

49TH GENERAL MEETING OF SHAREHOLDERS OF ZAVAROVALNICA TRIGLAV, d.d.

MATERIAL FOR THE GENERAL MEETING

Ljubljana, April 2024

Zavarovalnica Triglav, d.d.
Miklošičeva 19
Ljubljana

Pursuant to the second Paragraph of Article 295 of the Companies Act (ZGD-1) and Article 28 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 49th General Meeting of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19,
which will be held on 4 June 2024 at 10:00 a.m.
in the Diamond Hall of the Grand Plaza Hotel, Slovenska cesta 60, 1000 Ljubljana

Agenda:

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

- 2.1. **Presentation of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023 accompanied by the Independent Auditor's Report, and the Annual Report on Internal Auditing for 2023, 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 2023, 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 2023**

2.2. Presentation of the Remuneration Policy of Zavarovalnica Triglav, d.d.

DRAFT CONSULTATIVE RESOLUTION 2.2.:

The General Meeting approves the Remuneration Policy of Zavarovalnica Triglav, d.d.

2.3. Presentation of the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023

DRAFT CONSULTATIVE RESOLUTION 2.3.:

The General Meeting approves the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023.

3. Distribution of accumulated profit for 2023, granting discharge to the Management Board and the Supervisory Board

3.1. Distribution of accumulated profit for 2023

DRAFT RESOLUTION no. 3.1.:

The accumulated profit totalling EUR 87,854,038.93 as at 31 December 2023 shall be distributed as follows:

- A part of the accumulated profit amounting to EUR 39,786,509.00 shall be distributed for dividend payments. The dividend in the amount of EUR 1.75 gross per share shall be paid to the shareholders appearing in the Share Register as at 18 June 2024. On 19 June 2024, the Company shall ensure funds for the payment of all dividends on the account of KDD – Centralno klirinška depotna družba d.d., intended to execute the corporate action of paying out dividends to the shareholders in accordance with the common European standards for corporate actions;
- The distribution of the remaining accumulated profit of EUR 48,067,529.93 shall be decided on in the coming years and remain undistributed.

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

DRAFT RESOLUTION no. 3.2.:

The General Meeting of Shareholders grants discharge to the Management Board of Zavarovalnica Triglav, d.d. for the financial year 2023.

3.3. Granting 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 2023.

4. Notification of the expiry of the term of office and the letter of resignation of the members of the Supervisory Board, the shareholders' representatives, and appointment of new members of the Supervisory Board, the shareholders' representatives, of Zavarovalnica Triglav, d.d.

DRAFT RESOLUTION no. 4.1.:

The General Meeting of Shareholders takes note of the letter of resignation of the Supervisory Board member Jure Valjavec, whereby his term of office will expire on 1 September 2024.

DRAFT RESOLUTION no. 4.2.:

The General Meeting of Shareholders appoints Igor Stebernak as a member of the Supervisory Board, shareholders' representative, for a term of office of four (4) years, commencing on 4 June 2024.

DRAFT RESOLUTION no. 4.3.:

The General Meeting of Shareholders appoints Rok Ponikvar as a member of the Supervisory Board, shareholders' representative, for a term of office of four (4) years, commencing on 2 September 2024.

5. Notification of the appointment of the new members of the Supervisory Board, employees' representatives, of Zavarovalnica Triglav, d.d.

The resolution under point 3.3. is proposed by the Management Board, the resolutions under points 3.2., 4.1., 4.2. and 4.3. are proposed by the Supervisory Board, and the resolutions under points 2.2., 2.3. and 3.1. are proposed by the Management Board and the Supervisory Board jointly.

Attendance at the General Meeting

The right to attend the General Meeting and the voting right are held by the shareholders who are, as holders of shares, entered in the share register of Zavarovalnica Triglav, d.d. kept by KDD – Centralno klirinško depotna družba, d.d., at the end of the seventh day before the session of the General Meeting (cut-off date), i.e. by the end of 28 May 2024, and have in writing registered

their attendance to Zavarovalnica Triglav, d.d., no later than by the end of the fourth day before the General Meeting, i.e. by the end of 31 May 2024. If an intermediary who is not the final shareholder is entered as a holder of shares in KDD – Centralna klirinško depotna družba, d.d., the shareholder may exercise the voting right based on the proof referred to in the second paragraph of Article 235 of ZGD-1, which defines who is the final shareholder on the cut-off date. For this purpose, the intermediary shall issue to the shareholder, on behalf of which the former provides the safekeeping of shares, management of shares or management of securities account, an appropriate proof at his request without any delay.

The registration is made by shareholders with a completed registration form, sent by post to Zavarovalnica Triglav, d.d., Miklošičeva 19, Ljubljana. Zavarovalnica Triglav, d.d. may, upon receipt of the registration form, at the request of the shareholder, send an acknowledgement of receipt of the timely registration to his/her email address indicated on the registration form. With the said acknowledgement of receipt, it is easier for the shareholder to identify himself/herself at the entrance of the General Meeting on the day of the session, which provides for faster registration of shareholders at the entrance. If the shareholder should fail to receive the company's acknowledgement of receipt of their registration, it is recommended they contact Zavarovalnica Triglav, d.d. no later than by 3 June 2024 at 2 PM, at the telephone number 00386 1 47 47 331 or the email address investor.relations@triglav.si, so that the acknowledgement of receipt may be sent to him/her. Zavarovalnica Triglav, d.d. will also consider as valid those registrations that are received through the KDD – Centralna klirinško depotna družba, d.d. in a standardised form and that have been previously received by the KDD through the intermediation chain.

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. A written authorisation must be submitted no later than by the opening of the General Meeting of Shareholders. The shareholder may submit the written authorisation to Zavarovalnica Triglav, d.d., also via email to the investor.relations@triglav.si. The instruction for the enforcement of the rights of shareholders referred to in the third paragraph of Article 235č of ZGD-1 shall constitute an authorisation for attendance at the General Meeting and the exercise of the voting right. 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. Shareholders may revoke their authorisation at any time up to the date of the General Meeting in the same manner as it was conferred.

The intermediary, the holders of fiduciary accounts in respect of shares which do not belong to them, voting advisers and other persons exercising voting rights on behalf of the shareholder by

proxy as their professional activity may exercise or delegate the exercise of voting rights in respect of shares which do not belong to them only if they are authorised in writing by the shareholder to do so. They shall submit the proxy to the company and keep it with the company in such a way as to ensure its verifiability.

In addition to the convocation notice and material for the General Meeting, the registration and authorisation forms given in the example are available on the website www.triglav.eu.

Amendments to the Agenda and Shareholders' proposals

The shareholders whose total shares amount to one-twentieth of the share capital may request an additional item on the agenda in writing seven days after the announcement of the convocation of the General Meeting. The request must be accompanied by a written draft resolution to be decided on by the General Meeting, or an explanation of the agenda item, if the General Meeting should fail to adopt a resolution on an individual item. Pursuant to the third paragraph of Article 298 of the ZGD-1, the Management Board of Zavarovalnica Triglav, d.d. shall publish the received additional agenda items immediately after the expiry of the seven-day deadline.

Shareholders may submit draft resolutions to each agenda item in writing or voting proposals according to Article 301 of the Companies Act, as the case may be. In the same way as this convocation notice of the General Meeting, the Management Board of Zavarovalnica Triglav, d.d. will publish those shareholder proposals that will be sent to Zavarovalnica Triglav, d.d. within seven days after the publication of this convocation notice of the General Meeting and will be reasonably substantiated, and for which the shareholder – proposer will announce that he/she would object to the proposals of the Management Board and the Supervisory Board at the General Meeting and that he/she would bring other shareholders to vote in favour of his/her proposal. Pursuant to Article 301 of ZGD-1, there is no need to substantiate the voting proposal.

Shareholders may send counter-proposals, voting proposals and requests for additional agenda items to Zavarovalnica Triglav, d.d., also by email to investor.relations@triglav.si. The proposals and requests for additional item 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.

Right to information

Shareholders may ask questions at the General Meeting and request information on matters of the company if they are necessary for the assessment of agenda items and, with them, exercise their right to be informed from Article 305 of the ZGD-1.

Material for the General Meeting and registration of participants

The material for the General Meeting with draft resolutions and their explanations is available for inspection at the registered office of Zavarovalnica Triglav, d.d., Ljubljana, Miklošičeva 19, from the day of publication of the convocation notice of the General Meeting until and including the day of the General Meeting every working day until 3 June 2024 between 10 a.m. and 12 noon. During this time, the material shall also be available on the Zavarovalnica Triglav, d.d. website www.triglav.eu, where all other information referred to in Article 296(3) of the ZGD-1 and information on shareholders' rights with respect to requesting additional items on the agenda, submitting counter-proposals, voting proposals and the shareholders' information rights referred to in Article 298(1), Articles 300(1), 301 and 305 of the ZGD-1, is available as well.

Participants are kindly asked to come to the General Meeting one hour before the announced start of the General Meeting to ensure the punctuality of the beginning of the General Meeting and the need for prior registration in the attendance list and collecting the voting machines. Upon registration, the registered participant must, on request, identify himself/herself by presenting an identity document and written authorisation, and a legal representative with an extract from the business court register or other relevant documents from which the right of representation derives.

Share capital and number of voting rights at the convocation of the General Meeting

The share capital of Zavarovalnica Triglav, d.d. which amounts to EUR 73,701,391.79, is divided into EUR 22,735,148 ordinary registered no-par value shares. On the day that the General Meeting was convened, there were 22,698,934 of all voting rights that can be exercised within the insurance company. Voting is done in person, with each share counting as one vote, except the shares for which ZGD-1 stipulates otherwise.

The General Meeting shall be valid if shareholders with voting rights representing at least 10% of the share capital are present.

Call upon the major shareholders

In accordance with item 8.2 of the Slovenian Corporate Governance Code, Zavarovalnica Triglav, d.d., calls upon all major shareholders, but, above all, the institutional investors to inform the public about their investment management policy in Zavarovalnica Triglav, d.d., e.g., by voting policy, type and frequency of management activities.

Organised collection of authorisations

Zavarovalnica Triglav, d.d., informs the shareholders that, as has been the case for many years, also at this General Meeting it will allow the shareholders to exercise their rights by an organised collection of authorisations, based on which shareholders can exercise their right to vote at the

General Meeting without personal attendance, and thus directly influence the management of the company. For this reason, the shareholders of Zavarovalnica Triglav, d.d., are to receive an individualised application with the authorisation for voting at the 49th General Meeting of Shareholders with a list of proxies and instructions for completion.

If, in addition to Zavarovalnica Triglav, d.d., other financial organisations, shareholders' associations or other persons (hereinafter: the organisers of the collection of authorisations for the General Meeting) should also conduct an organised collection of authorisations for exercising the shareholders' voting rights at the 49th General Meeting of Zavarovalnica Triglav, d.d., we hereby provide the pre-determined course of action of Zavarovalnica Triglav, d.d. below:

- In case of duplication of the authorisations of a single shareholder, Zavarovalnica Triglav, d.d., shall take into account the shareholder's authorisation that has been filled out at a later date. If duplicate authorisations of a single shareholder should be made out on the same date, the authorisation that Zavarovalnica Triglav, d.d. receives later shall be taken into account;
- The organisers collecting authorisations for the General Meeting who shall deliver the collected package of authorisations at the company's headquarters within the time limit that applies to timely registration for the General Meeting shall, no later than 3 June 2024 by 2 PM, receive a generic list of distributed votes per proxies for authorisations they had collected, to their contact email addresses;
- Inspecting the collected authorisations and instructions for voting at the General Meeting as part of the organised collection of authorisations of another organiser collecting the authorisations will not be possible before the start of the General Meeting;
- In the event of any comments or questions regarding the generic list of the distribution of votes by proxies for the authorisations collected by the organisers collecting authorisations for the General Meeting, they may contact the authorised teller of Ixtlan Forum, d.o.o. to clarify any comments or questions, however, no later than 1 hour before the start of the General Meeting, when the registration of the participants of the General Meeting begins;
- The authorisations collected by the organisers collecting authorisations for the General Meeting must be clear, signed and dated accordingly, and accompanied by unequivocal voting instructions, otherwise, they shall be disregarded.

In order to facilitate the preparation of the list of participants at the General Meeting, the organisers collecting the authorisations for the General Meeting are asked to adjust the content of their proxies by instructing the shareholders that the requirement for personal participation of a shareholder at the General Meeting, who at the same time fills out an authorisation for voting at the General Meeting by proxy in the context of an organised collection of authorisation, is an explicit and separate registration of the shareholder's participation that the company had received at the latest by the end of the fourth day before the General Meeting, that is, up to and including 31 May 2024, with the expressed will, that, irrespective of his/her personal participation at the General Meeting, the proxy selected within the organised collection of authorisations shall vote on his/her behalf, otherwise, it shall be considered that the shareholder, by arriving at the General Meeting, had revoked the authorisation granted to the organiser collecting the authorisations and shall personally vote at the General Meeting.

Ljubljana, 26 April 2024

Uroš Ivanc
Member of the Management Board

Andrej Slapar
President of the Management Board

Item 1 of the agenda

**OPENING OF THE GENERAL MEETING, ESTABLISHING A QUORUM, AND BRIEFING ON THE
WORKING BODIES OF THE GENERAL MEETING**

ZAVAROVALNICA TRIGLAV, d.d.
MIKLOŠIČEVA 19, LJUBLJANA



- GENERAL MEETING -
(49th meeting of 4 June 2024)
Material to item 1 of the agenda

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

The President of the Management Board shall, on behalf of the convenor of the General Meeting, start the session of the General Meeting, provide findings on the shareholders' attendance, and inform the shareholders that the General Meeting shall be conducted by Uroš Ilić, attorney-at-law, as Chairman, and that Gregor Mavsar, representative of the company Ixtlan Forum, d.o.o., and Miha Klep shall be tellers. The session of the General Meeting shall be attended by the invited Notary Public Barbara Andrič Velkovrh from Ljubljana.

Rationale:

The General Meeting shall be briefed on the working bodies of the General Meeting, that is, the Chairman of the General Meeting and the tellers. The session of the General Meeting shall be attended by the invited Notary Public Barbara Andrič Velkovrh from Ljubljana.

Ljubljana, 26 April 2024

Uroš Ivanc
Member of the Management Board

Andrej Slapar
President of the Management Board

- 2.1. PRESENTATION OF THE ANNUAL REPORT OF THE TRIGLAV GROUP AND ZAVAROVALNICA TRIGLAV, D.D. FOR 2023 ACCOMPANIED BY THE INDEPENDENT AUDITOR'S REPORT, AND THE ANNUAL REPORT ON INTERNAL AUDITING FOR 2023, 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 2023, 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 2023**
- 2.2. PRESENTATION OF THE REMUNERATION POLICY OF ZAVAROVALNICA TRIGLAV, D.D.**
- 2.3. PRESENTATION OF THE REMUNERATION REPORT OF ZAVAROVALNICA TRIGLAV, D.D., FOR THE FINANCIAL YEAR 2023**

2.1. Presentation of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023 accompanied by the Independent Auditor's Report, and the Annual Report on Internal Auditing for 2023, 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 2023, 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 2023

2.2. Presentation of the Remuneration Policy of Zavarovalnica Triglav, d.d.

DRAFT CONSULTATIVE RESOLUTION 2.2.:

The General Meeting approves the Remuneration Policy of Zavarovalnica Triglav, d.d.

2.3. Presentation of the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023

DRAFT CONSULTATIVE RESOLUTION 2.3.:

The General Meeting approves the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023.

Rationale:

2.1.

The Supervisory Board and the Audit Committee of the Supervisory Board have discussed the Audited Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023 at their meetings. The auditing of the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023 was performed by the auditing firm Deloitte revizija d.o.o., Ljubljana, which on 12 March 2024 issued an unmodified opinion on individual and consolidated financial statements in the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023.

Based on the verification of the Audited Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for the financial year ended 31 December 2023, the Supervisory Board, at its session of 28 March 2024, approved the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for the Financial Year 2023 accompanied by the Independent Auditor's Report.

At the session of 28 March 2024, the Supervisory Board also discussed the Annual Report of the Internal Audit Department of Zavarovalnica Triglav, d.d. on Internal Auditing for 2023. It had drawn up a written opinion thereon, which is part of the Supervisory Board's Report on the Verification of the Annual Report of the Company and the Triglav Group for 2023.

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 2023, 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 2023, and the Independent Auditor's Report are included in the Audited Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023, which is annexed to the General Meeting's agenda.

The corporate governance statement is also an integral part of the Audited Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for 2023.

2.2.

Article 294a of ZGD-1 specifies that a company whose securities are traded on a regulated market shall draw up a remuneration policy of management and supervisory bodies and executive directors, on which the General Meeting adopts a resolution of approval, which is of consultative nature.

The Remuneration Policy of Zavarovalnica Triglav, d.d. was submitted to the General Meeting of Zavarovalnica Triglav, d.d. for approval on 6 June 2023, but the consultative resolution was not adopted. In accordance with Article 294a(3) of the Companies Act, the amended Remuneration Policy of Zavarovalnica Triglav, d.d. is again submitted to the General Meeting for a vote, whereby the proposed amendments, in addition to editorial corrections, include amendments that comply with the applicable legislation in the field of insurance (Directive 2009/138/ES of 25 November 2009 on the taking-up and pursuit of the business of insurance and reinsurance (Solvency II), amended by the Directive 2012/23/EU and the Commission Delegated Regulation (EU) 2015/35 supplementing Directive 2009/138/EC, Regulation (EU) 2019/2088 on sustainability-related disclosures

in the financial services sector (ESG Regulation), Insurance Act, Companies Act, Employment Relationships Act, Act Governing the Remuneration of Managers of Companies with Majority Ownership held by the Republic of Slovenia or Self-Governing Local Communities, Slovenian Sovereign Holding Act, etc.) and the EIOPA's opinion of 31 January 2020 and are, in the opinion of the Professional Departments and of the Supervisory Board, appropriate and relevant. The amendments to the Remuneration Policy also take into account the Recommendations of Slovenski državni holding, d.d., where this is reasonable and appropriate and compatible with the insurance legislation.

The key amendments relate to:

- The remuneration of the members of the Management Board, by amending the provisions on the basic salary (section 7.2), on the variable remuneration (section 7.3), as well as on the deferral of the payment of the variable remuneration (section 7.3.1);
- A more detailed definition of other rights and benefits otherwise covered by the Rules (section 7.4);
- The provisions concerning the holders for the establishment, implementation and control of the policy; namely in points 10.2 (concerning the Supervisory Board) and 10.3 (concerning the Nomination and Remuneration Committee), minor changes are made in the designation of the methodology for determining the variable remuneration and the reduction of the basic salary of the members of the Management Board, and in the powers of the Supervisory Board and the Nomination and Remuneration Committee with regard to the objectives for the members of the Management Board;
- Chapter 11, where text is added to the effect that Triglav Group companies are obliged to take into account local legislation when formulating remuneration policies for members of the management and supervisory bodies;
- Final provisions (Chapter 15) according to which the Remuneration Policy of Zavarovalnica Triglav, d.d. shall enter into force on 1 May 2024, and the Supervisory Board shall harmonise the Employment and Service Agreements of the Members of the Management Board within 4 months from the entry into force of the amendments to the Remuneration Policy.

The amendments and additions to the Remuneration Policy of Zavarovalnica Triglav, d.d. are described in more detail in the document Key Amendments and Additions to the Remuneration Policy, which is annexed to this Resolution.

It is proposed to the General Meeting to approve the Remuneration Policy of Zavarovalnica Triglav, d.d., whereby pursuant to ZGD-1, the voting on the resolution is merely of consultative nature.

The remuneration policies relating to the subsidiary companies established in the Republic of Slovenia are in accordance with the provisions of the Act Governing the Remuneration of Managers of Companies with Majority Ownership held by the Republic of Slovenia or Self-Governing Local Communities.

While the remunerations of members of the Management Boards of the largest subsidiaries of the Triglav Group, namely Triglav, Zdravstvena zavarovalnica, d.d. and Pozavarovalnica Triglav RE, d.d. in 2023 are disclosed in the published annual reports of these companies for 2023.

2.3.

Article 294b of ZGD-1 specifies that the company whose securities are traded on a regulated market, shall draw up a clear and understandable remuneration report, providing a comprehensive overview of the remuneration, including all benefits in whatever form that the company provided or owed to an individual management or supervisory body member and an executive director in the last financial year, pursuant to the remuneration policy. Accordingly, the Management Board and the Supervisory Board present the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023 to the General Meeting of Zavarovalnica Triglav, d.d., and enclose the same under item 2.3. of the General Meeting's Agenda.

The Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023 contains a comprehensive overview of the remunerations of management and supervisory body members pursuant to the relevant legislation and the Remuneration Policy of Zavarovalnica Triglav, d.d. In 2023, the remunerations of management and supervisory bodies in Zavarovalnica Triglav, d.d. complied with the adopted Remuneration Policy.

The auditing firm Deloitte revizija d.o.o., Ljubljana, has conducted a limited assurance engagement on whether the Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023 was drawn up pursuant to Article 294b of ZGD-1. On the basis of the conducted procedures and the evidence obtained the firm drew up an auditor's report, which discloses that they have not noticed anything that would lead them to believe that the Report doesn't contain the information in all relevant aspects as specified by the second and third paragraph of Article 294b of ZGD-1. In his report, the auditor points out that the consultative resolution on the approval of the Remuneration Policy of Zavarovalnica Triglav, d.d. at the General Meeting of 6 June 2023 was not adopted and that his opinion is not adjusted in this respect.

Pursuant to ZGD-1, the voting on the resolution is merely of consultative nature.

Appendices:

- Audited Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for the Financial Year that Ended on 31 December 2023;
- Annual Report of the Internal Audit Department of Zavarovalnica Triglav, d.d. on Internal Auditing for 2023;
- Remuneration Policy of Zavarovalnica Triglav, d.d.;
- Key Amendments and Additions to the Remuneration Policy of Zavarovalnica Triglav, d.d.;
- Audited Remuneration Report of Zavarovalnica Triglav, d.d., for the Financial Year 2023.

Ljubljana, 26 April 2024

Andrej Slapar
President of the Management Board

Andrej Andoljšek
Chairman of the Supervisory Board

Uroš Ivanc
Member of the Management Board

Item 3 of the agenda

**DISTRIBUTION OF ACCUMULATED PROFIT FOR 2023, GRANTING DISCHARGE TO THE
MANAGEMENT BOARD AND THE SUPERVISORY BOARD**

3. Distribution of accumulated profit for 2023, granting discharge to the Management Board and the Supervisory Board

3.1. Distribution of accumulated profit for 2023

DRAFT RESOLUTION no. 3.1.:

The accumulated profit totalling to 87,854,038.93 as at 31 December 2023 shall be distributed as follows:

- A part of the accumulated profit amounting to EUR 39,786,509.00 shall be distributed for dividend payments. The dividend in the amount of EUR 1.75 gross per share shall be paid to the shareholders appearing in the Share Register as at 18 June 2024. On 19 June 2024, the Company shall ensure funds for the payment of all dividends on the account of KDD – Centralno klirinška depotna družba d.d., intended to execute the corporate action of paying out dividends to the shareholders in accordance with the common European standards for corporate actions.
- The distribution of the remaining accumulated profit of EUR 48,067,529.93 shall be decided on in the coming years and remain undistributed.

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

DRAFT RESOLUTION no. 3.2.:

The General Meeting of Shareholders grants discharge to the Management Board of Zavarovalnica Triglav, d.d. for the financial year 2023.

3.3. Granting 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 2023.

Rationale:

On 28 March 2024, the Supervisory Board approved the Annual Report of the Triglav Group and Zavarovalnica Triglav, d.d. for the Financial Year 2023. Pursuant to the provisions of Articles 230, 293 and 294 of ZGD-1, the General Meeting decides on the distribution of accumulated profit and discharge to the Management Board and the Supervisory Board.

When deciding on the distribution of accumulated profit for 2023, Zavarovalnica Triglav, d.d. (ZT) follows the adopted guideline of implementing an attractive and sustainable dividend policy, according to which the share of consolidated net profit of the previous year, intended for the payment of dividends, amounts to at least 50%, with ZT striving to pay shareholders a dividend not lower than the previous year's dividend. In this context, the implementation of the dividend policy is subordinate to the medium-term sustainable achievement of the Triglav Group's capital adequacy target.

The proposed profit-sharing takes into account three objectives in a balanced way, namely prudent management of the Triglav Group's capital and ensuring its financial stability, reinvesting net profits in the implementation of the Triglav Group's growth and development strategy and paying an appealing dividend to shareholders.

The adopted Risk Appetite Statement, inter alia, defines that ZT shall strive towards ensuring an independent credit rating A of the acknowledged credit rating agency, which according to the S&P equity valuation model means achieving a minimum credit rating of AA. Pursuant to the vision of safe operations, it shall strive towards ensuring the target capital adequacy of the Triglav Group within the range between 200% and 250%.

The Triglav Group's total business volume increased by 12% to EUR 1,780.2 million in 2023. The Triglav Group's total income of EUR 1,425.2 million was up 11%, driven by strong growth in the life and pensions segment (index 115) and property insurance (index 114). Revenues from insurance services were up 12% at EUR 1,351.2 million, while revenues from asset management amounted to EUR 39.7 million and were up 6%, and other revenues were down 2% at EUR 34.3 million. The Triglav Group insurance companies collected consolidated gross written premiums of EUR 1,653.7 million in 2023, which is 12% more than in 2022. Its growth was 9% in the Slovenian market, 28% in the international market and 7% in the rest of the Adria region. The Slovenian insurance

market accounted for 62.5% of premium collected, the rest of the Adria region 18.6%, while the share of international insurance and reinsurance increased by 2.4 percentage points to 18.8%.

Expenditure on insurance services increased significantly by 28% to EUR 1,323.3 million. The high growth was mainly driven by a 34% increase in expenses in the property segment, while expenses in the health segment also grew by a high 16%. Expenditure in the life and pensions segment was 6% lower.

In 2023, the Triglav Group operated in a challenging environment marked by extreme mass claims events, changes in the healthcare system in Slovenia and the ongoing effects of inflation. The gross impact of mass claims events on the result including gross crop losses and active reinsurance reached EUR 212.2 million, while the net impact, taking into account reinsurance, is estimated at EUR 85.9 million. The effects of claims inflation, which already had a significant impact on the claims ratio in 2022, in line with the new accounting standard, have also had an impact in 2023. In this respect, the increase in insurance income has already partly reflected the inflation adjustment of premiums, while part of the effect of the increase in premiums will only be reflected in the following year. We have also responded to high inflation and higher inflation expectations with a number of Triglav Group measures in the areas of claims settlement and cost management.

The Triglav Group's performance was adversely affected by the legislative change in the healthcare system in Slovenia, with the regulation of the price of supplementary health insurance, which resulted in the health insurance segment recording a negative pre-tax profit of EUR -29.8 million.

Taking into account the negative impact of these one-off events, the Triglav Group's 2023 pre-tax profit is EUR 21.1 million and net profit is EUR 16.3 million. Other comprehensive income was positive at €34.7 million, compared to a negative €50.9 million a year earlier.

The Triglav Group's total equity at the end of the year amounted to EUR 891.1 million, 1% lower than at the end of 2022. The decrease is due to the payment of dividends in 2023 amounting to €56.8 million against a total comprehensive income for the year of €50.9 million. The Triglav Group's contractual service margin increased by 28% to €238.4 million in 2023. The total capital of Zavarovalnica Triglav increased by 2% to EUR 669.2 million.

The Triglav Group's net return on equity was 1.8 per cent in 2023, against a lower net profit.

At the end of 2023, the Triglav Group was appropriately capitalised and liquid, and kept high credit ratings “A” by the credit rating agencies S&P Global Ratings and AM Best with a stable medium-term forecast.

As at 31 December 2023, capital adequacy of the Triglav Group amounted to 200 percent, which places it within the lower target range of 200-250% in accordance with the Capital Management Policy of the Triglav Group. The Triglav Group's Capital Adequacy Ratio (CAR) remained unchanged compared to the previous year, with a 1% increase in the own funds available to cover the Solvency Capital Requirement (SCR) and a 1% increase in the Capital Requirement (increase in the insurance risk requirement, decrease in the market risk requirement, minor changes in other items of the SCR). The movement in available own funds was mainly driven by the comprehensive income achieved and the dividend paid by the Triglav Group in 2023.

Taking into account the known and foreseeable influences on the business, capital requirements and Triglav Group's capital adequacy ratio, which as at 31 December 2023 was at the lower end of the target capital adequacy range, we believe that Triglav Group will be able to maintain its target capital adequacy ratio within the target range of between 200 to 250 percent also in the medium term in the coming years, assuming future dividend payments in line with the dividend policy.

In 2024, the Triglav Group expects moderately favourable macroeconomic conditions. Despite a moderation over the past year, inflation remains at elevated levels, while economic activity in the international environment continues to moderate and expectations for economic developments and financial markets in the medium term remain uncertain. The Triglav Group's operations will be affected by financial market developments, the abolition of supplementary health insurance in Slovenia, reinsurance cover and the development of the potential of the markets in which we are present. We expect a profit before tax of between EUR 100 million and EUR 120 million in 2024, as we expect a normalisation of operating conditions compared to 2023.

With the proposed distribution of the accumulated profit for 2023, we pursue the guidelines of the adopted dividend policy and, in this way, continue to meet the expectations of our investors. In this context, we take into account that the Triglav Group achieved a profit before tax of EUR 21.1 million and a net profit of EUR 16.3 million in 2023, which is 80% lower than originally planned, due to the strong negative impact of one-off events, and that the Triglav Group's capital adequacy ratio at the end of 2023 was at the lower end of the target range, while the Triglav Group maintained its financial stability and adequate capitalisation despite the challenging environment.

With the expected normalisation of the Triglav Group's operations and profitability in 2024, we believe that, despite the significantly lower result achieved than planned in 2023, the proposal to pay a dividend may exceed the basic starting point (50% of the Triglav Group's consolidated net profit), thus underlining the Triglav Group's mission of a stable, safe and profitable investment for investors by implementing a dividend policy.

Taking into account the other starting points (the capital adequacy of the Triglav Group, expected future capital requirements, the current situation in the economic environment and financial markets), the dividend proposal amounts to a gross dividend of EUR 1.75 per share, which amounts to a total payout of EUR 39.8 million. The proposed payout represents 247% of the Triglav Group's 2023 consolidated net profit (of the owners of the parent company), and is 30% lower than the previous year's payout, due to the low net profit achieved in 2023.

The proposed dividend payment, on the one hand, maintains a sufficient level of capital which, subject to the implementation of the capital management policy, will be necessary to ensure the targeted capital adequacy over the strategic period in the context of the projected organic growth and potential growth opportunities through acquisitions, and, on the other hand, is based on the current dividend policy and, in our view, also adequately addresses the expectations of the shareholders on the basis of the achieved business results and the development of the business of the Triglav Group.

We believe that despite the proposed payment of the dividends, the Triglav Group will keep its financial strength for smooth operation and maintenance of a high level of security of policy holders, insured persons and other beneficiaries referred to in insurance contracts. As we expect a normalisation of operations in line with our strategy this year, we believe that even after the proposed high dividend payment, we maintain the Triglav Group's medium-term sustainable financial stability and the appropriate foundations for its further growth and development.

Pursuant to the proposal, dividend shall be paid to the shareholders who are entered in the register of shareholders as at 18 June 2024. On 19 June 2024, the company shall provide funds for the payment of 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.

The Supervisory Board hereby proposes to the General Meeting of Shareholders to grant discharge to the Management Board of Zavarovalnica Triglav, d.d. (draft resolution no. 3.2.). The Management Board hereby proposes to the General Meeting of Shareholders to grant discharge to the Supervisory Board of Zavarovalnica Triglav, d.d. (draft resolution no. 3.3.).

In accordance with the recommendation of the Slovenian Corporate Governance Code, the granting of discharge to the Management Board and the Supervisory Board is voted on separately.

Ljubljana, 26 April 2024

Andrej Slapar
President of the Management Board

Andrej Andoljšek
Chairman of the Supervisory Board

Uroš Ivanc
Member of the Management Board

Item 4 of the agenda

NOTIFICATION OF THE EXPIRY OF THE TERM OF OFFICE AND THE LETTER OF RESIGNATION OF THE MEMBERS OF THE SUPERVISORY BOARD, THE SHAREHOLDERS' REPRESENTATIVES, AND APPOINTMENT OF NEW MEMBERS OF THE SUPERVISORY BOARD, THE SHAREHOLDERS' REPRESENTATIVES, OF ZAVAROVALNICA TRIGLAV, D.D.

ZAVAROVALNICA TRIGLAV, d. d.
MIKLOŠIČEVA 19, LJUBLJANA



- GENERAL MEETING -
(49th meeting of 4 June 2024)
Material to item 4 of the agenda

- 4. Notification of the expiry of the term of office and the letter of resignation of the members of the Supervisory Board, the shareholders' representatives, and appointment of new members of the Supervisory Board, the shareholders' representatives, of Zavarovalnica Triglav, d.d.**

DRAFT RESOLUTION no. 4.1.:

The General Meeting of Shareholders takes note of the letter of resignation of the Supervisory Board member Jure Valjavec, whereby his term of office will expire on 1 September 2024.

DRAFT RESOLUTION no. 4.2.:

The General Meeting of Shareholders appoints Igor Stebernak as a member of the Supervisory Board, the shareholders' representative, for a term of office of four (4) years, commencing on 4 June 2024.

DRAFT RESOLUTION no. 4.3.:

The General Meeting of Shareholders appoints Rok Ponikvar as a member of the Supervisory Board, shareholders' representative, for a term of office of four (4) years, commencing on 2 September 2024.

Rationale:

In accordance with Article 19 of the Articles of Association, Zavarovalnica Triglav, d.d. has a nine-member Supervisory Board, consisting of six members representing shareholders and three members representing employees. The term of office of Igor Stebernak, a member of the Supervisory Board and a shareholders' representative, expires on 3 June 2024. The member of the Supervisory Board, Jure Valjavec, shareholders' representative, has submitted a letter of resignation, whereby his term of office will expire on 1 September 2024.

The Supervisory Board has established an Appointment Committee to conduct the appointment process for the appointment of the shareholders' representative as candidates to the Supervisory Board. In addition to the three members of the Supervisory Board, it also appointed an external member to the Appointment Committee.

In addition to the legal requirements (the Insurance Act and the Companies Act) and the criteria and benchmarks set out in accordance with the law in the Policy on the Fit and Proper Assessment of the Members of the Management Board and the Supervisory Board of Zavarovalnica Triglav, d.d., and the Diversity Policy, the Appointment Committee also took into account the recommendations of good practice in the selection process of the shareholders' representatives as candidates for the Supervisory Board.

The search for the shareholders' representative for a candidate to the Supervisory Board was carried out by direct invitation by the members of the Appointment Committee. The Appointment Committee interviewed candidates who, according to the Appointment Committee's preliminary assessment, fulfilled the eligibility criteria for members of the Supervisory Board. All candidates submitted a consent to candidature, a written declaration of fulfilment of the legal conditions, independence and the conditions in accordance with the Policy on the Fit and Proper Assessment of Members of the Management Board and Supervisory Board of Zavarovalnica Triglav, d.d. The candidates have addressed each independence criterion separately in their statement of independence, indicating whether they consider themselves to be independent in accordance with the Slovenian Corporate Governance Code. The Appointment Committee then registered a shortlist of candidates, for whom it instructed the Appointment and Remuneration Committee of the Supervisory Board to carry out the procedures for assessing the fitness and propriety of the registered candidates in accordance with the Policy on Fit and Proper Assessment of Members of the Management Board and Supervisory Board of Zavarovalnica Triglav, d.d.

The Appointments and Remuneration Committee of the Supervisory Board has carried out a procedure for assessing the fitness and propriety of candidates and a procedure for assessing the fitness and propriety of the Supervisory Board as a collective body, taking into account the candidates and the existing members of the Supervisory Board.

When assessing individual candidates, the Appointment and Remuneration Committee took into account, in addition to the criteria set out in the Policy on the Fit and Proper Assessment of Members of the Management Board and the Supervisory Board of Zavarovalnica Triglav, d.d., also the matrix of in-depth knowledge and experience of individual candidates. The Appointment and Remuneration Committee also took into account the diversity of the composition of the body as a whole, in that the selected candidates, together with the existing

members of the Supervisory Board, collectively have knowledge and experience of the insurance and financial markets, business strategy and business models, governance systems, financial and actuarial analysis, risk management, and the regulatory frameworks and other legal requirements in which Zavarovalnica Triglav, d.d. operates.

The Appointment Committee selected candidates on the basis of the proposals received for the fit and proper assessments, and then proposed them to the Supervisory Board.

The Supervisory Board, in formulating its proposal for the shareholders' representative as a candidate to the Supervisory Board, has taken full account of the Appointment Committee's proposal and has approved the fit and proper assessment and thus proposes to the General Meeting the following two candidates for appointment of the shareholders' representatives as members of the Supervisory Board:

- Igor Stebernak and
- Rok Ponikvar.

Igor Stebernak is a Bachelor of Electrical Engineering (level 7) and has more than five years of experience in managing and supervising the management of the business of a company of comparable size and activity to the insurance company or other comparable businesses, as well as an in-depth knowledge and experience in most of the areas of expertise assessed under the Policy on the Fit and Proper Assessment of Members of the Management Board and Supervisory Board of Zavarovalnica Triglav, d.d. (financial and insurance markets, business strategies and business models, governance systems, financial and actuarial analyses, risk management, and the regulatory and other legal requirements in which Zavarovalnica Triglav, d.d. operates). The latter has been acquired primarily through his service as a member of the management boards and supervisory boards of various companies in the banking, insurance and energy sectors. The candidate also has excellent knowledge and experience of the new regulatory and other legal requirements in which Zavarovalnica Triglav, d.d., operates. (ESG; cyber security and resilience and business continuity; new way of reporting tax information in line with the EU Directive on the disclosure of income tax information by certain undertakings and branches; Business Intelligence (BI) systems, Data Quality Management, the use of new AI tools, and ICT systems and the implementation of ICT change).

Igor Stebernak has not been convicted of a criminal offence, is not under criminal proceedings, has not been subject to personal bankruptcy proceedings and has not been subject to a security measure prohibiting him from practising his profession. He is recognised as a person of good reputation and integrity.

Based on the above, it is proposed to the General Meeting to appoint Igor Stebernak as a member of the Supervisory Board.

The fit and proper assessment of the candidate Rok Ponikvar shows that he has more than 18 years of experience in managerial and executive positions in commercial and hospitality companies (Big Bang, d.o.o., Merkur, d.d., and Slorest, d.o.o.), and 9 years of experience in overseeing the management of the operations of the companies Sava, d.d., Terme Topolšica, d.d. and Loterija Slovenije, d.d. The candidate has in-depth knowledge and experience in the following areas of assessment - financial markets, business strategies and business models, management systems (only outside the insurance sector) and financial analysis. He acquired the latter mainly as a member of the Management Board of Merkur, d.d., Director of Purchasing and Logistics of Big Bang, d.o.o., CEO of Slorest, d.o.o., and Supervisor in the companies Sava, d.d., Terme Topolšica and Loterija Slovenije. He also has some knowledge and experience in the area of new regulatory and other legal requirements in which Zavarovalnica Triglav, d.d. operates (ESG; cyber security and resilience and business continuity; new way of reporting tax information, in line with the EU Directive on the disclosure of tax information relating to income by certain companies and subsidiaries; Business Intelligence (BI) systems, Data Quality Management, the use of new AI tools, and ICT systems and the implementation of ICT changes).

Rok Ponikvar has not been convicted of a criminal offence, is not under criminal proceedings, has not been subject to personal bankruptcy proceedings and has not been subject to a security measure prohibiting him from practising his profession. He is recognised as a person of good reputation and integrity.

Based on the above, it is proposed to the General Meeting to appoint Rok Ponikvar as a member of the Supervisory Board, shareholders' representative.

A brief presentation of both candidates is given below:

Igor Stebernak graduated from the Faculty of Electrical Engineering of the University of Ljubljana in 1994 with a degree in Process Informatics and obtained a Bachelor's degree in Electrical Engineering (7th level of education). He completed his MBA (Master of Business Administration) at Clemson University, South Carolina, USA, in 1996. The main subjects of his postgraduate studies were finance, accounting, marketing, human resources management, economics, international law and statistics.

He is currently working as an advisor to the Executive Board of NLB Komercijalna banka, a.d., Belgrade. Prior to that, he held the position of Assistant to the Management Board at NLB, d.d. for less than a year. The candidate also has extensive experience in managing the operations of large companies in the energy, banking and insurance sectors. In the period from 11/2009 to 10/2019, he was a member of the Management Boards of Petrol, d.d., Abanka, d.d. and

Zavarovalnica Triglav, d.d. He was employed at Zavarovalnica Triglav, d.d. for almost eight years (18/10/2004 to 30/06/2012), for two years as a member of the Management Board, for a short time as a Management Board Commissioner, and before that as Chief of the Management Support Services. Prior to joining Zavarovalnica Triglav, he worked at SKB banka and ITEO Ljubljana.

He also has several years of experience in overseeing the management of various companies. He is currently Deputy Chairman of the Supervisory Board of Zavarovalnica Triglav, d.d. and has been a member of the Supervisory Board since 2016. He was also a member of the Supervisory Board of Pokojninska družba A, d.d. (8/2015 - 4/2016), a member of the Supervisory Board and Chairman of the Audit Committee of Helios Domžale, d.d. (7/2012 - 4/2014) and a member of the Supervisory Board of Abanka Vipava, d.d. (5/2011 - 4/2012). He also held supervisory positions in Triglav Group companies, namely Triglav Osiguranje, d.d., Zagreb, Triglav Osiguruvanje, a.d., Skopje, Triglav Osiguranje, a.d.o., Belgrade, Lovćen Osiguranje, a.d., Podgorica, Triglav Skladi, družba za upravljanje, d.o.o., Triglav, Zdravstvena zavarovalnica, d.d., and Triglav INT, holdinška družba, d.d.

In 2016, he obtained the Certificate of the Slovenian Directors' Association - Certificate of Qualification to Perform the Function of a Member of the Supervisory Board and the Management Board. He was also a member of the Council of Members of the Ljubljana Stock Exchange (9/2012 - 4/2015), a member of the Strategic Council of the Faculty of Organisational Sciences of the University of Maribor (3/2011 - 7/2012) and a member of the Issuers' Council of the Ljubljana Stock Exchange (10/2010 - 7/2012 and 5/2018 - 11/2019).

Rok Ponikvar graduated from the Faculty of Economics of the University of Ljubljana (major in Organisation and Management) in 1997 and obtained a Bachelor's degree in Economics (7th level of education).

From 1 August 2023, he is Alternate Director in the Management Board of the European Bank for Reconstruction and Development. Prior to that, he was CEO of the hospitality company Slorest, d.o.o. for almost ten years. From July 2010 to August 2013, he was a member of the Management Board of the commercial company Merkur, d.d. In the period from 1/2005 to 7/2010 he worked as Director of Purchasing and Logistics at the company Bing Bang, d.o.o., and in the period from 10/2000 to 12/2004 at Sony Overseas SA. Before that, he worked as Retail Manager at the company Gigo, d.o.o. and as Productivity Manager at the company Merkur, d.d.

He also has several years of experience in supervising the management of various companies. He is currently a member (representative of the Government of the Republic of Slovenia) of the Supervisory Board of Loterija Slovenije, d.d. In the past, he was the Chairman of the Supervisory Board of Terme Topolšica (9/2014 - 6/2018) and a member of the Supervisory Board of Sava, d.d. (6/2012 - 6/2016).

In 2022, he obtained the Certificate of Qualification to Perform the Function of a Member of the Supervisory Board and the Management Board.

Appendix:

- The letter of resignation of the Supervisory Board member Jure Valjavec

Ljubljana, 26 April 2024

Andrej Andoljšek
President of the Supervisory Board

Item 5 of the agenda

**NOTIFICATION OF THE APPOINTMENT OF NEW MEMBERS OF THE SUPERVISORY BOARD,
EMPLOYEES' REPRESENTATIVES, OF ZAVAROVANICA TRIGLAV, D.D.**

ZAVAROVALNICA TRIGLAV, d. d.
MIKLOŠIČEVA 19, LJUBLJANA



- GENERAL MEETING -
(49th meeting of 4 June 2024)
Material to item 5 of the agenda

5. Notification of the appointment of the new members of the Supervisory Board, employees' representatives, of Zavarovalnica Triglav, d.d.

Among the members of the Supervisory Board, Igor Zupan's term of office expired on 31 May 2023, while Branko Gorjan's and Peter Celar's terms of office expired on 1 June 2023.

At its session on 10 July 2023, the Works Council of Zavarovalnica Triglav, d.d., held elections and appointed Aleš Košiček, Janja Strmljan Čevnja and Vinko Letnar to the Supervisory Board as employees' representatives for a term of office of four years from 11 July 2023.

Subsequently, in accordance with the legislation and the existing internal document, the Supervisory Board carried out a fit and proper assessment of the appointed representatives and assessed that only Aleš Košiček and Janja Strmljan Čevnja were fit and proper to serve as members of the Supervisory Board. Vinko Letnar was assessed as not fulfilling the mandatory legal requirements to be a member of the Supervisory Board.

Irrespective of the question of the legality and validity of the appointment itself, the Supervisory Board agreed that, in accordance with the applicable legislation (Integrity and Prevention of Corruption Act, Slovenian Sovereign Holding Act, Slovenian Corporate Governance Code, etc.), Vinko Letnar shall be completely disqualified, due to the conflict of interest, from receiving materials, attending and discussing matters at the Supervisory Board's or its Committees' meetings, and from taking decisions. The Supervisory Board's resolution shall remain in force until revoked by the Supervisory Board.

On 10 January 2024, the Insurance Supervisory Agency issued a decision ex officio, prohibiting Vinko Letnar from performing the function of a member of the Supervisory Board of Zavarovalnica Triglav, d.d., due to his failure to meet the statutory conditions, i.e., he does not meet the conditions both in terms of fitness and propriety. The Insurance Supervisory Agency

thus endorsed the position and conduct of the Supervisory Board of Zavarovalnica Triglav, d.d.
The decision of the Insurance Supervisory Agency is final and enforceable.

Statements on the independence of the members of the Supervisory Board - employees' representatives Aleš Košiček and Janja Strmljan Čevnja are published on www.triglav.eu.

Ljubljana, 26 April 2026

Uroš Ivanc
Member of the Management Board

Andrej Slapar
President of the Management Board