanec, Andrej Andoljšek and Milan Tomažević, expires on 13 June 2021.

DRAFT RESOLUTION no. 5.3.:

The General Meeting appoints Andrej Andoljšek as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.

DRAFT RESOLUTION no. 5.4.:

The General Meeting appoints Tomaž Benčina as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.

DRAFT RESOLUTION no. 5.5.:

The General Meeting appoints Branko Bračko as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.

DRAFT RESOLUTION no. 5.6.:

The General Meeting appoints Jure Valjavec as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.

DRAFT RESOLUTION no. 5.7.:

The General Meeting appoints Peter Kavčič as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.

The resolution indicated under item 3.3. is proposed by the Management Board, the resolutions under items 3.2. and 5. are proposed by the Supervisory Board and the resolutions under items 3.1. and 4. are proposed jointly by the Management Board and the Supervisory Board.

Attendance at the General Meeting

The right to attend the General Meeting and the voting right is held by the shareholders who are, as holders of shares, entered in the share register of Zavarovalnica Triglav, d.d. kept by KDD

– Centralno klirinško depotna družba, d.d., Ljubljana, at the end of the seventh day before the session of the General Meeting (cut-off date), i.e. by the end of 18 May 2021, and have in writing registered their attendance to Zavarovalnica Triglav, d.d., no later than the end of the fourth day before the General Meeting, i.e. by the end of 21 May 2021.

The registration is made by shareholders with a completed registration form. Zavarovalnica Triglav, d.d. may, upon receipt of the registration form, at the request of the shareholder, send an acknowledgement of receipt of the timely registration to his/her email address indicated on the registration form. With the said registration certificate, it is easier for the shareholder to identify himself/herself at the entrance of the General Meeting on the day of the session, which provides for faster registration of shareholders at the entrance. If the shareholder should fail to receive the company's confirmation on the receipt of their registration, it is recommended they contact Zavarovalnica Triglav, d.d. at the telephone number 00386 1 47 47 331 or the email address investor.relations@triglav.si, no later than 24 May 2021 by 2:00 PM, so that the registration certificate may be sent to him/her.

A shareholder with the right to attend the General Meeting of Shareholders may authorise a proxy to attend the meeting and exercise their voting rights at the General Meeting of Shareholders. The written authorisation must be submitted no later than by the opening of the General Meeting of Shareholders. The shareholder may submit the written authorisation to Zavarovalnica Triglav, d.d., also via fax to the number: 01/432 63 02.

In addition to the convocation notice and material for the General Meeting, the registration and authorisation forms given in the example are available on the website www.triglav.eu.

Amendments to the Agenda and Shareholders' Proposals

Shareholders whose total shares amount to one-twentieth of the share capital may request an additional item on the agenda in writing seven days after the announcement of the convocation of the General Meeting. The request must be accompanied by a written draft resolution to be decided on by the General Meeting, with its explanation or an explanation of the agenda item, if the General Meeting should fail to adopt a resolution on an individual item. Under Article 298(3) of the ZGD-1, the Management Board of Zavarovalnica Triglav, d.d. shall publish the received additional agenda items immediately after the expiry of the seven-day deadline.

Shareholders may submit draft resolutions to each agenda item in writing or voting proposals according to Article 301 of the Companies Act, as the case may be. In the same way as this convocation notice of the General Meeting, the Management Board of Zavarovalnica Triglav, d.d. will publish those shareholder proposals that will be sent to Zavarovalnica Triglav, d.d. within seven days after the publication of this convocation notice of the General Meeting and shall be

reasonably substantiated, and proposals for which the shareholder – proposer shall announce that he/she would object to the proposals of the Management Board and the Supervisory Board at the General Meeting and that he/she would bring other shareholders to vote in favour of his/her proposal. Under Article 301 of ZGD-1, there is no need to substantiate the voting proposal.

Shareholders may send counter-proposals and requests for additional agenda items to Zavarovalnica Triglav, d.d., also by fax to 01/432 63 02.

Right to be informed

Shareholders may ask questions at the General Meeting and request information on matters of the insurance company if they are necessary for the assessment of agenda items and, with them, exercise their right to be informed from Article 305 of the ZGD-1.

Material for the General Meeting and registration of participants

The material for the General Meeting with draft resolutions and their explanations is available for inspection at the registered office of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19, from the day of publication of the convocation notice of the General Meeting until and including the day of the General Meeting every working day until 24 May 2021 between 10 AM and 12 noon. During this time, the material shall also be available on the Zavarovalnica Triglav, d.d. website www.triglav.eu, where all other information referred to in Article 296(3) of the ZGD-1 and information on shareholders' rights referred to in Article 298(1), Articles 300(1), 301 and 305 of the ZGD-1, is available as well.

Participants are kindly asked to come to the General Meeting one hour before the announced start of the General Meeting to ensure the punctuality of the beginning of the General Meeting and the need for prior registration in the attendance list and collecting the voting machines. Upon registration, the registered participant must, on request, identify himself/herself by presenting an identity document, written authorisation, and a legal representative with an extract from the business court register or other relevant documents from which the right of representation derives.

Share capital and number of voting rights at the convocation of the General Meeting

The share capital of Zavarovalnica Triglav, d.d. which amounts to EUR 73,701,391.79, is divided into 22,735,148 ordinary registered no-par value shares. On the day that the General Meeting was convened, there were 22,710,836 of all voting rights that can be exercised within the insurance company. Voting is done in person, with each share, except the shares for which ZGD-1 stipulates otherwise, counting as one vote.

Call upon the major shareholders

Zavarovalnica Triglav, d.d., in accordance with item 6.2 of the Slovenian Corporate Governance Code, calls upon all major shareholders, but, above all, the institutional investors to inform the public about their investment management policy in Zavarovalnica Triglav, d.d., e.g., by voting policy, type and frequency of management activities.

An organised collection of authorisations

Zavarovalnica Triglav, d.d., informs the shareholders that, as has been the case for many years, also at this General Meeting it will allow the shareholders to exercise their rights by an organised collection of authorisations, based on which shareholders can exercise their right to vote at the General Meeting without personal attendance, and thus directly influence the management of the company. For this reason, the shareholders of Zavarovalnica Triglav, d.d., are to receive an individualised application with the authorisation for voting at the 46th General Meeting of Shareholders with a list of proxies and instructions for completion. We urge shareholders to make the most of this opportunity in as large a number as possible, given the current epidemiological situation and the measures taken.

If, in addition to Zavarovalnica Triglav, d.d., other financial organisations, shareholders' associations or other persons (hereinafter: the organisers of the collection of authorisations for the General Meeting) should also conduct an organised collection of authorisations for exercising the shareholders' voting rights at the 46th General Meeting of Zavarovalnica Triglav, d.d., we hereby provide the pre-determined course of action of Zavarovalnica Triglav, d.d. below:

- in case of duplication of the authorisations of a single shareholder, Zavarovalnica Triglav, d.d., shall take into account the shareholder's authorisation that had been filled out at a later date. If the duplicate authorisations of a single shareholder should be made out on the same date, the authorisation that Zavarovalnica Triglav, d.d. had received later will be taken into account;
- the organisers collecting authorisations for the General Meeting who shall deliver the collected package of authorisations at the company's headquarters within the time limit that applies to timely registration for the General Meeting shall, no later than 24 May 2021 by 2 PM, receive a generic list of distributed votes per proxies for authorisations they had collected, to their contact email addresses;
- inspecting the collected authorisations and instructions for voting at the General Meeting as part of the organised collection of authorisations of another organiser collecting the authorisations will not be possible before the start of the General Meeting;

- in the event of any comments or questions regarding the generic list of the distribution of votes by proxies for the authorisations collected by the organisers collecting authorisations for the General Meeting, they may contact the authorised teller of Ixtlan Forum, d.o.o. to clarify any comments or questions, however, no later than 1 hour before the start of the General Meeting, when the registration of the participants of the General Meeting begins;
- the authorisation collected by the organisers collecting authorisations for the General Meeting must be clear, signed and dated accordingly, and accompanied by unequivocal voting instructions, otherwise, they shall be disregarded;

In order to facilitate the preparation of the list of participants at the General Meeting, the organisers collecting the authorisations for the General Meeting are asked to adjust the content of their proxies by instructing the shareholders that the requirement for personal participation of a shareholder at the General Meeting, who at the same time fills out an authorisation for voting at the General Meeting by proxy in the context of an organised collection of authorisation, is an explicit and separate registration of the shareholder's participation that the company had received at the latest by the end of the fourth day before the General Meeting, that is, up to and including 21 May 2021, with the expressed will, that, irrespective of his/her personal participation at the General Meeting, the proxy selected within the organised collection of authorisations shall vote on his/her behalf, otherwise, it shall be considered that the shareholder, by arriving at the General Meeting, had revoked the authorisation granted to the organiser collecting the authorisations and shall personally vote at the General Meeting.

Shareholders are kindly asked that, when arriving at the General Meeting and at the General Meeting itself, to strictly adhere to all measures for reducing the risk of infection with COVID-19 according to the respectively applicable recommendations of the National Institute of Public Health (NIJZ) and the company's recommendations at the General Meeting itself.

Ljubljana, 22 April 2021

Management Board of
Zavarovalnica Triglav, d.d.