

Na osnovu članova 281. Stav 1. Tačka a) i 330. Zakona o privrednim društvima ("Službeni glasnik Republike Srpske" br. 127/08, 58/09, 100/11, 67/13, 100/17 i 82/19) ("ZPD"), Skupština akcionara društva WIENER OSIGURANJE VIENNA INSURANCE GROUP AD matični br. 1755927 ("Društvo") na sjednici održanoj 30.4.2020., donosi

Based on article 281, paragraph 1 Item a) and 330 of the Companies Act ("Official Gazette of Republika Srpska", nos. 127/08, 58/09, 100/11, 67/13 and 100/17 i 82/19) (the "Companies Act"), the Shareholders' Meeting of the joint stock insurance company WIENER OSIGURANJE VIENNA INSURANCE GROUP AD ID number 1755927 ("Društvo") (the "Company") on the session held on April 30<sup>th</sup>, adopted

**STATUT DRUŠTVA  
WIENER OSIGURANJE VIENNA INSURANCE  
GROUP AD  
-PREČIŠĆENI TEKST-**

**1. Predmet. Vrijeme trajanja. Pravna forma**

1.1 Društvo je pravno lice osnovano u formi akcionarskog društva otvorenog tipa, sa pravima i obavezama u skladu sa zakonom i ovim Statutom ("Statut").

1.2 Ovaj Statut bliže određuje poslovanje i upravljanje Društvom i ima sadržinu i pravni značaj osnivačkog akta Društva.

1.3 Zakon se direktno primjenjuje na sva pitanja koja nisu regulisana Statutom.

1.4 Društvo je sastavni dio Vienna Insurance Group ("Grupa").

1.5 Društvo je osnovano i posluje na neodređeno vreme.

**2. Poslovno ime. Sjedište**

2.1 Poslovno ime Društva je Wiener osiguranje Vienna Insurance Group akcionarsko društvo.

2.2 Skraćeno poslovno ime Društva je: Wiener osiguranje AD.

2.3 Sjedište Društva je u Banjoj Luci, ulica Kninska 1A.

2.4 Ime i sjedište Društva mijenjaju se odlukom Upravnog odbora, u skladu sa zakonom.

**3. Djelatnost Društva**

3.1 Djelatnost Društva je:

**THE STATUTE OF  
WIENER OSIGURANJE VIENNA INSURANCE  
GROUP AD  
-CONSOLIDATED TEXT-**

**1. Subject. Company's Duration. Legal Form**

1.1 The Company is a legal entity established in the form of an open joint stock company with rights and obligations in accordance with the law and this Statute (the "Statute").

1.2 This Statute regulates in more detail the business operations and management of the Company and has the contents and the status of the Company's Articles of Association.

1.3 The law shall directly apply to all matters not regulated by the Statute.

1.4 The Company is an integral member of Vienna Insurance Group (the "Group").

1.5 The Company is established and operates for an indefinite period of time.

**2. Corporate Name. Corporate seat**

2.1 The corporate name of the Company is Wiener osiguranje Vienna Insurance Group akcionarsko drustvo.

2.2 The abbreviated name of the Company is: Wiener osiguranje AD.

2.3 The corporate seat of the Company is in Banja Luka, at the address Kninska 1a.

2.4 The Company's name and seat are changed via a resolution of the Board of Directors, in accordance with the law.

**3. Company's business activity**

3.1 Business activities of the Company are:  
65.11 – Life Insurance;

65.11 – Životno osiguranje;	65.12 - Other insurance;
65.12 – Ostalo osiguranje;	66.21 – Process of damage claims and risk and damage assessment;
66.21 – Obrada odštetnih zahtjeva i procjenjivanje rizika i šteta;	66.29 – Other ancillary services for insurance and pension funds.
66.29 – Ostale pomoćne djelatnosti u osiguranju i penzijskim fondovima.	3.2 Besides the prevailing business activity, the Company shall also be authorized to perform other business activities in accordance with the law, acts of relevant supervisory bodies and its operating licence.
3.2 Osim svoje pretežne djelatnosti, Društvo je ovlašćeno i za obavljanje drugih djelatnosti u skladu sa zakonom, aktima nadležnih nadzornih organa i svojom dozvolom za rad.	3.3 Especially, The Company shall be authorized to perform, in accordance with the law and its operating licence issued by the relevant supervisory body, direct non-life insurance activities and life insurance activities and support insurance activities.
3.3 Društvo je ovlašćeno, u skladu sa zakonom i dozvolom za rad koju je izdao odgovarajući nadzorni organ, za obavljanje djelatnosti neposrednog osiguranja u okviru kojih obavlja poslove neživotnog i životnog osiguranja.	3.4 The Company shall perform all types of non-life insurance in accordance with Article 49 paragraph 2 points a), b) and c) of the Insurance Act:
(i) osiguranje od posjedica nesrećnog slučaja;	(i) accident insurance;
(ii) zdravstveno osiguranje;	(ii) health insurance;
(iii) osiguranje putničkih vozila – kasko;	(iii) motor comprehensive insurance;
(iv) osiguranje vozila koja se kreću po šinama – kasko;	(iv) rail vehicle comprehensive insurance;
(v) osiguranje vazduhoplova – kasko;	(v) aviation comprehensive insurance;
(vi) pomorski, riječni i kasko na unutrašnjim vodama;	(vi) marine, river and local marine comprehensive insurance;
(vii) osiguranje robe u prevozu;	(vii) transport and freight insurance;
(viii) osiguranje od požara i drugih opasnosti;	(viii) fire and other perils insurance;
(ix) osiguranje različitih finansijskih gubitaka;	(ix) (different financial loss insurance;
(x) osiguranje turističkih usluga;	(x) tourist services insurance;
(xi) osiguranje od odgovornosti za motorna vozila;	(xi) motor third party liability;
(xii) osiguranje od odgovornosti za vazduhoplove;	(xii) aviation third party liability;
(xiii) osiguranje od odgovornosti za brodove;	(xiii) vessel third party liability;
(xiv) osiguranje kredita;	(xiv) credit insurance;
(xv) garancijska osiguranja;	(xv) guarantee insurance;
(xvi) ostala osiguranja imovine;	(xvi) other property insurance;
(xvii) osiguranja pravne zaštite;	(xvii) legal protection insurance;

<p>(xviii) ostala osiguranja pomoći na putovanju,</p> <p>kao i ostale vrste neživotnog osiguranja utvrđene podzakonskim aktima nadležnog organa za nadzor osiguranja.</p> <p>3.5 Društvo obavlja sve vrste poslova životnog osiguranja u skladu sa članom 49, stav 2, tačka d) Zakona o osiguranju, kao i druge vrste životnog osiguranja utvrđene podzakonskim aktima nadležnih organa za nadzor osiguranja.</p> <p>3.6 Društvo obavlja sve vrste pomoćnih aktivnosti za osiguranje u skladu sa Zakonom o osiguranju i podzakonskim aktima nadležnih organa za nadzor osiguranja, uključujući, bez ograničenja i:</p> <ul style="list-style-type: none"> <li>(i) poslove snimanja i procjene rizika i šteta na imovini i kod lica;</li> <li>(ii) izvođenje mjera za sprečavanje i otklanjanje rizika koji ugrožavaju osiguranu imovinu i lica;</li> <li>(iii) poslove koji uključuju posredovanje i zastupanje u osiguranju;</li> <li>(iv) pružanje pravne pomoći i druge intelektualne i tehničke poslove u vezi sa osiguranjem.</li> </ul>	<p>(xviii) travel assistance insurance;</p> <p>as well as all other types of non-life insurance as determined in bylaws of the relevant insurance supervisory body.</p> <p>3.5 The Company shall perform all types of life insurance in accordance with Article 49 paragraph 2 point d) of the Insurance Act as well as all other types of life insurance as determined in bylaws of the relevant insurance supervisory body.</p> <p>3.6 The Company shall perform all types of support insurance activities in accordance with the Insurance Act and bylaws of the relevant insurance supervisory body, including, without limitation:</p> <ul style="list-style-type: none"> <li>(i) recording risk and damage evaluation;</li> <li>(ii) performance of measures for prevention and removal of risks endangering the insured property and persons;</li> <li>(iii) activities including the mediation and representation in insurance</li> <li>(iv) providing the legal aid and other intellectual and technical services related to insurance activities.</li> </ul>
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#### **4. Kapital i akcije Društva**

4.1 Osnovni kapital Društva iznosi 13.043.400 KM i podjeljen je na 130.434 običnih akcija klase „A“ sa pravom glasa nominalne vrijednosti 100 KM po jednoj akciji.

4.2 Akcije koje je do sada izdalo Društvo u potpunosti su uplaćene i registrovane kod Centralnog registra hartija od vrijednosti Republike Srpske.

4.3 Osnovni kapital Društva može se povećavati ili smanjivati u skladu sa zakonom. Naročito, Društvo može izdavati dodatne obične i povlašćene akcije u cilju prikupljanja sredstava za svoje poslovanje i u skladu sa zakonom. Aktionari imaju pravo preče kupovine akcija koje se izdaju u skladu sa zakonom.

4.4 Upravni odbor Društva utvrđuje, na osnovu odluke koju donosi Skupština Društva, vrstu i klasu akcija koje se izdaju, njihov nominalni iznos i broj.

#### **4. Share capital and Shares**

4.1 The Company's share capital amounts to BAM 13.043.400 and it is split into 130.434 ordinary, vote-bearing shares of class „A“ with nominal value of BAM 100,00 per share.

4.2 Shares issued by the Company so far are completely paid and registered with the Central Registry of Securities of the Republic of Srpska.

4.3 The Company's share capital may be increased or decreased in accordance with the law. Especially, the Company may issue additional ordinary or preferred shares in order to raise funds for its business activities and in accordance with the law. The shareholders are entitled to pre-emption right of the newly issued shares in accordance with the law.

4.4 The Company's Board of Directors shall, based on a resolution of the Company's Shareholders' Meeting, determine the type and

4.5 Akcionari Društva posjeduju akcije iste vrste i klase i jednake nominalne vrijednosti. Sve postojeće akcije su redovne (obične), klase A, glase na ime, te srazmjerno njihovoj nominalnoj vrijednosti i broju, akcionarima u odnosu na vrijednost ukupnog osnovnog kapitala pripadaju srazmjerna prava:

- pravo upravljanja po principu jedna akcija jedan glas,
- pravo na učešće u raspodjeli dobiti (dividendu),
- pravo na dio stečajne ili likvidacione mase,
- druga prava u skladu sa zakonom.

Aкционари prihvataju samo ona ograničenja prava iz akcija propisana zakonom.

4.6 Prava akcionara običnih akcija su:

- (i) pravo na isplatu dividendi;
- (ii) pravo učešća i glasa o svim pitanjima o kojima se glasa na Skupštini akcionara Društva, srazmerno broju akcija u Društvu;
- (iii) ostala prava koja su određena Statutom i zakonom.

4.7 Spisak akcionara koji su vlasnici akcija Društva sa pravom glasa u trenutku usvajanja ovog Statuta nalazi se u prilogu 1 ovog Statuta.

#### 4.8 Dividende

4.8.1 Društvo može odobriti isplatu dividende vlasnicima akcija odlukom godišnje Skupštine akcionara ili u bilo kom trenutku između godišnjih sjednica Skupštine u skladu sa zakonom.

4.8.2. Dividende se isplaćuju akcionarima Društva srazmjerno broju akcija koje su u vlasništvu odnosnih akcionara a sve u skladu sa pravilima o raspodjeli dobiti koja su predviđena zakonom.

4.8.3 Dividende će biti isplaćene licima koja su imala status akcionara na dan dividende, koji dan će biti određen odlukom Upravnog odbora Društva.

class of newly issued shares, their nominal value and number.

4.5 Company's shareholders hold the shares of same type and class and equal nominal value.

All existing shares are ordinary (regular), class A, registered shares, and in proportion to their nominal value and number, shareholder in relation to the value of the total share capital have the proportional rights:

- Controlling right upon principle one share one vote,
- right on share on profit allocation (dividend),
- right on a part of bankruptcy of liquidation estate,
- other rights determined by the law.

The shareholders shall accept only those limitations of rights from shares stipulated by the law

4.6 Holders of Company's ordinary shares are entitled to:

- (i) payment of dividends;
- (ii) participate and vote in Shareholders' Meeting, in proportion to the number of shares they hold in the Company;
- (iii) other rights determined by the Statute and the law.

4.7 A list of shareholders who own Company's shares with voting rights as at the moment of adoption of this Statute is attached hereto as Schedule 1.

#### 4.8 Dividends

4.8.1 The Company may approve payment of dividends on its shares annually in accordance with the resolutions of the annual shareholders' meeting of the Company or at any time between the annual shareholders' meetings, under the conditions determined by law.

4.8.2 Dividends shall be distributed to Company's shareholders in proportion to the number of Company's shares owned by the respective shareholder always in accordance with the rules on allocation of distribution of profits prescribed by law.

4.8.3 Dividends shall be paid to persons who were shareholders at the day of dividends, which day shall be determined by a resolution of the Board of Directors of the Company

## **5. Organizacija Društva.**

5.1 Društvo svoju djelatnost obavlja na cijeloj teritoriji Bosne i Hercegovine (Republika Srpska, Federacija Bosna i Hercegovine, Brčko Distrikt). Društvo može obavljati djelatnost i u inostranstvu u skladu sa zakonima Republike Srpske i Bosne i Hercegovine, kao i sa propisima zemlje domicila.

5.2 Društvo obavlja djelatnost prema organizaciji koja obezbeđuje optimalno korišćenje kadrovske i tehničke sposobnosti Društva u pružanju usluga u okviru djelatnosti.

5.3 Društvo obavlja djelatnost u okviru osnovnih organizacionih dijelova i to:

- 1) Direkcija Društva;
- 2) Filijale Društva u RS;
- 3) Filijale (podružnice) u FBiH;

Osnovni organizacioni dijelovi obrazuju se odlukom Upravnog odbora kojom se, ako je potrebno, detaljno reguliše oblast djelovanja organizacionih dijelova Društva. Takođe, Filijale Društva u RS i Filijale u FBiH, kao osnovne poslovne jedinice, mogu se osnovati i odlukom Izvršnog odbora.

Filijala Društva u RS i Filijala (podružnica) u FBiH predstavlja osnovnu poslovnu jedinicu na koju je Društvo prenijelo dio ovlašćenja za zastupanje u pravnom prometu sa trećim licima i koja se kao organizaciona jedinica upisuje u sudski registar, a u čijem sastavu mogu biti organizovane i poslovariti niže organizacione jedinice.

5.4 Niže organizacione jedinice će se osnivati u skladu sa Odlukom Izvršnog odbora.

5.5 Organizacioni dijelovi Društva nemaju svojstvo pravnog lica.

5.6 Poslovi organizacionih dijelova Društva i broj izvršilaca utvrđuju se odlukom o osnivanju, a na prijedlog generalnog direktora.

5.7 Društvo će se u svom poslovanju rukovoditi načelima sigurnosti, rentabilnosti i likvidnosti u cilju očuvanja i povećanja realne vrijednosti svojih fondova i ostvarenja dobiti.

## **5. Company's Organization.**

5.1 The Company performs its business activities on the territory of Bosnia & Herzegovina (including Republika Srpska, the Federation of Bosnia & Herzegovina and the Brčko District). The Company may perform its business activities abroad in accordance with the laws of Republika Srpska and Bosnia & Herzegovina and in accordance with the regulations of the country in which it performs business activities.

5.2 The Company conducts its activities according to an organization that provides optimal use of its personnel and technical abilities in providing services within its activities.

5.3 Performance of the Company's activities is done within its base organizational units as follows:

- 1) Company's Head office;
- 2) Company's Branch offices in RS;
- 3) Company's Branch offices (branches) in FBiH;

The base organizational units shall be established via a resolution of the Company's Board of Directors which shall regulate area of operations in details, if that is necessary. Also, Company's Branch offices in RS and Company's Branch offices (branches) in FBiH as base organizational units, can be established also via a decision of the Executive board.

Company's Branch office in RS and Company's Branch office (branch) in FBiH represents the base organizational unit that the Company has transferred the part of authorization for representing in legal transactions with third parties and which is registered as an organizational unit in the court register, and within which the lower organizational units can be organized and operate.

5.4 The lower organizational units shall be formed in accordance with the decision of the Executive Board.

5.5 The Company's organizational units are not legal entities.

5.6 The competences of the Company's organizational units and the number of executors shall be defined by a resolution on establishing on proposal of the Chief Executive Officer

5.7 The Company shall perform its activities with the aim of preserving and increasing the real value of its funds and profit but always in accordance with safety principles and at all times maintaining profitability and liquidity.

5.8 Da bi postiglo navedene ciljeve, Društvo može investirati sredstva i obavljati sve druge finansijske poslove i transakcije u skladu sa zakonom, podzakonskim aktima nadležnih nadzornih organa i svojim opštim aktima.

5.9 Društvo u poslovima životnog i neživotnog osiguranja za svaku od ovih djelatnosti vodi odvojenu administraciju i finansijsko posovanje.

## 6. Organi Društva

- 6.1 Organi Društva su:
- 1. skupština akcionara;
- 2. upravni odbor;
- 3. izvršni odbor
- 4. generalni direktor
- 5. interni revizor i
- 6. odbor za reviziju

6.2 Značajan položaj u Društvu je položaj generalnog direktora, izvršnih direktora, predsjednika i članova Upravnog odbora, a kako je to određeno zakonom i podzakonskim aktima.

## 7. Skupština Društva

### 7.1 Sastav

7.1.1 Skupštinu akcionara Društva ("Skupština") sačinjavaju akcionari Društva.

7.1.2 Svaki akcionar, lično ili preko punomoćnika, ima pravo (i) učešća u radu Skupštine, (ii) pravo glasa o pitanju za koje akcija koju ima daje pravo glasa, (iii) pravo podnošenja prijedloga i (iv) druga prava utvrđena zakonom.

7.1.3 Generalni direktor je dužan da prisustvuje sjednicama Skupštine, ali ga Skupština može oslobođiti te dužnosti.

### 7.2 Vrste sjednica Skupštine

7.2.1 Sjednice Skupštine mogu biti redovne (godišnje) ili vanredne.

7.2.2 Redovne sjednice Skupštine sazivaju i održavaju se obavezno jednom godišnje najkasnije u roku od 90 dana od dana podnošenja finansijskih izvještaja nadležnom organu za svaku poslovnu godinu u skladu sa računovodstvenim propisima, ili šest mjeseci nakon završetka poslovne godine.

7.2.3 Redovne sjednice Skupštine održavaju se u sjedištu Društva ili na nekom drugom prikladnom mjestu u zemlji.

5.8 In order to achieve the goals set out above, the Company may invest resources and perform all other financial operations and transactions in accordance with the law, bylaws of relevant supervisory bodies and its general acts.

5.9 The Company shall have a separate administration and financial operation for its life and non-life insurance activities.

## 6. Company's Bodies

- 6.1 The Company's bodies are:
- 1. the Shareholders' Meeting;
- 2. the Board of Directors;
- 3. the Executive Board,
- 4. the Chief Executive Officer;
- 5. Internal Audit.
- 6. Audit Committee

6.2 Significant position in the Company is the position of the General Director, executive directors, chairman and members of the Board of Directors, as stipulated by the law and bylaws.

## 7. Shareholders' Meeting

### 7.1 Composition

7.1.1 The Company's Shareholders' meeting (the "Shareholders' Meeting") consists of Company's shareholders.

7.1.2 Each shareholder in person or via proxy shall be entitled to (i) participate in the Shareholders' Meeting, (ii) to vote if he/she has shares with voting rights, (iii) submit proposals, and (iv) other rights determined by the law.

7.1.3 The Chief Executive Officer is obliged to attend sessions of the Shareholders' Meeting, but may be relieved from such duty by the Shareholders' Meeting.

### 7.2 Types

7.2.1 The Shareholders' Meeting may be annual or extraordinary.

7.2.2 The annual Shareholders' Meeting shall be convoked and held once a year, not later than 90 days from the date of submitting of financial reports to the competent authority for each financial year in accordance with accounting regulations or within six months as from the end of the fiscal year.

7.2.3 The annual Shareholders' Meeting may be held at the Company's seat or other appropriate place in the country.

7.2.4 Vanredne sjednice Skupštine sazivaju se prema ukazanoj potrebi u skladu sa zakonom.

7.2.5 Ako Društvo ima manje od deset akcionara, sjednice Skupštine mogu se održati i pomoću elektronske komunikacijske opreme.

### 7.3 Nadležnosti

Skupština:

- (i) odlučuje o statusnim promjenama i o raspolađanju imovinom velike vrijednosti;
- (ii) usvaja godišnji obračun, izvještaj o poslovanju, izvještaje upravnog odbora i nezavisnog revizora u vezi sa finansijskim izvještajima Društva kao i mišljenja ovlašćenog aktuara o godišnjim finansijskim izvještajima;
- (iii) odlučuje o raspodjeli godišnje dobiti i pokriću gubitka;
- (iv) odlučuje o povećanju i smanjenju osnovnog kapitala;
- (v) odlučuje o promjeni prava iz pojedinih klasa i vrsta akcija;
- (vi) bira i razrješava članove upravnog odbora, odbora za reviziju, internog revizora i nezavisnog revizora Društva;
- (vii) daje saglasnost na izbor kooptiranih članova upravnog odbora;
- (viii) utvrđuje politiku zarada i bonusa članova upravnog odbora;
- (ix) donosi poslovnik o svom radu;
- (x) odlučuje o zastupanju Društva u sudskim i drugim postupcima protiv članova upravnog odbora;
- (xi) donosi odluku o izdavanju vrste i broja akcija u skladu sa zakonom;
- (xii) donosi odluku o otpisu nenaplaćenih potraživanja;
- (xiii) donosi odluku o osnivanju zavisnih društava Društva;
- (i) status changes and acquisition and sale of property with high value;
- (ii) adoption of annual financial statements, reports on business, Board of Directors reports, independent auditors' report, in relation to the financial statements of the Company and the statement of the authorised actuary on the financial and annual report;
- (iii) annual profit distribution and coverage of losses;
- (iv) an increase and decrease of the share capital;
- (v) change of rights of certain classes and types of shares;
- (vi) appointment and dismissal of members of the Board of Directors, audit committee internal auditor and independent auditor of the Company;
- (vii) granting of consent on the co-opted members of the Board of Directors;
- (viii) the policy of earnings and bonuses of the Board of Directors members;
- (ix) enacting the Rulebook on its work;
- (x) enacting resolutions on representation of the Company in court and other proceedings against the Board of Directors members;
- (xi) enacting resolution on issuing type and number of shares in accordance with the law;
- (xii) enacting resolution on write-down of unpaid receivables;
- (xiii) enacting resolution on establishment of the Company's subsidiaries;

7.2.4 The extraordinary Shareholders' Meeting shall be convoked in the event and under the conditions set out by the law.

7.2.5 Should the Company have less than ten shareholders, the Shareholders' Meeting may also be held by means of electronic communication equipment.

### 7.3 Competencies

The Shareholders' Meeting resolves on:

- (i) status changes and acquisition and sale of property with high value;
- (ii) adoption of annual financial statements, reports on business, Board of Directors reports, independent auditors' report, in relation to the financial statements of the Company and the statement of the authorised actuary on the financial and annual report;
- (iii) annual profit distribution and coverage of losses;
- (iv) an increase and decrease of the share capital;
- (v) change of rights of certain classes and types of shares;
- (vi) appointment and dismissal of members of the Board of Directors, audit committee internal auditor and independent auditor of the Company;
- (vii) granting of consent on the co-opted members of the Board of Directors;
- (viii) the policy of earnings and bonuses of the Board of Directors members;
- (ix) enacting the Rulebook on its work;
- (x) enacting resolutions on representation of the Company in court and other proceedings against the Board of Directors members;
- (xi) enacting resolution on issuing type and number of shares in accordance with the law;
- (xii) enacting resolution on write-down of unpaid receivables;
- (xiii) enacting resolution on establishment of the Company's subsidiaries;

	(xiv) bira predsjednika ili potpredsjednika Skupštine u skladu sa članom 7.8.1 ovog Statuta;	(xiv) electing the chairman or vice-chairman of the Shareholders' Meeting in accordance with Article 7.8.1 hereof;
	(xv) bira stalne i povremene komisije Skupštine;	(xv) electing the permanent and ad hoc committees of the Shareholders' Meeting;
	(xvi) odlučuje o likvidaciji Društva;	(xvi) liquidation of the Company;
	(xvii) odlučuje i o drugim pitanjima koja su zakonom i ovim Statutom stavljeni u njenu nadležnost.	(xvii) other matters determined by the law and this Statute.
7.4	Sazivanje	7.4 Convocation
7.4.1	Sjednice Skupštine saziva upravni odbor.	7.4.1 The Board of Directors shall convene the Shareholders' Meeting.
7.4.2	Obavještenje o sazivanju Skupštine mora sadržati i dnevni red sjednice. Obavještenje se dostavlja poštom ili elektronskom poštom, ako je akcionar dao pisani saglasnost za obavještenje elektronskom poštom, svakom akcionaru koji ima pravo glasa na sjednici Skupštine i objavljuje se (i) na internet stranici berze, (ii) na internet stranici Društva. Obavještenje dostavlja ili organizuje dostavljanje predsjednik Upravnog odbora ili drugi član Upravnog odbora ili drugo lice koje je ovlašćeno da sazove sjednicu Skupštine.	7.4.2 The notice on convocation of the Shareholders' Meeting shall specify the agenda of the meeting.. The invitation shall be delivered by post or by e-mail, if the shareholder has given his written consent for noticing by email, to each shareholder who is entitled to vote at the Shareholders' Meeting and shall be published on (i) the website of the Stock Exchange, (ii) the Company's website. The notice shall be given by or at the instructions of the chairman of the Board of Directors or another board member, or by another person who is authorized to convene the Shareholders' Meeting.
7.4.3	Obavještenje o sazivanju Skupštine se dostavlja akcionarima i objavljuje se najmanje 30 dana i najviše 60 dana prije održavanja redovne (godišnje) sjednice, i ne manje od 15 dana ni više od 30 dana pre održavanja vanredne sjednice. Danom dostavljanja obavještenja smatra se dan slanja poštom preporučenom pošiljkom ili elektronskom poštom.	7.4.3 The notice on convocation of the Shareholders' Meeting shall be submitted to the shareholders and published at least 30 days and not longer than 60 days before the annual Shareholders' Meeting, in case of an extraordinary Shareholders' Meeting, at least 15 days and not longer than 30 days before the extraordinary Shareholders' Meeting. The date of delivery of the notice shall be considered to be the date of sending by post by recorded delivery to the post office or the date of emailing.
7.5	Pravo glasa	7.5 Voting Right
7.5.1	Akcionari ostvaruju svoje pravo glasa srazmjerno broju akcija sa pravom glasa koje posjeduju.	7.5.1 Shareholders shall exercise their voting rights according to the number of vote-bearing shares held by them.
7.5.2	Pravo glasa može se ostvarivati preko punomoćnika uz prethodno izdavanje punomoćja, koje se mora dostaviti u sjedište Društva.	7.5.2 The voting right may be exercised by proxies only if a written power of attorney has been issued, which must be submitted to the Company's seat.
7.6	Kvorum	7.6 Quorum
7.6.1	Kvorum za sjednicu Skupštine čine akcionari koji posjeduju preko	7.6.1 Quorum for the Shareholders' Meeting is achieved if shareholders holding more than 1/2

	polovine (50%) od ukupnog broja akcija sa pravom glasa ili njihovi punomoćnici.	(50%) of the total numbers of vote-bearing shares are present or represented via proxy at the Shareholders' Meeting.
7.6.2	Ukoliko se sjednica Skupštine odloži zbog nedostatka kvoruma, ponovljena Skupština se saziva sa istim dnevnim redom, najkasnije u roku od 15 dana od dana odgađanja.	7.6.2 If the Shareholders' Meeting could not have been held due to lack of quorum, it shall be reconvened with the same daily agenda, but the term for the reconvention of Shareholders' Meeting cannot be longer than 15 days from the day of its first schedule.
7.6.3	Kvorum za ponovljenu sjednicu Skupštine čine akcionari koji imaju najmanje jednu trećinu (1/3) od ukupnog broja akcija sa pravom glasa ili njihovi punomoćnici.	7.6.3 Quorum for the repeated Shareholders' Meeting is achieved if shareholders holding more than 1/3 of the total number of vote-bearing shares are present or represented via proxy at the repeated Shareholders' Meeting.
7.6.4	Ako na ponovljenoj sjednici Skupštine nema potrebnog kvoruma ili se ona ne održi u roku iz člana 7.6.2, saziva se i održava nova sjednica u skladu sa zakonom.	7.6.4 If the repeated Shareholders' Meeting does not have the required quorum or it does not take place within the period specified under 7.6.2, a new Shareholders' Meeting shall be convened and held in accordance with the law.
7.7	Usvajanje odluka	7.7 Adoption of Resolutions
7.7.1	Skupština odluke donosi običnom većinom glasova prisutnih ili zastupanih akcionara, osim ako obavezne odredbe zakona ili ovog Statuta ne predviđaju drukčije.	7.7.1 Unless otherwise stipulated by mandatory provisions of law or herein, the Shareholders' Meeting shall adopt its resolutions by a simple majority of votes of the present or represented shareholders.
7.7.2	Na sjednici Skupštine se glasa javno, osim kada se odlučuje o pitanjima za koje je zakonom propisano da se glasa putem glasačkih listića.	7.7.2 Shareholders shall vote publicly, except in cases where the law prescribes voting by ballot papers.
7.8	Predsjednik	7.8 Chairman
7.8.1	Sjednicom Skupštine predsjedava generalni direktor. U slučaju nemogućnosti da generalni direktor prisustvuje sjednici, predsjednik se bira iz reda akcionara za svaku sjednicu, do sledeće sjednice.	7.8.1 The Shareholders' Meetings shall be presided by the CEO. If he/she is unable to attend the session, the chairman shall be elected from among the shareholders of each session, until the next session.
7.8.2	Predsjednik određuje redoslijed tačaka dnevnog reda, kao i način glasanja.	7.8.2 The chairman shall determine the sequence of the items on the agenda as well as the manner of voting.
7.9	Komisije Skupštine	7.9 Committees of the Shareholders' Meeting
7.9.1	Skupština može svojom odlukom formirati stalne i povremene komisije radi proučavanja i predlaganja pojedinih pitanja iz nadležnosti Skupštine.	7.9.1 The Shareholders' Meeting may establish by its resolution permanent and ad hoc committees for studying and proposing of specific issues from the competence of the Shareholders' Meeting.
7.9.2	Broj članova komisija, trajanje mandata, konkretni zadaci i način rada i odlučivanja, kao i naknada za rad članovima komisija regulišu se odlukom Skupštine o obrazovanju komisija.	7.9.2 The number of committee members, their term of office, specific tasks and work procedure, as well as compensation for the committee members shall be regulated by the Resolution on establishment of the Committees of the Shareholders' Meeting.

## **8. Upravni odbor**

### **8.1 Sastav i izbor**

8.1.1 Upravni odbor Društva ("**Upravni odbor**") ima najmanje 7 (sedam), a najviše 9 (devet) članova, među kojima je i predsjednik. Tačan broj članova Upravnog odbora se određuje Odlukom Skupštine akcionara koja se dostavlja Agenciji za osiguranje RS.

8.1.2 Skupština bira i razrješava članove Upravnog odbora.

8.1.3 Najmanje 4 (četiri) članova Upravnog odbora su neizvršni članovi, od kojih su tri nezavisni članovi. Najviše (tri) člana Upravnog odbora su izvršni direktori to jest članovi izvršnog odbora.

8.2 Mandat. Upravljena mesta prije kraja mandata. Izbor novog člana

8.2.1 Skupština bira članove Upravnog odbora na period od 3 - 5 godina. Članovi Upravnog odbora mogu biti više puta uzastopno birani.

Mandat svakog člana Upravnog odbora se određuje Odlukom Skupštine akcionara o njegovom izboru, a ta odluka se dostavlja Agenciji za osiguranje RS.

8.2.2 Skupština može u bilo kom trenutku razriješiti članove Upravnog odbora u skladu sa zakonom.

8.2.3 Svaki član Upravnog odbora može dati ostavku uz otakzni rok od četiri nedelje preporučenim pismom upućenim predsjedniku Upravnog odbora.

8.2.4 Ako neki član Upravnog odbora da ostavku prije isteka mandata ili postane nesposoban za vršenje dužnosti člana Upravnog odbora, Upravni odbor bira novog člana kooptacijom na prvoj svojoj narednoj sjednici, a što mora potvrditi Skupština na svojoj prvoj narednoj sjednici.

8.2.5 Ako se broj članova Upravnog odbora smanji ispod polovine ukupnog broja članova i ako Upravni odbor ne popuni upražnjena mesta u skladu sa prethodnim stavom, preostali članovi Upravnog odbora sazivaju Skupštinu radi popunjavanja upražnjenih mesta.

### **8.3 Sjednice**

## **8. Board of Directors**

### **8.1 Composition and Election**

8.1.1 The Board of Directors of the Company (the "**Board of Directors**") consists of at least 7 (seven), and at the most of 9 (nine) members, one of which is the chairman. The exact number of members of Board of Directors is determined by the Decision of the Shareholders Assembly, which shall be delivered to the RS Insurance Agency.

8.1.2 The Shareholders' Meeting appoints and dismisses members of the Board of Directors.

8.1.3 At least 4 (four) members of the Board of Directors have to be non-executive, out of which three are independent members. At the most 3 (three) members are Executive Directors, i.e. members of the Executive board.

8.2 Mandate, Vacancies before end of term, Election of the Substitute

8.2.1 The Shareholders' Meeting appoints Board of Directors members for a period of three to five years. Appointed Board of Directors members may be reappointed several times.

Term of office for every member of Board of Directors is determined by the Decision of the Shareholders Assembly on his appointment, and that Decision shall be delivered to the RS Insurance Agency.

8.2.2 The Shareholders' Meeting may dismiss Board of Directors members at any time, in accordance with the law.

8.2.3 Every member of the Board of Directors may resign from office subject to a notice period of four weeks by registered letter to be directed to the chairman of the Board of Directors.

8.2.4 Should a member of the Board of Directors resign prior to expiration of his/hers term, or should he/she become incapable of performing the duties of a Board of Directors member, the Board of Directors shall elect a new member at its first next session via co-optation. Such election must be confirmed by the Shareholders' Meeting at its first next session.

8.2.5 If the number of Board of Directors members falls below 50% of the total number of Board of Directors members and if the Board of Directors fails to fill the vacant positions in accordance with the preceding paragraph, the remaining members of the Board of Directors shall convoke a Shareholders' Meeting in order to fill vacancies.

### **8.3 Sessions**

8.3.1 Upravni odbor radi na sjednicama koje se održavaju po potrebi, ali najmanje četiri puta godišnje, a od kojih se jedna održava najmanje 60 dana pre redovne (godišnje) Skupštine.

8.3.2 Vanredne sjednice Upravnog odbora saziva predsjednik po svojoj inicijativi ili na zahtjev jedne trećine članova Upravnog odbora.

8.3.3 Sjednice Upravnog odbora mogu se održavati i korišćenjem konferencijske veze ili druge audio i vizuelne komunikacijske opreme.

8.3.4 Po pravilu, dnevni red sjednice Upravnog odbora utvrđuje predsjednik ili zamjenik predsjednika Upravnog odbora pri čemu se izmjene i dopune dnevnog reda dostavljaju članovima Upravnog odbora najkasnije deset dana prije sjednice, izuzev u hitnim slučajevima, kada taj rok može biti i kraći. Poslovnikom o radu Upravnog odbora određice se ostala proceduralna pravila u vezi sa sjednicama Upravnog odbora.

#### 8.4 Predsjednik Upravnog odbora

8.4.1 Upravni odbor bira predsjednika iz reda svojih članova, većinom glasova članova Upravnog odbora.

8.4.2 Predsjednik Upravnog odbora saziva sjednice Upravnog odbora i predsjedava im, i odgovoran je za vođenje i čuvanje zapisnika sa sjednicama.

#### 8.5 Nadležnosti

8.5.1 Upravni odbor ima sledeće nadležnosti:

- (i) utvrđuje opšte principe poslovne politike;
- (ii) utvrđuje i odobrava poslovni plan Društva;
- (iii) donosi druge akte poslovne politike i druge opšte akte, osim akata koje donosi Skupština;
- (iv) usvaja kvartalne i šestomjesečne finansijske izvještaje Društva;
- (v) stara se o pripremi godišnjeg obračuna i usvaja periodične obračune;
- (vi) saziva sjednice Skupštine i utvrđuje prijedlog dnevnog reda;
- (vii) izdaje i opoziva prokuru;

8.3.1 The Board of Directors shall hold its sessions as needed, but shall hold at least four regular sessions a year, of which one at least 60 days before the annual Shareholders' Meeting.

8.3.2 The Board of Directors may hold extraordinary sessions that shall be convoked by the chairman of the Board of Directors on his/her own initiative or at the request of 1/3 of the Board of Directors members.

8.3.3 Sessions of the Board of Directors may be held through a conference call or by using other audio and visual communication equipment.

8.3.4 As a rule, the agenda for the sessions of the Board of Directors shall be determined by the chairman of the Board of Directors or the deputy chairman, whereas any amendments thereto shall be sent to the members of the Board of Directors ten days before the meeting at the latest except in case of emergencies, when the said term can be shorter. The relevant bylaws of the Board of Directors shall determine other procedural rules related to the sessions of the Board of Directors.

#### 8.4 Chairman of the Board of Directors

8.4.1 The Board of Directors shall elect the chairman of the Board of Directors among its members, by votes of majority of the Board of Directors' members.

8.4.2 The chairman of the Board of Directors shall convoke and preside the sessions of the Board of Directors and he/she is responsible for keeping and safekeeping of the minutes of the sessions.

#### 8.5 Competences

8.5.1 The Board of Directors decides on:

- (i) determining general principles of business policy;
- (ii) determining and approving the Company's business plan;
- (iii) enacting other business policy acts and other general acts, except acts adopted by the Shareholders' Meeting;
- (iv) adopting quarterly and six-month financial statements of the Company;
- (v) the annual calculation and adopting the periodic calculations;
- (vi) convoking sessions of the Shareholders' Meeting and determining the proposal of the daily agenda;
- (vii) granting and revoking of prokura;

- (viii) utvrđuje prijedloge odluka Skupštine i nadzire njihovo sprovođenje;
- (ix) odlučuje o osnivanju i zatvaranju osnovnih organizacionih dijelova Društva, kao što je definisano u članu 5.3.;
- (x) izdaje zamenljive obveznice, obveznice, varante i ostale hartije od vrednosti, u okviru ograničenja predviđenih zakonom i ovim Statutom;
- (xi) donosi poslovnik o svom radu;
- (xii) donosi odluku o limitu mogućeg zaduženja Društva na teret sredstava osiguranja;
- (xiii) donosi uslove i kriterijume za deponovanje, kreditiranje, ulaganje i plasman sredstava Društva;
- (xiv) donosi odluke o proširenju materijalne osnove rada;
- (xv) usvaja izvještaj o popisu sredstava i izvora sredstava na kraju poslovne godine;
- (xvi) utvrđuje kriterijume za nabavku i otuđenje osnovnih sredstava Društva;
- (xvii) utvrđuje politiku donacija i sponzorstva;
- (xviii) bira i razrešava članove izvršnog odbora, uključujući i generalnog direktora, odobrava uslove ugovora koje društvo zaključuje sa izvršnim direktorima i utvrđuje visinu naknade za njihov rad;
- (xix) predlaže Skupštini raspodelu dobiti, utvrđuje iznos, datum i postupak isplate dividendi;
- (xx) formira komisije Upravnog odbora;
- (xxi) donosi pisani kodeks ponašanja ili odluku o prihvatanju standarda korporativnog upravljanja koje donosi Komisija za hartije od vrednosti;
- (xxii) donosi odluke o osnivanju organizacionih dijelova Društva kao što su Filijale u RS i Filijale u FBiH kao što je definisano u članu 5.3 ili o izmjeni njihovog statusa a na osnovu prijedloga Generalnog direktora i organizaciju i sistematizaciju djelatnosti i njihovih izmjena u filijalama .
- (xxiii) donosi, u skladu sa zakonom, Statutom i pravilnicima Upravnog odbora, uputstvo o sadržaju i izgledu pečata i štambilja Društva, memoranduma i zaštitnog znaka Društva;
- (viii) determining proposals of the Shareholders' Meeting resolutions and control of their implementation;
- (ix) deciding on setting up and closing of the base organizational units of the Company, as defined in Article 5.3.;
- (x) issuing replaceable bonds, bonds, warrants or other securities, within the limits regulated by law and this Statute;
- (xi) enacting the by-laws on its work;
- (xii) deciding on limit of potential debt of the Company at the expense of insurance funds;
- (xiii) enacting the conditions and criteria for depositing, lending, investing and investment of funds of the Company;
- (xiv) enacting the resolution on expanding the material basis of work;
- (xv) adopting the Report on inventory of assets and resources at the end of the financial year;
- (xvi) determining criteria for the acquisition and disposal of the Company's fixed assets;
- (xvii) determining the donations and sponsorships policy;
- (xviii) appointing and dismissing the Executive Board members including the Chief Executive Officer, approving the terms of the agreement concluded between the Company and Executive Officers and determining their compensations;
- (xix) proposing the distribution of profit to the Shareholders' Meeting, determining the amount and date of dividend, day of payment and payment procedures of dividends;
- (xx) establishing the committees of the Board of Directors;
- (xxi) enacting a written code of conduct or a resolution on acceptance of the standards of corporate governance adopted by the Securities Commission;
- (xxii) enacting resolutions on establishment of the Company's organizational units like Branch Offices in RS and Branch Offices in FBiH as defined in 5.3. or change of their status at the proposal of the CEO and the organization and systematization of activities and their changes in the branch offices.
- (xxiii) enacting, in accordance with the law, the Statute and the by-laws of the Board of Directors, the guidelines on the content and appearance of stamp, seal, letterhead and trademark of the Company;

(xxiv) odobrava transakcije ako to zahtijeva Statut, drugi opšti akt Društva ili zakon;

(xxv) donosi odluke o drugim pitanjima u skladu sa zakonom i Statutom.

8.6 Kvorum i usvajanje odluka

8.6.1 Kvorum za zasedanje Upravnog odbora čini bar polovina njegovih članova, uključujući i predsjednika ili zamjenika predsjednika.

8.6.2 Glasanje na sjednici je javno.

8.6.3 Odluke Upravnog odbora donose se običnom većinom glasova prisutnih članova. U slučaju da su glasovi jednako podjeljeni, odlučujući je glas predsjednika. U slučaju da je član Upravnog odbora sprečen da prisustvuje sjednici, takav član može glasati putem elektronske pošte ili faksa. Pisani glas se mora dostaviti predsjedniku Upravnog odbora pre početka sjednice odbora.

8.6.4 Upravni odbor može usvajati odluke i van sjednice putem cirkularnih odluka ako se nijedan član pisanim putem ne usprotivi odluci donetoj ili radnjama preduzetim na taj način. Odredbe u vezi kvoruma i usvajanja odluka iz člana 8.6. primjenjuju se u skladu sa istim. Upravni odbor izvještava se o cirkularnim odlukama na prvoj sjednici Upravnog odbora nakon usvajanja cirkularne odluke na osnovu pripremnenog zapisnika.

8.7 Odgovornost

8.7.1 Upravni odbor odgovoran je za svoj rad Skupštini u skladu sa zakonom.

8.7.2 Članovi Upravnog odbora odgovaraju za štetu koja nastane uslijed njihovog nezakonitog rada, prekoračenja ovlašćenja, kao i u slučajevima ako su pri davanju prijedloga Skupštini prikrili ili svjesno upotrijebili neistinite činjenice i obaveštenja.

8.7.3 Upravni odbor odgovoran je za vođenje poslovne evidencije i vršenje interne kontrole nad poslovanjem Društva u skladu sa zakonom.

8.8 Naknada za rad

8.8.1 Osim naknade novčanih troškova nastalih u obavljanju njihovog posla, predsjednik i članovi Upravnog odbora imaju pravo na naknadu za svoj rad, koju utvrđuje godišnja Skupština.

(xxiv) granting consents to transactions where such consent is required under this Statute, other general act of the Company or the law;

(xxv) adopting resolutions on other issues in accordance with the law or this Statute

8.6 Quorum and Adoption of Resolutions

8.6.1 The Board of Directors shall have a quorum of at least half of its members, including the chairman or the deputy chairman, are present.

8.6.2 Voting at the session is public.

8.6.3 Resolutions of the Board of Directors shall be adopted by a simple majority of the votes of the members present. In case of a tie, the chairman shall have the casting vote. In case a member of the Board of Directors is prevented from attending the meeting the member can vote via email or fax. The written voting has to be submitted to the Chairman of the Board of Directors before the board meeting is opened.

8.6.4 The Board of Directors may adopt a resolution out of session via per rollam resolution, if no member objects in writing to the resolution made or actions taken in such a way. The provisions regarding Quorum and Adoption of Resolutions as in Article 8.6. apply accordingly. The Board of Directors reports on per rollam resolutions in the first session of the Board of Directors following the per rollam resolution based on the minutes prepared.

8.7 Responsibilities

8.7.1 The Board of Directors shall be liable for its work to the Shareholders' Meeting in accordance with the law.

8.7.2 The Board of Directors members shall be liable for any damage caused due to their illegal work, exceeding authorities, and if they cover and knowingly used false facts and information during the granting of proposal to the Shareholders' Meeting.

8.7.3 The Board of Directors members shall be responsible for maintaining business records and internal control of Company's operations in accordance with the law.

8.8 Compensation

8.8.1 Apart from the reimbursement of the out-of-pocket expenses incurred in performing his/her activities, the chairman and members of the Board of Directors are entitled to the compensation for their work, which shall be determined by the annual Shareholders' Meeting.

## 8.9 Komisije Upravnog odbora

8.9.1 Upravni odbor može svojom odlukom formirati najviše dvije komisije radi proučavanja i predlaganja pojedinih pitanja iz nadležnosti Upravnog odbora.

8.9.2 Broj članova komisija, trajanje mandata, konkretni zadaci i način rada i odlučivanja, kao i naknada za rad članovima komisija regulišu se odlukom Upravnog odbora o obrazovanju komisija.

## 8.10 Transakcije koje odobrava Upravni odbor

8.10.1 Za sledeće transakcije Društva neophodno je prethodno odobrenje Upravnog odbora, koje se daje većinom glasova neizvršnih članova Upravnog odbora:

- (i) otuđenje i prestanak zavisnih društava i njihovih organizacionih dijelova;
- (ii) investicije;
- (iii) pozajmljivanju putem bilo koje vrste zajma ili kredita kao i prihvatanju odgovornosti po osnovu obveznica, zajmova i kredita;
- (iv) odobravanje kredita i zajmova;
- (v) uvođenje novih ili prekid postojećih djelatnosti;
- (vi) utvrđivanje principa za odobravanje raspodjele dobiti ili prihoda od prodaje i za uplaćivanje doprinosa za dobrovoljno penzиона osiguranje direktorima;
- (vii) prihvatanje funkcije člana nadzornog odbora, upravnog odbora ili direktora u društвima koja ne pripadaju Grupi, kao i obavljanje plaćenih dodatnih poslova od strane članova izvršnog odbora;
- (viii) odobravanje opcija na akcije u Društvu zaposlenima i direktorima Društva ili nekog od njegovih zavisnih društava, kao i članovima Upravnog i izvršnog odbora povezanih društava;
- (ix) zaključivanje ugovora sa članovima Upravnog odbora, prema kojima se ti članovi obavezuju prema Društvu ili nekom od njegovih zavisnih društava da izvan svog rada u Upravnom odboru izvrše poslove uz naknadu koja nije tek simbolična. To se odnosi i na

## 8.9 Committees of the Board of Directors

8.9.1 The Board of Directors may establish by its resolution maximum two committees for studying and proposing of specific issues from the competence of the Board of Directors.

8.9.2 The number of committee members, their term of office, specific tasks and work procedure, as well as compensation for the committee members shall be regulated by the Resolution on establishment of the Committees of the Board of Directors.

## 8.10 Transactions that need to be approved by the Board of Directors

8.10.1 The following transactions that are undertaken by the Company shall be subject to prior approval of the Board of Directors, whereas a majority of non-executive members of the Board of Directors need to vote in favour of such consent in order for the consent to be granted:

- (i) disposal and discontinuation of companies and business divisions;
- (ii) investments;
- (iii) borrowings under any kind of loan or credit as well as the acceptance of liabilities for bonds, loans and credits;
- (iv) the granting of credits and loans;
- (v) introducing or abandoning lines of business;
- (vi) determining the principles on the granting of shares in profits or sales, and making voluntary pension commitments to executives;
- (vii) the acceptance of a position as supervisory board member, management board member or managing director in companies outside the group as well as the performance of paid ancillary work, by the members of the Executive Board;
- (viii) the granting of options for shares in the Company to employees and executives of the Company or any of its affiliated companies as well as to Board of Directors members and supervisory board members of affiliated companies;
- (ix) the conclusion of agreements with members of the Board of Directors, under which such members commit themselves vis-à-vis the Company or any of its subsidiaries, outside their work on the Board of Directors, to render a performance for a consideration that is not merely trivial. This shall also apply to agreements with

ugovore sa društima u kojima neki od članova Upravnog odbora ima znatan ekonomski interes; (x) ulasku u transakcije u vezi sa finansijskim derivatima;

(xi) ulasku u dugoročne ugovorne odnose (poput zakupa, lizinga i tako dalje), kao i ugovora o radu koji imaju vrijednost koja prelazi određeni iznos;

(xii) sticanju, raspolažanju i opterećenju nepokretnosti;

(xiii) imenovanju organa potpuno zavisnih društava i društava koja se nalaze pod efektivnom kontrolom Društva (sa izuzetkom onih društava koja služe isključivo za držanje, odnosno, upravljanje nepokretnostima).

8.10.2 Upravni odbor može svojom odlukom (na primer, pravilnikom) utvrditi limite za iznose iz transakcija pomenutih u članovima 8.10.1. U slučaju da limiti za te iznose nisu utvrđeni, za sve transakcije pomenute u ovim odredbama neophodno je odobrenje Upravnog odbora.

8.10.3 Upravni odbor može predvideti da se i neke druge vrste transakcija vrše isključivo uz njegovo odobrenje.

8.10.4 Odredbe članova 8.10.1 do 8.10.3 ovog Statuta ne utiču na punovažnost pravnih transakcija koje Društvo zaključuje.

## 9. Izvršni odbor

### 9.1 Sastav i izbor

9.1.1 Društvo ima najviše 3 (tri), a najmanje 2 (dva) izvršna direktora ("Izvršni direktor"), koje bira i razrješava Upravni odbor, a najmanje dva (2) člana su ujedno članovi Upravnog odbora koje bira Skupština akcionara. Izvršni direktori imaju status lica na značajnim položajima u Društvu. Izvršni direktori su u radnom odnosu u društvu sa punim radnim vremenom. Tačan broj članova Izvršnog odbora se određuje Odlukom Upravnog odbora koja se dostavlja Agenciji za osiguranje RS.

9.1.2 Izvršni direktori čine izvršni odbor Društva ("Izvršni odbor").

companies in which a member of the Board of Directors has a substantial economic interest; (x) entering into derivative transactions;

(xi) entering into long term relations (like rents, leasing etc.), as well as the Employment agreements with value which exceeds the specific amount;

(xii) the acquisition, disposal and encumbrance of real property;

(xiii) making appointments of organs of fully consolidated holding companies and subsidiaries of the Company (with the exception of pure real-estate owning or holding companies).

8.10.2 The Board of Directors may, via its decision (e.g. bylaws) set limits for the amounts involved in the transactions set forth under 8.10.1. If no limits have been set for the amounts involved, all the transactions set forth in these provisions shall require the consent of the Board of Directors.

8.10.3 The Board of Directors may also determine that certain other types of transactions may be carried out only with its consent.

8.10.4 The validity of legal transactions entered into by the Company shall not be affected by the provisions of articles 8.10.1 through 8.10.3 hereof.

## 9. Executive Board

### 9.1 Composition and Election

9.1.1 The Company has 3 (three), and at least 2 (two) Executive directors ("Executive director"), appointed and dismissed by the Board of Directors, and at least two (2) members are at the same time the members of the Board of Directors elected by the Shareholders' Meeting. The Executive directors have the status of a person on important position in the Company. The Executive directors are full time employees of the Company. The exact number of members of Executive board is determined by the Decision of the Board of Directors, which shall be delivered to the RS Insurance Agency.

9.1.2 The Executive directors form the Executive board of the Company ("Executive board").

9.1.3 Najmanje dva člana Izvršnog odbora biraju se iz reda lica koji su članovi Upravnog odbora.

9.1.4 Predsjednika Izvršnog odbora, koji je istovremeno i generalni direktor Društva ("Generalni direktor") bira Upravni odbor.

Generalni direktor je izvršni član Upravnog odbora.

Generalni direktor vrši dužnost predsjednika Izvršnog odbora.

9.1.5 Odlukom Upravnog odbora određuju se posebne funkcije, ovlašćenja, dužnosti i nazivi za članove Izvršnog odbora.

Jedan Izvršni direktor može vršiti jednu ili više funkcija, u skladu sa odlukom Upravnog odbora.

9.1.6 Svi Izvršni direktori moraju biti zaposleni u Društvu ukoliko zakon tako propisuje.

9.1.7 Upravni odbor Društva zastupa Društvo u postupku zaključenja ugovora sa Izvršnim Direktorima na osnovu kojih oni vrše svoje dužnosti (pri čemu najmanje dva člana Upravnog odbora potpisuju takve ugovore na strani Društva), dok sadržaj tih ugovora mora prethodno biti odobren od strane Skupštine akcionara u skladu sa Zakonom o privrednim društvima.

## 9.2 Sjednice. Kvorum. Usvajanje odluka

9.2.1 Izvršni odbor, ako postoji, sastaje se po potrebi, a najmanje osam puta godišnje.

9.2.2 Kvorum za zasjedanje Izvršnog odbora čini većina Izvršnih direktora, uključujući i Generalnog direktora ili njegovog zamenika.

9.2.3 Generalni direktor saziva sjednice Izvršnog odbora i predsjedava im.

9.2.4 Odluke iz svoje nadležnosti, Izvršni odbor donosi većinom glasova prisutnih Izvršnih direktora. U slučaju podjele glasova, odlučujući je glas Generalnog direktora, odnosno njegovog zamjenika ukoliko je Generalni direktor odsutan.

## 9.3 Nadležnosti

9.3.1 Izvršni odbor vodi poslove Društva uključujući:

- (i) organizaciju i rukovođenje procesom rada i poslovanja Društva;

9.1.3 At least two members of the Executive board shall be elected from persons who are the members of the Board of Directors.

9.1.4 The chairman of the Executive Board, who is at the same time the Chief Executive Officer of the Company (the "CEO") shall be appointed by the Board of Directors.

The CEO is the executive member of the Board of Directors.

The CEO shall perform the duty of the chairman of the Executive board.

9.1.5 With a Decision the Board of Directors shall set the special functions, authorizations, duties and titles for the members of the Executive board. One Executive Director may perform one or several functions, in accordance with the decision of the Board of Directors

9.1.6 All Executive Officers have to be employed with the Company if so prescribed by the law.

9.1.7 The Board of Directors represents the Company in the course of entering into agreements with Executive Officers on performance of their functions (with at least two members of the Board of Directors signing such agreements in the name of the Company) whereas the content of such agreements has to be previously approved by the Shareholders meeting in accordance with the Companies Act.

## 9.2 Sessions, Quorum and Adoption of Resolutions

9.2.1 The Executive Board, if it exists, shall hold its sessions as often as necessary, but at least eight times a year.

9.2.2 The quorum for a session of the Executive Board consists of the majority of Executive Officers, including the CEO or the CEO's deputy.

9.2.3 The CEO convenes and presides over the sessions of the Executive Board.

9.2.4 The Executive Board adopts resolutions from its competences by majority votes of present Executive directors. In case of the tied vote, the CEO has a casting vote, or his deputy if the CEO is absent.

## 9.3 Competences

9.3.1 The Executive directors shall manage the Company operations including:

- (i) organizing and managing work and business operations of the Company;

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| <p>(ii) zakonitost rada i poslovanja Društva u skladu sa ZPD-om, svim drugim važećim zakonima, standardima, propisima i unutrašnjim aktima Društva, kao i poslovnom politikom Društva;</p> <p>(iii) mjesечно (po potrebi i kraće) izvještavanje Upravnog odbora Društva o poslovima koji bi mogli biti od većeg uticaja na poslovanje Društva i na poslovne odnose sa drugim društvima;</p> <p>(iv) identificuje i mjeri rizike kojima je Društvo izloženo u svom poslovanju;</p> <p>(v) stara se o čuvanju i pristupu aktima i dokumentima Društвima;</p> <p>(vi) osnivanje, preseljenje i zatvaranje organizacionih jedinica Društva u skladu sa članom 5.3 i 5.4 Stauta ;</p> <p>(vii) pitanja koja se iznose na odobrenje Upravnog odboru;</p> <p>(viii) donošenje uslova osiguranja, tarifa premija i odlučivanje o maksimalnom samopridržaju Društva;</p> <p>(ix) sprovođenje odluka Upravnog odbora;</p> <p>(x) sva pitanja u vezi sa vođenjem poslova i tekućim poslovima Društva, osim pitanja koja su u nadležnosti Upravnog odbora i Skupštine Društva uz poštovanje ograničenja predviđenih Poslovnikom o radu Upravnog odbora;</p> <p>(xi) vodi sve poslove koji nisu u nadležnosti Skupštine akcionara i Upravnog odbora Društva.</p> | <p>(ii) safeguarding legality of the activities and operations of the Company in line with the Company Law, all other applicable laws, standards, regulations and the Company's internal enactments, as well as the business policies of the Company;</p> <p>(iii) on monthly basis (or earlier) reporting to the Board of Directors on tasks which could be of major influence on the business of the Company and business relations with other companies;</p> <p>(iv) identifying and measuring risks imposed to the Company in its business;</p> <p>(v) taking care of retention of the Company's documentation;</p> <p>(vi) establishing of business units of the Company, changing of their seat and closing in accordance with article 5.3 and 5.4 of the Statute;</p> <p>(vii) matters to be approved by the Board of Directors;</p> <p>(viii) other matters not being competence of the general meeting and Board of Directors;</p> <p>(ix) the implementation of the decisions of the Board of Directors;</p> <p>x) all matters in respect of managing of the Company's business and on-going business of the Company, except matters which are in competences of the Board of Directors and the Shareholders' Meeting, with respecting of the limitations set by the By-laws of the Board of Directors;</p> <p>(xi) managing all work not in competence of the Shareholders' meeting and Board of Directors of the Company.</p> |
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Podjela nadležnosti Izvršnih direktora za rukovođenje Društvom utvrđuju se odlukom Upravnog odbora iz Odjeljka 9. Član 9.1. Stav 9.1.5. Statuta.

#### 9.4. Direktori Filijala u RS i Filijala (podružnica) u FBiH

9.4.1. Direktori filijala u RS i filijala (podružnica) u FBiH u okviru svojih filijala (podružnica):

9.4.1. Directors of Branch offices in RS and Branch offices (branches) in FBiH within their respective Branch offices (branches):

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| <ul style="list-style-type: none"> <li>(i) organizuju i rukovode procesom rada i poslovanja filijala/podružnica;</li> <li>(ii) staraju se i odgovaraju za zakonitost rada i poslovanja u okviru svojih filijala/podružnica, odnosno rad i poslovanje u skladu sa ZPD-om, svim drugim važećim zakonima, standardima, propisima i unutrašnjim aktima Društva, kao i poslovnom politikom i nalozima Društva;</li> <li>(iii) izvršavaju odluke Upravnog odbora Društva, Izvršnog odbora Društva i Generalnog direktora Društva, te drugih nadređenih osoba, u skladu sa internim aktima Društva;</li> <li>(iv) odgovaraju za vođenje evidencija koje su obavezne po važećim propisima, finansijske dokumentacije koja bilježi i objašnjava poslovne promjene, kao i drugih korporativnih dokumenata filijala/podružnica;</li> <li>(v) odgovaraju za podnošenje potrebnih dokumenta nadležnim državnim organima u zemlji i inostranstvu;</li> <li>(vi) organizuju i vode poslovanje filijala/podružnica, pripremaju planove rada svojih filijala/podružnica, staraju se o njihovom izvršenju i o sprovođenju poslovne politike i obavljaju i druge poslove predviđene propisima i internim aktima Društva;</li> <li>(vii) vrše nadzor i koordinaciju nad radom filijala i odgovaraju za njihov rad;</li> <li>(viii) preduzimaju i sve druge poslove, kako zahtijeva priroda posla, određene važećim zakonima, Statutom Društva, ostalim opštim i pojedinačnim aktima Društva i ugovorom o radu.</li> </ul> | <ul style="list-style-type: none"> <li>(i) organize and manage the work and business operations of the branch;</li> <li>(ii) safeguard legality of the activities and operations of the branch in line with the Company Law, all other applicable laws, standards, regulations and the Company's internal enactments, as well as the business policies and instructions of the Company;</li> <li>(iii) execute decisions of the Board of Directors, executive board and general director, and other executive employees, in accordance with internal acts of the Company;</li> <li>(iv) responsibility for maintenance of evidencies mandatory under applicable regulations, proper books of accounts that will record and explain transactions and other corporate documents of the branch;</li> <li>(v) responsibility for filing particular documents with relevant state authorites in country and abroad;</li> <li>(vi) organization and management of the business activities within the branch, preparation of business plans of branch, taking care of their completion and implementation of business policy and perform all other activities prescribed by the laws and regulations and internal acts of the Company;</li> <li>(vii) monitor and co-ordinate work over branch and take responsibility for its work;</li> <li>(viii) perform all other activities, as requested by the nature of his/her position, in accordance with the applicable laws, the Articles of Association, other general and single acts of the Company and employment agreement.</li> </ul> |
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9.4.2. Izvršni odbor može, ukoliko je potrebno, svojom odlukom odrediti posebna ovlašćenja, poslove, zadatke i dužnosti direktora filijala u RS i filijala (podružnica) u FBiH.

9.4.2 The Executive board shall with its decision set the special authorizations, duties, tasks and duties of the Directors of Branch offices in RS and Branch offices (branches) in FBiH, if required.

## **10. Generalni direktor**

### **10.1 Imenovanje**

Upravni odbor može za Generalnog direktora da imenuje samo lice koje ispunjava uslove propisane zakonom i podzakonskim aktima organa za nadzor osiguranja, i čije imenovanje je odobreno od strane organa nadležnog za nadzor osiguranja.

### **10.2 Nadležnosti**

Pored nadležnosti određenih odlukom Upravnog odbora iz Odjeljka 9. Član 9.1. Stav 9.1.5. Statuta, Generalni direktor obavlja i sledeće dužnosti:

- (i) zastupa Društvo u skladu sa ovim Statutom i odlukama Upravnog odbora;
- (ii) organizuje i rukovodi jedinstvenim procesom rada Društva;
- (iii) obezbeđuje zakonitost rada Društva i međusobnu usklađenost opštih akata Društva;
- (iv) kordinira rad izvršnog odbora Društva;
- (v) pokreće inicijativu i daje prijedloge za unapređenje poslovanja Društva;
- (vi) donosi odluke o raspoređivanju zaposlenih na radna mesta, rješava prigovore zaposlenih, i odlučuje o svim drugim pitanjima iz radnog odnosa koja nisu ovim Statutom izričito data u nadležnost Generalnog direktora, u skladu sa Zakonom o radu, opštim aktima i kolektivnim ugovorima o radu;
- (vii) saziva sjednice Izvršnog odbora i predsjedava njima, organizuje njegova rad i stara se o vođenju i čuvanju zapisnika sa tih sjednica;
- (viii) obavlja i druge poslove u skladu sa zakonom i uputstvima datim od strane Upravnog odbora.

## **10. Chief Executive Officer**

### **10.1 Appointment**

The Board of Directors may appoint as CEO only a person who meets all requirements set by law and relevant bylaws of the insurance supervisory body, and whose appointment is approved by the insurance supervisory body.

### **10.2 Competences**

Besides the competences set by the decision of the Board of Directors from Section 9, Article 9.1, paragraph 9.1.5 of the Statute, the CEO shall also perform the following duties:

- (i) representing the Company in accordance with this Statute and decisions of the Board of Directors;
- (ii) organizing and managing the work process of the Company;
- (iii) ensuring the legality of the Company's business and mutual harmonization of the Company's general acts;
- (iv) co-ordinating of the work of the executive board of the company;
- (v) initiating and suggesting improvements of business of the Company;
- (vi) enacting resolutions on employees' job positions, determining the salary of employees in accordance with the law and collective agreements and the guidelines set by the Board of Directors, resolving on employee complaints, and deciding on other matters related to employment that are not expressly regulated by this Statute, in accordance with the Labor Law, general acts and collective agreements;
- (vii) convoking the meetings of the Executive board and presiding them, organizing its work and keeping and safekeeping the minutes from those meetings;
- (viii) performing other duties in accordance with the law and instructions granted by the Board of Directors

10.3	U slučaju odsutnosti ili spriječenosti Generalnog direktora da obavlja poslove iz svoje nadležnosti, Upravni odbor može odrediti izvršnog direktora koji će privremeno mijenjati Generalnog direktora u njegovim dužnostima.	10.3	In case of absence CEO or his/hers inability to perform activities from its competences the Board of Directors may appoint Executive Director which shall temporarily replace CEO's in performing his duties.
10.4	Mandat Generalnog direktora prestaje ako:	10.4	The CEO's term ends in case of:
	(A) ga razriješi Upravni odbor, (B) ga Skupština razriješi kao člana Upravnog odbora,  (C) bude razriješen od strane organa za nadzor osiguranja, (D) podnese ostavku, i (E) u drugim slučajevima predviđenim zakonom i podzakonskim aktima organa za nadzor osiguranja.		(A) dismissal by the Board of Directors, (B) dismissal from office of member of the Board of Directors by the Shareholders' Meeting, (C) dismissal by the insurance supervisory body, (D) resignation and (E) other cases determined by law and bylaws of the insurance supervisory body.
<b>11. Interni revizor</b>			<b>11. Internal Audit</b>
11.1 Izbor i nadležnosti			11.1 Election and Competencies
11.1.1 Internog revizora Društva (" <b>Interni revizor</b> ") bira i razrješava Skupština iz reda nezavisnih lica u skladu sa zakonom.			11.1.1 The Shareholders' Meeting appoints the Company's internal auditor (the " <b>Internal Auditor</b> ") among independent persons in accordance with the law.
11.1.2 Skupština može razrješiti Internog revizora sa ili bez navođenja razloga.			11.1.2 The Shareholders' Meeting may dismiss the Internal Auditor with or without stated grounds.
11.1.3 Interni revizor priprema plan rada interne revizije, koji usvaja Odbor za reviziju.			11.1.3 Internal Auditor enacts the work plan of the Internal audit, which is adopted by the Audit committee.
11.1.4 Interni revizor sprovodi stalnu i sveobuhvatnu kontrolu svih aktivnosti iz poslovanja Društva, a naročito:			11.1.4 Internal Audit shall perform continuous and comprehensive control of all activities from the Company's business, especially:
(i) kontinuirano praćenje, provjeru i unapređenje sistema rada u Društvu;			(i) continuous monitoring, checking and improving the working system in the Company;
(ii) identifikaciju rizika kojima je Društvo izloženo ili može biti izloženo u budućnosti;			(ii) identification of risks to which the Company are exposed or may be exposed in the future;
(iii) ocjenu i vrednovanje uspostavljenog sistema interne kontrole;			(iii) assessment and evaluation of the established system of internal control;
(iv) izdavanje odgovarajućih preporuka za oticanje uočenih nepravilnosti i nedostataka i za unapređenje primjenjenih postupaka i sistema rada;			(iv) issuing appropriate recommendations for the elimination of identified irregularities and deficiencies and for improving the appropriateness of procedures and working system;
(v) obavljanje drugih poslova u skladu sa zakonom i ovim Statutom.			(v) performing other activities in accordance with the law and this Statute.
11.1.5 U izvršenju svojih dužnosti Interni revizor:			11.1.5 In carrying out his duties, Internal Auditor:

- (i) kontroliše i izvještava odbor za reviziju o vjerodostojnosti i kompletnosti finansijskih izvještaja društva,
- (ii) kontroliše i izvještava odbor za reviziju o vjerodostojnosti i kompletnosti izvještavanja akcionara društva o finansijskim i drugim informacijama,
- (iii) kontroliše i izvještava odbor za reviziju o ugovorima sklopljenim između društva i članova upravnog odbora društva, kao i sa povezanim licima u smislu ovog zakona,
- (iv) kontroliše usklađenost organizacije i djelovanja društva sa kodeksom ponašanja;
- (v) kontroliše postupak rješavanja prigovora akcionara Društva, članova organa Društva ili drugih lica u vezi sa tačkama (i) do (iv) ovog stava.
- (vi) može pregledati sva dokumenta društva, provjeravati njihovu vjerodostojnost i podatke koji se u njima nalaze, zahtijevati izvještaje i objašnjenja od upravnog odbora i zaposlenih i pregledati stanje imovine društva.

11.1.6 Upravni odbor usvaja Pravilnik o radu interne revizije, na koji prethodno mišljenje daje Odbor za reviziju, a Odbor za reviziju usvaja Program rada interne revizije, sve u skladu sa zakonskim i podzakonskim propisima, načelima struke i praksom interne revizije, Međunarodnim standardima interne revizije i etičkim principima interne revizije.

11.1.7 Organi Društva i zaposleni ne smiju tokom interne revizije da sprječe, ograniče ili otežaju izvještavanje o nalazima i ocjeni zaposlenih.

11.1.8 Upravni odbor uređuje sistem interne revizije posebnim pravilnikom, u skladu sa zakonom.

11.1.9 Za obavljanje interne revizije specifičnih područja poslovanja, Društvo može angažovati druga stručna lica za odgovarajuću oblast.

## 11.2 Izvještaji Internog revizora

11.2.1 Ako Interni revizor utvrđi da Društvo ne postupa u skladu sa pravilima o upravljanju rizikom i zbog toga Društvu prijeti nelikvidnost ili nesolventnost ili utvrđi da je ugrožena sigurnost poslovanja, odnosno da su ugroženi interesi osiguranika, dužan je da o tome odmah obavijesti Odbor za reviziju i Upravni odbor.

- (i) controls and reports to the Audit committee on the credibility and completeness of the Company's financial statements;
- (ii) controls and reports to the Audit committee on the credibility and completeness of reporting to shareholders on financial and other information;
- (iii) controls and reports to the Audit committee on the agreements concluded between the Company and Board of Directors members, as well as with the related parties pursuant to the Companies Act;
- (iv) controls the coordination of the organization and operation of the Company with the Code of Conduct; and
- (v) controls procedure for resolving complaints of shareholders, corporate bodies members or other persons in connection with items from (i) to (iv) of this paragraph.
- (vi) reviews all Comapny documents, verifies their credibility and data contained in them, requests reports and explanations from the Board of Directors and employees and reviews the status of the Comapny property.

11.1.6 The Board of Directors adopts the Working Rulebook of the Internal Audit, for which the Audit committee shall provide the opinion first, and Working Program of the Internal Audit, all in accordance with the laws and bylaws, principles and practice of the profession of internal auditing, the International Standards of internal auditing and ethical principles of internal auditing.

11.1.7 The Company's bodies and employees may not prevent, restrict or impede the reporting of findings and assessment of employees during internal audit activities within the Company.

11.1.8 The Board of Directors shall regulate the system of Internal Audit by a special rulebook, in accordance with the law.

11.1.9 For performance of the internal audit of specific areas of business, the Company can hire other professionals for the corresponding field.

## 11.2 Reports of Internal Audit

11.2.1 If the Internal Auditor determines that the Company failed to comply with the rules on risk management and therefore the liquidity of the Company is threatened, or if he/she determines that the safety of operations and/or interest of the insured persons are endangered or threatened, the Internal Auditor shall make a proper

notification to the Audit committee and Board of Directors.

## **12. Odbor za reviziju**

12.1 Članove odbora za reviziju bira skupština akcionarskog društva iz reda nezavisnih lica koja nisu povezana lica sa društvom. Odbor za reviziju ima tri člana. Članovi odbora za reviziju akcionarskog društva mogu se razriješiti odlukom skupštine članova društva, sa navođem razloga za razriješenje ili bez njega.

12.2. Odbor za reviziju Društva ima sljedeće nadležnosti:

- a) usvaja plan i program rada interne revizije, koji priprema Interni revizor.
- b) razmatra izvještaje interne revizije i daje preporuke po izvještajima o reviziji,
- v) izvještava upravni odbor o realizaciji preporuka po izvještajima o reviziji,
- g) izvještava skupštinu akcionara društva o računovodstvu, izvještajima i finansijskom poslovanju društva i njegovih povezanih društava,
- d) izjašnjava se o prijedlogu odluke o raspodjeli dobiti koju usvaja skupština,
- d) izvještava o usklađenosti poslovanja društva sa zakonskim i drugim regulatornim zahtjevima i
- e) predlaže skupštini izbor nezavisnog revizora, ako društvo ima obavezu revizije finansijskih izvještaja.

12.3 Odbor za reviziju podnosi izvještaj akcionarima akcionarskog društva na svakoj godišnjoj skupštini, a na vanrednoj sjednici skupštine kada smatraju da je izvještavanje prikladno i nužno ili kada to traži upravni odbor.

12.4 Odbor za reviziju dostavlja poseban izvještaj skupštini o ugovorima zaključenim između društva i povezanih lica u smislu ovog zakona.

12.5 Članovi odbora za reviziju dužni su da ispunjavaju uslove koji su utvrđeni za lica na značajnom položaju, od kojih najmanje jedan član ima profesionalno zvanje ovlašćenog

## **12. Audit Comitee**

12.1 Members of the Audit Committee are elected by the Shareholders' Meeting of the Company from line of independent persons not associated with the Company. The Audit Committee has three members. The Members of the Audit Committee of a joint stock company can be dismissed with resolution of the Shareholders' Meeting, with or without stating the reasons for dismissal.

12.2. The Audit Committee of the Comapny has the following competnaces:

- a) adopts the work plan and programme of the internal audit prepared by the internal auditor.
- b) discusses the reports of internal audit and gives recommendations upon the audit reports,
- v) reports to Board of Directors on implementation of recommdnations upon the audit reports,
- g) reports to Shareholders' Meeting on accounting, reports and financial operations of the Company and its related parties,
- d) declares on proposal of th resolution on allocation of profit which is being adopted by the Shareholders' meeting,
- d) reports on compliance of the company operations with laws and other regulatory requirements and
- e) proposes to the Shareholders' Meeting the selection of the independent auditor, if the Company has na obligation to audit financial statements.

12.3 The Audit Committee submits the report to the shareholders of the joint stock company at each annual Shareholders' Meeting, and at the extraordinary Shareholders' Meeting when it deemes that reporting is appropriate and necessary or when requested by the Board of Directors.

12.4 The Audit Committee submits the special report to the Shareholders' Meeting on contracts soncluded bwteeen the Company and related parties in sense of this law.

12.5 Members of the Audit Committee are in obligation to meet the conditions set for the persons on significant positions, out of which at least one member has to hold the professional

revizora u skladu sa propisima kojim se uređuje računovodstvo i revizija.

### **13. Nezavisni revizor**

13.1 Društvo bira nezavisnog revizora ("Nezavisni revizor") čiji su položaj i ovlašćenja utvrđeni zakonom kojim se uređuje računovodstvo i revizija.

13.2 Nezavisnog revizora bira Skupština na svojoj redovnoj godišnjoj sjednici u tekućoj godini za reviziju finansijskih izvještaja za narednu poslovnu godinu.

### **14. Sekretar Društva**

14.1 Društvo ima sekretara ("Sekretar").

14.2 Sekretara Društva bira Upravni odbor na period od 3- 5 godina. Ugovor o radu Sekretara i Društva u ime Društva zaključuje Upravni odbor, ili lice ovlašćeno od strane Upravnog odbora.

14.3 Sekretar Društva odgovoran je za:

- i) vođenje knjige akcionara; pripremu sjednica i vođenje zapisnika Skupštine i sjednica Upravnog odbora i Izvršnog odbora;
- (ii) vođenje registra zapisnika sjednica Skupštine i registra zapisnika sjednica Upravnog odbora;
- (iii) čuvanje dokumenata utvrđenih ZPD-om i Statutom, osim finansijskih izvještaja;
- (iv) organizovanje rada i praćenje izvršavanja odluka Skupštine i Upravnog odbora;
- (v) druge poslove u okviru opšte i pravne službe društva po nalogu Upravnog odbora.

### **15. Sistem interne kontrole Društva**

15.1 Sistem interne kontrole Društva podrazumijeva poštovanje i sprovođenje odgovarajućih procedura, postupaka i radnji, koje Društvo organizuje na način koji odgovara prirodi, složenosti i rizičnosti posla, kao i promjenama uslova poslovanja Društva, koje se mogu predvidjeti, a u cilju sprečavanja nepravilnosti i nezakonitosti u poslovanju Društva.

15.2 Interna kontrola se sprovodi u organizacionim jedinicama Društva i u Društvu kao cjelini.

title of authorized auditor in line with the regulations regulating the accounting and audit.

### **13. Independent Audit**

13.1 The Company appoints an independent auditor (the "Independent Audit"), whose position and authority are established by the law regulating accounting and auditing.

13.2 The Independent Audit shall be elected by the Shareholders' Meeting at its regular annual session in the current year for audit of financial statements for the following financial year.

### **14. The Company's Secretary**

14.1 The Company has a secretary (the "Secretary").

14.2 The Board of Directors appoints the Secretary for a period of three to five years. Agreement on Secretary's employment shall, on behalf of the Company, be concluded by the Board of Directors or a person authorized by the Board of Directors.

14.3 The Secretary shall be responsible for:

- (i) keeping the shareholders' records, preparation of sessions and keeping minutes of Shareholders' Meeting and sessions of the Board of Directors and the Executive Board;
- (ii) keeping a register of minutes of sessions of the Shareholders' Meeting and register of minutes of the Board of Directors;
- (iii) saving documents determined by the Companies Act and this Statute, except the financial statements;
- (iv) organizing and monitoring of the execution of resolutions of the Shareholders' Meeting and the Board of Directors,
- (v) other activities within the general and legal department ordered by the Board of Directors

### **15. Company's Internal control systems**

15.1 Company's internal control system includes respect and implementation of appropriate procedures, processes and actions that the Company organizes in the manner appropriate to the nature, complexity and business risk as well as change of business conditions of the Company which may be provided in order to prevent irregularities and illegalities of the Company's business.

15.2 Internal control is implemented in the Company's organizational units and in the whole Company.

15.3 Sistem interne kontrole Društva detaljnije se uređuje posebnim pravilnikom koji donosi Upravni odbor.

15.4 Kodeks korporativnog upravljanja Grupe direktno se primjenjuje na Društvo, njegove organe i njegove zaposlene, ukoliko je u skladu sa zakonima Republike Srpske.

## **16. Zastupanje Društva i ovlašćenje za potpisivanje**

16.1 Pred sudom i drugim organima Društvo zastupa Generalni direktor. U svim poslovima prema ostalim licima, društvo zastupaju zajednički dvoje od navedenih lica: generalni direktor, članovi Izvršnog odbora, direktori Filijala u RS i direktori Filijala (podružnica) u BiH teritorijalno izmještenih iz Direkcije Društva i prokuristi, tako da je uvijek ispoštovan princip „četiri oka“, a u skladu sa ovlašćenjima za zastupanje i potpisivanje određenim internim aktima Društva.

Ovlašćenja za potpisivanje će se registrovati u sudskom registru.

16.2 Direktor Filijale u FBIH, zastupa Filijalu u FBIH u skladu sa važećim zakonima i internim aktima Društva.

16.3 Isključeno je svako davanje pojedinačnog ovlašćenja za zastupanje u svim poslovima Društva.

16.4 Ograničenja za zastupanje generalnog direktora u smislu člana 15.1 Statuta registruju se u sudskom registru u skladu sa zakonom.

## **17. Prokura**

17.1 Upravni odbor može odobriti i opozvati prokuru trećim licima; pri čemu je dozvoljeno isključivo izdavanje zajedničke prokure.

17.2 Prokurista ne može ustupiti prokuru drugom licu.

17.3 Prilikom potpisivanja, prokurista identificuje svoje svojstvo dodavanjem oznake "PP" pored svog potpisa.

## **18. Sredstva osiguranja i tehničke rezerve**

18.1 Sredstva kojima Društvo posluje su:

- 1) sredstva za pokriće minimalnog garantnog fonda;
- 2) sredstva za pokriće tehničke rezerve neživotnih osiguranja;
- 3) sredstva za pokriće tehničke rezerve životnih osiguranja.

15.3 Company's internal control system shall be regulated in detail by the special rulebook adopted by the Board of Directors.

15.4 The Group's Corporate Governance Code shall apply directly to the Company, its bodies and its employees, to the extent that it is compliant with laws of Republika Srpska.

## **16. Representation of the Company and Signing Authority**

16.1 The Company is represented in and out of court by the CEO. Towards third parties, Company is represented by two of the following persons: CEO, members of the Executive Board, directors of Branch offices in RS and directors of Branch offices (branches) territorially outside of the Company Head office and holders of prokura, in the way that the "four eye" principle is always applied, in accordance with the authorizations for representation and signing set by internal acts of the Company.

The signing authorities shall be registered in the court register.

16.2 Director of Branch office in FBIH, shall represent the Branch office in FBIH in accordance with the Law and internal acts of the Company.

16.3 Any granting of the individual representation authority is excluded in all Company's businesses.

16.4 Limitations for representation of the CEO in sense of Section 15.1 of this Statute shall be registered in the court register in accordance with the law.

## **17. Prokura**

17.1 The Board of Directors can grant and revoke a prokura to third parties, whereas only issuance of a joint prokura is possible.

17.2 A holder of prokura cannot assign it to another person.

17.3 When signing, a holder of prokura identifies his/her capacity by adding the letters "pp" to his/her signature.

## **18. Insurance funds and Technical reserves**

18.1 The Company operates:

- 1) funds for covering of the minimum guarantee fund;
- 2) funds for covering the technical reserves of non-life insurance;
- 3) funds for covering the technical reserves of life insurance.

18.2 U smislu pravilnika nadzornog organa kojim se reguliše visina i način ulaganja sredstava za pokriće tehničkih rezervi i minimalnog garantnog fonda Društva, tehničke rezerve neživotnih osiguranja su:

- 1) prenosne premije;
- 2) rezerve za štete;
- 3) rezerve za izravnanje rizika;
- 4) ostale tehničke rezerve.

18.3 Tehničke rezerve životnih osiguranja su:

- 1) prenosne premije;
- 2) rezerve za učešće u dobiti;
- 3) matematičke rezerve;
- 4) rezerve za štete;
- 5) ostale tehničke rezerve.

18.4 Društvo je obavezno da sredstva tehničkih rezervi neživotnih osiguranja i matematičke rezerve osiguranja života ulaže u dozvoljene oblike imovine za pokriće, kao i da stalno obezbeđuje usklađenost s vrstom poslova osiguranja koje obavlja, ročnu usklađenost uloženih sredstava i obaveza Društva za koje se formiraju tehničke rezerve, raznovrsnost ulaganja (u različite oblike sredstava) i njihovu disperziju (u iste oblike sredstava, a kod različitih lica), valutnu usklađenost ulaganja i obaveza iz tehničkih rezervi i da preduzima druge mere da bi se obezbijedila sigurnost u skladu sa pravilima kontrole i upravljanje rizicima.

18.5 Društvo je obavezno da pri poslovanju, odnosno ulaganju sredstava iz prethodnih stavova ovog člana obezbijedi isplativost, odnosno tržišnost deponovanja i ulaganja, na način kojim neće ugroziti sigurnost i realnu vrijednost, te da obezbijedi da prenosi ostvareni ulaganjem matematičke rezerve budu najmanje u visini kamate uključene u obračun te rezerve.

18.6 Društvo je obavezno da obezbijedi da iznos ulaganja u oblike utvrđene Pravilnikom, bude veći ili jednak tehničkim rezervama utvrđenim u skladu sa Zakonom o osiguranju i propisima Agencije za osiguranje Republike Srpske.

## **19. Poslovna tajna**

19.1 Poslovnom tajnom smatraju se dokumenti i podaci o poslovanju čije bi saopštenje neovlašćenim licima izazvalo ili moglo izazvati teže štetne posljedice za interes i ugled

18.2 In terms of the Rulebook on the amount and method of investment of funds for the covering of technical reserves and the minimum guarantee fund of the company the technical reserves of non-life insurance are:

- 1) transferable premiums;
- 2) reserved damages;
- 3) reserves for the equalization of risks;
- 4) other technical reserves.

18.3 The technical reserves of life insurance are:

- 1) transferable premiums;
- 2) reserves for participation in gains;
- 3) mathematical reserves;
- 4) reserves for damages;
- 5) other technical reserves.

18.4 The Company is obliged to invest the funds of technical reserves of nonlife insurance and mathematical reserve in the allowed forms of assets, and also to constantly provide the compliance with the type of insurance activities which the Company performs, the compliance of invested funds and Company's liabilities for which the technical reserves are established, the variety of investments (in various forms of funds) and their dispersion (in the same form of funds, and for different persons), currency compliance of investments and obligations from technical reserves and to take other measures appropriate to ensure safety in accordance with the rules of control and risk management.

18.5 During performing of business activity or investing funds from the preceding paragraphs, the Company is obliged to provide profitability, i.e. marketability of deposits and investments, in a manner that will not jeopardize the safety and real value, and to ensure that transfers from investments of mathematical reserves be minimum as the amount of interest included in calculation of that reserve.

18.6 The Company is obliged to ensure that the amount of investments in forms determined by the Rulebook, be greater or equal than technical reserves determined in accordance with the Insurance Act and regulations of the Insurance Agency of Republika Srpska.

## **19. Business secret**

19.1 Documents and data on operations which, if conveyed to unauthorized persons, would or could cause serious damage against interests and reputation of the Company, i.e. its

Društva, odnosno njegovih akcionara i osiguranika.	shareholders and insured persons, are considered as a business secret.
19.2 Poslovnom tajnom Društva smatraju se naročito:	19.2 The following data and documents are especially considered as business secrets:
(A) podaci i dokumenti koji su zakonskim propisima proglašeni poslovnom tajnom;	(A) data and documents designated by legal regulation as a business secret;
(B) podaci i dokumenti, izvještaji i obaveštenja koje Društvo prima od drugih organizacija i organa kao povjerljive;	(B) data and documents, reports and notifications received by the Company from other organizations and bodies as confidential;
(C) podaci i dokumenti o sredstvima osiguranika;	(C) data and documents on funds of insured persons;
(D) podaci i dokumenti iz ponude prilikom objavljivanja oglasa ili javnih licitacija sve do objavljivanja njihovog rezultata; i	(D) data and documents from offers for advertisements and public auctions until publications of results thereof; and
(E) podaci o ličnim primanjima zaposlenih u Društvu.	(E) data on salaries of the Company's employees.
19.3 Bliže odredbe o podacima i dokumentima koji se smatraju poslovnom tajnom kao i o čuvanju tih podataka i dokumenata i o postupanju sa njima mogu se utvrditi posebnim aktom koji donosi Upravni odbor.	19.3 Details on data and documents considered as a business secret, as well as on safeguarding of such data and documents and on procedures in connection with them may be prescribed by a special act adopted by the Board of Directors.
19.4 Poslovnu tajnu dužni su da čuvaju svi članovi organa Društva, kao i svi zaposleni u Društvu.	19.4 All members of Company's bodies, as well as all Company's employees are obliged to keep business secrets confidential.
19.5 Dužnost čuvanja poslovne tajne traje i po isteku mandata člana organa Društva, odnosno po prestanku svojstva zaposlenog u Društvu.	19.5 The duty of keeping business secrets confidential also lasts after the expiry of the mandate of members of the Company's bodies, i.e. after employment termination at the Company.
19.6 Dužnost čuvanja poslovne tajne odnosi se i na sva lica koja prisustvuju sjednicama organa Društva.	19.6 The duty of keeping the business secrets confidential pertains to all persons present at sessions of Company's bodies.
19.7 Sadržinu dokumenata i podataka koji predstavljaju poslovnu tajnu drugim licima mogu saopštiti članovi Izvršnog odbora uz prethodnu saglasnost Upravnog odbora.	19.7 Executive Board members may, with prior approval of the Board of Directors, present third parties with the content of documents and data considered as business secrets.
19.8 Sadržina dokumenata i podataka koji predstavljaju poslovnu tajnu može biti obelodanjena ako tako zahtijeva zakon (ili revizori). Upravni odbor će biti odmah obaviješten o objelodanjivanju.	19.8 Content of documents and data considered as business secrets may be disclosed where legally required (i.e. auditors). The Board of Directors shall be informed about the disclosure immediately.
<b>20. Bankarski računi</b>	<b>20. Bank Accounts</b>
Upravni odbor odlučuje o otvaranju i zatvaranju bankarskih računa Društva.	The Board of Directors resolves on opening and closure of Company's bank accounts.
<b>21. Opšti i pojedinačni akti</b>	<b>21. General and individual acts</b>
21.1 U okviru svojih nadležnosti, Organi Društva donose akte Društva.	21.1 Company's bodies enact its acts, within their respective competences.

21.2 Opšti akt Društva je ovaj Statut (koji istovremeno ima i funkciju osnivačkog akta Društva), uslovi osiguranja, tarife premija, tabele maksimalnog pokrića, pravilnici, odluke i drugi akti kojima se na opšti način utvrđuju opšta pitanja iz poslovanja i položaja radnika Društva.

21.3 Pojedinačni akti su odluke, rješenja, zaključci, uputstva i mišljenja.

21.4 Svi akti Društva moraju biti u saglasnosti sa zakonom, dok svi opšti i pojedinačni akti moraju takođe biti u saglasnosti i sa odredbama Statuta.

## **22. Pečat i štambilj**

22.1 Društvo ima pečat i štambilj.

Pečat i štambilj sadrže elemente poslovnog imena Društva u skladu sa zakonom. Oblik, sadržaj, veličinu i način upotrebe pečata i štambilja propisuje Upravni odbor.

22.3 U pravnom prometu, službenim odnosima i u prepiscu sa pravnim i fizičkim licima, Društvo koristi memorandum, koji sadrži elemente u skladu sa zakonom i odredbama ovog Statuta.

22.4 Organizacioni dijelovi Društva, pored poslovnog imena Društva, na pečatu i štambilju imaju i naziv organizacionog dijela i njegovo sjedište.

22.5 Upravni odbor određuje sadržaj i formu memoranduma Društva.

## **23. Obaveštavanje akcionara i javnosti o bitnim događajima**

Društvo će obavijestiti svoje akcionare i javnost o bitnim događajima objavljivanjem relevantnih informacija na sajtu Društva i, ako je propisano relevantnim zakonima, objavljivanjem relevantnih informacija u lokalnim novinama i/ili putem berze.

## **24. Odgovornost za obaveze**

24.1 Društvo odgovara cijelokupnom svojom imovinom za svoje obaveze.

24.2 Akcionari Društva odgovaraju ličnom imovinom ukoliko upotrijebe Društvo za nezakonitu ili prevarnu djelatnost, ili ukoliko koriste imovinu Društva kao svoju ličnu imovinu u smislu Zakona o privrednim društvima.

## **25. Izmjene i dopune ovog Statuta**

Ovaj Statut se mijenja odlukom Skupštine za čije usvajanje je potrebna podrška akcionara koji su

21.2 General acts of the Company are this Statute (which also has the status of the Articles of Association), insurance terms and conditions, premium tariffs, maximum coverage tables, rulebooks, decisions and other acts that determine the Company's business and employees' rights in a general manner.

21.3 Individual acts are decisions, resolutions, conclusions, directives and opinions.

21.4 All Company's acts shall comply with the law, whereas all general and individual acts shall comply also with the provisions of the Statute.

## **22. Seal and Stamp**

22.1 The Company has a seal and stamp.

22.2 The seal and stamp contain elements of the Company's business name in accordance with the law. The Board of Directors shall prescribe the shape, content and manner of use of the seal and stamp.

22.3 In legal transactions, official relations and in correspondence with legal entities and natural persons, the Company shall use a letterhead stationary, containing elements in accordance with the law and the provisions of this Statute.

22.4 The Company's organizational units shall have the name of organizational unit and its seat on the seal and stamp, beside the Company's name.

22.5 The Board of Directors shall determine the content and form of the Company's letterhead stationary.

## **23. Informing shareholders and the public on important events**

The Company shall inform its shareholders and the public on important events by publication of relevant information on the Company's web site, and, if required by relevant laws, by publication of relevant information in the local newspapers and/or via the Stock Exchange.

## **24. Liability for obligations**

24.1 The Company shall be liable for its obligations with all of its assets.

24.2 The shareholders shall be liable personally and jointly for Company's obligations if they abuse the Company for illegal or fraudulent purposes or if they treat the Company's assets as their personal assets in accordance with the Companies Act.

## **25. Amendments to this Statute**

This Statute may be amended via a resolution of the Shareholders' Meeting, supported by

vlasnici najmanje dvije trećine akcija sa pravom glasa. Sve izmjene Statuta moraju biti notarski potvrđene ukoliko je tako predviđeno zakonom.

## **26. Ostalo**

26.1 Svi troškovi osnivanja Društva su izmireni.

26.2 Statut Društva –prečišćeni tekst koji je važio na dan usvajanja ovog Statuta („**Prethodni statut**“) broj OPU 546/2020 od 30.4.2020. godine, prestaje da važi stupanjem na snagu ovog Statuta.

26.3 Ovaj Statut stupa na snagu i primjenjuje se od dana dobijanja saglasnosti Agencije za osiguranje Republike Srpske.

26.4 Imajući u vidu da je Prethodni statut imao sadržinu i značaj osnivačkog akta Društva, ovaj Statut, koji zamjenjuje Prethodni statut, ima sadržinu i značaj osnivačkog akta Društva i smatraće se osnivačkim aktom Društva u smislu Zakona o privrednim društvima.

shareholders holding at least two thirds of shares with voting rights. All amendments to this Statute have to be confirmed by a notary public if so prescribed by the law.

## **26. Miscellaneous**

26.1 All costs of establishing the Company have been settled.

26.2 By coming into force of this Statute, the Company's statute – consolidated text No OPU 546/2020 dated April 30, 2020, effective on the day of adoption of this Statute (the “**Prior Statute**”) ceases to be effective.

26.3 This Statute enters into force and it shall apply on the day of approval by the Insurance Agency of Republic of Srpska.

26.4 Since the Prior Statute had the contents and status of the Company's Articles of Association, this Statute, which replaces the Prior Statute, has the contents and status of the Company's Articles of Association and shall be deemed as the Company's Articles of Association within the sense of the Companies Act.

## **27. Mjerodavna verzija**

Ovaj Statut sastavljen je gore navedenog datuma u (6) primjeraka na srpskom i na engleskom jeziku. U slučaju bilo kakvih neslaganja između srpskog i engleskog teksta ovog Statuta, mjerodavan će biti tekst ove Odluke na srpskom jeziku. Engleski tekst je samo prevod i ne proizvodi pravno dejstvo.

## **27. Prevailing Version**

This Statute is made in Serbian and English on the date written above in (6) copies. In case of any discrepancy between the Serbian and English texts hereof, the Serbian version shall prevail. English version is only a translation and does not have any legal effect.

**WIENER OSIGURANJE VIENNA INSURANCE  
GROUP AD  
Skupština**

**(Borislav Doder)  
Predsjednik Skupštine**

**WIENER OSIGURANJE VIENNA INSURANCE  
GROUP AD  
Shareholders' Meeting**

**(Borislav Doder)  
Chairman of the Shareholders' Meeting**