



Zavarovalnica Triglav, d.d.
Miklošičeva 19
Ljubljana

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

c o n v e n e s

The 39th General Meeting of the Shareholders of Zavarovalnica Triglav, d.d., Ljubljana,
Miklošičeva 19,
to be held on 10 June 2014 at 2 p.m.
in the large hall (B1) at Verovškova ulica 60 b, Ljubljana.

Agenda:

1. **Opening the general meeting**
 - a) **establishment of quorum and the presence of notary Nada Kumar from Ljubljana, who will take the minutes.**
 - b) **appointment of the verification committee and chairman of the General Meeting of Shareholders**

PROPOSED RESOLUTION no. 1:

The following persons are hereby appointed members of the verification committee: Mitja Kepec, Lidija Lipavšek, Miha Klep, and Simon Gabrijelčič as the chairman of the General Meeting of Shareholders.

2. **Presentation of the annual report of Zavarovalnica Triglav, d.d. for 2013 and the annual report of the Triglav Group for 2013, together with auditor's opinion, and the Internal Audit Department's annual report on internal auditing at Zavarovalnica Triglav, d.d. for 2013, together with the report of Zavarovalnica Triglav, d.d.'s Supervisory Board on the**

review of the annual report of Zavarovalnica Triglav, d.d. and the Triglav Group for 2013, and the opinion of Zavarovalnica Triglav, d.d.'s Supervisory Board on the Internal Audit Department's annual report on internal auditing at Zavarovalnica Triglav, d.d. for 2013

3. Use of distributable profit for the 2013 financial year and the conferral of official approval upon the Management Board and Supervisory Board

Use of distributable profit for 2013

PROPOSED RESOLUTION no. 3.1:

The company's distributable profit, which amounted to EUR 77,826,169.51 as at 31 December 2013, is to be used as follows:

- part of the distributable profit in the amount of EUR 25,008,662.80 is to be used to pay dividends. The gross dividend per share is EUR 1.10 and is to be paid to shareholders entered in the share registry two days following the General Meeting of Shareholders. The dividends are to be paid within 30 days following the passage of this resolution; and
- a decision on the use of the remaining distributable profit in the amount of EUR 52,817,506.71 will to be made in subsequent years.

Conferral of official approval upon the Management Board of Zavarovalnica Triglav d.d.

PROPOSED RESOLUTION no. 3.2:

The General Meeting of Shareholders hereby confers official approval upon the Management Board of Zavarovalnica Triglav, d.d. for the 2013 financial year.

Conferral of official approval upon the Supervisory Board of Zavarovalnica Triglav, d.d.

PROPOSED RESOLUTION No. 3.3:

The General Meeting of Shareholders hereby confers official approval upon the Supervisory Board of Zavarovalnica Triglav, d.d. for the 2013 financial year.

4. Appointment of an auditor for the 2014 financial year

PROPOSED RESOLUTION no. 4:

The General Meeting of Shareholders hereby appoints the audit firm Ernst & Young Revizija, poslovno svetovanje, d.o.o., Dunajska cesta 111, 1000 Ljubljana as auditor of Zavarovalnica Triglav, d.d. for the 2014 financial year.

5. Coordination of activities and amendments to the Articles of Association

PROPOSED RESOLUTION no. 5:

The General Meeting of Shareholders hereby adopts the following amendment to Article 2 of the Articles of Association:

- Point 6 of the first paragraph of Article 2 shall be amended to read:

“- conducting of reinsurance operations.”; and

- the activity in the third paragraph of Article 2 shall be amended to include reinsurance, resulting in the appropriate amendment of the order in which activities are listed so that the third paragraph reads as follows:

“Pursuant to the applicable standard classification of activities, the transactions referred to in the first and second paragraph herein are classified as follows:

65.110 Life insurance

65.120 Non-life insurance (only accident and health insurance transactions)

65.200 Reinsurance

65.300 Pension funding

66.190 Other activities auxiliary to financial services, excluding insurance and pension funding

66.210 Risk and damage evaluation

66.220 Activities of insurance agents and brokers

66.290 Other activities auxiliary to insurance and pension funding.”

This resolution is hereby adopted under the suspensive condition that the Insurance Act will allow insurance companies to provide insurance transactions related to reinsurance, and under the suspensive condition that the requisite prior approval of the Insurance Supervision Agency is obtained for the provision of insurance transactions related to reinsurance, should the Insurance Act require such approval as a condition to engage in such.

The General Meeting of Shareholders hereby authorises the Supervisory Board to amend Zavarovalnica Triglav, d.d.'s Articles of Association accordingly, once the suspensive conditions are met and after the subsequent enforcement of this resolution.

The resolutions under items 1, 3.3, and 5 are proposed by the Management Board. The resolutions under items 3.2 and 4 are proposed by the Supervisory Board, while the resolution under item 3.1 is proposed jointly by the Management and Supervisory Boards.

Participation at the General Meeting of Shareholders

Shareholders registered in Zavarovalnica Triglav, d.d.'s share register administered by Centralno klirinško depotna družba, d.d., Ljubljana (KDD) at the end of the fourth day before the General Meeting of Shareholders is convened (cut-off date), i.e. at the end of the day on 6 June 2014, and who have confirmed their attendance in writing to Zavarovalnica Triglav, d.d. by the end of the fourth day before the General Meeting of Shareholders is convened, i.e. at the end of the day on 6 June 2014, are entitled to participate at the General Meeting of Shareholders and hold voting rights. Shareholders register their attendance by completing the requisite registration form.

A shareholder who has the right to attend the General Meeting of Shareholders may authorise a proxy to attend and exercise his/her voting rights at the General Meeting of Shareholders. The written power of attorney must be submitted by no later than the commencement of the General Meeting of Shareholders. A shareholder may fax the written power of attorney to Zavarovalnica Triglav, d.d., at: +386 1 432 63 02.

A sample registration form and power of attorney, as well as the notice convening the General Meeting of Shareholders and the relevant material are available at the following website: www.triglav.eu.

Amendments to the agenda and shareholders' proposals

Within seven days of publication of the convening of the General Meeting of Shareholders, shareholders whose joint stake amounts to one-twentieth of the share capital may request in writing that an additional item be included on the agenda. The written request must include the proposed resolution to be decided upon by the General Meeting of Shareholders or an explanation of the agenda item if the General Meeting of Shareholders does not decide on the item in question. Immediately after the seven-day deadline expires, the Management Board of Zavarovalnica Triglav, d.d. will publish additionally adopted agenda items in accordance with the third paragraph of Article 298 of the Companies Act (ZGD-1).

Shareholders may submit proposed resolutions or election proposals in writing for each item on the agenda. The Management Board of Zavarovalnica Triglav, d.d. will publish shareholders' proposals in the same manner as the convening of the General Meeting of Shareholders is published, provided that shareholders have sent the company a reasonably justified proposal within seven days following the publication of the convening of the General Meeting of Shareholders, and if it has informed the company of its intention to object to the proposal of the Management Board or Supervisory Board at the General Meeting of Shareholders, and that it will call on other shareholders to vote in favour of its proposal. Pursuant to Article 301 of

ZGD-1, the proposal for the election of a member of the Supervisory Board or auditor does not have to be substantiated.

Shareholders may fax counter proposals and requests for additional agenda items to Zavarovalnica Triglav, d.d. at: +386 1 432 63 02.

Right to information

Shareholders may pose questions and request information on matters pertaining to the company at the General Meeting of Shareholders, if so required to assess the points on the agenda and provided that the right to information is enforced in accordance with Article 305 of ZGD-1.

Materials for the General Meeting of Shareholders and participant registration

Materials for the General Meeting of Shareholders, including proposed resolutions and the associated explanations, are available at the head office of Zavarovalnica Triglav, d.d. (Miklošičeva 19, Ljubljana) each working day until 10 June 2014 between 10 a.m. and 12 p.m. from the date of the convening the General Meeting of Shareholders is published up to and including the date thereof. During the aforementioned period, the materials and all other information referred to in the third paragraph of Article 296 of ZGD-1 and the information regarding shareholders' rights referred to in the first paragraph of Article 298, the first paragraph of Article 300, Article 301 and Article 305 of ZGD-1 are also available on Zavarovalnica Triglav, d.d.'s website at www.triglav.eu.

The registration of participants will commence one hour before the announced start of the General Meeting of Shareholders. During registration, registered participants must prove their identity upon request with

a personal identification document or written power of attorney. Authorised proxies must prove their identity with a record from the business or court register or another relevant document proving their right to representation.

Share capital and number of voting rights at the time of the convening of the General Meeting of Shareholders

The share capital of Zavarovalnica Triglav, d.d. in the amount of EUR 73,701,391.79 is divided into 22,735,148 ordinary no-par value shares.

The Securities Market Agency (SMA) issued a decision on 4 March 2013 prohibiting the following shareholders from exercising their voting rights: Slovenska odškodninska družba, d.d., Mala ulica 5, Ljubljana in its own name and on its own account and in the name 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, DSU, 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 6 May 2014 the total exercisable voting rights in the company amounted to 8,395,700. Voting is done in person, and each share, excluding treasury shares, counts as one vote.

Call to major shareholders

In accordance with point 4.2 of the Corporate Governance Code for Public Limited Companies, Zavarovalnica Triglav, d.d. hereby calls on all major shareholders, in particular institutional investors, 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 frequency of their communication with the Management Board or Supervisory Board of Zavarovalnica Triglav, d.d.

Ljubljana, 7 May 2014

Benjamin Jošar

Member of the Management Board

Andrej Slapar

President of the Management Board