

GOVERNANCE POLICY OF ZAVAROVALNICA TRIGLAV D.D.

The Governance Policy of Zavarovalnica Triglav d.d. (hereinafter: Zavarovalnica Triglav) sets out the key guidelines for the governance of the Company by taking into account its long-term objectives.

1. KEY GOVERNANCE GUIDELINES TAKING INTO ACCOUNT THE OBJECTIVES AND VALUES OF ZAVAROVALNICA TRIGLAV

Objectives of Zavarovalnica Triglav:

The objective of the Governance Policy of Zavarovalnica Triglav is to maximise the Company's value and in the long-term increase shareholders' wealth. This is achieved with competitive, high quality services, effective risk management and financial stability, as well as with devoted, highly professional and motivated employees.

Mission of Zavarovalnica Triglav:

Building a safer future.

Vision of Zavarovalnica Triglav:

The Company's business operations are profitable and secure. The sources of profit growth are competitive, high quality services, effective risk management and the financial stability of the Triglav Group, which will serve to maintain the A rating from an established credit rating agency. Members of the Triglav Group achieve higher levels of reputation than their competitors and are distinguished by comprehensive insurance-financial services offered through modern sales channels. The Group has a well regulated and efficient management system and follows the principles of modern organisation in all areas of business. Our dedicated, highly-qualified and motivated employees are the basis of the Group's sustainable development.

Values of Zavarovalnica Triglav include:

– Professionalism

The Triglav Group achieves its business objectives through the professionalism of its financial services, which are supported by the professional attitude of its employees. The Group is the driving force of the professional development of financial services in the environment in which it operates.

- Security
Effective risk management is used to provide for the security of operations. The Company offers high-quality financial products and services which improve the financial security of its clients.
- Corporate social responsibility
The sustainable development of the Group (balancing human resources, environmental awareness and profitability) is based on corporate responsibility, which is implemented as a combination of economic, legal, ethical and philanthropic responsibility.

Bodies of Zavarovalnica Triglav:

The bodies of Zavarovalnica Triglav are the General Meeting of Shareholders, the Supervisory Board and the Management Board.

Management of Zavarovalnica Triglav

Zavarovalnica Triglav has a two-tier management system. It is run by the Management Board and supervised by the Supervisory Board.

2. Reference Governance Code

The reference governance code of Zavarovalnica Triglav is the Corporate Governance Code (hereinafter: the Code), adopted by the Ljubljana Stock Exchange, the Association of Supervisory Board Members of Slovenia and the Managers' Association of Slovenia on 8 December 2009.

Parallel to the aforementioned Code, the Company also conducts business in line with the Insurance Code in full compliance with all of its provisions.

3. STAKEHOLDER GROUPS AND STRATEGIES DEFINING COMMUNICATION AND COOPERATION WITH THEM

Integrated and active communication with all groups of the public related to Zavarovalnica Triglav Group represents the key principle. The Group endeavours to achieve fair and balanced two-way communication, thereby initiating a responsible dialogue with the environment in which it conducts business.

3.1. Shareholders

Zavarovalnica Triglav defends the interests of capital investors and endeavours to attain its long-term objective, which is to maximise shareholders' wealth.

In communication with shareholders, Zavarovalnica Triglav uses the following communication channels:

- General Meetings of Shareholders;
- press conferences after the publication of business results;
- webpages of Zavarovalnica Triglav;
- webpages of the Ljubljana Stock Exchange (SEOnet);
- sessions with the press and the professional public in the field of finance.

3.2. Insureds

Based on partnership relations, Zavarovalnica Triglav realises and fulfils all of its due obligations arising from concluded insurance contracts. Partnership relations with the insureds are at the core of the insurance business and are fundamental to the mutual trust of shareholders, as well as to the management and the business partners (the insureds) of Zavarovalnica Triglav.

The Company's highly skilled professionals maintain personal contacts with the insureds, both in underwriting as well as in claim settlement.

Zavarovalnica Triglav prepares materials providing information on recent developments in the insurance sector and topical professional guidelines. It issues professional publications offering the insureds all of the necessary information on insurance topics. Thus the Company strives to gain the trust of the insureds in the quality of its services.

3.3. Government bodies

Zavarovalnica Triglav ensures that all phases of the business process comply with the regulations, recommendations, good practices and requirements of the competent bodies. Zavarovalnica Triglav's experts actively participate in working groups for the preparation of legislative amendments in the field of insurance.

3.4. Supervisory bodies

The operations of Zavarovalnica Triglav are supervised by the Insurance Supervision Agency, the Securities Market Agency and the Ljubljana Stock Exchange. Zavarovalnica Triglav makes every effort to foster good cooperation with the supervisory bodies and to abide by their decisions.

3.5. Suppliers and creditors

Based on partnership relations, Zavarovalnica Triglav realises and fulfils all of its due obligations. Consistent observance of obligations reinforces Zavarovalnica Triglav's good reputation.

3.6. Staff

Developing staff, their expertise and potential, is the basis for Zavarovalnica Triglav's competitive edge, which will be further strengthened by the engagement of motivated employees. Communication with employees is conducted through various tools, which help create a positive working atmosphere in the Company.

The Company communicates with its employees through:

- the application deployed as an integral part of the in-house information system;
- the in-house newsletter OBZORNIK;
- events for employees;
- meetings with the Works Council and the representative trade unions;
- "Staff Ideas" post box;
- annual interviews with employees;
- open door days of the President of the Management Board for employees;
- informal talks.

3.7. Analysts

The financial professional public are the analysts whose financial analyses may serve as the basis for shareholders' decisions on purchasing or selling shares. Communication with analysts is governed by the Management Board or a person authorised by the Management Board.

3.8. Media

Zavarovalnica Triglav develops active relations with the media and their representatives. Aware of the media's important role in presenting Zavarovalnica Triglav's image to the public, the Company conducts its communication with the media proactively, responsibly and in line with the Communication Code of the Triglav Group.

3.9. Local and broader communities

To promote its visibility and the recognition of its brand name in the social environment, Zavarovalnica Triglav offers sponsorships and donations in the areas of culture, education, humanitarian activities and sports. **The social environment is supported at both the local and national levels. Local support is usually provided through branch offices, while national projects are sponsored on the corporate level. The Company is aware of its responsibility to the environment in which it operates, investing actively in its development.**

4. PROVIDING INFORMATION ON THE TRIGLAV GROUP GOVERNANCE STRATEGY AND STANDARDS TO SUBSIDIARIES AND SHAREHOLDERS

The governance of the Company's subsidiaries is laid out in the document "Triglav Group Subsidiary Governance Policy".

The policy is applicable to all subsidiaries of the Triglav Group.

It sets out the basis for the governance of the subsidiaries within the Triglav Group.

The governance of subsidiaries is defined as a set of activities aimed at standardising and harmonising operations in subsidiaries with the standards of Zavarovalnica Triglav, as well as the implementation of applicable rules in business practises and coordination and monitoring of the execution of business activities in subsidiaries.

The pillars of governance are the business divisions.

The minimum standards represent a set of requirements in the area of processes, rules, authorisations, etc., the application of which is obligatory for all of the Triglav Group subsidiaries. Expert departments within a specific division are authorised to set the framework for the minimum standard.

Business divisions are responsible for the standardisation and harmonisation of operations in subsidiaries of the Triglav Group with the standards of Zavarovalnica Triglav, as well as for the implementation of rules in business practises and the coordination of the execution of business activities in Triglav Group subsidiaries.

The Subsidiary Governance Division is authorised and responsible for establishing a framework for the continuous and efficient supervision of Triglav Group operations.

Compliance with the provisions of the risk management policy is supervised through regular reporting of Group members.

The operations and activities of all Triglav Group companies are governed by:

- local legislation;
- business cooperation agreements with Zavarovalnica Triglav;
- decisions adopted by the bodies of subsidiaries;
- internal documents and rules.

The Management Board of Zavarovalnica Triglav and its senior management are engaged in the supervisory and governance bodies of subsidiaries, thus contributing to better liaison within the Triglav Group.

Twice a year (spring and autumn), the Subsidiary Governance Division participates in the organisation of a Triglav Group strategic conference, which addresses topical business themes.

5. DIVISION OF RESPONSIBILITIES AND COMPETENCES AMONG MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS

Zavarovalnica Triglav is run by the Management Board, whose work is supervised by the Supervisory Board.

The Management Board:

The Management Board has no less than three and no more than six members, of whom one is the President. The exact number of Management Board members and the divisions under their direction are determined by the Supervisory Board in the Management Board Rules. The appointment or recall of all members or an individual member is proposed to the Supervisory Board by the President of the Management Board. The President and all members of the Management Board are employed in Zavarovalnica Triglav under full-time permanent work contracts. In Zavarovalnica Triglav, the employee representative is a member of the Management Board.

The Management Board presents and represents the Company without limitations. It operates in line with Zavarovalnica Triglav's goals to maximise shareholders' wealth, taking into account the principles of sustainable development and other stakeholders. The conducting of the Company's business can not be transferred from the Management Board to any other body of the Company.

The Management Board adopts decisions by a simple majority of votes cast. Where a vote is equal, the President holds the deciding vote.

The competences and duties of the Management Board are set out in the Companies Act, the Insurance Act and the Management Board Rules. In the framework of its most important tasks, the Management board:

- manages and organises business operations;
- presents and represents the Company in contacts with third parties without limitations;
- is responsible for the compliance function;
- adopts the development strategy of Zavarovalnica Triglav, jointly with the Supervisory Board;
- adopts the annual plan, jointly with the Supervisory Board;
- adopts normative documents of Zavarovalnica Triglav;

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- implements the resolutions of the General Meeting of Shareholders.

Supervisory Board:

The Supervisory Board of Zavarovalnica Triglav has nine members, of whom six are representatives of the shareholders and three are representatives of employees. Members of the Supervisory Board, shareholder representatives, are elected by the General Meeting of Shareholders. Members of the Supervisory Board, employee representatives, are elected by the Works Council, which informs the General Meeting of Shareholders of its decision. The Supervisory Board elects its Chairman and Vice Chairman from among its members representing shareholders. The General Meeting of Shareholders may recall a Supervisory Board member before the end of their term of office. To substitute for the member of the Supervisory Board deprived of their office, the General Meeting of Shareholders of Zavarovalnica Triglav elects a new member with a term of office lasting until the end of the term of office of the Supervisory Board. Members of the Supervisory Board are given a four-year term of office and can be re-elected without limitation.

The Supervisory Board has the following competences and duties:

The Supervisory Board oversees the governance of the Company. Beside the competences set out in the Companies Act and the Insurance Act, the Supervisory Board gives consent to decisions of the Management Board where the value or an investment exceeds the amount set out in the Rules of Procedure of the Supervisory Board, i.e., in the event of: founding limited companies in Slovenia and abroad, the acquisition or sale of stakes in foreign or domestic companies; the issue of debt securities and long-term borrowing from domestic or foreign banks and the acquisition, sale of, or investment in investment property.

In supervising the conducting of Zavarovalnica Triglav's business, the Supervisory Board:

- oversees the adequacy of the Internal Audit Department's procedures and the efficiency of its activities;
- discusses the findings of the Insurance Supervision Agency, the tax authorities and other supervisory bodies following their scrutiny of Zavarovalnica Triglav;
- examines the annual report and other financial reports of the Company and issues a reasoned opinion thereon, explains its opinion on the Annual Internal Audit Report and prepares a written report thereon for the General Meeting of Shareholders;
- studies the proposal for the distribution of accumulated profits submitted by the Management Board and prepares a written report thereon for the General Meeting of Shareholders;

- examines the Annual Report submitted by the Management Board, gives an opinion on the audit report and prepares a written report thereon for the General Meeting of Shareholders, and either includes possible objections or adopts the document.

Within the scope of its competences, the Supervisory Board may examine relevant decisions of competent authorities, accounting records, securities held in custody, the petty cash book and similar documents which contain facts that provide information about the business conduct of Zavarovalnica Triglav. The Supervisory Board adopts decisions by a majority of votes cast.

The Supervisory Board drafts an annual plan of its activities and defines their content. The Supervisory Board's agenda contains proposed dates of meetings and their provisional contents, foremost those for which Supervisory Board meeting dates can be planned ahead.

The Supervisory Board appoints and may also dismiss members of the Management Board. It strives to preserve the continuity of the Management Board's work by the prudent and timely selection of the President and, on the proposal of the latter, the other members of the Management Board.

In adopting the most important decisions, which can significantly influence the business, financial or legal status of the Company, the Management Board and the Supervisory Board endeavour to achieve consensus. The President of the Management Board maintains regular contacts with the Chairman of the Supervisory Board in order to discuss strategy, business operations and risk management. The President of the Management Board informs the Chairman of the Supervisory Board about all events which are material for the assessment of the situation and its consequences, as well as for the governance of the Company. The President of the Supervisory Board informs the Supervisory Board of all significant events and convenes a meeting, where necessary. The Management Board maintains close cooperation with the Supervisory Board in line with the applicable legislation and good business practice to the advantage of Zavarovalnica Triglav.

6. SUPERVISORY BOARD COMMITTEES AND THEIR COMPETENCES

The Supervisory Board may appoint one or more committees which prepare proposals for resolutions of the Supervisory Board, assure their implementation and carry out other professional tasks. Committees cannot decide on issues which fall under the competence of the Supervisory Board, but they can contribute to its efficient and professional functioning.

In compliance with the applicable legislation, the Supervisory Board is obliged to establish an Audit Committee.

Committees may pass their own Rules of Procedure; failing that, their work is governed mutatis mutandis by the provisions of the Supervisory Board Rules of Procedure.

Zavarovalnica Triglav has four committees: the Audit Committee, the Compensation and Appointments Committee, the Strategy Committee and the Nominations Committee.

The duties and competences of the Audit Committee are set out in the Companies Act, the Rules of Procedure of the Supervisory Board and Supervisory Board resolutions. These include:

- monitoring the financial reporting process;
- monitoring internal control systems, reports and recommendations of the Internal Audit Department;
- monitoring risk management systems and the mandatory audit of annual and consolidated accounting statements;
- proposing to the Supervisory Board the candidate for the auditor of the annual report of the Company;
- evaluation of the drawing up of the annual report, including drafting the proposal for the Supervisory Board;
- help in identifying the most important audit areas.

The duties and competences of the Compensation and Appointments Committee are set out in the Rules of Procedure of the Supervisory Board and Supervisory Board resolutions. These include:

- drawing up proposals for the Supervisory Board regarding the criteria and candidates for membership in the Management Board;
- participating in the evaluation of the work of the Management Board and preparing reasoned explanations of the grounds of culpable liability resulting in the recall of a member of the Management, should such exist;
- drawing up proposals regarding the policy for remuneration, compensation and other benefits of Management Board members;
- monitoring existing goals and evaluation criteria for the work of Management Board members at regular intervals.

The duties and competences of the Strategy Committee are set out in the Rules of Procedure of the Supervisory Board and Supervisory Board resolutions. Its tasks include monitoring the implementation of the Triglav Group Strategy, adopting opinions thereon, as well as drafting resolutions for the Supervisory Board and ensuring their realisation. The Strategy Committee reports on its work to the Supervisory Board.

The duties and competences of the Nominations Committee are defined by a resolution of the Supervisory Board. Its task is to carry out the procedure for appointing a candidate to the Supervisory Board and submit to the Supervisory Board a relevant proposal. The Nominations Committee is not a permanent committee, i.e. it is established by the Supervisory Board for a limited period of time.

7. ESTABLISHING A CONFLICT OF INTEREST AND THE INDEPENDENCE OF SUPERVISORY BOARD AND MANAGEMENT BOARD MEMBERS OF ZAVAROVALNICA TRIGLAV

Supervisory Board:

Once a year, upon (re)appointment and upon each change, Supervisory Board members sign and submit to the Supervisory Board A statement of independence and loyalty, thereby taking a position with respect to individual conflicts of interest in accordance with the criteria set out in the Corporate Governance Code and the Rules of Procedure of the Supervisory Board.

Supervisory Board members inform the Supervisory Board of any conflict of interest pertaining to their membership in the Supervisory Board.

In the case of a suspected conflict of interest or breach of the non-compete obligation, the relevant member of the Supervisory Board immediately informs the Supervisory Board. If the Supervisory Board determines the case at hand to be a breach of the non-compete obligation, the relevant member of the Supervisory Board is obliged to immediately discontinue the breach and transfer the gains from the business in question to the Company, as well as compensating the Company for any damages.

If the Supervisory Board determines the case at hand to be a material conflict of interest, the relevant member is obliged to immediately terminate the controversial relationship, failing which, the Supervisory Board assesses the need for the relevant person's function as member of the Supervisory Board to be terminated and takes appropriate action.

In the event of a potential conflict of interest, the relevant member of the Supervisory Board offers an explanation of the conflict of interest and abstains from voting on issues related to the conflict of interest.

A possible conflict of interest should be taken into account by the Supervisory Board in the selection of candidates for members, i.e., candidates with existing conflicts of interest which could significantly affect their decision-making will not be deemed suitable to be appointed members of the Supervisory Board.

Furthermore, in their work, individual members of the Supervisory Board are not bound by opinions or directions of those who elected, proposed or appointed them, taking full personal responsibility for the execution of their duties.

The Supervisory Board appoints an Appointments Committee, which carries out the procedure for appointing members of the Supervisory Board and submits to the Supervisory Board a proposal for the appointment of candidates for Supervisory Board members. Candidates for Supervisory Board members must comply with the legal requirements necessary to become a member of the Supervisory Board of Zavarovalnica Triglav and, considering the Company's size and line of business, possess the appropriate expertise, experience and skills required for membership in the Supervisory Board. When the procedure is finalised, the Supervisory Board proposes to the General Meeting of Shareholders to appoint the candidates members of the Supervisory Board.

The Management Board:

In the case of a suspected conflict of interest or breach of the non-compete obligation, the relevant member of the Management Board immediately informs the Supervisory Board. If the Supervisory Board determines the case at hand to be a breach of the non-compete obligation, the relevant member of the Management Board is obliged to immediately discontinue the breach and transfer the gains from the business in question to the Company, as well as compensating the Company for any damages.

The Rules of Zavarovalnica Triglav on the Prevention of Conflict of Interest define the following:

- circumstances and forms of employee conflict of interest;
- duty to disclose actual or potential conflict of interest;
- duty to disclose personal or other connection to third parties;
- rules, procedures and measures for identifying and preventing conflict of interest in the course of employees' work for the account of the Company.

8. SUPERVISORY BOARD COMMITMENT OF SELF-ASSESSMENT

The Supervisory Board carries out an assessment of its own performance and states in the Supervisory Board report the extent to which the performed self-assessment has contributed to adaptations in the functioning of the Supervisory Board.

In the self-assessment, the Supervisory Board:

- evaluates its work and the work of the committees in the past year and drafts recommendations for improvements, when necessary;

- produces an opinion on the adequacy of communication and cooperation between the Management Board and the Supervisory Board;
- evaluates the members' contribution, their attendance at Supervisory Board meetings and participation in discussions and decision making;
- inspects whether circumstances exist which could lead to a conflict of interest or lack of independence of an individual member;
- submits an opinion on the current composition of the Supervisory Board with regard to the needs based on the goals of Zavarovalnica Triglav.

9. DEFINING THE COMMUNICATION STRATEGY OF ZAVAROVALNICA TRIGLAV

Zavarovalnica Triglav implements a proactive communication strategy, providing adequate and timely information to the public, business partners and employees, in line with the applicable legislation, recommendations of the Ljubljana Stock Exchange, the Corporate Governance Code and the Communication Code of the Triglav Group. The latter sets out unified standards of corporate communication activities, aimed at strengthening the visibility, integrity and reputation of Zavarovalnica Triglav and the Triglav Group in a transparent and integrated manner.

Internal communication:

Being aware that success is a joint result of all employees, Zavarovalnica Triglav pays special attention to communication with its employees. The internal communication strategy is based on the establishment of business ethics, enabling development and the introduction of business changes.

External communication:

External communication is a tool for strengthening the reputation and the target corporate image of Zavarovalnica Triglav as well as its business development strategy, and for informing the public about business operations and the realisation of strategic goals.

Protection of commercial secrets and procedures regarding the handling of regulated information

Zavarovalnica Triglav regulates the area of commercial secret protection and regulated information with a set of internal documents. Furthermore, the Company maintains a system for labelling commercial secrets, procedures regarding internal information and trading in financial instruments of Zavarovalnica Triglav in accordance with the Corporate Governance Code.

In accordance with the provisions of the Financial Instruments Market Act, Zavarovalnica Triglav discloses internal information to the public as soon as appropriate. Zavarovalnica Triglav may, at its own responsibility, postpone the publication of internal information to protect its legitimate interest in accordance with the provisions laid down in the Financial Instruments Market Act. For such cases, the Company maintains a set of established procedures regulating internal information management and flow. Furthermore, Zavarovalnica Triglav takes precautions to prevent internal information leakage.

Zavarovalnica Triglav has a list of persons who have been granted access to inside information. Zavarovalnica Triglav informs the persons on the list of their inclusion on the list and requires them to sign a statement confirming that they have been informed of inside information management rules and sanctions for the breach of obligations with regard to inside information.

Persons responsible for communication

The Management Board and the Supervisory Board maintain regular communication with the public. The Supervisory Board discloses information to the public after its sessions via press releases, whereas the Management Board informs the public of its significant business decisions through the SEOnet system, the annual report and other means, in accordance with the financial calendar.

The Management Board is responsible for communicating with investors regarding the business operations, strategy and plans of the Company, whereas issues pertaining to individual divisions are covered by persons authorised by the Management Board.

Competences with regard to communication are set out in the Communication Code of the Triglav Group.

Announcement of financial results

Zavarovalnica Triglav complies with the standards laid down in the Financial Instruments Market Act and the Recommendations and Rules of the Ljubljana Stock Exchange.

Zavarovalnica Triglav makes public announcements in line with the calendar of financial announcements published on its website.

10. PROTECTING THE INTERESTS OF EMPLOYEES AT ZAVAROVALNICA TRIGLAV

Zavarovalnica Triglav is convinced that competent, satisfied and motivated employees are crucial to achieving the business objectives of the Company. All human resource management

activities are therefore focused on achieving these goals. Zavarovalnica Triglav is further aware that its business goals, as well as the economic conditions, are subject to constant change. It therefore regularly redefines and reevaluates the priorities in human resource management.

Zavarovalnica Triglav grants all employees equal rights, irrespective of nationality, race or ethnic origin, national or social origin, sex, skin colour, health, disability, religion or other conviction, age, sexual orientation, trade union membership or material standing, taking into account the real differences in the positions of individual employee groups.

Zavarovalnica Triglav protects the dignity and privacy of employees, taking appropriate measures to protect workers against mobbing and other repeated or systematic reprehensible or obviously negative and insulting behaviour or conduct directed against employees in the work place or in connection to their work.

Being aware of the fact that continuous and targeted professional training is crucial for developing and maintaining expertise, Zavarovalnica Triglav offers its employees in the parent company and in subsidiaries the possibility of systemic specialised and general education and training. In this framework, employees have an opportunity to participate in different forms of training, including both in-house trainings and external formalised forms of training and education. The purpose of educational and training activities is to foster progress and the exchange of key knowledge, crucial for the employees' expertise in individual divisions. Within the framework of educational and training activities, Zavarovalnica Triglav offers scholarships to attract potential young employees in areas of professional interest for the Company.

The long-term motivation of employees is also fostered by target-oriented management, which the parent company supports with a system of annual target interviews with employees. During the interviews, employees and their superiors together set each employee's professional and development targets, which enable them to work towards their goals and give the Company an opportunity to objectively evaluate the individual employee's performance and contribution to the development goals of the entire Group.

Managing key, promising employees, who hold or will hold jobs crucial for the business operations of the Company, is also of utmost importance. Zavarovalnica Triglav develops specialised forms of training and adequate systems to support the careers of these employee groups.

Employees are systematically included in the decision-making process through direct and indirect participation. Direct participation is implemented through jobs where employees are involved in the regulation of the conditions, organisation, dynamics and intensity of their work,

as well as through different collective forms of employee participation in decision making (departmental and sectorial meetings, division colleges etc.). Indirect participation is implemented through elected employee representatives in the Works Council in regional units and at the headquarters, and through the Works Council as the central body of employee participation. Another form of indirect participation is conducted through employee representatives in the Supervisory Board, where they participate as workers' representatives in the decision-making process on issues concerning their interests.

In the process of collective bargaining, the employees participate in a system of three-party negotiating between the Management Board and its services, the representative trade unions and the Works Council, in order to regulate salaries and other working conditions.

11. FINAL PROVISIONS

The Governance Code of Zavarovalnica Triglav was adopted on 30 March 2010 by the Management Board and the Supervisory Board of Zavarovalnica Triglav. It includes the amendments and supplements adopted by the Management Board and the Supervisory Board on 29 March 2011 and 15 March 2012.

Amendments and supplements shall enter into force on the date of their adoption by the Management Board and the Supervisory Board. Shareholders and stakeholders are informed of their adoption and content of through a public announcement on SEOnet and a simultaneous announcement on the official website of Zavarovalnica Triglav.

This document is available on the website in Slovene and English.

Management Board and Supervisory Board of Zavarovalnica Triglav d.d.