

## **Notice on the Resolutions of the 46<sup>th</sup> General Meeting of Shareholders of Zavarovalnica Triglav, d.d.**

Pursuant to the provisions of the Ljubljana Stock Exchange Rules and the applicable legislation, the Management Board of Zavarovalnica Triglav, d.d., hereby publishes the resolutions of the 46<sup>th</sup> General Meeting of Shareholders, which was held on 25 May 2021 at 9:00 a.m. in the Marmorna dvorana at Gospodarsko razstavišče, d.o.o., Dunajska cesta 18, Ljubljana.

A total of 18.198.597 shares or 80,05 % of all shares, to which voting rights are attached, was represented at the General Meeting of Shareholders.

### **Adopted General Meeting resolutions:**

#### **1. Opening of the General Meeting, establishing a quorum, and briefing on the working bodies of the General Meeting**

The shareholders did not vote on this item as it was of a purely informative nature.

#### **2. Presentation of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2020 accompanied by the independent auditor's report, and the Annual Report on internal auditing for 2020, and the Report of the Supervisory Board of Zavarovalnica Triglav, d.d. on the verification of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2020, and the Opinion of the Supervisory Board of Zavarovalnica Triglav, d.d. on the Annual Report of the Internal Audit Department of Zavarovalnica Triglav, d.d. on internal auditing for 2020**

The shareholders did not vote on this item as it was of a purely informative nature.

#### **3. Distribution of accumulated profit for 2020, granting discharge to the Management Board and the Supervisory Board**

##### **3.1. Distribution of accumulated profit for 2020**

###### RESOLUTION No. 3.1.:

*Accumulated profit, which on 31 December 2020 amounts to EUR 89,624,175.26, shall be distributed in the following manner:*

- *a part of the accumulated profit of EUR 38,649,751.60 shall be used for dividend payments. The dividend amounts to EUR 1.70 gross per share and is to be paid to shareholders who shall be entered in the share register on 9 June 2021. The company shall provide funds for the payment of all dividends on the account of KDD – Centralno klirinško depotna družba, d.d. intended for the execution of corporate actions of dividend payments to shareholders in accordance with uniform European standards for corporate actions on 10 June 2021;*
- *the distribution of the remaining part of the accumulated profit of EUR 50,974,423.66 shall be decided on in the following years.*

Resolution No. 3.1 was adopted as proposed. In voting for this resolution, 18.196.620 votes were cast, representing the same number of shares. A total of 16.355.260 shares were in favour of this resolution, accounting for 89,881 % of the total votes cast. A total of 1.841.360 shares were against this resolution, accounting for 10,119 % of the total votes cast. There were 1.977 abstentions.

The shareholders did not vote on counterproposal of the shareholder Zavod VZMD – Vseslovensko združenje malih delničarjev, the resolution was adopted as proposed by the Management Board and Supervisory Board.

### **3.2. Granting discharge to the Management Board of Zavarovalnica Triglav, d.d.**

#### RESOLUTION No. 3.2.:

*The General Meeting of Shareholders grants discharge to the Management Board of Zavarovalnica Triglav, d.d. for the financial year 2020.*

Resolution No. 3.2 was adopted as proposed. In voting for this resolution, 18.194.107 votes were cast, representing the same number of shares. A total of 18.185.328 shares were in favour of this resolution, accounting for 99,952% of the total votes cast. A total of 8.779 shares were against this resolution, accounting for 0,048 % of the total votes cast. There were 4.490 abstentions.

### **3.3. Granting discharge to the Supervisory Board of Zavarovalnica Triglav, d.d.**

#### RESOLUTION No. 3.3.:

*The General Meeting of Shareholders grants discharge to the Supervisory Board of Zavarovalnica Triglav, d.d. for the financial year 2020.*

Resolution No. 3.3. was adopted as proposed. In voting for this resolution, 18.193.867 votes were cast, representing the same number of shares. A total of 18.185.158 shares were in favour of this resolution, accounting for 99,952 % of the total votes cast. A total of 8.709 shares were against this resolution, accounting for 0,048 % of the total votes cast. There were 4.730 abstentions.

### **4. Amendments to the Articles of Association of Zavarovalnica Triglav, d.d.**

#### RESOLUTION No. 4.:

*The General Meeting adopts the following amendments to the Articles of Association:*

- ***In Article 3 of the Articles of Association, the last paragraph is to be deleted.***
- ***In Article 4, the second paragraph is to be deleted.***
- ***Article 5 of the Articles of Association shall be amended so that it now reads as follows:***
  - “An ordinary share entitles its respective holder to:*
    - *participation in company management,*
    - *a part of the profit (dividend),*
    - *an adequate part of assets remaining after the liquidation or bankruptcy of the company.”*
- ***By new authorisation given to the Management Board for increasing the share capital of Zavarovalnica, Article 6 of the Articles of Association reads as follows:***
  - “The Management Board is authorised to increase the share capital of the insurance company by up to €14,740,278.36, by issuing new shares in exchange for in-cash contributions within five years following the entry of the changes of these Articles of Association into the Register. The issuing of new shares, the level of increase of the share capital, the contents of the rights arising from new shares and the conditions for issuing new shares shall be decided by the Management Board with the consent of the Supervisory Board.*
  - The Supervisory Board is authorised, compliant with this Article, to harmonise the text of these Articles of Association accordingly due to the increase of the share capital and the issue of new shares following the increase of the share capital.”*
- ***Article 10 of the Articles of Association is to be deleted.***

- **The current Articles 11 to 38 are renumbered accordingly and become Articles 10 to 37.**
- **The current Article 18 of the Articles of Association is to be amended so that it now reads as follows:**  
*“A person who meets the requirements set out in the applicable legislation and, on its basis, adopted document for fit and proper assessments of members of the insurance company’s Management Board and the Supervisory Board, and the diversity of the composition of bodies, may be appointed President or Member of the Management Board.*

*Individual candidates for President or Member of the Management Board and the composition of the body as a whole must be assessed as fit and proper in the previously conducted nomination procedure.”*

- **New third and fourth paragraphs are to be added after the second paragraph of the current Article 20 of the Articles of Association, which shall read as follows:**  
*“A person who meets the requirements set out in the applicable legislation and, on its basis, adopted document for fit and proper assessments of members of the insurance company’s Management Board and the Supervisory Board, and the diversity of the composition of bodies, may be appointed a Member of the Supervisory Board.*

*Individual candidates for a Member of the Supervisory Board and the composition of the body as a whole must be assessed as fit and proper in the previously conducted nomination procedure”*

**The current third and fourth paragraph become the fifth and sixth paragraph.**

- **The current Article 26 of the Articles of Association is to be amended so that it now reads as follows:**  
*“The General Meeting of Shareholders is comprised of shareholders who exercise their rights at the sessions of the General Meeting of Shareholders.*

*The right to attend a General Meeting of Shareholders shall be given to all shareholders who are, as holders of shares, entered into the share register managed by the KDD at the end of the seventh day before the date of the meeting of the General Meeting of Shareholders. If an intermediary who is not a final shareholder is entered in the share register as a shareholder, the shareholder may exercise their voting right at the General Meeting based on proof showing who the final shareholder is as at the cut-off date.*

*A shareholder with the right to attend the General Meeting of Shareholders may attend the meeting and exercise their voting right if he or she applies to be present at the meeting no later than at the end of the fourth day before the date of the General Meeting of Shareholders.*

*A shareholder with the right to attend the General Meeting of Shareholders may authorise a proxy to attend the meeting and exercise their voting rights at the General Meeting of Shareholders. The proxy must submit a written authorisation no later than by the opening of the General Meeting of Shareholders. A shareholder may also submit the written authorisation to the company by email to the address specified by the company in each respective convocation notice of the General Meeting. The authorisation to be sent by email must be signed with a qualified electronic signature of the natural person and, in case of legal entities, by the legal representative and a stamp, if used by the legal entity.*

*In the same manner and form as set out in the preceding paragraph, the shareholders may send the company a request for an additional item on the agenda and draft resolutions to the agenda items, including voting proposals.*

*A shareholder whose share in the share capital of the insurance company amounts to a minimum of 5 (five) %, shall be entitled to receive the material and full content of the drafted resolutions to their registered seat and/or address of permanent residence or email address communicated by the shareholder. If the company has this*

information published on the company's website, it is sufficient just to indicate the website on which this information is available in the written notice.”

- **The second paragraph of current Article 28 of the Articles of Association is to be amended so that it now reads as follows:**

*“A majority of cast votes of the shareholders are required for the adoption of a General Meeting of Shareholders’ resolution unless the law determines a higher required majority for the adoption of an individual resolution.”*

- **The current Article 29 of the Articles of Association is to be amended so that it now reads as follows:**

*“The regular General Meeting of Shareholders is convened at least once a year and this no later than by the end of August of each year.*

*The General Meeting of Shareholders may also be convened in other cases stipulated by the law and the Articles of Association and then when it is in the interest of the insurance company.*

*The General Meeting of Shareholders shall, as a rule, take place in physical form at the registered office of the insurance company or a regional unit of the company or other suitable premises at the location of the company's registered office.*

*With the consent of the Supervisory Board, the Management Board may lay down in the convocation notice of the General Meeting that shareholders may at their own discretion attend the General Meeting and vote at the meeting by using electronic means remotely without a physical presence (Electronic General Meeting) or that shareholders attend the General Meeting and vote at the meeting merely by using remote electronic means, whereby physical presence at the General Meeting is not possible (Virtual General Meeting). The Virtual General Meeting in the digital environment by using electronic means is also attended by the members of the Management Board, members of the Supervisory Board, the Chairman of the General Meeting, and the Notary Public.*

*When conducting an Electronic or Virtual General Meeting, the company strives to comply with the following rules to the greatest extent possible:*

- *The technical solution guarantees image and sound transmission of the entire General Meeting in real time,*
- *the company shall provide conditions and methods for establishing the identity of shareholders or their proxies in a manner proportionate to the objective of an Electronic or Virtual General Meeting, which is to facilitate shareholders’ exercise of voting rights in a secure manner,*
- *the technical solution allows shareholders to vote on General Meeting proposals, to submit counter-proposals, and to submit a statement announcing the challenging of resolutions in real time,*
- *the technical solution allows questions to be raised and participation in the discussion in real time, with the shareholder announcing the exercise of these rights to the company at least 1 business day before the General Meeting,*
- *the technical solution guarantees secure electronic communication.*

*The company’s Management Board is authorised for more detailed rules of procedure for participation and voting at the Electronic or Virtual General Meeting and other aspects of conducting the Electronic or Virtual General Meeting which are published in the convocation notice of the General Meeting and on the company's website, whereby such attendance and voting may only depend on the requirements and restrictions necessary to establish the identity of shareholders and for secure electronic communication, and to the extent proportionate to the achievement of this objective.”*

- ***In the current Article 30 of the Articles of Association, in the first sentence after the phrase “actuarial function”, the text “and the function by which the insurance company provides for the correct implementation of policies and procedures for the distribution of insurance products” shall be added,***

*whereby, due to harmonisation with the amended ZGD-1K (Official Gazette of the Republic of Slovenia, no. 18-413/2021), the provisions of Article 3, Article 4 and the second sentence of Article 26(2) (Article 25 after the renumbering) of the Articles of Association shall enter into force and be applied from 24 August 2021 onwards.*

Resolution No. 4. was adopted as proposed. In voting for this resolution, 18.192.662 votes were cast, representing the same number of shares. A total of 18.151.740 shares were in favour of this resolution, accounting for 99,775 % of the total votes cast. A total of 40.922 shares were against this resolution, accounting for 0,225 % of the total votes cast. There were 5.935 abstentions.

**5. Informing the General Meeting about the resignation letter of the Supervisory Board member Nataša Damjanovič and the expired term of office of the Supervisory Board members and appointing new members of the Supervisory Board of Zavarovalnica Triglav, d.d.**

**RESOLUTION No. 5.1.:**

*The General Meeting takes note of the resignation letter of the Supervisory Board member Nataša Damjanovič dated 18 June 2020, which took effect and thus ended her term of office on 18 September 2020.*

Resolution No. 5.1. was adopted as proposed. In voting for this resolution, 18.186.088 votes were cast, representing the same number of shares. A total of 18.181.271 shares were in favour of this resolution, accounting for 99,974% of the total votes cast. A total of 4.817 shares were against this resolution, accounting for 0,026% of the total votes cast. There were 12.509 abstentions.

**RESOLUTION No. 5.2.:**

*The General Meeting takes note that the term of office of four current members of the Supervisory Board, shareholder representative, namely Mario Gobbo, Žiga Škerjanec, Andrej Andoljšek and Milan Tomaževič, expires on 13 June 2021.*

Resolution No. 5.2. was adopted as proposed. In voting for this resolution, 18.192.176 votes were cast, representing the same number of shares. A total of 18.188.509 shares were in favour of this resolution, accounting for 99,980% of the total votes cast. A total of 3.667 shares were against this resolution, accounting for 0,020 % of the total votes cast. There were 6.421 abstentions.

**RESOLUTION No. 5.3.:**

*The General Meeting appoints Andrej Andoljšek as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.*

Resolution No. 5.3. was adopted as proposed. In voting for this resolution, 18.193.333 votes were cast, representing the same number of shares. A total of 18.179.453 shares were in favour of this resolution, accounting for 99,924% of the total votes cast. A total of 13.880 shares were against this resolution, accounting for 0,076% of the total votes cast. There were 5.264 abstentions.

**RESOLUTION No. 5.4.:**

*The General Meeting appoints Tomaž Benčina as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.*

Resolution No. 5.4. was adopted as proposed. In voting for this resolution, 18.184.973 votes were cast, representing the same number of shares. A total of 18.157.914 shares were in favour of this resolution, accounting

for 99,851% of the total votes cast. A total of 27.059 shares were against this resolution, accounting for 0,149% of the total votes cast. There were 13.624 abstentions.

**RESOLUTION No. 5.5.:**

*The General Meeting appoints Branko Bračko as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.*

Resolution No. 5.5. was adopted as proposed. In voting for this resolution, 18.182.963 votes were cast, representing the same number of shares. A total of 18.151.625 shares were in favour of this resolution, accounting for 99,828% of the total votes cast. A total of 31.338 shares were against this resolution, accounting for 0,172% of the total votes cast. There were 7.634 abstentions.

**RESOLUTION No. 5.6.:**

*The General Meeting appoints Jure Valjavec as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.*

Resolution No. 5.6. was adopted as proposed. In voting for this resolution, 18.185.846 votes were cast, representing the same number of shares. A total of 18.156.335 shares were in favour of this resolution, accounting for 99,838 % of the total votes cast. A total of 29.511 shares were against this resolution, accounting for 0,162% of the total votes cast. There were 4.751 abstentions.

**RESOLUTION No. 5.7.:**

*The General Meeting appoints Peter Kavčič as a member of the Supervisory Board, shareholder representative for a term of office of four (4) years commencing on 14 June 2021.*

Resolution No. 5.7. was adopted as proposed. In voting for this resolution, 18.185.507 votes were cast, representing the same number of shares. A total of 18.156.572 shares were in favour of this resolution, accounting for 99,841% of the total votes cast. A total of 28.935 shares were against this resolution, accounting for 0,159% of the total votes cast. There were 5.090 abstentions.

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**Challenging action was announced by VZMD against resolution No. 3.1.**

The share of voting rights of the five largest shareholders present at the General Meeting of Shareholders expressed with respect to all shares, to which voting rights are attached (hereinafter: Voting Right), was 71,71%. The following five largest shareholders with Voting Rights were present or represented at the General Meeting of Shareholders:

- Pension and Disability Insurance Institute of the Republic of Slovenia, Kolodvorska ulica 15, Ljubljana: the number of shares and votes is 7.836.628, share with respect to the total Voting Rights is 34,47%;
- Slovenian Sovereign Holding (Slovenski državni holding, d.d.), Mala ulica 5, Ljubljana: the number of shares and votes is 6.386.644, share with respect to the total Voting Rights is 28,09%;
- Addiko Bank, d.d. – Pension fund 1 - fiduciary account, Slavonska avenija 6, Zagreb, Croatia: the number of shares and votes is 1.526.190, share with respect to the total Voting Rights is 6,71%;
- Citibank N.A. – fiduciary account, Citibank Centre, Canada Square, Canary Wharf, E14 5LB, London: the number of shares and votes is 321.697, share with respect to the total Voting Rights is 1,41%;
- Hrvatska poštanska banka, d.d. – fiduciary account, Juršičeva 4, Zagreb, Croatia: the number of shares and votes is 231.813, share with respect to the total Voting Rights is 1,02 %.

*Information will be published on the website of Zavarovalnica Triglav, d.d., [www.triglav.eu](http://www.triglav.eu), from 25 May 2021 onwards and will be available on the public websites of the company for no less than five years.*

Management Board of Zavarovalnica Triglav, d.d.