

## **INFORMATION ON SHAREHOLDERS' RIGHTS in accordance with Article 296(2) of ZGD-1**

**Pursuant to Article 176(2) of the Companies Act (Official Gazette of RS, No. 42/2006 as amended, hereinafter ZGD-1) and Article 5 of the Articles and Memorandum of Association of Zavarovalnica Triglav, the ordinary shares give the holder the right to:**

- participate in the management of the Company (one vote at the General Meeting of Shareholders),
- proportional dividends from profit (dividends),
- proportional share of the remaining assets following the liquidation or bankruptcy of the company.

**The information on exercising shareholder's right at the General Meeting of the Shareholders is published in accordance with Paragraph 2 of Article 296(2).**

### **I. Article 298(1) of ZGD-1 stipulates:**

Shareholders whose combined stakes represent 1/20 of the share capital may request that an item be added to the agenda. The request must be made in writing and must include a written draft resolution to be decided on by the General Meeting of Shareholders, or an explanation of the item, in case it requires no resolution to be passed by the General Meeting of Shareholders. It shall be sufficient that the request is submitted to the company no later than seven days of the notice of the General Meeting. This right may be linked to a lower proportion of share capital in the Articles and Memorandum of Association.

### **II. Article 300 of ZGD-1 stipulates:**

Shareholders are entitled to submit draft resolutions in writing to every item on the agenda. Proposals from shareholders shall be published and notified in accordance with Article 296. of ZGD-1, only if within one week of the publication of the notice of the general meeting, the shareholders send the company a reasonably argued counter proposal, giving notification that they will oppose the proposal by the management or supervisory body at the general meeting and that they will prevail upon other shareholders to vote for his counter proposal.

A company whose securities are traded on a regulated market, must offer its shareholders at least one mechanism to submit proposals from the previous Article by electronic means.

The management shall be under no obligation to publish a counter proposal and the justification of it:

- if the publication of the counter proposal would constitute a criminal offence or an economic infringement;
- if the counter proposal would lead to a resolution by the general meeting that would be in violation of the law or the memorandum and articles of association;
- if the justification of the counter proposal in points of substance contains manifestly erroneous or misleading information or insults;
- if a shareholder's counter proposal of the same content has already been submitted to the general meeting of the company;
- if during the last five years the same shareholder's counter proposal containing essentially the same justification has already been submitted to at least two general meetings of the company and less than one-twentieth of the subscribed capital represented at the general meeting voted in favour of it;
- if the shareholder makes it known that they will not attend the general meeting and have not made any proxy arrangements, or
- if during the last two years the shareholder failed to submit their announced counter proposal to the general meeting or filed to have it submitted.

The justification for a counter proposal need not be published if it contains more than 3,000 characters. The management may publish in summary the counter proposals and their justification of several shareholders on the same subject.

The proposals of the shareholders that have not been sent to the company within the deadline set in the first paragraph hereunder and have been submitted no later than at the general meeting itself, shall be discussed at the general meeting.

**III. Article 301 of ZGD-1 stipulates:**

The provisions laid down in Article 300 shall apply *mutatis mutandis* to a shareholder's proposal for the election of members of the Supervisory Board, Management Board and/or the Auditors. An appointment proposal shall not require justification.

**IV. Article 305 of ZGD-1 stipulates:**

At the general meeting the management must give the shareholders reliable information on matters concerning the company, where it is important for an assessment of the agenda. The information regarding multiple shareholders' questions with the same content may be given in a single answer. The right to be informed shall also apply in respect of the company's legal and business relations with affiliated companies.

The management shall not be obliged to provide data only:

- if reasonable business judgement suggests that the provision of information could cause damage to the company or an affiliated company;

- on the method of compiling the balance sheet and of making estimates, if stating these methods in a supplement is sufficient for an assessment of assets and the financial and profit position of the company which conforms with the actual circumstances;
- if disclosure of the information would constitute a criminal offence or an economic infringement or would be in breach of good business practices, or
- if the information is published at the company's website in the form of questions and answers no later than seven days before the general meeting is held.

If a shareholder is given information outside the scope of the general meeting, that information must be passed on to every other shareholder upon request, even if it is not necessary for an assessment of an item on the agenda.

If a shareholder is not given information, they may require that their question and the reason why the information was refused be put on record.

**Zavarovalnica Triglav d.d.**

**Ljubljana, 7 May 2014**