



To

VZMD – PanSlovenian Shareholders Association

via E-Mail

Vienna, 16th of July 2024

**ADDITIONAL QUESTIONS: NLB / Addiko Bank AG takeover bid – 15<sup>th</sup> July 2024**

Dear Mr Verbic,

We are contacting you in relation to **NLB's takeover bid for Addiko Bank AG of the 15<sup>th</sup> of July 2024**. As our Slovenian partner we kindly ask you to support the interests of shareholders here and forward our additional questions to the relevant persons in Slovenia. We also believe that transparency in this process could be a benefit for shareholders of NLB as well.

As shareholders of Addiko Bank AG we are aware of the improvement of the takeover bid to 22 EUR per share cum dividend. We are also aware of the premium which is offered therein.

Nevertheless, the situation is extremely complex for shareholders. The lack of transparency and ownership has caused uncertainties amongst shareholders. Crucial information remains open.

To get a better understanding of the position of NLB, we are raising the following questions:

1. NLB's bid is limited to a minimum of 75% acceptance of the shareholders. Even if shareholders accept the bid, it is not foreseeable whether you would reach that threshold. Why NLB isn't lifting this condition?
2. Addiko Bank is a success story. Increasing dividends, market grow, a high digitalization quota and approx. 42 EUR per share book value are arguments for shareholders to keep their shares and preferring an independence of the bank. What are NLB's plans with minority shareholders and the listing at the Vienna Stock Exchange?
3. With a potential acquisition of Addiko Bank AG, NLB is aiming into the Croatian banking market. The history of the Slovenian/Croatian banking industry isn't free of conflicts. Especially Croatian savers were subject here. How NLB will manage the legacy therein?

Thank you in advance for your attention to this matter; we look forward to NLB's prompt response. Please feel free to contact us with any questions or for further information.

Kind regards,

Florian Beckermann

*Dipl. Volkswirt, Dipl. Jurist, LL.M.*

- Vorstand -

**IVA Interessenverband für Anleger**

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