



Statement of Compliance with the Slovenian Corporate Governance Code

In its operations, Zavarovalnica Triglav abides by the Slovenian Corporate Governance Code (hereinafter: the Code), which was adopted on 27 October 2016 and published in Slovene and English on the Ljubljana Stock Exchange website <http://www.ljse.si>.

The Statement of Compliance with the Slovenian Corporate Governance Code for the period from 1 January 2017 to the day of publication in 2018 is available on SEOnet, the Ljubljana Stock Exchange information system, and on the official website of Zavarovalnica Triglav www.triglav.eu.

Zavarovalnica Triglav applies the provisions of the Code. For well-grounded reasons, the Company did not adhere to the following provisions of the Code:

- Point 15.3: The Chairman of the Supervisory Board is the Chairman of the Appointment and Remuneration Committee; between 18 November 2016 and 30 May 2017, he was also the Chairman of the Nomination Committee, an ad-hoc committee of the Supervisory Board, established to carry out a nomination procedure for Supervisory Board members, shareholder representatives. In order to facilitate coordination and implementation of procedures, it is reasonable that the Chairman of the Supervisory Board is also the Chairman of the said committees.
- Point 19.6: The members of the Management Board did not obtain the approval of the Supervisory Board before being appointed to the management of supervisory bodies of other companies. The Management Board members informed the Supervisory Board of the appointments to the said bodies in accordance with the Insurance Act, which stipulates that the member of the Management Board is required to immediately inform in writing the Supervisory Board that they were appointed or that their term of office in management or supervisory bodies of other legal entities ceased.

In its operations, the Company abides to the Insurance Code, available on the website of the Slovenian Insurance Association at www.zav-zdruzenje.si.

Moreover, Zavarovalnica Triglav has its own code, available at the Company's official web pages <http://www.triglav.eu>. This code presents Zavarovalnica Triglav's fundamental values and principles of operation in order to achieve its business goals, strategic guidelines and competitive advantages in transparent and fair manner and in compliance with the law and ethics.

Zavarovalnica Triglav took a position on the provisions of the Corporate Governance Code for Companies with State Capital Investments and recommendations and expectations of Slovenski državni holding d.d. (all documents are available on the webpage of Slovenski državni holding d.d. <http://www.sdh.si/> and www.triglav.eu).

The Statement is available on SEOnet, the Ljubljana Stock Exchange information system, and on the official website of Zavarovalnica Triglav d.d. www.triglav.eu.

Zavarovalnica Triglav, d.d.,
Management Board and Supervisory Board