

Ljubljana, 7 May 2013

NLB d.d.
Management Board
(cc: Supervisory Board of NLB d.d.)
Trg republike 2

1520 Ljubljana

Subject: Counterproposal by the shareholder Shareholders' Association of Slovenia to the proposed resolution under item 4 of the agenda 'Appointment of the auditor for the financial year 2013'

Pursuant to the provisions of the Companies Act (hereinafter: ZGD--1; Official Gazette of the RS, nos. 42/2006, corr. 60/2006, 65/2009 UPB3, 83/2009 Dec. of the Const. Court: U-I-165/08-10, Up-1772/08-14, Up-379/09-8, 33/2011, 91/2011, 100/2011 Dec. of the Const. Court: U-I-311/11-5, 32/2012, 57/2012) and the applicable Articles of Association of NLB d.d., the shareholder of NLB d.d. Shareholders' Association of Slovenia (hereinafter: the Association) as the proposer, Dalmatinova ulica 10, 1000 Ljubljana, represented by the President of the Association Rajko Stanković, files a counterproposal to the proposed resolution under item 4 of the agenda of the 22nd General Meeting of Shareholder of NLB d.d., convened for 11/06/2013 at 10.00 a.m. in the Conference Hall on the ground floor of the office building at Trg republike 3 in Ljubljana. The shareholder notifies that at the General Meeting of Shareholders it shall oppose the published proposed resolution according to Article 300 of the ZGD-1C and that it shall prevail upon other shareholders to vote for:

The counterproposal for the resolution under item 4 of the agenda, reading:

Proposed resolution: The auditing company Deloitte Revizija, d.o.o., Dunajska cesta 165, 1000 Ljubljana shall be appointed the auditor of NLB d.d. for 2013.

Statement of grounds: Considering the fact that the auditing company PWC has conducted audits of the NLB for over 10 years in a row, and that it has performed this work ever since 1991, with a single interruption of three years (from 2000 to 2002) when auditing services were provided by the auditing company KPMG, it is more than necessary to change the auditor, which is also in line with all professional recommendations.

We would like to emphasise that we do not doubt the professionalism of the auditing company PWC and its auditors; however, we believe that it is right and in accordance with professional recommendations as well as other standpoints of the Slovenian Institute of Auditors to give this work in 2013 to one of the other four large qualified auditing companies in the Republic of Slovenia. We are convinced that the company Deloitte revizija, d.o.o., Dunajska cesta 165, Ljubljana, has adequate skills and references.

The Association decided to propose the auditing company Deloitte revizija based on the references in the area of banking; it also contacted the auditing company and was ensured that they agree with the counterproposal and state that they have capacities available for conducting an audit of the NLB

Group and will, therefore, complete our proposal with a concrete offer for auditing as soon as possible.

We ask the Management Board of NLB d.d. to publish the counterproposal according to the provisions of the ZGD-1 in an adequate manner and to immediately forward it also to all the members of the Supervisory Board of NLB d.d., so that they can adopt their position on it.

Shareholder/proposer:
Shareholders' Association of Slovenia
Rajko Stanković
President

Attachment: - references of the auditor in the area of banking

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