

**Independence declaration of a member  
of the Supervisory Board of Zavarovalnica Triglav, d.d.**

I, the undersigned, IGOR STEBERNAK, born on 11 September 1968, with a permanent residency at Vilharjeva 38, 1000 Ljubljana, in accordance with the Slovenian Corporate Governance Code of Joint Stock Companies, linked to my membership in the Supervisory board of Zavarovalnica Triglav, d.d., hereby state, that I have enough experience and knowledge to perform the function of a Supervisory Board member and as regards any potential conflicts of interest from Annex B to the Slovenian Corporate Governance Code, I state the following:

**B3) Please circle NO if you do not fulfil an independence criterion or YES if you do:**

- a) I am not an Executive Director or a member of the Management Board of the Company or its subsidiary and I have not held such a position for the last three years.

YES      NO

- b) I am not an employee of the Company and have not held such a position for the last three years, unless I was elected a member of the board of directors or the supervisory board within the system of workers' representation demanded by the law and I am not an executive worker.

YES      NO

- c) I have not, and will not, received any significant additional remunerations from the Company or its subsidiary besides the payment and additional remunerations for the functions of a chairperson, deputy-chairperson and membership in the commissions which I would receive as a Supervisory Board member. Such additional remunerations include in particular any participation in share options or any other payment schemes connected to success.

YES      NO

- d) I am not a majority shareholder I do not represent one.

YES      NO

e) In the last year, I have not had any important business contacts with the Company or its subsidiaries, directly or as a partner, shareholder, director or executive of a body with such relationship. Business contacts include the position of a supplier of goods or services (including financial, legal, advisory or consultative services), the position of an important client and the position of the organisations receiving significant contributions from the Company or its group.

YES      NO

*Petrol d.o.o. and Zavarovalnica Triglav were involved in business cooperation. Operating conditions were difficult, while the scope of business was small in regards to the whole business.*

f) In the last three years, I have not been a partner or an employee of the present or a former external auditor of the Company or of a company related to the external auditor.

YES      NO

g) I am not an Executive Director or a member of another company's Management Board where the Company's Executive Director or member of the Management Board is a member of the Supervisory Board and I am also not connected to the Company's Executive Directors or Management Board members through participation in other companies or bodies.

YES      NO

h) I have not been in the same Supervisory board for more than three terms of office (or more than 12 years when the Articles of Association stipulate a term of office for the period of less than four years).

YES      NO

i) I am not a close relative of the Management Board members or the persons holding positions, mentioned in points a) to h).

YES      NO

**B4)** Besides the examples from the previous recommendation, a conflict of interest may also arise if:

**Please circle if you fulfil any of the listed criteria, otherwise leave empty.**

- I am a member of a broader management of a related company,
- I have participated in the drafting of the content of the draft annual report of the Company.

Based on the potential conflict of interest, I hereby state that:

**Please circle the appropriate statement.**

a) I am an independent candidate for a member of the Supervisory Board

The candidates are considered independent if they fulfil all the independence criteria (all the YES answers in B3 and none of the listed additional independence criteria from B4).

B) I am a dependent candidate for a member of the Supervisory Board

The candidates are considered dependent if they do not fulfil any of the independence criteria (at least one NO answer or any other additional independence criterion circled in B4).

I agree with a publication of this declaration at [www.triglav.eu](http://www.triglav.eu).

In Ljubljana, on 30 March 2020

Signature: \_\_\_\_\_