



Zavarovalnica Triglav, d.d.
Miklošičeva 19
Ljubljana

Pursuant to paragraph 2 of Article 295 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 45th General Meeting of Shareholders of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19, to be held on 2 June 2020 at 2 pm in the hall Marmorna dvorana at Gospodarsko razstavišče, d.o.o., Dunajska cesta 18, 1000 Ljubljana

Agenda:

1. Opening of the General Meeting of Shareholders, establishing a quorum and taking note of the working bodies of the General Meeting of Shareholders

2.1. Presentation of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d., for 2019 with the accompanying independent auditor's report, the Annual Internal Audit Report for 2019, the Supervisory Board's Report on the Verification of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d., for 2019, and the Opinion of the Supervisory Board of Zavarovalnica Triglav, d.d., on the Annual Internal Audit Report of the Internal Audit Department of Zavarovalnica Triglav, d.d., for 2019

2.2. Presentation of the remuneration policy for members of management and supervisory bodies of Zavarovalnica Triglav, d.d., and members of management bodies of the three largest subsidiaries of the Triglav Group for 2019

DRAFT RESOLUTION No 2.2:

The General Meeting of Shareholders hereby takes note of the presentation of the remuneration policy for members of management and supervisory bodies of Zavarovalnica Triglav, d.d., and members of management bodies of the three largest subsidiaries of the Triglav Group for 2019.

3. Distribution of accumulated profit for 2019 and granting of a discharge to both the Management and the Supervisory Board

3.1 Distribution of accumulated profit for 2019

DRAFT RESOLUTION No 3.1:

The accumulated profit, which amounted to EUR 60,543,474.97 as at 31 December 2019, shall not be distributed.

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

DRAFT RESOLUTION No 3.2:

The General Meeting of Shareholders hereby grants a discharge to the Management Board of Zavarovalnica Triglav, d.d., for the 2019 financial year.

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

DRAFT RESOLUTION No 3.3:

The General Meeting of Shareholders hereby grants a discharge to the Supervisory Board of Zavarovalnica Triglav, d.d., for the 2019 financial year.

4. Taking note of the expiry of the term of a member of the Supervisory Board and appointment of a member of the Supervisory Board of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION No 4.1:

The General Meeting of Shareholders hereby appoints the new Member of the Supervisory Board, Shareholders' Representative Igor Stebernak, for a term of four (4) years, starting on 3 June 2020.

5. Informing the General Meeting of Shareholders about the new appointments of members of the Supervisory Board – Employee Representatives

The resolution under Item 3.3 is proposed by the Management Board, the resolutions under Items 3.2 and 4 by the Supervisory Board, and the resolutions under Items 2.2 and 3.1 are jointly proposed by the Management Board and the Supervisory Board.

Entitlement to attend the General Meeting of Shareholders

To be entitled to attend and vote at the General Meeting, the 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 29 May 2020, and in writing apply to attend the General Meeting 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 29 May 2020. 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 online at www.triglav.eu.

Amendments to the agenda and shareholders' proposals

The shareholders whose combined stakes equal to one twentieth 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. In accordance with paragraph 3 of Article 298 of the Companies Act, the Management Board will publish the submitted additional agenda items immediately after the expiry of the seven-day period.

Shareholders are entitled to submit draft resolutions or, in the cases referred to under Article 301 of the Companies Act, 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.

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 and 12 a.m. from the date this Notice is published to 2 June 2020. 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 the 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. As at the convocation date of the General Meeting of Shareholders, there was a total of 22,710,836 of voting rights exercisable in the Company. Votes are cast in person, and each share carries one vote, except the shares for which it is otherwise specified by the Companies Act.

Call to major shareholders

Pursuant to Item 6.2 of the Slovene 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.

Organised collection of proxies

Zavarovalnica Triglav, d.d., informs its shareholders that this year, like many years before, shareholders are also encouraged to exercise their rights through organised collection of proxies, which allows them to exercise their voting rights and directly affect the management of the company without attending the General Meeting of Shareholders in person. Shareholders of

Zavarovalnica Triglav, d.d., will thus receive to their address a letter with enclosed individualised voting proxy forms for the 45th General Meeting of Shareholders, together with the list of proxies and the instructions for the completion of the form.

Possibility to vote and hold the General Meeting of Shareholders by electronic means

Pursuant to paragraph 3 of Article 28 of the Articles of Association of Zavarovalnica Triglav, d.d., shareholders can exercise their voting rights at the General Meeting of Shareholders by electronic means.

In accordance with the national measures in connection with the epidemic in the Republic of Slovenia and as long as this will be permitted by the law and suitable technical solutions will be available, the Management Board of Zavarovalnica Triglav, d.d., upon prior agreement by the Supervisory Board, can decide to hold the 45th General Meeting of Shareholders also by electronic means (electronic general meeting of shareholders) or completely at a distance exclusively by electronic means (virtual general meeting of shareholders). In case of such a decision, the Management Board of Zavarovalnica Triglav, d.d., will suitably notify all shareholders (SEOnet, AJPES and on the website www.triglav.eu), that the General Meeting of Shareholders will be held also by electronic means (electronic general meeting of shareholders) or as a virtual general meeting of shareholders at a distance exclusively by electronic means. In this case, the Management Board will publish the rules and procedure of holding the General Meeting at a distance by electronic means in the same way as this convocation (SEOnet, AJPES and the website www.triglav.eu).

If national measure would prevent the General Meeting of Shareholders to be held with the physical presence of shareholders and the laws would not allow an electronic or a virtual general meeting of shareholders, the Company will inform the shareholders accordingly in the same way as this convocation was published.

We respectfully ask shareholders to comply with all the measures for reducing the risk of transmission of COVID-19 in accordance with the applicable recommendations of the National Public Health Institute (NIJZ).

Ljubljana, 23 April 2020

Management Board of
Zavarovalnica Triglav, d.d.