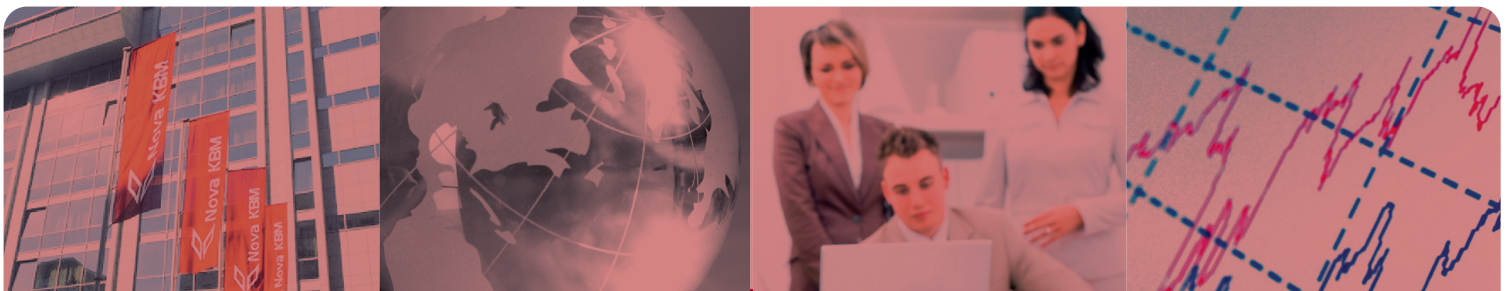


19th

Shareholders'
Meeting of
Nova KBM d.d.



Materials
21 May 2010

 **Nova KBM**
A thousand stories. One bank.



The Management Board of Nova KBM d.d., Maribor, invites the shareholders to the

19th Shareholders' Meeting of Nova Kreditna banka Maribor d.d.,

which will take place on Tuesday, 22 June 2010, at 11:00 a.m. in the Turner Hall of Hotel Habakuk, Pohorska ulica 59, Maribor.

AGENDA:

1. Opening of the Meeting, establishment of quorum and election of Shareholders' Meeting bodies

On behalf of the convener of the Meeting, the President of the Management Board of Nova KBM d.d. will open the Meeting, establish the attendance of shareholders, and propose to the shareholders to appoint mag. Uroš Ilič, a counsel from Ljubljana, as the chairperson of the Shareholders' Meeting, and Robert Ernestl and Gregor Mavsar as counters of votes.

Proposal for the resolution:

- The Shareholders' Meeting appoints the counsel mag. Uroš Ilič as the chairperson of the Shareholders' Meeting and Robert Ernestl and Gregor Mavsar as counters of votes.
- On the basis of Article 304 of the Companies Act (ZGD-1), Ines Bukovič, a notary public of Maribor, will attend the 19th Shareholders' Meeting of Nova KBM d.d., Ulica Vita Kraigherja 4, Maribor.

The proposer of the resolution is the Management Board of the Bank.

2. Acquaintance with the 2009 Report on Internal Audit together with the opinion of the Supervisory Board, with the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d. together with the auditor's report, and with the Report of the Supervisory Board on verification of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d.



3. Adoption of resolution on the allocation of the 2009 balance sheet profit (profit available for distribution) and for discharging the Management Board and the Supervisory Board of Nova KBM d.d. for the financial year 2009, and information on remuneration paid to members of the management and supervisory bodies in 2009.

Proposals for resolutions:

- Based on the proposal of the Bank's Management Board and on the opinion of the Bank's Supervisory Board, the entire 2009 balance sheet profit in the amount of €2,884,856.73 shall be allocated to other reserves from profit.
- The Shareholders' Meeting gives a discharge to the Bank's Management Board for the financial year 2009.
- The Shareholders' Meeting gives a discharge to the Bank's Supervisory Board for the financial year 2009.

The proposers of these resolutions are the Management and the Supervisory Board of the Bank.

4. Adoption of resolution on the appointment of a certified auditor for the audit of the 2010 financial statements of the Bank and the Group

Proposal for the resolution:

Based on the proposal of the Supervisory Board, the auditing firm Ernst & Young d.o.o., Ljubljana, is appointed for the audit of the 2010 financial statements of Nova KBM d.d. and the Nova KBM Group.

The proposer of the resolution is the Supervisory Board of the Bank.

5. Proposal for the amendments to the Bank's Articles of Association

Proposal for the resolution:

- The Shareholders' Meeting of Nova KBM d.d. adopts the amendments to the Articles of Association of Nova KBM d.d. as proposed.
- Based on the adopted amendments, the consolidated text of the Articles of Association of Nova KBM d.d. should be drawn up.

The proposers of these resolutions are the Management and the Supervisory Board of the Bank.

6. Proposal for the appointment of an alternate member of the Supervisory Board of Nova KBM d.d.

Proposal for the resolution:

- Based on his resignation notice dated 4 November 2009, the Shareholders' Meeting takes note of the resignation of Marko Jazbec as a Supervisory Board member.
- As a representative of shareholders, Aleš Krisper is appointed as an alternate member of the Supervisory Board of Nova KBM d.d. His term of office begins on 22 June 2010 and ends on 14 July 2012.

The proposer of the resolution is the Supervisory Board of the Bank.



Information for shareholders

Availability of materials for the Shareholders' Meeting, proposals for the resolutions together with their explanation, and information relating to the Shareholders' Meeting

Materials for the Shareholders' Meeting, including proposals for the resolutions together with their explanation, the text of proposed amendments to the Articles of Association together with their explanation, a clean copy of the Articles of Association, the Annual Report, the report of the Supervisory Board, the Corporate Governance Statement, as well as other materials from the second paragraph of Article 297(a) of the Companies Act (ZGD-1), are available for consultation by shareholders at the headquarters of the Bank in Maribor, Slovenia, Ulica Vita Kraigherja 4, from the day of publication of the call of the Meeting up till the day the Shareholders' Meeting takes place, each working day between 10:00 a.m. and 1:00 p.m., and on the Bank's website at <http://www.nkbm.si>. The call of the Shareholders' Meeting, explanation of proposals for the resolutions, the text of proposed amendments to the Articles of Association, as well as other materials relating to the Shareholders' Meeting, are also available on the website of the Ljubljana Stock Exchange (<http://seonet.ljse.si>).

Information from the third paragraph of Article 296 of the Companies Act (ZGD-1) and detailed information about the rights of shareholders to propose additional agenda items, make counterproposals and voting proposals, as well as the shareholders' right to information (the first paragraph of Article 298, the first paragraph of Article 300, Article 301 and Article 305 of the Companies Act), are published on the Bank's website.

Requests and proposals of shareholders

Shareholders who jointly hold at least one-twentieth of the Bank's share capital may request within seven days from the publication of the call of the Shareholders' Meeting additional items to be put on the agenda. They shall enclose to the request a written proposal for the resolution on which the Shareholders' Meeting is to reach a decision, or, if the Shareholders' Meeting does not pass a decision on a particular item of the agenda, explanation of the agenda item. Pursuant to the third paragraph of Article 298 of the Companies Act (ZGD-1), the Bank's Management Board will publish those additional agenda items for which shareholders will send a request to the Bank no later than seven days after the call of the Shareholders' Meeting.

Shareholders may send requests to the Bank for additional agenda items via e-mail to the e-mail address delnicar@nkbm.si or by telefax to the number +386 2 229 2014.

Shareholders may give in written form proposals for resolutions and voting proposals for each agenda item. The Bank's Management Board will publish in the same way as this call of the Shareholders' Meeting those well-founded proposals of shareholders that will be sent to the Bank within seven days after publication of this call of the Shareholders' Meeting and for which the shareholder-proposer will give a notification that he/she will challenge the proposal of the Management or Supervisory Board at the Shareholders' Meeting and that he/she will try to convince other shareholders to vote in favour of his/her proposal. Pursuant to Article 301 of the Companies Act (ZGD-1), the shareholder is not obliged to justify a voting proposal. Shareholders may send to the Bank proposals for resolutions and voting proposals also via e-mail to the e-mail address delnicar@nkbm.si or by telefax to the number +386 2 229 2014.

Requests for additional agenda items as well as proposal for resolutions and voting proposals that are communicated to the Bank via e-mail shall be sent in a scanned format as attachment and shall have a hand-written signature of the natural person or, in case of legal entities, a hand-written signature of the legal representative and a stamp or a seal of the legal entity where this is used. The Bank has the right to verify the identity of the shareholder or principal, including the authenticity of his/her signature, who sends a request or proposal via e-mail.



Shareholders' right to information

Shareholders may at the Shareholders' Meeting ask questions and request information about the affairs of the Bank, if this is required for examining the agenda, and exercise their right to information in accordance with the first paragraph of Article 305 of the Companies Act (ZGD-1).

Conditions for participation in the Shareholders' Meeting and the exercise of voting rights

Only those shareholders may attend and vote at the Shareholders' Meeting for whom the Bank's Management Board has received their registration no later than 3 days prior to the day of the Shareholders' Meeting, i.e. until 18 June 2010 inclusive, and who are entered as shareholders in the central registry of book-entry securities as of the end of 18 June 2010. Registrations shall be sent by mail to the address: Nova Kreditna banka Maribor d.d., Secretarial Services – for the Shareholders' Meeting, 2505 Maribor, Slovenia. Registrations for the Shareholders' Meeting can not be sent through electronic means. Only registrations with original signatures will be taken into consideration and regarded as valid.

Each shareholder having the right to participate in the Shareholders' Meeting may appoint a proxy to participate in the Shareholders' Meeting and to exercise his/her voting rights on his/her behalf. A power of attorney issued to a proxy must be in written form and submitted to the Bank where it remains deposited. The form for exercising the voting right through a proxy is available on the Bank's website or may be obtained free of charge by each shareholders at the Bank's headquarters in Maribor, Slovenia, Ulica Vita Kraigherja 4, from publication of the call up until the day of the Shareholders' Meeting, each working day between 10:00 a.m. and 1:00 p.m. A power of attorney may be sent to the Bank via e-mail to the e-mail address delnicar@nkbm.si, in a scanned format as attachment, and shall have a hand-written signature of the natural person or, in case of legal entities, a hand-written signature of the legal representative and a stamp or a seal of the legal entity where this is used. The Bank has the right to verify the identity of the shareholder or principal, including the authenticity of his/her signature, who sends a power of attorney via e-mail. A power of attorney may also be sent by telefax to the number +386 2 229 2014. Until the day of the Shareholders' Meeting shareholders may at any time revoke the power of attorney in the same way as they issued it.

If so requested, shareholders or their legal representatives have to present a personal identity document and a written power of attorney. Legal representatives must also have an excerpt from the court or business register ready for inspection.

As of the day of the call of the Shareholders' Meeting, there are 26,081,979 ordinary registered no-par value shares of the Bank outstanding. In compliance with the applicable legislation, each ordinary share gives its owner a right to one vote at the Shareholders' Meeting. On the day of the call of the Shareholders' Meeting, the Bank has no treasury (own) shares.



Upon arrival to the Shareholders' Meeting, the participants are kindly asked to register themselves at least one hour prior to the start of the session in the reception office, where they will confirm their participation by signing the list of shareholders attending the Meeting and will be handed over the materials needed for voting.

In case the Shareholders' Meeting will not have a quorum at the announced time, the repeated session of the Shareholders' Meeting will take place on the same day at noon on the same premises. In this case, the Shareholders' Meeting will have a quorum regardless of the number of shareholders being present or represented.

Maribor, 21 May 2010

Management Board of Nova KBM d.d

Andrej Plos,
Member

Manja Skernišak,
Member

Matjaž Kovačič,
President



Point 1

Opening of the Shareholders' Meeting, establishment of quorum and election of Shareholders' Meeting bodies

The Shareholders' Meeting bodies need to be appointed for conducting the regular annual meeting of shareholders. Pursuant to the Articles of Association of Nova KBM d.d., the Shareholders' Meeting is chaired by a chairperson who is appointed by the Shareholders' Meeting on the motion of the Bank's Management Board. The Bank's Management Board proposes mag. Uroš Ilić, a counsel from Ljubljana specialised in commercial and insolvency law, with extensive knowledge of conducting shareholders' meetings of companies, to chair the Shareholders' Meeting. For counters of votes, the Bank's Management Board proposes the representatives of the company IXTLAN FORUM d.o.o., Ljubljana, which was selected on the basis of good references and has already been successfully in charge of voting and counting of votes at the Shareholders' Meetings of Nova KBM d.d. in previous years. For smooth running of the Shareholders' Meeting, the Bank's Management Board shall also ensure the attendance of a notary public.

On the basis of Article 32 of the Articles of Association of Nova KBM d.d., the Management Board proposes to the Shareholders' Meeting to adopt the following

Resolution:

The Shareholders' Meeting appoints the counsel mag. Uroš Ilić as the chairperson of the Shareholders' Meeting and Robert Ernestl and Gregor Mavsar as counters of votes.

On the basis of Article 304 of the Companies Act (ZGD-1), Ines Bukovič, a notary public of Maribor, will attend the 19th Shareholders' Meeting of Nova KBM d.d., Ulica Vita Kraigherja 4, Maribor.

Maribor, 21 May 2010

Management Board of Nova KBM d.d

Andrej Plos,
Member

Manja Skernišak,
Member

Matjaž Kovačič,
President



Point 2

Point 2

ACQUAINTANCE

with the 2009 Report on Internal Audit together with the opinion of the Supervisory Board, with the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d. together with the auditor's report, and with the report of the Supervisory Board on verification of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d.

Pursuant to the first paragraph of Article 282 of the Companies Act (ZGD-1), the Supervisory Board verified at its 21st regular meeting held on 23 April 2010 the complete 2009 Annual Report of Nova KBM d.d. and the Nova KBM Group submitted by the Bank's Management Board and, in accordance with the second paragraph of Article 282 of the Companies Act (ZGD-1), adopted at the same meeting the Report of the Supervisory Board on verification of the 2009 Annual Report of Nova KBM d.d. and the Nova KBM Group as well as the resolution on approving both 2009 annual reports (annex).

In accordance with the second paragraph of Article 282 and the third paragraph of Article 294 of the Companies Act (ZGD-1), on the basis of which the Management Board is obliged to present to the Shareholders' Meeting the annual report and the report of the Supervisory Board, the Shareholders' Meeting takes note of the stated documents.

Pursuant to Article 201 of the Banking Act (ZBan-1), the internal audit department shall draw up the annual report on internal auditing (annex) which must be put by the Management Board on the agenda of the Shareholders' Meeting of the Bank together with the audited annual report of the Bank and the report of the Supervisory Board. In accordance with these provisions, the Bank's Management Board submitted to the Supervisory Board on 23 April 2010 the 2009 Report on Internal Audit, based on which the Supervisory Board drafted the following **opinion**:

»The Supervisory Board ascertains that the Internal Audit Centre (hereafter the »Centre«) carried out its internal auditing in accordance with standards of professional conduct on internal auditing as well as in line with the principles of internal auditing, the Code of professional ethics of internal auditors, regulations on conducting internal audit activities and the Banking Act (ZBan-1). The Centre coordinated its activities with the activities of the Bank's external auditor who audited the Bank's financial statements, and cooperated with the Bank of Slovenia during special reviews of Bank's operations.

By carrying out its annual plan, the Centre verified the existence and adequacy of individual policies, the system of risk measurement and the methodology of assessing the economic capital. Considerable attention was devoted to the policy of collecting debts. Further development of assessing the economic capital will be based on close cooperation between the assessment process and annual business plans. Individual audit reviews referred to the identification, measurement and reporting of market and liquidity risks, and to the procedures for issuing of, and accounting for, securities. Based on the audit of the Bank's loan portfolio quality, the Centre assessed the integrity of loan approval procedures, with special emphasis on the quality of collateral provided and the collection of debts. The audit of the liquidity risk management was followed by the audit of deposit operations and procedures of providing other funding for the Bank. Further, in accordance with the Decision of the Bank of Slovenia, the Centre carried out the audit of banking intermediaries and the audit of cash operations.

An assessment of operational risks has been carried out through the auditing of internal controls in information systems, cash operations, the management of the Bank of Slovenia's deposit of banknotes, and the organisational structure of the Bank with



the review of the list of key processes. The auditing of information systems has been performed by two internal auditors specialising in this area.

Within the auditing of corporate governance, the procedures for informing the public and the disclosure of information were reviewed, and an assurance was given that the Bank makes all public announcements in compliance with the applicable legislation and the Corporate Governance Code. The auditing of corporate governance was carried out as well, and it was established that the Bank complies in all material aspects with the Resolution on the Diligence of Members of the Management and Supervisory Boards of Banks and Savings Banks.

Based on the aforementioned, the Supervisory Board considers that the objectives of the internal audit carried out by the Centre in 2009 have been in accordance with the principal purpose of internal audit – assessing the adequacy and efficiency of the systems of internal controls for managing and supervising risks, the security of IT systems and accuracy of reporting. By implementing recommendations derived from the internal auditing, an improvement of operations of auditees was provided for, which led to a more efficient system of internal controls and reduced risks. Considering that too little attention was given in 2009 to the functioning of internal audit activities of the Nova KBM Group, this task will remain a key priority in 2010, and a unified methodology for preparing plans of internal auditing and assessing the performance of internal audit departments across the Group will be set up.

The Centre regularly informed the Audit Committee and the Supervisory Board of Nova KBM d.d. through interim reports and the annual Report on Internal Audit on important findings at individual audit reviews, on recommendations to eliminate irregularities, and on the implementation of recommendations issued by the Centre. As stated in the Report on Internal Audit, all agreed activities were carried out, providing adequate supervision of Bank's operations.«

Based on the aforementioned, the Management and the Supervisory Board propose to the Shareholders' Meeting - in accordance with the second paragraph of Article 282 of the Companies Act (ZGD-1), the third paragraph of Article 294 of the Companies Act (ZGD-1) and Article 201 of the Banking Act (ZBan-1) - to take note of the submitted 2009 Report on Internal Audit together with the opinion of the Supervisory Board, of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d. together with the auditor's report, and of the Report of the Supervisory Board on verification of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d.

Maribor, 21 May 2010

Management Board of Nova KBM d.d. Supervisory Board of Nova KBM d.d.

Andrej Plos,
Member

Manja Skernišak,
Member

Matjaž Kovačič,
President

mag. **Danilo Toplek,**
Chairman



To Point 2

2009 REPORT

on internal audit

The Internal Audit Centre (hereafter: CNR) operates in compliance with the Banking Act, International Standards for the Professional Practice of Internal Auditing, the Code of Ethics of Internal Auditors and the Code of Principles of Internal Auditing. The functioning of CNR is based on the Document of Internal Auditing, and the performance of auditing procedures is set out in Regulations on Auditing. CNR reports to the Management and Supervisory Board as well as to the Supervisory Board Audit Committee and, occasionally, to external supervisors.

In accordance with the principles of corporate governance, CNR has organised its work in such a way that the auditing of the Bank is performed separately from the audit reviews in subsidiary companies. CNR is responsible for coordinating the work of all internal auditors in the Group and for the transfer of good practice.

Operation of CNR

CNR gives independent and impartial assurances to the Supervisory and Management Board with respect to the adequacy of the system of internal controls for the managing of risks in accomplishing operating objectives and preserving an ethical business environment. Internal audit is an independent and impartial function of the Bank that offers advice to the management at all levels. It carries out supervising activities, though this does not release respective management members from their responsibility to set up and implement a secure, economical, effective and successful system of internal controls needed for proper risk management.

CNR prepared the necessary procedures for the election of the external auditor Ernst & Young d.o.o. for the audit of the 2009 Annual Report of the Nova KBM Group. It also coordinates the work of external auditors and controls the implementation of recommendations issued by external auditors.

CNR is responsible for coordinating activities during control reviews by the Bank of Slovenia, controls the implementation of measures imposed by it, and reports on these to the Management Board and supervising bodies of the Bank. It provides explanations to the Bank of Slovenia and solves any ambiguity in the Bank's reporting.

The efficiency of internal auditing is proved by a high average evaluation of the work of internal auditors given by the auditees. The average number of audit reviews per auditor increased from 7.5 to 8 during 2009. Self-assessment of internal auditors showed that auditors have less time available for training and professional study following the absence of two auditors.

Implementation of the annual programme of work

The annual plan of internal auditing is based on the risk matrix of the Group, which was approved by the Bank's Management Board, on the audit risk analysis, and on the strategic and annual plan of the Bank and the Group. The annual plan of internal auditing for 2009 was confirmed by the Bank's Management Board and reviewed by the Audit Committee and the Supervisory Board, which gave its consent to the annual plan at its 6th meeting held on 9 February 2009. During the year, the annual plan was amended with the recommendations implementation audit, and by auditing of the SWIFT centre instead of Bank@Net transactions. Except for the audit of the CRM project, the annual plan was fulfilled, with nine internal auditors and two newly employed staff in CNR carrying out audit reviews.



Objectives of internal auditors

The principal objectives of internal auditors set out in the plan of internal auditing for 2009 were accomplished. An assessment of the improvement in operations of audited units following implementation of their recommendations is outlined below.

The Bank and the Group identify, measure and report on individual risks. The Bank has set up an appropriate system for managing market risks. Special attention has been devoted to the assessment of liquidity management as well as to the procedures related to the issuing of, and accounting for, securities.

Required economic capital for individual risks is adequately defined with regard to the risk management system development. The Bank has set up proper organisation of risk management, which will be further streamlined through renovated risk management policies, measures for maintaining an acceptable level of risk, and by adopting new policies. Within the review of individual policies, the main focus was put on the policy setting out the collection of debts. As regards economic capital, further assessment of the same will be carried out by closely considering annual business plans.

The Bank provides for the demarcation of competences and responsibilities between commercial departments and risk management, as well as between commercial and back-office departments. A clear organisational structure of credit approval competences has been established. Impairment losses are made systematically and credit risk management is controlled independently. The procedures for managing bad loans have been properly updated and documented, ensuring a sound base for management control of this part of the credit portfolio and for reporting to the Management Board.

An assessment of operational risks has been carried out through the auditing of internal controls in information systems. The auditing of information systems has been performed by two internal auditors specialising in this area. By implementing recommendations derived from the internal auditing of information systems, a compliance with the Bank's information security policies was provided for. In addition, operational risk in the Bank was reduced as a result of better control of accesses to information systems and of access rights. Further, business continuity measures for certain software, processes, sub-processes, and activities needed for the restoration of the SWIFT server were improved, which all led to reduced exposure to operational risk. The security of data and of production databases will also be reinforced as a result of implemented measures.

The auditing of cash operations provided for the appropriate and safe handling of cash and safety deposits boxes, and the management of the Bank of Slovenia's deposit of banknotes.

Within the auditing of corporate governance, the procedures for informing the public and the disclosure of information were reviewed, and an assurance was given that the Bank makes all public announcements in compliance with the applicable legislation and the Corporate Governance Code. As regards corporate governance, it was established that the Bank complies in all material aspects with the Resolution on the Diligence of Members of the Management and Supervisory Boards of Banks and Savings Banks.

Maribor, 21 May 2010

Internal Audit Centre

Boža Korbar

A handwritten signature in black ink, appearing to read 'Boža Korbar'.



To Point 2 To point 2 REPORT

of the Supervisory Board on verification of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d.

Introduction

The Supervisory Board of the Bank pursued its activities during 2009 in two different formations. In the first half of the year, the Supervisory Board was composed of the following members: Franc Škufca, Chairman, Andrej Svetina, Deputy Chairman, and members Daniel Blejc, Anton Jurgetz, Anton Guzej, Ivan Vizjak, Aljoša Valentinčič, Egon Žižmond and Boštjan Kramberger.

Following his resignation notice dated 7 April 2009, Aljoša Valentinčič was discharged from the Supervisory Board by the Shareholders' Meeting on 8 July 2009. Janez Košak was appointed instead of him, starting his four-year term of office on 25 July 2009. Supervisory Board members Daniel Blejc, Anton Jurgetz and Boštjan Kramberger resigned, and Egon Žižmond was discharged at the same Shareholders' Meeting. The new Supervisory Board members appointed at the Meeting were the following: Danilo Toplek, Alenka Bratušek, Marko Jazbec and Dušan Jovanovič. In its new formation, in which four incumbent members ensured the continuity of its work, the Supervisory Board was composed of the following members: Danilo Toplek, Franc Škufca, Andrej Svetina, Anton Guzej, Ivan Vizjak, Alenka Bratušek, Marko Jazbec, Dušan Jovanovič and Janez Košak.

The term of office of newly appointed Supervisory Board members ends on the day on which the term of office of incumbent Supervisory Board members would have ended.

Danilo Toplek was appointed as the Chairman and Franc Škufca as the Deputy Chairman of the Supervisory Board.

A nine-member Supervisory Board carried out its work until 4 November 2009 when Marko Jazbec resigned as a member of the Board.

In both formations, the Supervisory Board carried out its function of assuring efficient supervision over the management of the Bank and the Group, and its duty of careful and scrupulous performance, on the basis of its competencies as laid down by law and other regulations as well as by internal acts of Nova KBM d.d. The Corporate Governance Code for Public Limited Companies was also observed by the Supervisory Board in performing its duties.

Based on a review of performance of the previous Supervisory Board and the performance of the current Supervisory Board, we are of the opinion that the Supervisory Board carried out its work of supervising the Bank's Management Board as well as operations of the Bank and the Group in compliance with its competencies and in an appropriate manner.

Method and scope of supervising the management of the Bank and the Nova KBM Group

The work of the Supervisory Board was adequately organised and was carried out in accordance with the Rules of Procedure of the Supervisory Board. Supervisory Board members received professionally prepared materials which enabled them to be well-informed on the matters on which they had to decide.

We believe that the Supervisory Board had sufficient reports and information available to responsibly control the operations of the Bank and the work of the Internal Audit



Centre, and to supervise the management of the Bank during the year. The Supervisory Board was furnished with additional commentary or explanations when this was found necessary.

Members of the Supervisory Board took all precautionary measures to avoid any conflicts of interest that might influence their decisions. In case of conflicts of interest, the Supervisory Board members acted in accordance with law and the Corporate Governance Code for Public Limited Companies. Detailed criteria for assessing the existence of conflicts of interest and measures to be taken in this respect are also set out in the Rules of Procedure of the Supervisory Board.

Any conflicts of interest for individual Supervisory Board members were only provisional and were not a reason for ending his/her term of office.

The Chairman of the Supervisory Board did his work in accordance with the competencies and the Rules of Procedure of the Supervisory Board, and also cooperated with the Bank's Management Board during Supervisory Board meetings. The Chairman of the Supervisory Board encouraged other Supervisory Board members to perform their duties efficiently and actively. He chaired the meetings in such a way as to provide for responsible decision-making by the Supervisory Board. The communication of the Supervisory Board with the public was conducted through its Chairman.

The composition of the Supervisory Board, the members of which have proper and complementary knowledge, experience and skills, as well as personal integrity and professional ethics, provides for responsible supervision and decisions to be reached to the benefit of the Bank. The manning of the Supervisory Board provides for and enables well-focused discussions and the adoption of correct decisions based on the excellent balance of experience and skills of its members.

Supervisory Board members came to meetings well prepared, and meetings were regularly attended by the majority of its members. Supervisory Board members were adequately prepared for discussing relevant affairs; they presented constructive proposals and, on the basis of professionally prepared and comprehensive information provided by the Management Board, reached decisions in compliance with the Rules and competencies. The Rules of Procedure of the Supervisory Board are harmonised with the Corporate Governance Code for Public Limited Companies. The Management Board of the Bank was invited to all Supervisory Board meetings.

The Supervisory Board believes that its members carried out their work with great responsibility and commitment. In 2009, some members of the Supervisory Board attended the supervisory board members' training programme for which they also received relevant certificates.

In addition to exhaustive materials prepared for the Supervisory Board, the Management Board of the Bank provided all necessary explanations on individual issues. Beside detailed arguments of the Management Board given directly at the meetings, the members of the Management Board were also prepared to discuss in detail any questions from the Supervisory Board members. The communication and cooperation between the Management and the Supervisory Board was adequate and correct.

Based on a self-assessment of the Supervisory Board and its committees carried out in 2009, it was established that, as regards the preparation for the meetings, their participation in and activity at the meetings, and their contribution to formulating individual decisions reached, the Supervisory Board members effectively, actively and successfully performed their supervising function during 2009. In so doing, they contributed to the efficient corporate governance of the Bank and the Group, protection of the Bank's shareholders' and creditors' interests, and had fully met the expectations, requirements and recommendations of supervising institutions.



Examination of Bank's operations and consideration of most important issues relating to the Bank's business

During 2009 the Supervisory Board (in both formations) met at 12 regular and five correspondent meetings. The most important issues discussed at the Supervisory Board meetings in 2009 were connected with the Bank's current operations that had been impacted by the changed market conditions as a result of the financial and economic crisis. They also included discussions and approval of the 2009 revised Business Policy and Financial Plan of the Bank and the Group, and the 2010 Business Policy and Financial Plan of the Bank and the Group. In addition to these key issues, the Supervisory Board deliberated on and approved the 2008 Annual Report of the Bank and the Group, as well as other materials which the Supervisory Board submitted for approval to the Shareholders' Meeting. It discussed other important affairs as well.

The Supervisory Board dealt with the following key affairs and issues in 2009:

- At the beginning of the year, the Supervisory Board reviewed the unaudited 2008 report on operations of the Bank and the Group.
- Within the scope of following the operations of the Bank, it regularly discussed quarterly reports on the Bank's and the Group's performance and quarterly internal audit reports.
- It discussed and approved the 2008 Annual Report of Nova KBM d.d. and the Nova KBM Group.
- It took note of the report prepared by KPMG Slovenija d.o.o. on the financing of management buyouts in the companies Istrabenz d.d., Pivovarna Laško d.d. and Merkur d.d. as well as their affiliated companies in the period from 2006 to 2008, and on the adequacy of the variable remuneration to the Bank's Management Board in the period from 2006 to 2008.
- It discussed the materials for the 18th Shareholders' Meeting, and proposed to the Shareholders' Meeting to reach decisions on the appropriation of the profit available for distribution; on granting the discharge to the Management and the Supervisory Board; on nominating the auditor; on issuing an authorisation to the Management Board for the purchase of treasury shares; and on amendments to the Bank's Articles of Association. In connection with amendments to the Articles of Association, the Shareholders' Meeting discussed the adjustment of the Bank's activities according to the revised Banking Act, the increase in share capital out of the authorised capital, and some editorial changes. Further, the Supervisory Board proposed to the Shareholders' Meeting an amended amount of participation fees and other receipts to be paid to members of the Supervisory Board and Supervisory Board committees. The Shareholders' Meeting also reached a decision with regard to the discharge and recall of five incumbent Supervisory Board members, and on the appointment of new Supervisory Board members for a term of office until the expiration of the term of office of incumbent Supervisory Board members. On the proposal of the Supervisory Board, the Shareholders' Meeting was informed of the agreed-upon procedures carried out by the audit firm KPMG Slovenija d.o.o. in connection with the financing of management buyouts in the companies Istrabenz d.d., Pivovarna Laško d.d. and Merkur d.d.
- It discussed and gave its consent to the revised 2009 Business Policy and Financial Plan of Nova KBM d.d. and the Nova KBM Group.
- It discussed and gave its consent to the 2010 Business Policy and Financial Plan of Nova KBM d.d. and the Nova KBM Group.
- It gave its consent to the Management Board with regard to setting up a system of internal controls in the Bank. It regularly followed and assessed the strategies and policies of risk acceptance and management.
- For the Shareholders' Meeting, it formulated a proposal for nominating the auditor for 2009.



- It discussed the proposal of the Management Board with regard to the Bank's capital entry into Credi banka a.d., Kragujevac. In respect of this transaction, it gave its consent in January 2010.
- On the proposal of the Nomination Committee, it appointed Andrej Plos as a third Management Board member on 21 October 2009. His term of office started on 1 December 2009.
- On the proposal of the Nomination Committee, it re-elected Matjaž Kovačič as the President of the Management Board on 23 December 2009. His next five-year term of office starts on 22 May 2010.

In addition to the above stated key issues, the Supervisory Board discussed the following important matters:

- A report on the Bank's exposure to the largest borrowers, including collateral provided.
- It gave its consent to the upper limit of long-term borrowings of the Bank in 2009.
- It gave its consent to the annual plan of work of the Internal Audit Centre for 2009.
- It was informed of the Report on Internal Audit for 2008.
- It adopted the Corporate Governance Statement.
- It was informed of the Letter of the Bank of Slovenia to the Management and the Supervisory Board, and of the decisions, resolutions and recommendations of the Bank of Slovenia and the explanations of the Management Board in respect of these documents.
- It took note of the reports drafted by individual Supervisory Board committees.
- It gave its consent to the capital injection into Zavarovalnica Maribor d.d.
- It gave its consent to the issue of an innovative financial instrument.
- It was informed of the report on the Project of Introducing the New Capital Accord in the Nova KBM Group.
- At its regular and correspondent meetings, the Supervisory Board gave its consent to the Bank's exposure to individual customers pursuant to the Banking Act, and approval to the exposure of the Bank to persons having a special relation with the Bank.

The Supervisory Board was also informed of the findings of the Internal Audit Centre that carried out at the end of 2009 and the beginning of 2010 the audit of the Bank's corporate governance. The aim of this audit was to give an assurance that the Bank's governance system is in compliance with its long-term objectives. On the basis of findings of internal auditors, the Supervisory Board has made proposals aimed at improving the Bank's corporate governance.

Based on the aforementioned, and Articles 272 and 281 of the Companies Act, the Supervisory Board asserts and establishes that it regularly and thoroughly monitored the operations of the Bank and the Group in 2009 within its competencies, thus adequately supervising the management and operations of the Bank and the Nova KBM Group and the work of the Internal Audit Centre



Supervisory Board committees

Pursuant to the Companies Act (ZGD-1) and the Banking Act (ZBan-1), the following committees conducted their work during 2009: the Audit Committee, the Nomination Committee, the Remuneration Committee and the Information Technology Committee. The Supervisory Board nominated in 2009 also the Appointment Committee.

Following the decision of the Shareholders' Meeting dated 8 July 2009, the discharged Supervisory Board members that were also members of the Information Technology Committee were discharged from their membership in the Information Technology Committee as well. The new Supervisory Board decided – considering the need for providing professional and technical support and advice in discussing material and preparing proposals for the Supervisory Board with regard to information technology solutions and control of their implementation – not to appoint new members to the Information Technology Committee.

Supervisory Board committees performed their work in accordance with the respective programme of work or in accordance with decisions and duties adopted by the Supervisory Board. Supervisory Board committees provided support to the Supervisory Board in controlling the management of the Bank and Group companies. Committees carried out their work in accordance with law, and the Bank's Articles of Association and Rules of Procedure which set out the areas and the method of work of individual committees. Committees are composed of Supervisory Board members and one or more outside experts who have extensive knowledge of the area for which a particular committee is responsible.

The Appointment Committee offered to the Supervisory Board professional support in:

- selecting candidates for the Supervisory Board and proposing to the Supervisory Board the names of candidates to be nominated at the Shareholders' Meeting
- controlling the composition of the Supervisory Board in the light of best practice recommendations and adopted codes, and reporting on these subjects to the Supervisory Board.



Review and approval of the Annual Report and verification of the proposal for the appropriation of balance sheet profit (profit available for distribution)

The Management Board submitted to the Supervisory Board the audited 2009 Annual Report of Nova KBM d.d. and the Nova KBM Group, together with the auditor's report, within the legal deadline. It also submitted the annual report on the internal audit for the year 2009.

The Supervisory Board deliberated on the audited 2009 Annual Report of Nova KBM d.d. and the Nova KBM Group in the presence of the external auditor. It established that both annual reports gave a complete overview of the Bank's and the Group's operations in 2009. The Supervisory Board was also informed of the opinions of the certified auditor Ernst & Young d.o.o. As stated in these opinions, the financial statements of the Bank and the consolidated financial statements present fairly, in all material respects, the financial position of the Bank and the Group as of 31 December 2009, and their financial performance and their cash flows for the year ended 31 December 2009 in accordance with International Financial Reporting Standards as endorsed by the EU. The external auditor is of the opinion that the business part of the annual report is also in compliance with the audited financial statements.

The Supervisory Board also reviewed the proposal on the use of the 2009 balance sheet profit (profit available for distribution); the Shareholders' Meeting will reach a decision in this respect. It established that the entire balance sheet profit is to be transferred to other reserves from profit. The Supervisory Board gave its consent to the proposal of the Management Board with regard to the use of the balance sheet profit.

At its 21st meeting held on 23 April 2010, the Supervisory Board adopted on the basis of Article 282 of the Companies Act (ZGD-1) the following

Resolution:

- The Report of the Supervisory Board on verification of the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d. is adopted.
- The Supervisory Board approves the 2009 Annual Report of the Nova KBM Group and Nova KBM d.d. and informs the Shareholders' Meeting of the report.

Maribor, 21 May 2010

Supervisory Board of Nova KBM d.d.

mag. **Danilo Toplek**,
Chairman

A handwritten signature in black ink, appearing to read 'Doplek'.



Point 3

Adoption of resolution

on the allocation of the 2009 balance sheet profit (profit available for distribution), on granting discharge to the Management and the Supervisory Board of Nova KBM d.d. for the financial year 2009, and information on the remuneration paid to members of the management and supervisory bodies in 2009

For the financial year 2009, the Bank reported a net profit of €12,146,762.73 (twelve-million-one-hundred-fourty-six-thousand-seven-hundred-and-sixty-two 73/100 euro).

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Profit from continuing operations	15,148,340.45
Income tax	(3,216,912.56)
Deferred tax	215,334.84
Net profit for the financial year	12,146,762.73

In accordance with the Companies Act (ZGD-1) and the Bank's Articles of Association, the Management Board of the Bank adopted on 21 January 2010 a resolution to allocate €607,338.00 of the net profit to regulatory reserves and €5,769,712.00 to statutory reserves.

Regulatory reserves are established gradually by discharging 5 per cent of the annual net profit each year (Article 64 of the Companies Act), deducted by the amount which would be used for any possible losses, up till the sum of the regulatory and those reserves that are added to regulatory reserves on the basis of the legislation applied for establishing of the requested amount of regulatory reserves equals four times the amount of the Bank's share capital (Article 43 of the Bank's Articles of Association), which amounts to €108,838 thousand as of the day of this proposal.

After allocating the net profit for the financial year 2009, the sum of the regulatory and those reserves that are added to regulatory reserves on the basis of the legislation applied for establishing of the requested amount of regulatory reserves amounts to €67,682 thousand (of which €11,676 thousand are regulatory reserves and €56,006 thousand is paid-in capital surplus).

Statutory reserves are established by discharging up to 50 per cent of the amount that remains after the use of the net profit for any possible transferred losses, the establishing of regulatory reserves and reserves for treasury (own) shares. Statutory reserves are established up to the amount which equals eight times the amount of share capital of the Bank (Article 44 of the Bank's Articles of Association), which amounts to €217,676 thousand as of the day of this proposal. After allocating the net profit for the financial year 2009, the statutory reserves amount to €167,707 thousand.

In accordance with the third paragraph of Article 230 of the Companies Act (ZGD-1), the Supervisory Board gave at its 19th regular meeting held on 25 February 2010 the consent to the Bank's Management Board to create, after establishing regulatory and statutory reserves, other reserves from net profit in the amount of €2,884,856.00. The balance sheet profit thus amounts to €2,884,856.73.



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Net profit for the financial year 2009	12,146,762.73
establishing of regulatory reserves under the first paragraph of Article 230 of the Companies Act and Article 43 of the Bank's Articles of Association	(607,338.00)
establishing of statutory reserves under the first paragraph of Article 230 of the Companies Act and Article 44 of the Bank's Articles of Association	(5,769,712.00)
establishing of other reserves from profit under the third paragraph of Article 230 of the Companies Act	(2,884,856.00)
Balance sheet profit (profit available for distribution)	2,884,856.73

The Management and the Supervisory Board propose the entire 2009 balance sheet profit (profit available for distribution) of €2,884,856.73 (after creating regulatory, statutory and other reserves from profit) to be allocated to other reserves from profit. The proposed amount of profit to be allocated to other reserves from profit accounts for 23.75% of the 2009 net profit. By allocating the balance sheet profit to other reserves from profit, the Management and the Supervisory Board aim to strengthen the capital base of the Bank and enhance its soundness, all of which would result in increasing the value for shareholders. At the same time, the Management and the Supervisory Board took into consideration the anticipated changes in financial regulation that will already in 2010 put significantly greater emphasis on more qualitative components of capital, i.e. retained earnings.

€

Balance sheet profit in the amount of	2,884,856.73
is in accordance with the resolution of the Shareholders' Meeting allocated to:	
other reserves from profit	2,884,856.73

In accordance with the provision of Article 294 of the Companies Act, the Shareholders' Meeting shall simultaneously with passing a decision on the allocation of the balance sheet profit decide on granting a discharge to the Management and the Supervisory Board for the previous financial year. By giving the discharge, the Shareholders' Meeting certifies and approves the performance of the Management and the Supervisory Board for the previous financial year.

As one of the novelties, the amended Companies Act (ZGD-1) defines the obligation of the management to inform the shareholders about the remuneration paid to members of the management and supervisory bodies for their work in a company in a previous financial year. This information shall be given at the Shareholders' Meeting that passes a decision on the allocation of the balance sheet profit.

Pursuant to the Companies Act (ZGD-1), this information shall be discussed at the Shareholders' Meeting within the agenda item »Discharging members of the management and supervisory bodies«.

Remuneration of individual members of the Management and the Supervisory Board as well as Supervisory Board committees is disclosed in the annex.



The Management and the Supervisory Board propose to the Shareholders' Meeting to adopt on the basis of Articles 230 and 294 of the Companies Act (ZGD-1) and Articles 30 and 49 of the Bank's Articles of Association the following

Resolutions:

- Based on the proposal of the Bank's Management Board and on the opinion of the Bank's Supervisory Board, the entire 2009 balance sheet profit in the amount of €2,884,856.73 shall be allocated to other reserves from profit.
- The Shareholders' Meeting gives a discharge to the Bank's Management Board for the financial year 2009.
- The Shareholders' Meeting gives a discharge to the Bank's Supervisory Board for the financial year 2009.

Maribor, 21 May 2010

Management Board of Nova KBM d.d. **Supervisory Board of Nova KBM d.d.**

Andrej Plos,
Member

Manja Skernišak,
Member

Matjaž Kovačič,
President

mag. **Danilo Toplek,**
Chairman



INFORMATION

ON REMUNERATION OF THE MANAGEMENT BOARD, MEMBERS OF THE SUPERVISORY BOARD AND SUPERVISORY BOARD COMMITTEES OF NOVA KBM d.d. IN 2009

Remuneration of the Management Board from 1 January to 31 December 2009

	Salary		Pay for annual leave		Awards		Bonuses	Supplementary pension insurance premium	Total	
	Gross	Net	Gross	Net	Gross	Net	Gross	Gross	Gross	Net
Matjaž Kovačič	158,487.86	75,090.59	1,503.29	856.78	0.00	0.00	7,297.76	2,604.60	169,893.51	75,947.37
Manja Skernišak	152,750.68	72,664.88	1,503.29	857.29	0.00	0.00	6,913.62	2,604.60	163,772.19	73,522.17
Andrej Plos	12,130.80	5,646.82	0.00	0.00	0.00	0.00	818.60	217.05	13,166.45	5,646.82
Total	323,369.34	153,402.29	3,006.58	1,714.07	0.00	0.00	15,029.98	5,426.25	346,832.15	155,116.36

The total amount paid during 2009 to Matjaž Kovačič, President of the Management Board, in the form of attendance fees, reimbursement of costs and awards for acting on Supervisory Boards of Nova KBM Group companies was €23 thousand. Manja Skernišak, Member of the Management Board, was paid €5 thousand and Andrej Plos, Member of the Management Board, was paid €2 thousand. As Andrej Plos has been a Management Board member since 1 December 2009, his figure includes only receipts for December 2009.

Remuneration of the Supervisory Board from 1 January to 31 December 2009

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Name and surname	Attendance fees	Reimbursement of costs	Seminar participation fees	Total
Daniel Blejc	5,775.05	118.92	0.00	5,893.97
Andrej Svetina	5,775.02	996.52	0.00	6,771.54
Janez Erjavec	0.00	0.00	0.00	0.00
Anton Guzej	7,425.03	677.21	0.00	8,102.24
Anton Jurgetz	5,775.05	2,687.59	753.45	9,216.09
Franc Škufca	8,992.46	1,877.61	480.00	11,350.07
Boštjan Kramberger	1,650.01	0.00	0.00	1,650.01
Ivan Vizjak	7,012.53	98.32	0.00	7,110.85
Aljoša Valentinčič	1,650.01	212.15	0.00	1,862.16
Janez Košak	2,887.51	762.79	919.74	4,570.04
Danilo Toplek	3,753.68	164.95	0.00	3,918.63
Marko Jazbec	825.01	256.41	0.00	1,081.42
Dušan Jovanovič	2,887.51	0.00	0.00	2,887.51
Alenka Bratušek	2,475.01	638.37	0.00	3,113.38
Egon Žižmond	4,125.02	95.87	0.00	4,220.89
Total	61,008.90	8,586.71	2,153.19	71,748.80



Remuneration of the Audit Committee from 1 January to 31 December 2009

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Name and surname	Attendance fees	Reimbursement of costs	Total
Franc Koletnik	6,311.28	0.00	6,311.28
Blanka Vezjak	5,940.03	114.06	6,054.09
Andrej Svetina	4,826.14	848.88	5,675.02
Aljoša Valentinčič	2,227.51	299.25	2,526.76
Janez Košak	1,113.75	336.72	1,450.47
Total	20,418.71	1,598.91	22,017.62

Remuneration of the Remuneration Committee from 1 January to 31 December 2009

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Name and surname	Attendance fees	Reimbursement of costs	Total
Marko Vresk	1,485.01	175.10	1,660.11
Anton Guzej	2,895.75	123.48	3,019.23
Ivan Vizjak	1,856.26	0.00	1,856.26
Total	6,237.02	298.58	6,535.60

Remuneration of the Nomination Committee from 1 January to 31 December 2009

€

Name and surname	Attendance fees	Reimbursement of costs	Total
Marko Vresk	5,197.52	858.32	6,055.84
Danijel Blejc	2,970.01	98.32	3,068.33
Franc Škufca	4,455.02	833.95	5,288.97
Anton Jurgetz	3,861.01	1,838.61	5,699.62
Dušan Jovanovič	2,895.72	0.00	2,895.72
Danilo Toplek	2,227.51	85.81	2,313.32
Total	21,606.79	3,715.01	25,321.80

Remuneration of the Appointment Committee from 1 January to 31 December 2009

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Name and surname	Attendance fees	Reimbursement of costs	Total
Franc Škufca	1,072.49	22.76	1,095.25
Andreja Kert	412.50	20.80	433.30
Borut Bratina	825.01	211.35	1,036.36
Ivan Vizjak	825.01	211.35	1,036.36
Total	3,135.01	466.26	3,601.27



To Point 3

Counter-proposal of the shareholder PanSlovenian Shareholders' Association (VZMD) to the proposal for a resolution under point 3 of the agenda of the 19th Shareholders' Meeting of Nova KBM d.d.

The PanSlovenian Shareholders' Association (VZMD), Salendrova 4, Ljubljana, a shareholder of Nova Kreditna banka Maribor d.d., submits on the basis of provisions of Articles 300 and 301 of the Companies Act (ZGD-1) a counter-proposal to the proposal for a resolution under point 3 of the agenda of the Shareholders' Meeting, and informs the Bank's Management Board that it will object to the published proposal for a resolution and will convince other shareholders to vote for the

COUNTER-PROPOSAL

to point 3 of the agenda of the Shareholders' Meeting: Adoption of resolution on the allocation of the 2009 balance sheet profit, on granting discharge to the Management and Supervisory Board of Nova KBM d.d., and information on the remuneration paid to members of the management and supervisory bodies in 2009.

Counter-proposal for the resolution:

The 2009 balance sheet profit of €2,884,856.73 shall be allocated as follows:

- €2,869,017.69 for the payment of dividends to shareholders (€0.11 gross per share)
- €15,839.04 to other reserves from profit

Shareholders entered into the share register as of 24 June 2010 are entitled to receive dividends. The dividends will be paid out not later than 60 days after the adoption of the resolution by the Shareholders' Meeting.

The Shareholders' Meeting gives a discharge to the Bank's Management Board for the financial year 2009.

The Shareholders' Meeting gives a discharge to the Bank's Supervisory Board for the financial year 2009.

Substantiation:

Nova Kreditna banka Maribor d.d. has over 102,400 small shareholders to whom dividends represent an important source of income, especially in bad times and in the period of aggravated economic conditions we are witnessing now. In the previous years, Nova KBM paid out relatively low dividends and, as a rule, allocated the remaining profits, or their large portion, to reserves. Considering that, in view of the total profit generated by the Bank, the total amount of proposed dividends is not high, the shareholder-proposer VZMD is of the opinion that it would be reasonable to increase dividends and not to suspend them. VZMD has addressed such a request also to other managers and representatives of companies in the Republic of Slovenia that are, under similar circumstances, able to follow, or even surpass, adopted dividend policies and the amount of dividends paid out in previous years.

Despite 2009 being a difficult financial year, Nova KBM performed above the banking



system average. Shareholders of Nova KBM participating in the public offering of shares and the capital raising have suffered considerable capital losses during the last two years. In addition, (small) shareholders have justifiably expected to receive dividends in the amount of 30% of the net profit, which would be €3,644,000.00 for 2009. We at VZMD understand the difficult economic situation; however, we wish to emphasize that in its dividend policy (item 26.6 of the Nova KBM IPO Information Memorandum) the Bank explicitly announced the stated amount of dividends for the financial year 2009. Furthermore, Nova KBM underlined its intention of maintaining the total capital adequacy ratio between 9% and 10% – the fulfilment of the obligation from the Information Memorandum and paying out dividends would not jeopardize this capital adequacy objective.

The adoption of this counter-proposal would be of great importance for shareholders, in particular to small ones, and would also strengthen our belief that Nova KBM and the Republic of Slovenia as its majority shareholder (41.5%) understand the position of small shareholders and value their important and stable presence in the Bank's shareholder structure. At the same time, this would have a positive impact on small shareholders' willingness to participate in any future capital raisings by the Bank.

Yours faithfully,

Kristjan Verbič
President of VZMD

A handwritten signature in black ink, appearing to be 'K. Verbič', with a long horizontal stroke extending to the right.



Point 4

Adoption

of resolution on the appointment of certified auditor for the audit of the 2010 financial statements of the Bank and the Group

The Supervisory Board Audit Committee discussed the proposal of criteria for confirming cooperation with the auditor that performed the audit of the 2009 financial statements of the Bank and the Nova KBM Group – the 2009 audit was performed by the auditing firm Ernst & Young d.o.o., Ljubljana. The adopted criteria for confirming cooperation with the auditor Ernst & Young d.o.o., Ljubljana, are as follows.

- a fee charged for the audit of the Nova KBM Group companies
- expertise, independence and a possible conflict of interest
- evaluation of cooperation with auditors at the Nova KBM Group's level.

At its meeting held on 19 April 2010, the Audit Committee established that the auditing firm Ernst & Young d.o.o. meets all the criteria for confirming the cooperation. Therefore, in accordance with Article 28 of the Articles of Association of Nova KBM d.d. and provisions of the Charter, the Audit Committee proposed to the Supervisory Board to adopt a resolution on the basis of which Ernst & Young d.o.o., Ljubljana, is to be appointed as the certified auditor for the audit of the 2010 financial statements of Nova KBM d.d. and the Nova KBM Group. The Supervisory Board gave its consent to the proposal of the Audit Committee at its 21st meeting held on 23 April 2010, and decided to propose to the Shareholders' Meeting to appoint Ernst & Young d.o.o., Ljubljana, as the certified auditor for the audit of the 2010 financial statements of Nova KBM d.d. and the Nova KBM Group. Ernst & Young d.o.o., Ljubljana, a company for auditing services, is entered in the register of auditing firms kept by the Slovene Audit Institute. The auditors employed at Ernst & Young d.o.o., Ljubljana, have extensive experience in the audit of operations of regulated financial institutions. Ernst & Young d.o.o. provided in the past audit services to Banka Koper d.d., Raiffeisen Banka d.d., SKB Banka d.d., Kapitalska družba pokojninskega zavarovanja d.d., Telekom Slovenije d.d., Adriatic Slovenica d.d., etc.

Pursuant to Article 25 of the Bank's Articles of Association, the Supervisory Board proposes to the Shareholders' Meeting of Nova KBM d.d. to adopt on the basis of Article 30 of the Bank's Articles of Association the following

Resolution:

Ernst & Young d.o.o., Ljubljana, is appointed as the certified auditor for the audit of the 2010 financial statements of Nova KBM d.d. and the Nova KBM Group.

Maribor, 21 May 2010

Supervisory Board of Nova KBM d.d.

mag. **Danilo Toplek**,
Chairman



Point 5

PROPOSAL

for the amendments to the Articles of Association of Nova KBM d.d.

1. In Article 4, the text of the second point is amended in such a way that after the wording »ZBan-1 is the Banking Act (Official Gazette of RS no. 131/06)« a comma is put and the text »1/08, 109/08, 19/09« added.

The text of the third point is amended in such a way that after the wording »ZGD-1 is the Companies Act (Official Gazette of RS no. 42/06)« a comma is put and the text »10/08, 68/08, 42/09« added.

The text of the fourth point is amended in such a way that »(no. 2/07)« is replaced by the text »(no. 23/99, 75/02, 114/06, 67/07, 58/09).«

Explanation:

These amendments are a formal request upon the amendment of the Articles of Association and the entering into force of amendments to the Companies Act, the Banking Act and the Book Entry Securities Act.

2. The text of Article 6 shall be amended to read as follows:

The information and notices to be published under the law and information and notices for which the Management Board believes to be of significant importance for shareholders are published in the Official Gazette of the Republic of Slovenia or a daily newspaper issued in the entire territory of Slovenia, and on the Bank's website (www.nkbm.si).

Explanation:

The provision of the Articles of Association is amended on the basis of a possibility vested by the Companies Act (ZGD-1) with regard to publication of information and notices of a company. The reason for this amendment lies mainly in less formal and faster procedure for publishing information and notices relating to the Bank's general meetings in daily newspapers compared to procedures applied to publications in the Official Gazette of RS.



3. In Article 27 a new first paragraph is added that reads as follows:

(1) For carrying out their work, members of the Supervisory Board and external members of permanent committees and working bodies are paid a remuneration the amount of which is determined in a resolution adopted by the Bank's general meeting. The remuneration shall be in appropriate proportion to the duties and responsibilities of Supervisory Board members and financial situation of the Bank. Supervisory Board members can not participate in profits.

In the current first paragraph, which now becomes the second paragraph, after the text »Each member of the Supervisory Board« the following text is added »and external members of a permanent committee or working body«, and the word »work« is replaced by the words »participation and the time spent«.

Explanation:

This change of provisions of the Articles of Association is necessary in order to comply with the amended Companies Act (ZGD-1C), on the basis of which Supervisory Board members are paid a fee only for performing their function and an attendance fee for the time spent at meetings of the Supervisory Board and committees, whereas the payment from the balance sheet profit is explicitly prohibited. External members of permanent committees and working bodies of the Supervisory Board shall also be entitled to attendance fees and a fee for performing their function.

4. In the second paragraph of Article 28, after the word »appoints«, the word »a Nomination« is added, and the words »Remuneration and Nomination Committee« are deleted.

Explanation:

A change of names of permanent Supervisory Board committees is due to compliance with the amended Corporate Governance Code for Public Limited Companies.



5. **After the first paragraph of Article 30 the second paragraph is added that reads as follows:**

(2) At the general meeting that passes a decision on the appropriation of the balance sheet profit the Management Board of the Bank shall inform the shareholders about the remuneration paid to members of management or supervisory bodies in the previous financial year. The information shall include the data required by the law and shall also be disclosed in the annual report together with the Remuneration Policy for Members of Management and Supervisory Bodies.

Subsequent paragraphs shall be renumbered accordingly.

Explanation:

The amendment of this provision is adapted to the amended Companies Act (ZGD-1C) that defines a new competence of the general meeting, i.e. the adoption of the remuneration policy for members of management and supervisory bodies, and the obligation of informing shareholders on issues relating to remuneration paid to members of the management and supervisory bodies as well as of publishing this information in the Bank's annual report.

6. **The comma is deleted in the third paragraph of Article 31, and the text after the comma »within the period laid down by the law« is replaced by the text »and in cases where this is to the benefit of the Bank.«**

After the current third paragraph, the new fourth paragraph is added that reads as follows:

(4) The general meeting is called in such a way that the call of the general meeting, together with the contents as required by the regulations, is published in the Official Gazette of RS or a daily newspaper issued in the entire territory of Slovenia, and on the Bank's website (www.nkbm.si), at least 30 days prior to the day of the general meeting.

Subsequent paragraphs shall be renumbered accordingly.

Explanation:

The amended provision of the Articles of Association is adapted to the amended Companies Act (ZGD-1C) that regulates the period for the call of the general meeting quite differently.



7. **The second sentence in the first paragraph of Article 32 is changed to read as follows:**

»The chairperson of the general meeting is the person appointed by the convener.«

Explanation:

By this amendment, we aim to conduct the general meeting easier and more economically.

8. **The first paragraph of Article 33 is amended to read as follows:**

(1)The general meeting must be called if the shareholders holding jointly one-twentieth of the share capital request in writing for the general meeting to be called by the Management Board.

The second paragraph shall be deleted.

Explanation:

The amended provision represents only an editorial change to comply with the amended Companies Act (ZGD-1C).



9. The first and the second paragraph of Article 34 are amended to read as follows:

(1) Only those shareholders, or their legal representatives or proxies, may attend and vote at the general meeting who are entered as shareholders in the central registry of book-entry securities at the end of the fourth day prior to the general meeting and for whom the Bank's Management Board has received their written registration no later than by the end of the fourth day prior to the day of the general meeting.

(2) The conditions and the method of participating or exercising voting rights are stipulated in detail in the invitation for the general meeting and publication of the call of the general meeting.

Explanation:

The amended provision of the Articles of Association complies with the amended Companies Act (ZGD-1C) that introduces new institutes as regards exercising rights of shareholders, namely the ex-date and the registration of a shareholder before the general meeting, as preconditions for participating in the general meeting and exercising rights of shareholders.



10. After Article 34, the new sub-heading is added that reads »Agenda amendment and proposals of shareholders«, following by the new Article 35 that reads as follows:

Agenda amendment and proposals of shareholders

Article 35

Shareholders who jointly hold at least one-twentieth of the Bank's share capital may after the publication of the call of the general meeting, in accordance with the law, request in writing additional items to be put on the agenda. Shareholders may send their request for additional agenda items to the Bank via e-mail to the address specified by the Bank in each call of the general meeting, in scanned format as attachment, or by telefax.

Pursuant to the law, shareholders may give written proposals for resolutions and voting proposals to each agenda item. Proposals for resolutions and voting proposals may be sent by shareholders also via e-mail to the address specified by the Bank in each call of the general meeting, in scanned format as attachment, or by telefax.

Subsequent paragraphs shall be renumbered accordingly.

Explanation:

The amended provision of the Articles of Association complies with the amended Companies Act (ZGD-1C) that stipulates the obligation of public limited companies to offer shareholders, at least as one option, to send additional agenda items and proposals for resolutions (counterproposals) through electronic means.



11. The current first paragraph of Article 37 is amended to read as follows:

(1) Each shareholder entitled to participate in the general meeting has the right to authorise a natural or legal person of full legal capacity to participate in the general meeting and exercise his/her voting rights on his/her behalf.

After the second paragraph, the new third paragraph is added that reads as follows:

(3) Shareholders may appoint a proxy through electronic means. The form for exercising voting rights through a proxy is available on the Bank's website. The power of attorney may be sent to the Bank also by e-mail to the address specified by the Bank in each call of the general meeting, in scanned format as attachment, or by telefax.

Subsequent paragraphs shall be renumbered accordingly.

The current fourth (fifth after the change) is amended to read as follows:

(5) The voting right may also be exercised through a financial institution, a shareholders' association or another person.

Explanation:

The amended provision of the Articles of Association complies with the amended Companies Act (ZGD-1C) with regard to exercising voting rights through proxies, appointing a proxy by using electronic means, and the statutory obligation to stipulate at least one electronic channel through which the Bank may be informed (this may be proved to the Bank) on the appointment of a proxy.



- 12. In the third paragraph of the current Article 46 (to become Article 47 after the change), the comma is replaced in the third line after the word »employees« by the word »in«, and the words »and the Supervisory Board« are deleted.**

Explanation:

The change represents the adjustment of provisions of the Articles of Association to the amended Companies Act (ZGD-1C), on the basis of which a payment to Supervisory Board members from the balance sheet profit is explicitly prohibited.

- 13. In the current Article 56 (to become Article 57 after the change) the date »20 October 2008« is replaced by the date »8 July 2009«.**

Explanation:

This amendment is only an editorial change.

The Management and the Supervisory Board of the Bank propose to the Shareholders' Meeting to adopt on the basis of Article 30 of the Bank's Articles of Association the following

Resolution:

- The Shareholders' Meeting of Nova KBM d.d. adopts the amendments to the Articles of Association of Nova KBM d.d. as proposed.
- Based on the adopted amendments, the consolidated text of the Articles of Association of Nova KBM d.d. should be drawn up.

Maribor, 21 May 2010

Management Board of Nova KBM d.d Supervisory Board of Nova KBM d.d.

Andrej Plos,
Member

Manja Skernišak,
Member

Matjaž Kovačič,
President

mag. **Danilo Toplek,**
Chairman



Point 6

Point 6

Proposal

for appointment of an alternate member of the Supervisory Board of Nova KBM d.d.

Marko Jazbec, a Supervisory Board member, gave his resignation notice on 4 November 2009. The Supervisory Board was informed of his resignation notice at its 16th meeting held on 23 November 2009.

Based on procedures for selecting candidates to act as Supervisory Board members carried out by the Nomination Committee, the Supervisory Board proposes to the Shareholders' Meeting to appoint Aleš Krisper, holding a PhD in economic sciences, MSc. in organisational sciences and a university degree in electrical engineering, as an alternate member of the Supervisory Board. The candidate is an independent international adviser participating in the EU, CARDS and World Bank projects. He started his career in the company Iskra Elektrozeve, where he worked as systems engineer between 1989 and 1990. Between 1990 and 1995 he was employed at Petrol d.d. as the systems analyst. From 1995 until 2000, he acted as an adviser to the finance director of Petrol d.d., and was at the same time, from 1996 until 1998, deputy director of the company Petrol borzna hiša d.d. Between 2000 and 2005, he worked at the Ministry for Agriculture, Forestry and Food, Agency of the Republic of Slovenia for Agricultural Markets and Rural Development, first as a state undersecretary (between 2000 and 2003) and then as the deputy director of the Agency of the Republic of Slovenia for Agricultural Markets and Rural Development. He was executive director in the company UnistarLC d.o.o. from 2005 until 2006. Since 2006, he has been acting as an independent international adviser.

In 1995, he received his MSc. from the Faculty of Organisational Sciences in Ljubljana, field of study Organisation of Information Systems. He received his PhD from the Faculty of Economics in Ljubljana in 2004. In 2009, he was granted the international licence for the audit of information systems (CISA) and, in 2010, he became a certified auditor for information systems.

The candidate does not act as a member of management and supervisory bodies of any other company. In accordance with provisions of the Corporate Governance Code for Public Limited Companies, there are no conflicts of interest for the candidate to act as a member of the Supervisory Board of Nova KBM d.d. The candidate is not economically, personally or in any other way closely connected with the Bank or its Management Board (independency in relation to the company).

The candidate gave his consent to the nomination. The CV of the candidate and his consent to the nomination are annexed to this proposal.

The Supervisory Board examined recommendations of the Nomination Committee with regard to the assessment of professional knowledge, experience and skills of the candidate, and reached a decision that the said candidate meets all the criteria in order to function thoughtfully as a member of the Supervisory Board of Nova KBM d.d.



The Supervisory Board of Nova KBM d.d. proposes to the Bank's Shareholders' Meeting to adopt on the basis of the first paragraph of Article 293 of the Companies Act (ZGD-1) and Article 30 of the Articles of Association of Nova KBM d.d. the following

Resolution:

- Based on his resignation notice dated 4 November 2009, the Shareholders' Meeting takes note of the resignation of Marko Jazbec as a Supervisory Board member.
- As a representative of shareholders, Aleš Krisper is appointed as an alternate member of the Supervisory Board of Nova Kreditna banka Maribor d.d. His term of office begins on 22 June 2010 and ends on 14 July 2012.

Maribor, 21 May 2010

Supervisory Board of Nova KBM d.d.

mag. **Danilo Toplek**,
Chairman



I, Aleš Krisper, born on 20 July 1963, residing at Krivec 1, 1000 Ljubljana, Slovenia

give my consent

to the resolution proposal of the Supervisory Board of Nova Kreditna banka Maribor d.d. for my appointment as an alternate member of the Supervisory Board of Nova Kreditna banka Maribor d.d., for the term of office lasting until the end of the term of office of Marko Jazbec, a current Supervisory Board member, and beginning as of the day of my appointment by the Shareholders' Meeting, and I

declare

that under the second paragraph of Article 255 and Article 273 of the Companies Act (ZGD-1), other provisions of the Act, provisions of Articles 71 and 72 of the Banking Act (ZBan-1) and the Bank's Articles of Association there are no obstacles for my appointment as:

- My legal capacity has not been partially or fully deprived.
- I have at least five years of experience in managing or supervising operations of a company of comparable size and activity to that of the Bank, or other comparable operations.
- I am not connected with legal entities in which Nova Kreditna banka Maribor d.d. has voting rights exceeding 5% or a stake in their share capital.
- I am not a member of any other management or supervisory body of that company, and I am not a supervisory or management board member or procurator in any other regulated financial institution.
- I have not been finally convicted of a criminal offence against the economy, against property, environment, space and natural resources.
- I have not been finally convicted of an intentionally committed criminal offence that is prosecuted ex officio, or of one of the following criminal offences committed through negligence: negligent homicide, serious bodily injury, endangering safety at work, concealment, disclosure or unjustified acquisition of a business secret, money laundering, disclosure of an official secret, causing general danger or disclosure of a state secret, which has not yet been deleted from the evidence.
- No security measure has been imposed prohibiting my pursuit of a profession.
- I have never been a member of the management or supervisory body of a company against which bankruptcy proceedings, compulsory settlement, compulsory liquidation or compulsory administration were instituted, and I have not been pronounced liable, by final judgement, to repay damage to the creditors in accordance with the law regulating the financial operations of companies.

Ljubljana, on _____

Signature:



1. CURRICULUM VITAE

EUROPEAN
CURRICULUM VITAE
FORMAT

PERSONAL INFORMATION

Name	KRISPER, Aleš
Address	1, Krivec, 1000, Ljubljana, Slovenia
Telephone	+ 386 1 5199640, 00338641230497
Fax	
E-mail	Ales.krisper@siol.net
Nationality	SLOVENE
Date of birth	20/07/1963
Gender	Male

WORK EXPERIENCE

- | | |
|---|---|
| <ul style="list-style-type: none"> • Dates • Employer • Type of business • Occupation or position • Main activities and responsibilities | <p>2006 –
Independent international adviser
Counselling - EU systems, business counselling, agriculture</p> <ol style="list-style-type: none"> 1. Participation in different projects as key international adviser in the area of organisation and management, informatics, finance, development of rural regions and payment agencies (Key international adviser at the counselling company Vakakis International, Greece – employment contract 2005-2006, EU project IPARD/SAPARD – 2007-2009) 2. European Union Project: EuropeAid/119156/D/SV/YU, "Support to a Rural Development Programming and Payment System" (20 days, 2006), international expert 3. Support for Establishment of State Ministry of Agriculture and Rural Development (SESMARD), international expert, (EC/BIH/05/026 - EuropeAid/121262/C/SV/BA) (10 days, 2006) 4. World Bank – international expert, Ministry of Agriculture, Forestry and Water Management, Croatia, (Contract For Small Assignments Lump-Sum Payments - IBRD/IDA financed), setting up of LPIS , financial-accounting system, system for authorisation of payments, 2006-2007 (Aug. 2006 – Feb. 2007 – 103 days) 5. World Bank – international expert, Ministry of Agriculture, Forestry and Water Management, Serbia, (STAR project, Contract For Small Assignments Lump-Sum Payments - IBRD/IDA financed), setting up of payment agency, 2006 |
| <ul style="list-style-type: none"> • Dates • Employer • Type of business • Occupation or position • Main activities and responsibilities | <p>2005 – 2006
UnistarLC d.o.o.
System integrations
Executive Director
Management</p> |



- Dates
 - Employer
 - Type of business
 - Occupation or position
 - Main activities and responsibilities
- 2003 – 2005**
Ministry for Agriculture, Forestry and Food, Agency for Agricultural Markets and Rural Development
Agriculture, State administration, Payment agency of common agricultural policy
Deputy Director
Management, 240 employees
- Dates
 - Employer
 - Type of business
 - Occupation or position
 - Main activities and responsibilities
- 2000 – 2003**
Ministry for Agriculture, Forestry and Food, Agency for Agricultural Markets and Rural Development
Agriculture, State administration, Payment agency of common agricultural policy
State undersecretary, Head of Department for information management and technology (25 employees)
- Setting up of the department - setting up of organisational structure, hiring of staff, job descriptions, training, drafting of strategy, policy and a five-year plan (investments, salaries, training)
 - Setting up of information system in compliance with standards VI/661/97 and BS 7799, development by applying the PRINCE2 methodology
 - Managing the department (25 employees, 212 users, 6 contractors)
 - Planning, coordinating, implementing, control of projects (€1.5 million p.a.) and management of information system for implementation
 - National and common agricultural policies (CAP, SAPARD)
- International projects
- Deputy head of the PHARE twinning project "Farm Registry SL98 IB/AG/02, responsible for setting up an integrated administrative and controlling system
 - In twinning projects Market Regulation SL-98/IB/AG-04 and Rural Development SL-98/IB/AG-03 responsible for IT implementation
 - Deputy head of the Market Information System twinning project
- Dates
 - Employer
 - Type of business
 - Occupation or position
 - Main activities and responsibilities
- 1995 – 2000**
Petrol d.d.
Sale of petroleum products
Adviser to the Finance Director
Coordination of the project "Introduction of VAT and excises in operations of Petrol d.d."
Responsible for tax reporting
Responsible for the portfolio of securities
- Dates
 - Employer
 - Type of business
 - Occupation or position
 - Main activities and responsibilities
- 1996 – 1998**
Petrol borzna hiša d.d.
Stock brokerage company
Deputy Director
Stock broker, portfolio manager, investment adviser
- Dates
 - Employer
 - Type of business
 - Occupation or position
 - Main activities and responsibilities
- 1990 – 1995**
Petrol d.d.
Sale of petroleum products
Programmer
System analyst, retail trade, accounting, calculations
- Dates
 - Employer
 - Type of business
 - Occupation or position
- 1989 – 1990**
Iskra Elektrozveze
Electronic industry
System engineer, quality



- Main activities and responsibilities Implementation of ISO 9000, testing programs, development of an automated testing place

EDUCATION AND TRAINING

- Dates **2009**
- Organisation ISACA, Institute for Audit
- Principal subject Audit of IT systems
- Title of qualification awarded Certified auditor of IT systems, CISA certificate

- Dates **2000 - 2005**
- Organisation University of Ljubljana, Faculty of Economics
- Principal subject Management and Organisation
- Title of qualification awarded PhD

- Dates **2003**
- Organisation Administration Academy
- Principal subject State exam
- Title of qualification awarded Qualified for decisions in administrative procedures

- Dates **1998**
- Organisation University of Ljubljana, Faculty of Economics
- Principal subject Organisation and business informatics
- Title of qualification awarded Habilitated Assistant

- Dates **1997**
- Organisation University of Ljubljana, Faculty of Computer and Information Science
- Principal subject Informatics
- Title of qualification awarded Habilitated Assistant

- Dates **1995**
- Organisation Securities Market Agency
- Principal subject Licence for a stock broker
- Title of qualification awarded Authorised stock broker, portfolio manager and investment adviser

- Dates **1991 – 1994**
- Organisation University of Maribor, Faculty of Organisational Sciences in Kranj
- Principal subject Organisation of IT systems
- Title of qualification awarded MSc.

- Dates **1983 – 1989**
- Organisation University of Ljubljana, Faculty of Electrical Engineering and Computer Science
- Principal subject Electrical engineering, measuring/processing, bio-cybernetics
- Title of qualification awarded University degree in electrical engineering

- Dates **1985 – 1986**
- Organisation Kansas University, United States of America
- Principal subject English, International Assistant
- Title of qualification awarded International Assistant Professor

- Dates **1987**
- Organisation University of Ljubljana, Faculty of Electrical Engineering and Computer Science
- Principal subject Cybernetics
- Title of qualification awarded „Prešeren“ prize for students



PERSONAL SKILLS AND COMPETENCES	
MOTHER TONGUE	Slovene
OTHER LANGUAGES	
<ul style="list-style-type: none"> • Reading skills • Writing skills • Verbal skills 	English [C2] [C2] [C2]
<ul style="list-style-type: none"> • Reading skills • Writing skills • Verbal skills 	Serbian, Croatian [C2] [C2] [C2]
SOCIAL SKILLS	Favourite sports: fitness, skiing and running. Team-sports: sailing.
ORGANISATIONAL SKILLS AND COMPETENCES	
	During 10 years in the sale of petroleum products and stock brokerage, I gained the ability of monitoring a business system from the processing, financial, information and management point of view.
	For 3 years I was responsible for setting up the SKP information system of the payment agency in accordance with the EU guidelines (VI/661/97) that are similar to the BASEL II and BS 7799 standards. The organisational structure, job descriptions and working processes are the result of my work.
	Since 1996, I have been successfully running different organisation units, from the smallest ones, dynamic, to the largest and determined. In managing systems, I support self-initiative and commitment and I combat conflicts. Together with teams, I achieve goals precisely and systematically, therefore, as a manager I am respected by owners and employees.
	At work, I make good use of the results of my PhD thesis relating to the business performance management..
TECHNICAL SKILLS AND COMPETENCES	
Other skills	Cooperative, focused and persistent; I do my work conscientiously, thoroughly and precisely.
DRIVING LICENCE	B
E-MAIL	ALES.KRISPER@SIOL.NET
Page 4 - Curriculum vitae [Krisper]	For more information go to www.ear.eu.int



To Point 6

Counter-proposal of the shareholder Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger) to the proposal for a resolution under point 6 of the agenda of the Shareholders' Meeting: Proposal for appointment of an alternate member of the Supervisory Board of Nova KBM d.d.

Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger), Dalmatinova ulica 10, 1000 Ljubljana, as a shareholder of Nova KBM d.d. (hereafter the 'shareholder-proposer'), submits in accordance with provisions of the Companies Act (Official Gazette of RS, No. 42/2009, hereafter 'ZGD-1C') and the applicable Bank's Articles Of Association a counter-proposal to the proposal for a resolution under **point 6** of the agenda of the Shareholders' Meeting: **Proposal for appointment of an alternate member of the Supervisory Board of Nova KBM d.d.** At the same time, the shareholder-proposer gives notice that it will, pursuant to the provisions of Article 300 of ZGD-1C, object to the published proposal for a resolution and will, at the Shareholders' Meeting called for 22 June 2010, convince other shareholders to vote for the respective counter-proposal.

The counter-proposal to point 6 of the agenda reads as follows:

Based on his resignation notice dated 4 November 2009, the Shareholders' Meeting takes note of the resignation of Marko Jazbec as a Supervisory Board member. As a representative of shareholders, Simon Čadež is appointed as an alternate member of the Supervisory Board of Nova Kreditna banka Maribor d.d. His term of office begins on 22 June 2010 and ends on 14 July 2012. The proposer of this resolution is Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger). The proposal is seconded also by the Institute for Training and Representation of Small Shareholders, Maribor.

Substantiation

Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger) has, as a shareholder of Nova KBM d.d., already on 2 April 2010, upon call of the Appointment Committee of Nova Kreditna banka Maribor d.d., proposed once again to the latter Simon Čadež to be appointed new member of the Supervisory Board of Nova KBM d.d., who shall represent the interests of over 100,000 small shareholders of Nova KBM d.d. in the Bank's Supervisory Board. The proposed candidate meets all requested criteria and has submitted all required certificates and evidence, in accordance with the call of the Appointment Committee of Nova KBM d.d. The candidate is seconded also by the Institute for Training and Representation of Small Shareholders, of which Stojan Auer is Deputy President and Stanislav Zajšek President.

Simon Čadež was born in Kranj, where he finished the primary and the secondary school. After graduating from the Faculty of Economics of the University of Ljubljana, he started his career as an assistant at the same faculty. Within the framework of preparing his



PhD thesis, he studied for two semesters at the Griffith University, Australia, under the mentoring of prof. Chris Guilding. In 2005, he received his PhD from the Faculty of Economics in Ljubljana. He is regularly employed as an assistant professor for accounting and auditing at the Faculty of Economic of the University of Ljubljana. In addition, he is employed by contract at the Faculty of Administration and the Faculty of Mathematics and Physics, where he is a holder of six subjects in the area of accounting. His research work is focused on management accounting, strategic management, sustainable development, know-how management, and financial markets. He has published more than 20 scientific articles, some of them in the most prestigious world magazines, and two university textbooks.

In addition to his academic work, he actively participates in a wider community: he is the president of the National Committee for the General Matura for Economics at the National Examination Centre, the president of the Economics Development Subject Group at the National Education Centre, a member of the Expert Settlement Board for Review of the Exchange Ratio at the Ministry of the Economy and the adviser to the management board in the company IRM. He is also a member of the executive board of Društvo - Mali delničarji - Skupaj smo močnejši (Minor Shareholders' Society - Together we are stronger) in which he offers 'pro bono' support in solving problems of small shareholders, whom he also represents at shareholders' meetings of companies.

We ask the Management Board of Nova KBM d.d. to publish this counter-proposal in an appropriate manner, pursuant to provisions of ZGD-1C.

Shareholder-proposer

Minor Shareholders' Society - Together we are stronger

Društvo - Mali delničarji - Skupaj smo močnejši

Rajko Stanković

predsednik





EUROPASS

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CURRICULUM VITAE

PERSONAL INFORMATION

Surname / Name	ČADEŽ SIMON
Address	Sr. Gameljne 47e, 1211 Ljubljana Šmartno, Slovenia
Telephone	+ 386 40 377 160
E-mail	simon.cadez@ef.uni-lj.si
Nationality	SLOVENE
Date of birth	21/11/1974
Gender	Male
Desired employment / desired professional field	MEMBER OF THE SUPERVISORY BOARD OF NOVA KBM D.D.

WORK EXPERIENCE

<ul style="list-style-type: none"> • Dates • Occupation or position • Main activities and responsibilities • Employer • Type of business 	<p>1998 – PRESENT</p> <p>Assistant professor for accounting and auditing (since 2007; before assistant), regular employment Pedagogical, research, advisory and managerial tasks Faculty of Economics, University of Ljubljana, Kardeljeva ploščad 17, 1000 Ljubljana Education</p>
<ul style="list-style-type: none"> • Dates • Occupation or position • Main activities and responsibilities • Employer • Type of business 	<p>2008 – PRESENT</p> <p>President of the National Committee for General Matura for Economics, employment by contract Management position National Examination Centre, Ob Železnici 16, 1000 Ljubljana Education</p>
<ul style="list-style-type: none"> • Dates • Occupation or position • Main activities and responsibilities • Employer • Type of business 	<p>2008 – PRESENT</p> <p>Member of the Expert Settlement Board for Review of the Exchange Ratio Mediation in court disputes relating to squeezing out minority shareholders Ministry of Justice Jurisdiction</p>
<ul style="list-style-type: none"> • Dates • Occupation or position • Main activities and responsibilities • Employer • Type of business 	<p>1998</p> <p>Credit Department Granting loans to individual customers Volksbank Bamberg eG, Germany Banking</p>



EDUCATION AND TRAINING

• Dates	2002 - 2005
• Title of qualification awarded	PhD in Business-Organisational Sciences
• Principal subject	Accounting, auditing, business finance, strategic management, corporate governance, financial brokerage
• Organisation	Faculty of Economics, University of Ljubljana

PERSONAL SKILLS AND COMPETENCES

MOTHER TONGUE **Slovene**

OTHER LANGUAGES

English, German, Spanish

	Understanding		Speaking		Writing
	Listening	Reading	Spoken interaction	Spoken production	
English	C2	C2	C2	C2	C2
German	C2	C2	C2	C2	B2
Spanish	B1	B1	B1	B1	B1

SOCIAL SKILLS AND COMPETENCES

Effective communication in different languages in large groups. I have gained these competences:

- by performing managerial tasks (president of the National Committee for the General Matura, President of the Economics Development Subject Group)
- as a visiting lecturer at foreign universities (Amsterdam, Manchester, Barcelona)
- as a visiting doctoral degree student at the Griffith University (Australia)
- by working abroad (Volksbank Bamberg eG, Germany)

I wish to point out my competence of solving disputes of third parties. I gained this competence by working as a mediator in court disputes relating to squeezing out minority shareholders.

ORGANISATIONAL SKILLS AND COMPETENCES

Organising the work of subordinated employees so that the assigned tasks are successfully accomplished. I have gained these competences:

- by organising pedagogical and research work of university assistants
- by organising professional work of members of the National Committee for the General Matura

TECHNICAL SKILLS AND COMPETENCES

Use of different software tools for trading in financial instruments (Etrade, Vitrade).

COMPUTER SKILLS AND COMPETENCES

Very good command of the Microsoft Office software (word, excel, access, outlook, powerpoint) and SPSS and LISREL programs.

OTHER SKILLS AND COMPETENCES

Know-how and competences for successful management of financial assets. Since 1997, I have been actively investing in debt, equity and derivative instruments of Slovene and foreign issuers.

DRIVING LICENCE

B (personal vehicle)

ADDITIONAL INFORMATION -
ACHIEVEMENTS

Original scientific articles in international magazines:

Cadez S., Guilding C. (2008). An exploratory investigation of an integrated contingency model of strategic management accounting. *Accounting, Organizations and Society*, 33, 836-863.

JCRIF: 1.803; business, finance 8/48; category: 1B1.

Note: The *Accounting, Organizations and Society* magazine is one of the most influential global magazines for accounting issues. No researcher from Eastern Europe had ever published an article in the magazine before.

Cadez S. (2007). A configuration form of fit in management accounting contingency theory: an empirical investigation. *The Business Review, Cambridge*, 7, 220-227.

Cadez S., Guilding C. (2007). Benchmarking the incidence of strategic management accounting in Slovenia. *Journal of Accounting & Organisational Change*, 3, 126-146.

Cadez S. (2006) A cross-industry comparison of strategic management accounting practices: an exploratory study. *Economic and Business Review*, 8, 279-298.

Monographs and textbooks:

Čadež S., Hočevar M. (2008). *Cost accounting*, Ljubljana, Faculty of Economics.

Čadež S. (2006). *Strategic accounting*, Ljubljana, Faculty of Economics.

Awards received for achievements in research:

1. Prešeren Award for the diploma thesis
2. Bank of Slovenia Award for the diploma thesis
3. Krka Research Award for the master's thesis
4. Trim Research Award for the master's thesis
5. Trim Research Award for the PhD thesis
6. Award of the European Accounting Association (EAA) for the best research article presented at the 2009 annual EAA conference.



**Statement on meeting criteria for membership in the
Supervisory Board of Nova Kreditna banka Maribor d.d.**

I, the undersigned Simon Čadež, a nominee of Društvo – Mali delničarji – Skupaj smo močnejši (Minor Shareholders' Society – Together we are stronger) for membership in the Supervisory Board of Nova Kreditna banka Maribor d.d., declare that:

- I have not been finally convicted of a criminal offence against the economy, against labour relations and social security, against legal transactions, against property, against environment, space and natural resources within five years as of the finality of judgement and two years after having served the sentence (Article 255 of the Companies Act).
- No security measure has been imposed prohibiting my pursuit of a profession, and such a prohibition does not continue (Article 255 of the Companies Act).
- I am not a member of the management board of a company against which bankruptcy proceedings were instituted, and I have not been pronounced liable to repay damage to the creditors in accordance with the law regulating the financial operations of companies for the period of two years after the court ruling became final (Article 255 of the Companies Act).
- There are no circumstances that would contradict my appointment to the Supervisory Board of Nova KBM d.d. pursuant to the provisions of the Companies Act (Article 255 of the Companies Act).
- I am acquainted with the fact that I cannot act as a member of a supervisory board or a board of directors in more than three companies at the same time (Article 273 of the Companies Act).
- I am not a member of another management or supervisory body of Nova KBM d.d. (Article 255 of the Companies Act).
- I am not a member of the management board or the board of directors of any subsidiary of Nova KBM d.d. (Article 273 of the Companies Act).
- I am not a procurator or an authorised person of Nova KBM d.d. (Article 273 of the Companies Act).
- I am not a member of the management board of another company with share capital, of which a member of the supervisory board is a member of the Management Board of Nova KBM d.d. (Article 273 of the Companies Act).
- I satisfy all the conditions, and there are no obstacles, provided by the Articles of Association of Nova KBM d.d. for my membership in the Supervisory Board of Nova KBM d.d. (Article 273 of the Companies Act and Articles 23 and 24 of the Articles of Association of Nova KBM d.d.).
- I give consent to my appointment to the Supervisory Board of Nova KBM d.d.
- I have a positive attitude and experience in the industry in which Nova KBM d.d. operates.
- I am independent, meaning that I am not economically, personally or in any other way closely connected with Nova KBM d.d. or its Management Board.
- At the time of my nomination I do not act as a manager, supervisor, representative or adviser of competitors, and I am not a larger shareholder or partner of any competitor.
- I hold 0 shares of Nova KBM d.d. or companies affiliated with Nova KBM d.d.
- I am / I am not (encircle as appropriate) an important supplier of goods and services, including advisory and auditing services.

Date: 6 April 2010