



Statement of Compliance with the Slovene Corporate Governance Code

In its operations, Zavarovalnica Triglav abides by the Slovene Corporate Governance Code (hereinafter: the Code), which was adopted on 27 October 2016 and published in Slovene and English on the Ljubljana Stock Exchange website at (<http://www.ljse.si>).

The Statement of Compliance with the Corporate Governance Code for the period from 1 January 2018 to the day of publication in 2019 is available on SEOnet, the Ljubljana Stock Exchange information system, and on the official website of Zavarovalnica Triglav (www.triglav.eu).

Zavarovalnica Triglav applies the provisions of the Code. For well-grounded reasons, the Company did not adhere to the following provision of the Code:

- Point 15.3: The Chairman of the Supervisory Board is the Chairman of the Appointment and Remuneration Committee. In order to facilitate coordination and implementation of procedures, the Company believes it is reasonable that the Chairman of the Supervisory Board is also the Chairman of the said committee.
- Point 19.6: In line with the resolution of the Supervisory Board, the Management Board members are not required to obtain the prior approval of the Supervisory Board before being appointed to the management or supervisory bodies of direct and indirect subsidiaries and associates of Zavarovalnica Triglav; however, they do promptly inform the Supervisory Board in writing about their appointment in accordance with Article 62(2)(1) of the Insurance Act (ZZavar-1).

In its operations, the Company abides to the principles of the Insurance Code, available on the website of the Slovenian Insurance Association (www.zav-zdruzenje.si).

Moreover, Zavarovalnica Triglav has its own code, available at the Company's official website (<http://www.triglav.eu>). This code presents Zavarovalnica Triglav's fundamental values and principles of operation in order to achieve its business objectives, strategic guidelines and competitive advantages in a fair and transparent manner and in compliance with the law and ethics.

Zavarovalnica Triglav took a position on the provisions of the Corporate Governance Code for Companies with Capital Assets of the State and the Recommendations and Expectations of the Slovenian Sovereign Holding (both documents are available on the website of Slovenski državni holding d.d. at <http://www.sdh.si>), which is published on the Company's official website (www.triglav.eu).

This statement forms an integral part of Corporate Governance Statement which is included in the Annual Report of Triglav Group and Zavarovalnica Triglav, d.d., for the financial year 2018.

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