

Zavarovalnica Triglav d.d.
Miklošičeva 19
Ljubljana

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

c o n v e n e s

the 40th General Meeting of Shareholders of Zavarovalnica Triglav d.d., Miklošičeva 19,
Ljubljana,
to be held on 9 June 2015 at 2:00 p.m.
in Conference Hall B1, Verovškova ulica 60b, Ljubljana.

Agenda:

1. **Opening of the General Meeting of Shareholders**
 - a) **Establishment of a quorum and the presence of Nada Kumar, Notary Public from Ljubljana, in charge of taking the minutes**
 - b) **Appointment of the Credentials Committee and the Chairperson of the General Meeting of Shareholders**

DRAFT RESOLUTION No. 1:

Mr Mitja Kepec, Ms Lidija Lipavšek and Mr Miha Klep are hereby appointed as members of the Credentials Committee and Mr Simon Gabrijelčič as the Chairperson of the General Meeting of Shareholders.

2. **Presentation of the Annual Report of Zavarovalnica Triglav d.d. for 2014 and the Annual Report of the Triglav Group for 2014 with the accompanying auditors' opinions, the Annual Internal Audit Report for 2014, the Supervisory Board's Report on the Verification of the Annual Reports of Zavarovalnica Triglav d.d. and the Triglav Group**

for 2014 and the Opinion of the Supervisory Board of Zavarovalnica Triglav d.d. on the Annual Internal Audit Report for 2014 by the Internal Audit Department of Zavarovalnica Triglav d.d.

3. Distribution of accumulated profit for 2014; granting of a discharge to both the Management and the Supervisory Board

Distribution of accumulated profit for 2014

DRAFT RESOLUTION No. 3.1:

The accumulated profit totalling EUR 61,687,036.62 as at 31 December 2014 shall be distributed as follows:

- A part of accumulated profits totalling EUR 56,837,870.00 shall be distributed for dividend payments. The dividend in the amount of EUR 2.50 gross per share shall be paid to the shareholders appearing in the Share Register two days following the date of the General Meeting of Shareholders. The dividends shall be paid within 30 days of the date this resolution is passed.
- The distribution of the remaining accumulated profit of EUR 4,849,166.62 shall be decided on in the next few years.

Granting of a discharge to the Management Board of Zavarovalnica Triglav d.d.

DRAFT RESOLUTION No. 3.2:

The Management Board of Zavarovalnica Triglav d.d. is hereby granted a discharge by the General Meeting of Shareholders for the 2014 fiscal year.

Granting of a discharge to the Supervisory Board of Zavarovalnica Triglav d.d.

DRAFT RESOLUTION No. 3.3:

The Supervisory Board of Zavarovalnica Triglav d.d. is hereby granted a discharge by the General Meeting of Shareholders for the 2014 fiscal year.

4. Appointment of auditors for the 2015 fiscal year

DRAFT RESOLUTION No. 4:

The General Meeting of Shareholders hereby appoints the audit company ERNST & YOUNG Revizija, poslovno svetovanje d.o.o., Dunajska cesta 111, 1000 Ljubljana auditors of Zavarovalnica Triglav for the 2015 fiscal year.

5. Informing the General Meeting of Shareholders about the new appointments of employee representatives to the Supervisory Board

The resolutions under Items 1 and 3.3 are proposed by the Management Board, the resolutions under Items 3.2 and 4 by the Supervisory Board, and the resolution under Item 3.1 is jointly proposed by the Management and Supervisory Boards.

Entitlement to attend the General Meeting of Shareholders

To be entitled to attend and vote at the General Meeting, shareholders must be registered in the Share Register of Zavarovalnica Triglav d.d., kept by Centralno klirinško depotna družba d.d. (KDD), Ljubljana, no later than by the end of the fourth day prior to the announced date of the General Meeting of Shareholders, i.e. on 5 June 2015 (cut-off date), and in writing apply to attend no later than by the end of the fourth day prior to the announced date of the General Meeting of Shareholders, i.e. by the end of 5 June 2015. Shareholders shall apply to attend by completing the attendance form.

A shareholder who is entitled to attend the General Meeting may appoint a proxy to attend and exercise their vote at the General Meeting of Shareholders. A proxy form shall be submitted before the start of the General Meeting of Shareholders at the latest. Shareholders may submit proxy forms to Zavarovalnica Triglav d.d. also via fax to: +386 (0)1 432 63 02.

The abovementioned attendance and proxy forms, the Notice and material for the General Meeting of Shareholders are available at www.triglav.eu.

Amendments to the agenda and shareholders' proposals

Shareholders whose combined stakes equal 1/20th of the share capital may request that an item be added to the agenda. Such requests must be made in writing within seven days of the day the Notice of the General Meeting of Shareholders was published, and must include a written draft resolution to be decided on by the General Meeting of Shareholders, or an explanation of the item concerned in case no resolution is required from the General Meeting of Shareholders. Pursuant to Article 298(3) of the Companies Act, the submitted additional agenda items will be published immediately after the expiry of the seven-day time period.

Shareholders are entitled to submit draft resolutions or voting proposals in writing to every item on the agenda. Shareholders' proposals submitted to the Company within seven days after the publication of this Notice of General Meeting of Shareholders, which are reasonably grounded and in reference to which the shareholders/submitters claim that they intend to vote against the Management Board's or the Supervisory Board's proposal and convince other

shareholders to vote in favour of their proposal, will be published by the Management Board of Zavarovalnica Triglav d.d. in the same way as this Notice of General Meeting of Shareholders. Pursuant to Article 301 of the Companies Act, this proposal shall not require justification.

Shareholders may also submit their counterproposals and requests for additional agenda items to Zavarovalnica Triglav d.d. via fax to +386 (0)1 432 63 02.

Right to information

At the General Meeting, shareholders are entitled to ask questions and request information on Company matters, if such questions are crucial for deciding on the agenda items, and to exercise their right to the information referred to in Article 305 of the Companies Act (ZGD).

Material for the General Meeting of Shareholders and registration of participants

Material for the General Meeting of Shareholders, including draft resolutions and their explanation, is available for inspection at Zavarovalnica Triglav's registered office at Miklošičeva 19, Ljubljana, on any business day between 10 a.m. and 12 noon from the date this Notice is published to 9 June 2015. In the said period, the material and other information referred to in Article 296(3) of the Companies Act as well as information relating to shareholders' rights referred to in Articles 298(1), 300(1), 301 and 305 of the Companies Act will be available at Zavarovalnica Triglav's website www.triglav.eu.

The registration desk will open one hour before the scheduled time of the General Meeting of Shareholders. Upon registration, the participants who applied to attend may be asked to identify themselves by showing an identity document, a written proxy and, if they are authorised representatives, an extract from the Court/Companies Register or any other relevant document proving their right of representation.

Share capital and the number of voting rights at the date of Notice of the General Meeting of Shareholders

The share capital of Zavarovalnica Triglav d.d. amounts to EUR 73,701,391.79 and consists of 22,735,148 ordinary registered no-par value shares.

By its Decision of 4 March 2013, the Securities Market Agency withdrew the voting rights of the shareholders of SLOVENSKA ODŠKODNINSKA DRUŽBA d.d., Mala ulica 5, Ljubljana, on its own behalf and for its own account or on behalf of and for the account of ZAVOD ZA POKOJNINSKO IN INVALIDSKO ZAVAROVANJE, Kolodvorska 15, Ljubljana, HIT, HOTELI, IGRALNICE, TURIZEM d.d., Delpinova ulica 7a, Nova Gorica, ELEKTRO-SLOVENIJA d.o.o., Hajdrihova ulica 2, Ljubljana, D.S.U., družba za svetovanje in upravljanje d.o.o., Dunajska cesta 160, Ljubljana, NOVA KREDITNA BANKA MARIBOR d.d., Ulica Vita Kraigherja 4, Maribor, and TELEKOM SLOVENIJE d.d., Cigaletova ulica 15, Ljubljana.

As at 23 April 2015, there was a total of 8,395,700 of voting rights that are exercisable in the Company. Votes are cast in person, and each share, other than treasury shares, carries one vote.

Call to major shareholders

Pursuant to Item 4.2 of the Corporate Governance Code, Zavarovalnica Triglav d.d. encourages all major shareholders, institutional investors in particular, to publicly disclose their investment policy with respect to the stake they hold in Zavarovalnica Triglav d.d., i.e. their voting policy, the type and frequency of their engagement in the Company's governance and the dynamics of their communication with the Management or Supervisory Boards of Zavarovalnica Triglav d.d.

Ljubljana, 24 April 2015

Management Board of Zavarovalnica Triglav d.d.