

Name and surname / firm

Address

Dear shareholders,

Your participation at the forthcoming 35th General Meeting of NLB d.d. is most valuable to us, which is why we wish that as many of your votes as possible be represented. The General Meeting will be held on **Monday, 15 June 2020, at 11:00 CET (start of registration at 10:30)** at Cankarjev dom, kulturni in kongresni center, Prešernova cesta 10, Ljubljana. As COVID-19 virus is still among us and caution is required, we would like to provide you with as safe and simple exercise of your rights as possible, which is why we kindly propose that you **grant your power of attorney to one of the proxies** to vote on your behalf and according to your instructions. The authorisation procedure is simple – just complete the form below (Registration and Power of Attorney) and send it back to us in the enclosed envelope to the following address: NLB d.d., Sekretariat, Trg republike 2, 1000 Ljubljana by no later than **Thursday, 11 June 2020 inclusive**. Detailed information on how to complete the Registration and Power of Attorney form is available in the Instructions for completing the Registration and Power of Attorney form, where you will also find the contact details you can use should you need any help.

Proposed resolutions with grounds and other materials are available at the Bank's website www.nlb.si/skupscine. The materials are also available at the company's headquarters, but due to measures in place with the aim of preventing the spread of COVID-19, we propose that you rather view them on the Bank's website in order to avoid any unnecessary physical contacts. Should you nevertheless decide for this option, we kindly ask you to make a prior arrangement by sending an email to Skupscina2020@nlb.si or over telephone at +386 1 470 70 33 every business day from 9 to 11 am.

By the time this notice was sent out, NLB d.d. received two counterproposals from the shareholders of NLB d.d., which are published on www.nlb.si, Ljubljana Stock Exchange electro-

nic information system (SEOnet), London Stock Exchange (Regulatory News Service) and on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES). If you would like to support any of the counterproposals at the General Meeting, you can attend the General Meeting and vote there on your own or by proxy.

NLB d.d. marked some important milestones last year, such as the first anniversary of NLB listing on the Ljubljana and London Stock Exchange. The sale of the remaining 10% minus one share of the shareholding of the Republic of Slovenia in NLB d.d. in June 2019 wrapped up the bank's privatisation process, and by selling our 50% stake in life insurance company NLB Vita d.d. Ljubljana in December last year, we fulfilled the last of the very restricting commitments imposed on NLB d.d. by the European Commission.

New circumstances arising from the coronavirus pandemic and economic hibernation have not affected our long-term goal – to be the leading regional specialist. We have kept the ambition of the NLB Group to further strengthen its position in the SE Europe, our home region, and become one of the leading players on all the markets where we operate, including the Serbian one. We are actively seeking new business opportunities and enhancing our clients' user experience through accelerated digitalisation, and above all, we strive to generate added value for you, our esteemed shareholders.

We are convinced that together we can achieve more and make sure that the NLB Group and the entire Southeast Europe is well equipped with answers - for whatever may come.

Yours faithfully,



Archibald Kremser
član uprave



Andreas Burkhardt
član uprave



Petr Brunclík
član uprave



Blaž Brodnjak
predsednik uprave

About the NLB Group*:

- The largest international financial group with registered office in Slovenia with an exclusive focus on the SEE region;
- A systemic player in SEE with a market share exceeding 10% on four out of six markets;
- Providing universal banking and financial services on all target markets;
- Emphasis on retail operations, SME segment, and international cross-border project financing;
- Stable and profitable operations, maintaining a solid capital position and strong liquidity despite the changed circumstances due to the outbreak of the COVID-19 virus;
- Focusing on digitalisation and co-creating market trends;
- A regional specialist with a clear business strategy, focused on customers, providing the best user experience, and increasing added value for our stakeholders.

NLB Group in numbers*:

- **318 branches,**
- **1,855,132 active clients,**
- **EUR 14,174 million of total assets,**
- **EUR 7,605 million of net loans,**
- **EUR 11,612 million of deposits,**
- **EUR 193.6 million of profit after tax.**

Southeast Europe is not just an area on the map for the NLB Group

“The NLB Group is far from being just a financial group, nor numbers and balance sheets or financial results. We are people who know and understand the industry in which we work, develop innovative products and services, feel with the environment and the region we live in, and who want to contribute to a better quality of life in it. For us, Southeast Europe is not just an area on the map. This is our home. Here is where we face challenges with enthusiasm, joy and energy. And here is where we make sure that the region and the people who live here are ready – for whatever may come.”

Blaž Brodnjak,
President & CEO



*end of 2019

Instructions for completing a registration and power of attorney form

You are kindly requested to follow the instructions below when completing the REGISTRATION AND POWER OF ATTORNEY FORM for the 35th General Meeting of NLB d.d., as proxies will only be able to cast their votes in accordance with your will if it has been expressed in a clear and unambiguous manner and all required information has been entered into the Power of Attorney. **Incomplete or incorrectly completed Power of Attorney forms shall be deemed invalid. SIGNATURES NEED TO BE PROVIDED WHEREVER REQUIRED BY THE POWER OF ATTORNEY FORM.**

1. You may authorise **only ONE** of the proposed proxies by **CIRCLING the number preceding the name of the proxy** that you would like to represent you. If you have not circled any number preceding the proxy's name, but have completed all other elements of the Power of Attorney required for it to be valid, it shall be deemed that you have selected the first proxy on the list, Andrej Kleindienst, General Manager of Area Branch Severovzhodna Slovenija. Should you circle several numbers preceding the proxies' names, it shall be deemed that you have selected the first proxy circled.
2. The Power of Attorney also provides for the possibility to vote on potential counterproposals made by the shareholders. If you would like your proxy to **vote AGAINST** all counterproposals on your behalf, please **circle the word “I AGREE”** or leave the field **empty**. If you would like your proxy **NOT TO VOTE** on the counterproposals on your behalf, circle **“I DO NOT AGREE”** and your vote will count as an **ABSTENTION**.
3. At the bottom of the REGISTRATION AND POWER OF ATTORNEY FORM, please write down the date on the line provided and add your **handwritten signature**.
4. Power of Attorney for representation of minors or persons with no contractual capacity shall be completed by their legal representative or custodian.
5. **By completing the general Power of Attorney you have authorised your proxy to vote FOR all the**

resolutions proposed by the Management Board of NLB d.d. and/or Supervisory Board of NLB d.d. You should only complete the section “PROPOSED RESOLUTIONS AND VOTING INSTRUCTIONS” if you want your proxy to vote differently for an individual proposed resolution. In this case either circle “FOR” or “AGAINST” under every proposed resolution and add your handwritten signature. This way you instruct your proxy to vote FOR or AGAINST the proposed resolution. Should you not circle any option, circle both options, or fail to put your signature under any of the proposed resolutions, your vote under this resolution will count as an ABSTENTION.

6. Power of Attorney may be cancelled in writing at any point in time. You are kindly requested to inform us of cancellation in writing to our address NLB d.d., Sekretariat, Trg republike 2, 1000 Ljubljana, or upon registration to the 35th General Meeting of NLB d.d.
7. On the basis of this REGISTRATION AND POWER OF ATTORNEY you may attend the meeting in person but in this case you need to decide upon registration whether you would like your proxy to vote on the basis of the Power of Attorney or you will cast your votes on your own. Should you wish to vote by yourself, you must cancel the Power of Attorney when registering to the 35th General Meeting of NLB d.d.

ABSTENTION means that the proxy will not vote in this case on your behalf. The completed Registration and Power of Attorney form must arrive in the attached envelope to NLB d.d., Sekretariat, Trg republike 2, 1000 Ljubljana, Slovenia, by no later than Thursday, 11 June 2020 inclusive.

Should you need any help when completing the Power of Attorney, please send your questions to the following e-mail address: Skupscina2020@nlb.si.

Registration and power of attorney

Name and surname / firm

[BAR code]

Address

I hereby confirm my attendance at the 35th General Meeting of Nova Ljubljanska banka d.d., Ljubljana, which will be held on 15 June 2020, starting at 11:00 (start of registration at 10:30), at the following address: CANKARJEV DOM, kulturni in kongresni center, Prešernova cesta 10, Ljubljana, and with the following Agenda:

1. Opening, establishment of quorum and election of the Chair of the General Meeting of NLB d.d.
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 Management Board of NLB d.d. and Supervisory Board of NLB d.d. members in 2019 (Information on the income)
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.
4. Discussion on the Internal Audit's Report for 2019 and the opinion of the Supervisory Board of NLB d.d.
5. Amendment to the Articles of Association of Nova Ljubljanska banka d.d., Ljubljana
6. Election of members of the Supervisory Board of NLB d.d.
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.
8. Disbursement to Members of the Supervisory Board of NLB d.d., who are employees' representatives
9. Rules of Procedure of the General Meeting of NLB d.d.

and I hereby authorise the proxy (circle the number before the name and surname of one of the proxies stated below)

1. Andrej Kleindienst, date of birth 8/3/1962, General Manager of Area Branch Severovzhodna Slovenija,
2. Tanja Ahlin, date of birth 11/8/1970, General Manager of Retail Network,
3. Lučana Krmac, date of birth 24/6/1961, General Manager of Area Branch Jugoahodna Slovenija,

to exercise the voting right on my behalf at the 35th General Meeting of NLB d.d. in relation to the ordinary registered shares of NLB d.d., registered in my name in the central register of uncertificated securities with the Central Securities Clearing Corporation (Slov. KDD d.d.) at the end of the fourth day prior to the day of the General Meeting, i.e. 11/6/2020, by voting FOR all the resolutions proposed by the Management Board of NLB d.d. and/or the Supervisory Board of NLB d.d. unless I provide different instructions below. The resolutions proposed by the Management Board of NLB d.d. and/or Supervisory Board of NLB d.d. are in accordance with the NLB Strategy and NLB Policy and both said bodies are convinced that they are in the best interest of NLB d.d. Further information is available in the meeting material for the 35th General Meeting of NLB d.d. at the NLB website <https://www.nlb.si/general-meetings-in-year-2020> and at the registered seat of the company, Trg republike 2, 1000 Ljubljana, Secretariat Department, every work day from 9:00 to 12:00, from the publication date of the General Meeting Convocation up to and including the date of the General Meeting. Shareholders who wish to take a look at the General Meeting materials at the company's registered seat must arrange for a meeting in advance and call telephone number +386 1 470 70 33 (every work day from 9:00 to 11:00) or via e-mail Skupscina2020@nlb.si.

In the event of possible counterproposals by shareholders, I hereby give power of attorney to the proxy to vote **AGAINST** them:

I AGREE

I DO NOT AGREE

(circle the correct option)

(shareholder's signature)

If you circle **"I DO NOT AGREE"** for voting on potential counterproposals, your proxy will not vote on the counterproposal on your behalf and your vote under this item will not be accounted for in the total number of voting shares.

If you **do not circle anything or you circle "I AGREE"** for voting on counterproposals, your proxy will **vote AGAINST** the counterproposal on your behalf, as we are convinced that the Management Board of NLB d.d. and/or the Supervisory Board of NLB d.d. submitted such proposals that are in the best interest of NLB d.d.

By signing this Power of Attorney, I state that I am fully aware that NLB d.d. will process my data from this Power of Attorney and the share register on the grounds of statutory provisions for the purpose of conducting the 35th General Meeting of NLB d.d. More information about the processor of personal data and the rights of an individual regarding the protection of personal data is available at <https://www.nlb.si/varstvo-osebnihi-podatkov>.

This Power of Attorney only applies to the 35th General Meeting of NLB d.d. By signing this Power of Attorney, I revoke any powers of attorney for representation at the 35th General Meeting of NLB d.d. given prior to the date of this Power of Attorney.

On _____
(date required)

(shareholder's or his legal representative's signature)

If you AGREE that your proxy votes FOR all the proposed resolutions of the Management Board of NLB d.d. and/or the Supervisory Board of NLB d.d., you DO NOT have to complete the Power of Attorney under relevant items of the agenda / proposed resolutions in the PROPOSED RESOLUTIONS AND VOTING INSTRUCTIONS.

If you DO NOT AGREE that the proxy votes FOR all the proposed resolutions of the Management Board of NLB d.d. and/or the Supervisory Board of NLB d.d., please indicate below how you wish the proxy to vote under each proposed resolution separately. Under each item, circle either FOR or AGAINST and add your handwritten SIGNATURE. If you do not express your will in the manner referred to in the preceding sentence, your vote will be considered as an ABSTENTION (if you do not circle any of the options available, if you circle both options, or if you do not put your handwritten signature on the line provided).

PROPOSED RESOLUTIONS AND VOTING INSTRUCTIONS

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

Proposed resolution

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

The shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

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 Management Board of NLB d.d. and Supervisory Board of NLB d.d. members in 2019 (Information on the income).

Proposed resolution

The General Meeting of NLB d.d. hereby acknowledges the adopted Annual Report 2018, Report of the Supervisory Board of NLB d.d. and Information on the income.

This item of the agenda is for information only. Voting is not required.

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.

Proposed resolution

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.

The shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

Proposed resolution

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 2018

The shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

Proposed resolution

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

- Primož Karpe, Chairman
- Andreas Kligen, 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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

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

Proposed resolution

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.

This item of the agenda is for information only. Voting is not required.

Item 5: Election of members of the Supervisory Board of NLB d.d

Proposed resolution

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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

Item 6: Authorisation for redeeming treasury shares and exclusion of the pre-emptive right of the existing shareholders in the disposal of treasury shares

Proposed resolution

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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

AGAINST

(circle the correct option)

(Shareholder's signature)

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.

Proposed resolution

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.

This item of the agenda is for information only. Voting is not required.

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

Proposed resolution

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 shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

(circle the correct option)

AGAINST

(Shareholder's signature)

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

Proposed resolution

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

The shareholder's voting instructions for the proxy:

I, the shareholder, give the proxy my instructions to vote on the proposed resolution as stated above in the following way:

FOR

(circle the correct option)

AGAINST

(Shareholder's signature)

TRANSLATION ONLY