

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 the Articles of Association of Zavarovalnica Triglav, d.d., the Management Board of Zavarovalnica Triglav, d.d.

c o n v e n e s

the 42nd General Meeting of the Shareholders of Zavarovalnica Triglav, d.d., Ljubljana,
Miklošičeva 19,
which shall take place on 30 May 2017 at 14:00 PM
in the B1 Large Hall at 60 b Verovšek Street [Verovškova ulica 60 b] in Ljubljana.

Agenda:

1. Opening of the General Meeting

- a) Quorum determination and confirmation of the presence of the notary public,
Nada Kumar from Ljubljana, who shall draw up the minutes**
- b) Appointment of the Verification Committee and of the Chairman of the General Meeting**

DRAFT RESOLUTION No. 1:

The following members of the Verification Committee shall be appointed: Mitja Kepec, Lidija Lipavšek, Miha Klep, and the Chairman of the General Meeting, Simon Gabrijelčič.

- 2. Presentation of the 2016 Annual Report by the Triglav Group and Zavarovalnica Triglav, d.d., including an independent auditor's report, of the 2016 Internal Auditing Annual Report and of the Report by the Supervisory Board of Zavarovalnica Triglav, d.d., on the validation of the 2016 Annual Report by the Triglav Group and Zavarovalnica Triglav, d.d., and of Zavarovalnica Triglav, d.d., Opinion of the Supervisory Board of Zavarovalnica Triglav, d.d., to the Internal Audit Department's Annual Report on 2016 internal auditing activities**
- 3. Distribution of the accumulated profit of 2016, granting a discharge to the Management and Supervisory Boards**

3.1 Distribution of the accumulated profit of 2016

DRAFT RESOLUTION No. 3.1:

The accumulated profit, which on 31 December 2016 amounted to EUR 82,421,880.73, shall be used as follows:

- a part of the accumulated profit in an amount of EUR 56,837,870.00 shall be used for the payment of dividends. A dividend amounts to EUR 2.50 gross per share and shall be paid on 16 June 2017 to the shareholders registered in the share register on 15 June 2017.
- the remaining portion of the accumulated profit in an amount of EUR 25,584,010.73 shall be decided upon in the next years.

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

DRAFT RESOLUTION No. 3.2:

The General Meeting of the Shareholders grants discharge to the Management Board of Zavarovalnica Triglav, d.d., for the financial year 2016.

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

DRAFT RESOLUTION No. 3.3:

The General Meeting of Shareholders grants discharge to the Supervisory Board of Zavarovalnica Triglav, d.d., for the financial year 2016.

4. Appointment of Zavarovalnica Triglav, d.d., Supervisory Board members

DRAFT RESOLUTION No. 4.1:

The General Meeting of the Company shall be informed that on 12 June 2017, the term of five current Supervisory Board members, shareholder representatives, expires, i.e. of Dubravko Štimac, Mario Gobbo, Gregor Rok Kastelic, Rajko Stanković, and Matija Blažič.

DRAFT RESOLUTION No. 4.2:

The General Meeting appoints Nataša Damjanovič as a Supervisory Board member – a shareholder representative for a four (4)-year mandate, commencing on 13 June 2017.

DRAFT RESOLUTION No. 4.3:

The General Meeting appoints Mario Gobbo as a Supervisory Board member – a shareholder representative for a four (4)-year mandate, commencing on 13 June 2017.

DRAFT RESOLUTION No. 4.4:

The General Meeting appoints Žiga Škerjanec as a Supervisory Board member – a shareholder representative for a four (4)-year mandate, commencing on 13 June 2017.

DRAFT RESOLUTION No. 4.5:

The General Meeting appoints Andrej Andoljšek as a Supervisory Board member – a shareholder representative for a four (4)-year mandate, commencing on 13 June 2017.

DRAFT RESOLUTION No. 4.6:

The General Meeting appoints Milan Tomažević as a Supervisory Board member – a shareholder representative for a four (4)-year mandate, commencing on 13 June 2017.

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

Participation at the General Meeting

The right to participate and vote at the General Meeting shall be held by the shareholders registered as owners per the share register of Zavarovalnica Triglav, d.d., kept by KDD – Central Clearing House and Depository, d.d., Ljubljana, at the end of the fourth day prior to the General Meeting (the cut-off date), i.e. at the end of 26 May 2017, and who have notified their participation to Zavarovalnica Triglav, d.d. in writing no later than at the end of the fourth day prior to the General Meeting, i.e. until the end of 26 May 2017. Participation shall be notified by the shareholders with a completed application form.

A shareholder entitled to attend the general meeting may authorise a proxy to attend

and exercise their voting rights at the General Meeting. A letter of authorisation shall be submitted no later than at the commencement of the meeting. The shareholders may also submit their written authorisation to Zavarovalnica Triglav, d.d., by fax to the number: 01/432 63 02.

The application form and the authorisation letter are, alongside the notice of the General Meeting and the material for it, available at www.triglav.eu.

Agenda supplementation and shareholders' proposals

The shareholders the total shares of which amount to one twentieth of the shared capital may in seven days following the publication of the notice convening the General Meeting request in writing that an item is added on the agenda. The request must be accompanied by a written draft resolution, which shall be decided by the General Meeting, or, if the General Meeting for a certain item on the agenda does not adopt a resolution, an explanation of the item. Pursuant to the third paragraph of Article 298 of the Companies Act (ZGD -1), the Management Board of Zavarovalnica Triglav, d.d., shall publish the received additional items immediately after the expiry of the seven-day deadline.

On each item of the agenda, the shareholders may in writing submit their draft resolutions or election proposals. The Management Board of Zavarovalnica Triglav, d.d., will in the same manner as this notice of the General Meeting publish the shareholders' proposals that are sent to Zavarovalnica Triglav, d.d., within seven days of the notice on the General Meeting, are reasonably grounded, and for which the shareholder / proposer announces that they will oppose the proposed decisions of the Management and Supervisory Boards and persuade other shareholders to vote for their proposal. Pursuant to Article 301 of the Companies Act (ZGD -1), an election proposal does not have to be substantiated.

The shareholders may also send counterproposals and requests for additional agenda items to Zavarovalnica Triglav, d.d., by fax to the number: 01/432 63 02.

Right to information

At the General Meeting, the shareholders may ask questions and request information on the matters of the insurance company if this is necessary to assess the items of the agenda, and exercise their right to be informed in accordance with Article 305 of the Companies Act (ZGD-1).

Materials for the General Meeting and the registration of participants

The materials for the General Meeting with the draft resolutions and their explanation may be reviewed at the address of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19, each business day until 30 May 2017 from 10:00 to 12:00 AM. During this time, the materials will also be available on the website of Zavarovalnica Triglav, d.d., www.triglav.eu, where all other information referred to in the paragraph 3 of Article 296 of the Companies Act (ZGD-1) and information on the rights of the shareholders under the paragraph 1 of Article 298, paragraph 1 of Article 300, Article 301 and Article 305 of the Companies Act (ZGD-1) will be available.

The registration of participants will commence one hour prior to the announced commencement of the meeting. Upon registration, a registered participant must at a request identify themselves by presenting a personal identity document and a written authorisation, whereas a legal proxy must provide an extract from the Business Register or another relevant document that the right of representation derives from.

Shared capital and the number of voting rights upon the convening of the General Meeting

The shared capital of Zavarovalnica Triglav, d.d., is EUR 73,701,391.79. It is divided into 22,735,148 ordinary no-par shares. On the day of the publication of the notice convening the General Meeting, there were 22,710,836 voting rights that may be exercised at the Company. Voting is carried out in person; each share, except the treasury shares, carries one vote.

Call to the major shareholders

Zavarovalnica Triglav, d.d., in compliance with the section 6.2 of the Corporate Governance Code, calls on all major shareholders, especially institutional investors, to publicly disclose their investment policy with Zavarovalnica Triglav, d.d., for example by voting policy, type and frequency of management activities and the dynamics of communication with the Management or the Supervisory Board of Zavarovalnica Triglav, d.d.

Ljubljana, 20 April 2017

Management Board of
Zavarovalnica Triglav, d.d.