

GENERAL MEETING OF THE BANK'S SHAREHOLDERS

No. 238/1

Belgrade, 29.06.2022

Pursuant to Articles 515. – 521. Of the Company Law ("RS Official Gazette No. 36/2011, 99/2011, 83/2014, 5/2015, 44/2018, 95/2018, 91/2019 and 109/2021; hereinafter: the **CL**") and Article 11 of the Articles of Association of NLB Komercijalna banka AD Beograd (hereinafter: the **Bank**), at its extraordinary session, held on 29.06.2022, the General Meeting of the Bank's Shareholders (**GMS**) passed the following

**DECISION
ON THE COMPULSORY REPURCHASE OF SHARES****Article 1**

The request of the Buyer, Nova Ljubljanska banka d.d. Ljubljana, Trg republike 2 Ljubljana, Slovenia, reg.no. 5860571000 (hereinafter: the Buyer) which, on the date of submission of the request for the compulsory repurchase i.e. on 24.05.2022 owned 16.948.276 the Bank's ordinary shares (ISIN: RSKOBBE16946; CFI: ESVUFR; hereinafter: Ordinary Shares) and 57.250 preferred shares of the Bank (ISIN: RSKOBBE19692; CFI: EPNNAR; hereinafter: Preferred Shares), which is over 90% of core capital and over 90% of the Bank's voting shares, is hereby adopted. Therefore, a compulsory repurchase from the Bank's minority shareholders, in favor of the Buyer, is performed for all the remaining Ordinary Shares and Preferred Shares of the Bank, according to the official data of the Central Securities Register and Clearing House, on the date of submission of the request for the implementation of compulsory repurchase of shares, regardless of the encumbrance, prohibition of disposal, limitations and the rights of third parties regarding those shares.

Article 2

The compulsory repurchase of the Ordinary Shares from Article 1 of this Decision is carried out at the price of 4,524.35 dinars per a single Ordinary Share, as the highest value of the Ordinary Share that was set in accordance with Articles 475 and 516 of the CL, in accordance with the Report of the licensed auditor BDO doo Beograd of 30.05.2022 (hereinafter: BDO Report), that specified the following values of a single Ordinary Share:

1. book value of a single Ordinary Share is – 4,532.20 dinars,
2. appraised value of a single Ordinary Share is – 4,099.97 dinars,
3. market value of a single Ordinary Share could not be determined as the prescribed volume of transactions in a regulated market was not realized, in accordance with Article 259, Paragraph 1 of the CL.

The compulsory repurchase of Preferred Shares from Article 1 of this decision is carried out at the price of 1,000.00 dinars per a single Preferred Share, as the highest value of a Preferred Share that was established in accordance with articles 475 and 516 of the CL, in accordance with the BDO Report that specifies the following values of a single Preferred Share:

1. the book value of a single Preferred Share is – 1,000.00 dinars,
2. the appraised value of a single Preferred Share is – 868,65 dinars,
3. the market value of a single Preferred Share could not be established as the prescribed volume of transactions in the regulated market was not realized, in accordance with Article 259, Paragraph 1 of the CL.

Article 3

Notification about the manner of establishing the price from Article 2 of this Decision, with the overview of all the values of ordinary and preferred shares of the Bank, established in the manner specified in Articles 475 and 516 of the Company Law, is given as Attachment No.1 of this Decision.

The annual financial statements of the Bank for the previous three (3) business years are the Attachment 2 of this Decision.

BDO Report is the Attachment 3 of this Decision.

Notification to the shareholders on the compulsory repurchase of the Bank's shares is the Attachment 4 of this Decision.

Article 4

The Bank's legal representative is authorized to sign all the documents and take all the actions for the purpose of implementing the process of compulsory repurchase of shares, in accordance with this decision.

Chairperson of the GMS, from the session at which the Decision was passed, is authorized to make technical amendments and supplements to this Decision, in accordance with the requirements of the Central Securities Depository and Clearing House (hereinafter: the Central Securities Registry), and in other cases when the amendments and supplements are necessary for the purpose of successfully completing the process of compulsory repurchase of shares, without holding a new GMS session.

The professional units of the Bank are tasked with taking all the necessary actions for the purpose of implementing this Decision.

Article 5

In accordance with Article 516 of the Company Law, the Bank is obliged, within 3 (three) business days from the date of adopting this Decision, to submit the Decision to the Business Entities Register, for the purpose of registering it.

The Bank is obliged to submit the Decision to the Central Securities Registry, within 5 (five) business days from the date of registering this Decision at the Business Entities Register. Otherwise, this Decision shall cease to be valid.

The Buyer is obliged to deposit funds for the payment of the price of shares that are the subject-matter of compulsory repurchase within 3 (three) business days from the date of submitting this Decision to the Central Securities Registry, to a special account opened for that purpose, and to submit a Certificate of that to the Central Securities Registry.

Article 6

The manner and deadline for the payment of the price and the transfer of shares in relation to the compulsory repurchase, shall be carried out in accordance with the Rules of Operation of the Central Securities Registry.

Shares that are the subject matter of the compulsory repurchase are registered in the Buyer's account, without encumbrance, prohibition of disposal, limitation and the rights of third parties to these shares.

Article 7

This Decision comes into effect on the day it is adopted.

ACTING CHAIRPERSON OF THE GENERAL
MEETING OF THE BANK'S SHAREHOLDERS

Branislav Marković