



*This is an English translation of the Independent Auditor's Limited Assurance Report on the Remuneration Report originally issued in Slovenian. In the event of any differences, the Slovenian original prevails. This report should be read in conjunction with the Remuneration Report issued in Slovenian to which it relates. The accompanying English Remuneration Report is not subject to the limited assurance engagement.*

# Independent Limited Assurance Report on the Remuneration of Members of the Management and Supervisory Bodies

## To the Shareholders of NOVA LJUBLJANSKA BANKA D.D., Ljubljana

We were engaged by the Management board of NOVA LJUBLJANSKA BANKA D.D., Ljubljana ("the Bank") to report on the Bank's Report on remuneration of the members of the management and supervisory bodies for the financial year ended 31 December 2025 (the "Remuneration Report"), in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report has not been prepared, in all material respects, in accordance with requirements of the Article 294.b of the Companies Act dated 4 May 2006 (Official Gazette of the Republic of Slovenia no. 42/2006 with amendments - hereinafter, the "Companies Act (ZGD-1)", "Criteria").

### Responsibilities of Management and Those Charged with Governance

The Management board is responsible for the preparation of the Remuneration Report that is free from material misstatement in accordance with the Criteria and for the information contained therein.

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Remuneration Report that is free from material misstatement, whether due to fraud or error. It also includes ensuring that Bank complies with relevant policies and regulations, selecting and applying policies and maintaining adequate records in relation to the Remuneration Report.

The Management board is also responsible for preventing and detecting fraud and for identifying and ensuring that the Bank complies with laws and regulations applicable to its activities, as well as for ensuring that staff involved with the preparation of the Remuneration Report are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Those charged with governance are responsible for overseeing the preparation of the Remuneration Report in compliance with the requirements of Article 294.b of the Companies Act (ZGD-1).

## Auditor's Responsibility

Our responsibility is to examine the Remuneration Report prepared by the Bank and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information (hereinafter: ISAE 3000)* issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform the engagement to obtain a meaningful level of assurance about whether the Remuneration Report is prepared in accordance with the Criteria, in all material respects, as the basis for our limited assurance conclusion.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the independence and ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board of Accountants (IESBA Code), founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, together with the ethical requirements that are relevant to our assurance engagements in Slovenia.

## Summary of Work Performed

The procedures selected depend on our understanding of the Remuneration Report and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Remuneration Report and other engagement circumstances, we have considered the process used to prepare the Remuneration Report in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Bank's process or internal control over the preparation and presentation of the Remuneration Report.

Our engagement also included: assessing the appropriateness of the Remuneration Report, the suitability of the criteria used by the Bank in preparing the Remuneration Report in the circumstances of the engagement and evaluating the appropriateness of the policies and procedures.

In conducting our limited assurance engagement, the procedures performed included:

- Obtaining an understanding of the Bank's internal controls, processes and systems for preparing the Remuneration Report via the inspection of relevant internal documentary evidence and inquiries of the Bank's personnel;
- Tracing, on a sample basis, the information disclosed in the Remuneration Report to the Bank's supporting documentation;
- Evaluating the completeness and accuracy of the Bank's identification of the individuals for whom information is required to be included in the Remuneration Report, through inspection of the relevant corporate documentation and making enquiries of those responsible for the preparation of the Remuneration Report; and
- Checking whether the Remuneration Report contains all of the information required under Paragraphs 2 and 3 of Article 294.b of the Companies Act (ZGD-1).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



## Criteria

The Remuneration Report for the financial year ended 31 December 2025 has been evaluated against the requirements pursuant to Paragraphs 2 and 3 of Article 294.b of the Companies Act (ZGD-1).

## Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Remuneration Report is not prepared, in all material respects, based on the Criteria.

On behalf of audit firm

**KPMG SLOVENIJA,**  
**podjetje za revidiranje, d.o.o.**

*Signed on the Slovenian original*

Domagoj Vuković, FCCA  
*Certified Auditor*  
*Partner*

Ljubljana, 23 April 2026