

**THIS TEXT IS UNOFFICIAL TRANSLATION AND MAY NOT BE USED AS A BASIS FOR  
SOLVING ANY DISPUTE**

- Official Gazette of the Republic of Slovenia, No. 55/15 of 24 July 2015 (in force since 25 July 2015)

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Pursuant to the seventh paragraph of Article 28, the second paragraph of Article 254 in connection with Article 256 of the Banking Act (Official Gazette of the Republic of Slovenia, No. 25/15; hereinafter: the ZBan-2) and the first paragraph of Article 31 of the Bank of Slovenia Act (Official Gazette of the Republic of Slovenia, Nos. 72/06 [official consolidated version] and 59/11), the Governing Board of the Bank of Slovenia hereby issues the following

**R E G U L A T I O N**

**laying down the criteria for non-cash contributions to increase the share capital of banks and savings banks**

**1. GENERAL PROVISIONS**

**Article 1  
(content of the regulation)**

- (1) This regulation sets out:
  - (a) the criteria for non-cash contributions that may be taken into account when increasing the share capital of banks and savings banks (hereinafter: banks) on the basis of the early intervention measures under the ZBan-2; and
  - (b) the documentation that must be submitted with the proposed general meeting resolutions referred to in the second paragraph of Article 254 of the ZBan-2, relating to an increase in a bank's share capital via a non-cash contribution under Article 256 of the ZBan-2.
- (2) The provisions of this regulation shall apply to banks on an individual basis, unless this regulation also defines, in specific cases, the obligation to submit documentation on a consolidated basis as set out in Part 1, Title II, Chapter 2 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176 of 27 June 2013, p 1; hereinafter: Regulation (EU) No 575/2013).
- (3) Wherever this regulation refers to the provisions of other regulations, such provisions shall apply in their wording as valid at the time in question.

**Article 2  
(use of terms)**

The terms used in this regulation shall have the same meaning as in the provisions of the ZBan-2 and Regulation (EU) No 575/2013, and the regulations issued on the basis thereof.

**2. CRITERIA FOR NON-CASH CONTRIBUTIONS**

**Article 3  
(criteria for non-cash contributions)**

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(1) A non-cash contribution shall meet, at a minimum, the following criteria to be taken into account in an increase in share capital in accordance with point 3 of the third paragraph of Article 28 of the ZBan-2:

- (a) the non-cash contribution shall be definitively (unconditionally), freely and permanently at a bank's disposal from the moment the share capital increase is entered in the companies register;
- (b) the value of the non-cash contribution shall be relatively stable with respect to past movements in market prices and the assumptions regarding future movements in those prices; and
- (c) the non-cash contribution shall be quickly convertible into cash form.

(2) Notwithstanding the provisions of the first paragraph of this article, a non-cash contribution in the form of debt securities shall meet the criteria for eligibility as collateral for Eurosystem claims as defined by the Bank of Slovenia in the general terms and conditions on the implementation of the monetary policy framework.

(3) Increasing a bank's share capital via a non-cash contribution on the basis of point 3 of the third paragraph of Article 28 of the ZBan-2 may only be applied to increase a bank's share capital through the issue of new ordinary shares that meet the conditions for Common Equity Tier 1 capital instruments as set out in Article 28 of Regulation (EU) No 575/2013 and that are issued by a bank for the purpose of fulfilling capital requirements in the part that exceeds the capital requirements set out in the first paragraph of Article 92 of Regulation (EU) No 575/2013.

(4) Notwithstanding the third paragraph of this article, the Bank of Slovenia shall request the revision of proposed general meeting resolutions to increase share capital via a non-cash contribution if such an increase to cover capital requirements in the part that exceeds the requirements set out in the first paragraph of Article 92 of Regulation (EU) No 575/2013 is not in line with the assessment of the risks to which a bank is or could be exposed in its operations.

### **3. DOCUMENTATION**

#### **Article 4 (general)**

(1) In addition to the information set out in the third, fourth, fifth and sixth paragraphs of Article 256 of the ZBan-2, a bank's proposed general meeting resolutions according to the second paragraph of Article 254 of the ZBan-2 to increase share capital via a non-cash contribution in accordance with point 3 of the third paragraph of Article 28 of the ZBan-2 shall be accompanied by the following data:

- (a) a detailed description of the subject of the non-cash contribution;
- (b) the nominal and market values of the non-cash contribution;
- (c) the full name and address of the person from whom the non-cash contribution will be acquired, including the current holding (direct and indirect) of that person in the bank, and their holding following the increase in share capital via that non-cash contribution;
- (d) a statement from the holder of the subject of the non-cash contribution that it will transfer the subject of the non-cash contribution to the bank following the approval of the resolution to increase the bank's share capital at the latter's general meeting;
- (e) the number of ordinary shares that will be issued on the basis of the non-cash contribution and a schematic illustration of the fulfilment of the required conditions set out in Article 28 of Regulation (EU) No 575/2013, including the relevant conditions set out in regulatory and implementing technical standards for including the aforementioned capital instrument in the calculation of own funds, and the total amount of the increase in the bank's share capital;

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- (f) a calculation of own funds and capital requirements on an individual and consolidated basis, including capital buffers, as at the final day of the month prior to the submission of proposed general meeting resolutions in accordance with the second paragraph of Article 254 of the ZBan-2, with the amount and composition of own funds by individual categories and items, and a projection of the calculation of own funds and capital requirements for the next three-year period that includes capital buffers, likewise with the amount and composition of capital by individual categories and items;
- (g) the envisaged shareholder structure following the increase in share capital via a non-cash contribution, in particular a list of qualifying holders in the bank with data regarding their holdings;
- (h) evidence regarding the fulfilment of the prescribed criteria for increasing the bank's share capital via a non-cash contribution set out in Article 3 of this regulation;
- (i) the envisaged timeframe for increasing the bank's share capital via a non-cash contribution;
- (j) the bank's statutory authorisations for increasing its share capital via a non-cash contribution (general meeting resolutions, the bank's articles of association, etc.); and
- (k) other facts and circumstances linked/related to increasing the bank's share capital via a non-cash contribution.

(2) If the holder of the non-cash contribution referred to in point (c) of the first paragraph of this article intends to acquire a holding in voting rights or a holding in the bank's capital that is equal or greater than a qualifying holding or greater than the range of the qualifying holding for which authorisation was issued, a bank's proposed general meeting resolutions in accordance with the second paragraph of Article 254 of the ZBan-2 to increase share capital via a non-cash contribution shall be accompanied by Bank of Slovenia authorisation to acquire a qualifying holding.

#### **4. FINAL PROVISIONS**

##### **Article 5 (application of provisions)**

The Regulation on eligible assets and documentation for the granting of an authorisation to increase the share capital of banks and savings banks via a non-cash contribution (Official Gazette of the Republic of Slovenia, No. 72/14) shall cease to apply on the day this regulation enters into force.

##### **Article 6 (entry into force)**

This regulation shall enter into force on the day following its publication in the Official Gazette of the Republic of Slovenia.

Ljubljana, 21 July 2015

Boštjan Jazbec  
President  
of the Governing Board of the Bank of  
Slovenia