

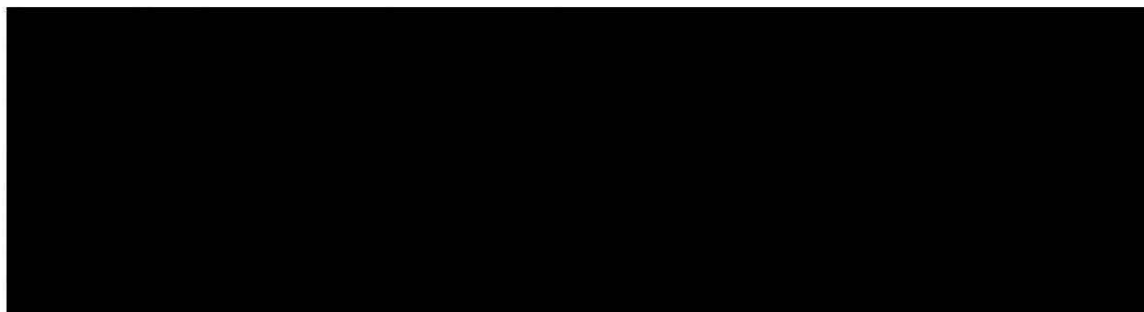
Bank of Slovenia

**Slovenska cesta 35
1505 Ljubljana
Slovenia**

9 August 2013

**Assistance to the Bank of Slovenia in the Asset Quality Review ("AQR") of
certain financial institutions**

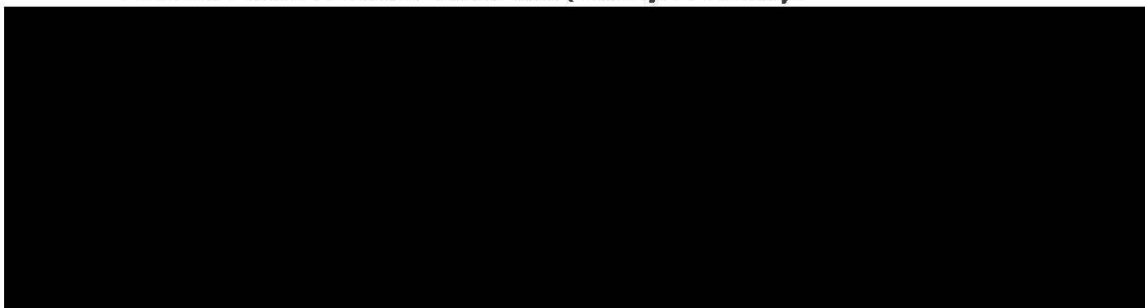
Dear Sirs:



Scope of Services

The services (the "Services") to be provided by EY are to perform an AQR of the following eight financial institutions in Slovenia:

- Nova Kreditna Banka Maribor d.d. and Abanka d.d. (the "Group A" banks), and
- Banka Celje d.d., Unicredit banka d.d., Factor banka d.d., Probanka d.d., Gorenjska banka d.d. and Raiffeisen banka d.d. ("Group B" banks).



Timetable and deliverables

Following further meetings with your team and other advisors, agreed Task Orders will be developed to set out milestones and deliverables for each area of work in accordance with the terms of reference set out in the "Request for Proposal Stress Test on the Slovenian Banking Sector" dated 31 July 2013.

Fees

Our fees will be charged as described in our proposal dated 31 July 2013 and amount to EUR 4,2 million in total for the "Group A" banks and EUR 5 million in total for the "Group B" banks, plus VAT and expenses, as agreed (see below).

For the avoidance of doubt, the above fees payable to EY for this engagement cover exclusively the services to be provided by EY. EY will not pay any fees to valuers or other third parties involved in the AQR process for the banks in Group A (which will contract directly with the valuers).

For the banks in Group B, EY will sub-contract the valuers that will carry out the real estate valuation work in scope, selecting them and setting their fees and targets in coordination with Bank of Slovenia. Bank of Slovenia will agree the fees and expenses directly with the valuers. Bank of Slovenia will reimburse EY for any costs and expenses incurred by the valuers in the course of their work. EY understands that for the purposes of overall AQR and ST exercise, Bank of Slovenia will appoint a joint coordinator to undertake the overall coordination of work of multiple real estate valuers, including valuers engaged by EY. EY undertakes to make all reasonable efforts to coordinate the work of selected valuers engaged by EY in all Group B banks and provide them with instructions to accommodate the AQR process, based on instructions issued by appointed joint coordinator to EY.

The Parties agreed that the selection of the valuers to be engaged by EY shall be the responsibility of Bank of Slovenia. Therefore the Parties agreed that EY will not be responsible in any way for the work and/or professional behaviour of the above mentioned valuers, nor does it take any responsibility for any conclusions from their work. The Bank of Slovenia shall indemnify and hold harmless EY from all third party claims, in relation to the work performed by selected valuers. EY as a subcontractor to selected valuers undertakes to take all reasonable efforts and actions to enable/assist the Bank of Slovenia to claim and/or recover from an individual valuer any reimbursement or damages due to a third party claim in relation to the work performed by this valuer in selected bank.

A separate engagement letter (in a form broadly similar to this letter) will be put in place between EY and each of Group A banks, who shall be responsible for the payment of our fees in relation to relevant Services provided.

In respect of the Group B banks, BoS agrees to pay our fees, which will be payable according to the following schedule:

- 20% of agreed fees payable on 31 August 2013;
- 40% of agreed fees payable on 30 September 2013; and
- 40% of agreed fees payable on completion of the Services under this engagement letter.

These invoices are due for settlement within 30 days after receipt and EY reserves the right to charge legal default interests on overdue amounts from that due date.

Our out of pocket expenses will be limited to 7% of the total fee and will be charged based on direct incurred costs.

If the scope of the work is changed substantially such that there is a need to materially adjust our fee estimate, we will discuss this with you on a timely basis and will not incur such additional fees without your prior written approval.

We refer you to section 2 of the attached Terms of Business for additional requirements related to our fees and invoicing arrangements. We will retain all necessary records in connection with expenses for the Services provided (including but not limited to billing records) and provide such materials and reasonable documentary support of our expenses upon request.

The contact persons for the purposes of invoicing under this agreement are:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Yours sincerely,

Ernst & Young
Svetovanje, d.o.o.
Dunajska cesta 111
1000 Ljubljana

By: 

Name: Janez Uranič

Title: Country Managing Partner, Slovenia - Ernst & Young Svetovanje, d.o.o.

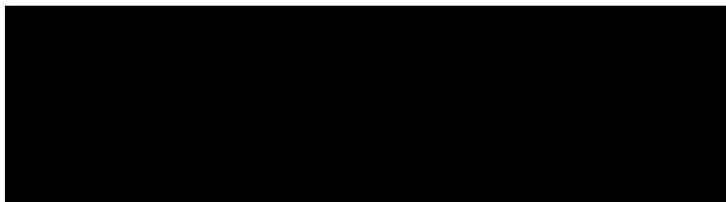
We confirm our agreement to the terms of the above letter and the enclosed appendices.

Bank of Slovenia
Slovenska cesta 35
1505 Ljubljana

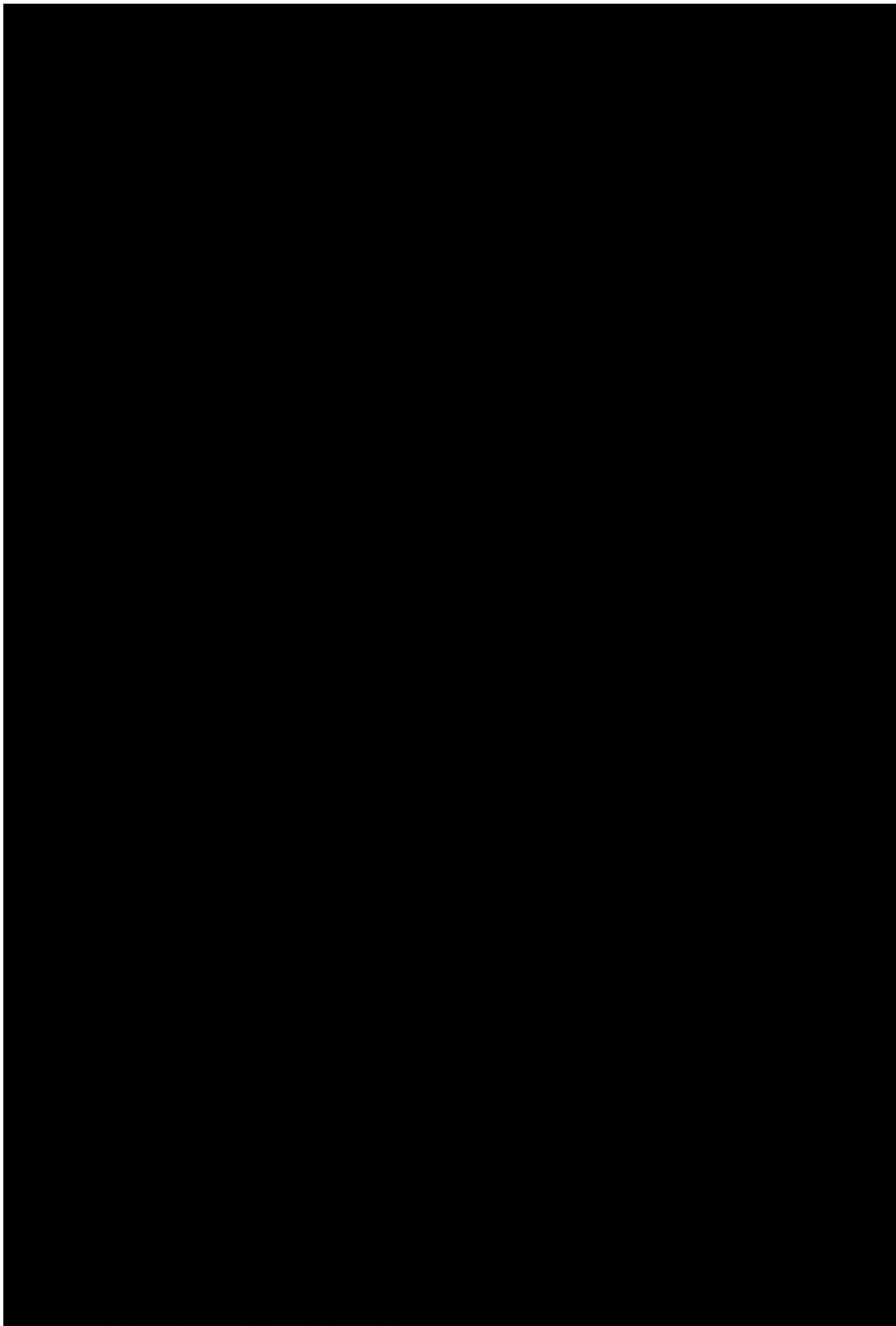
By: 

Name: Boštjan Jazbec

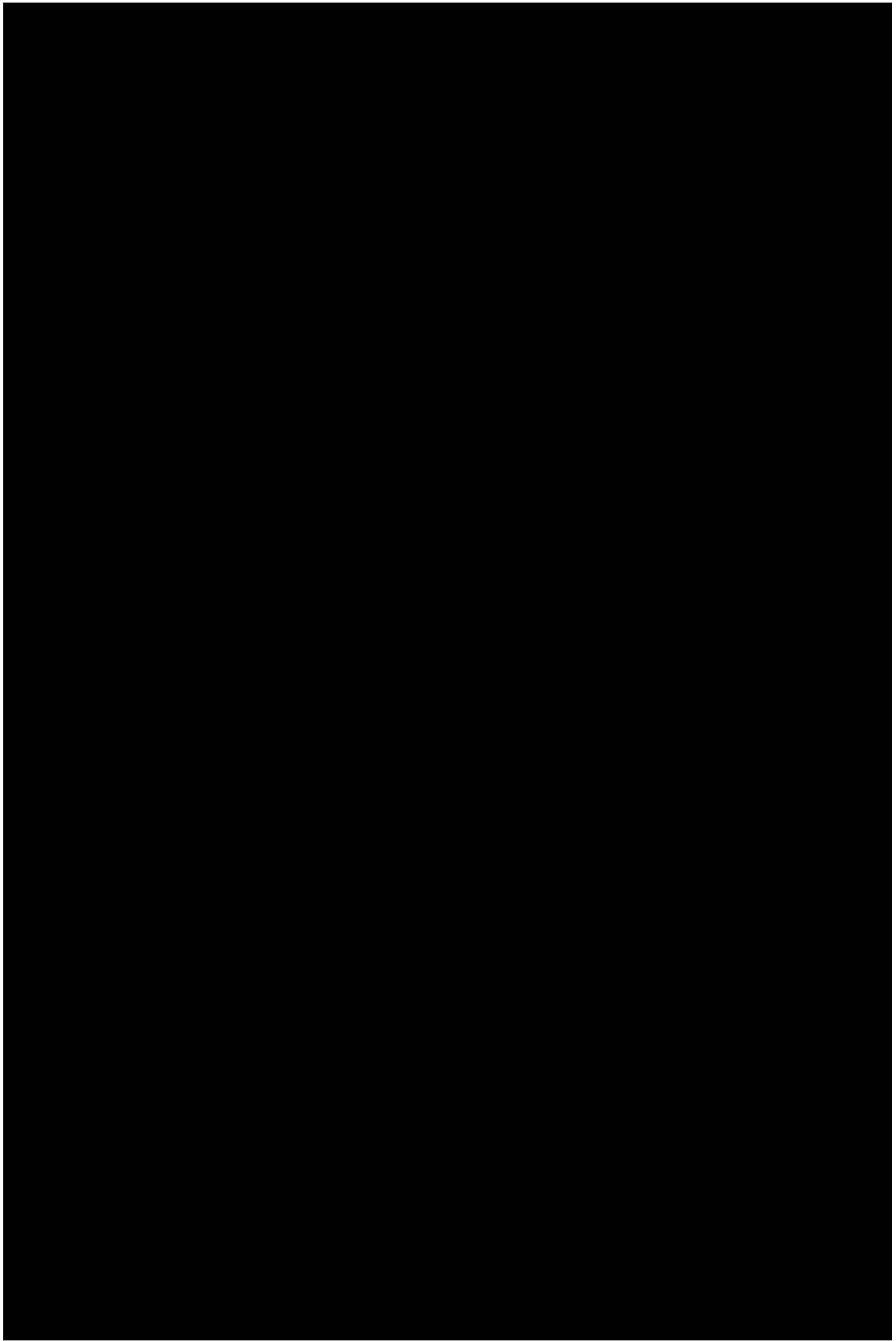
Title: Governor



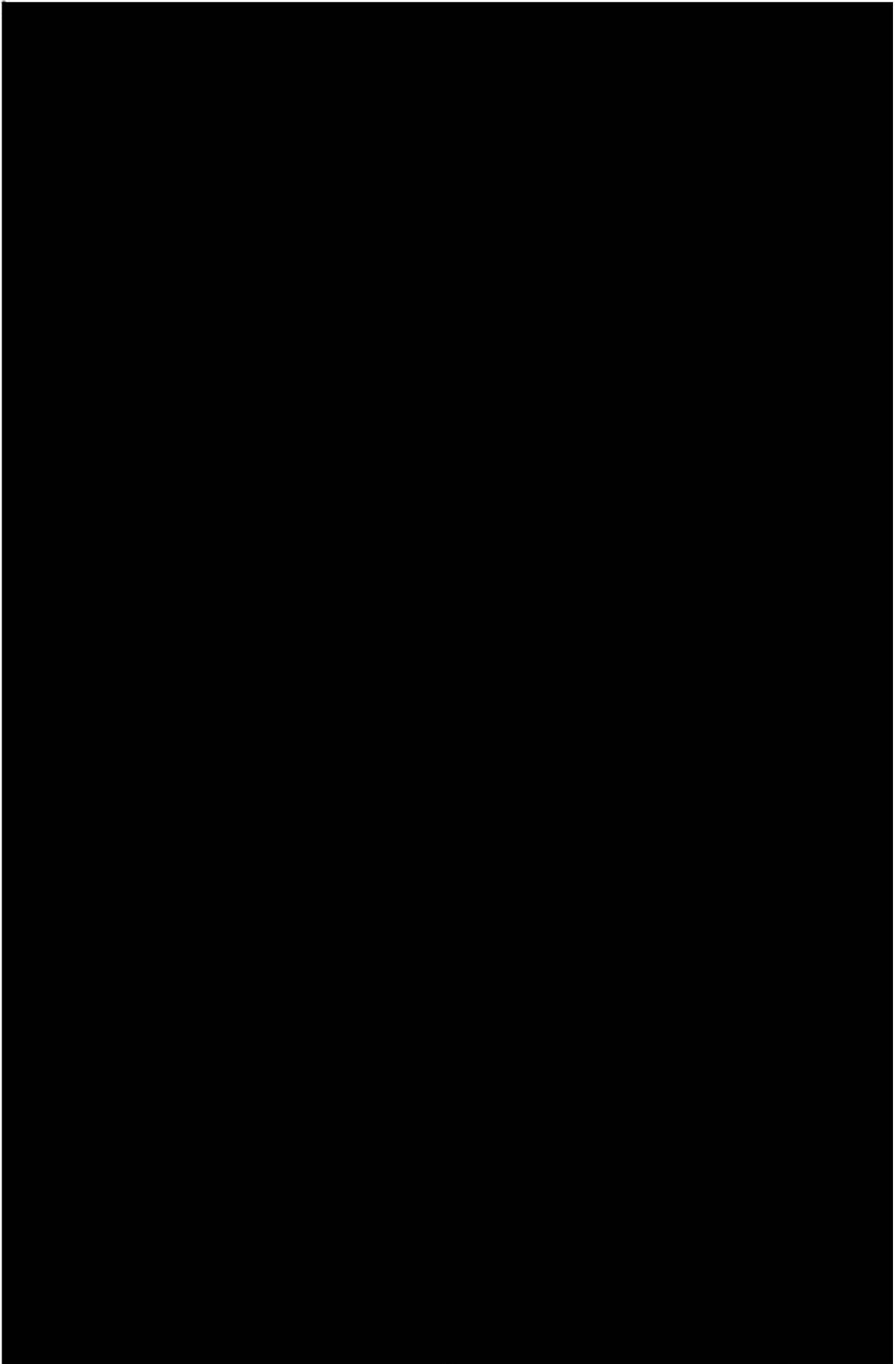
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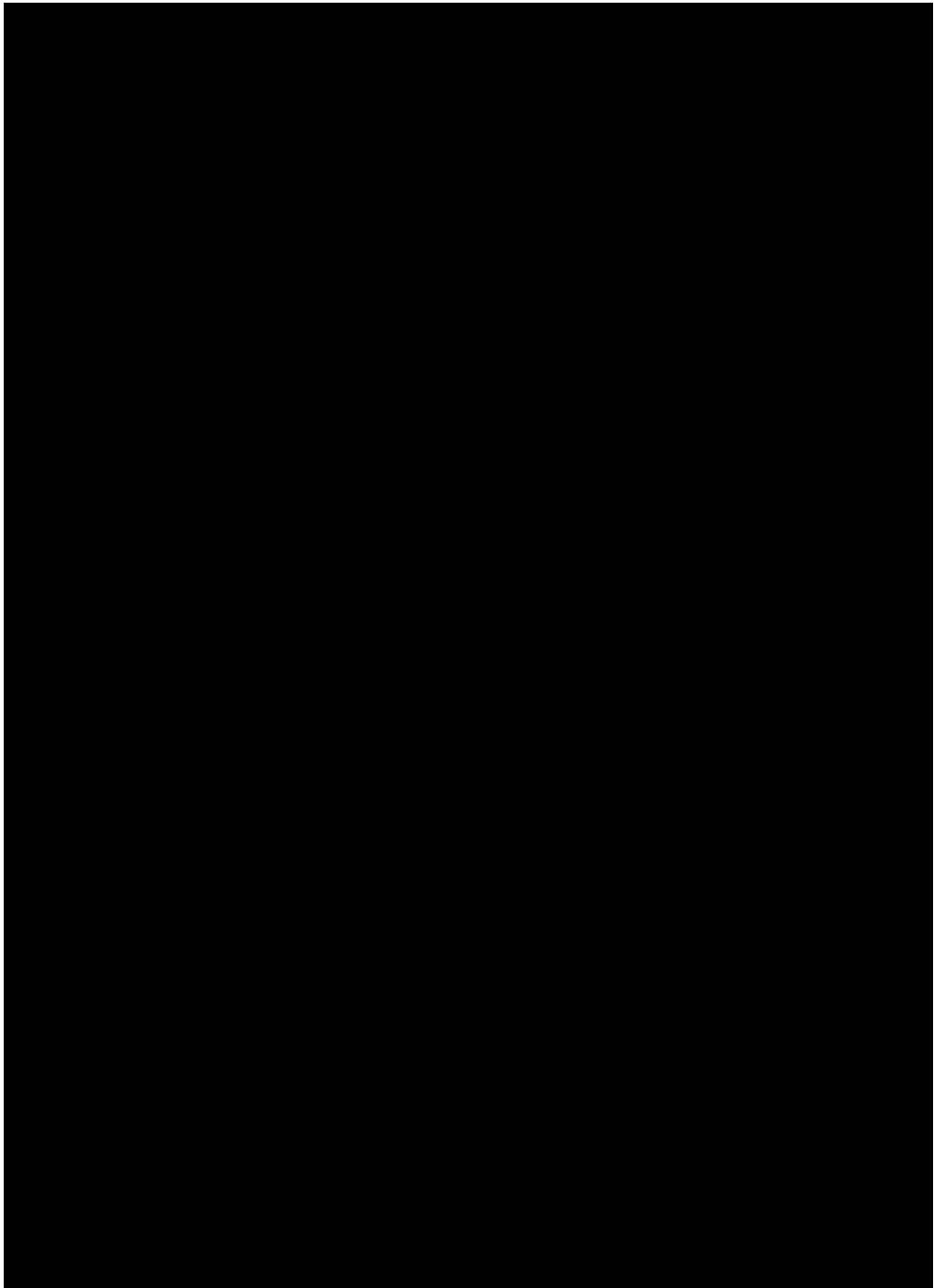
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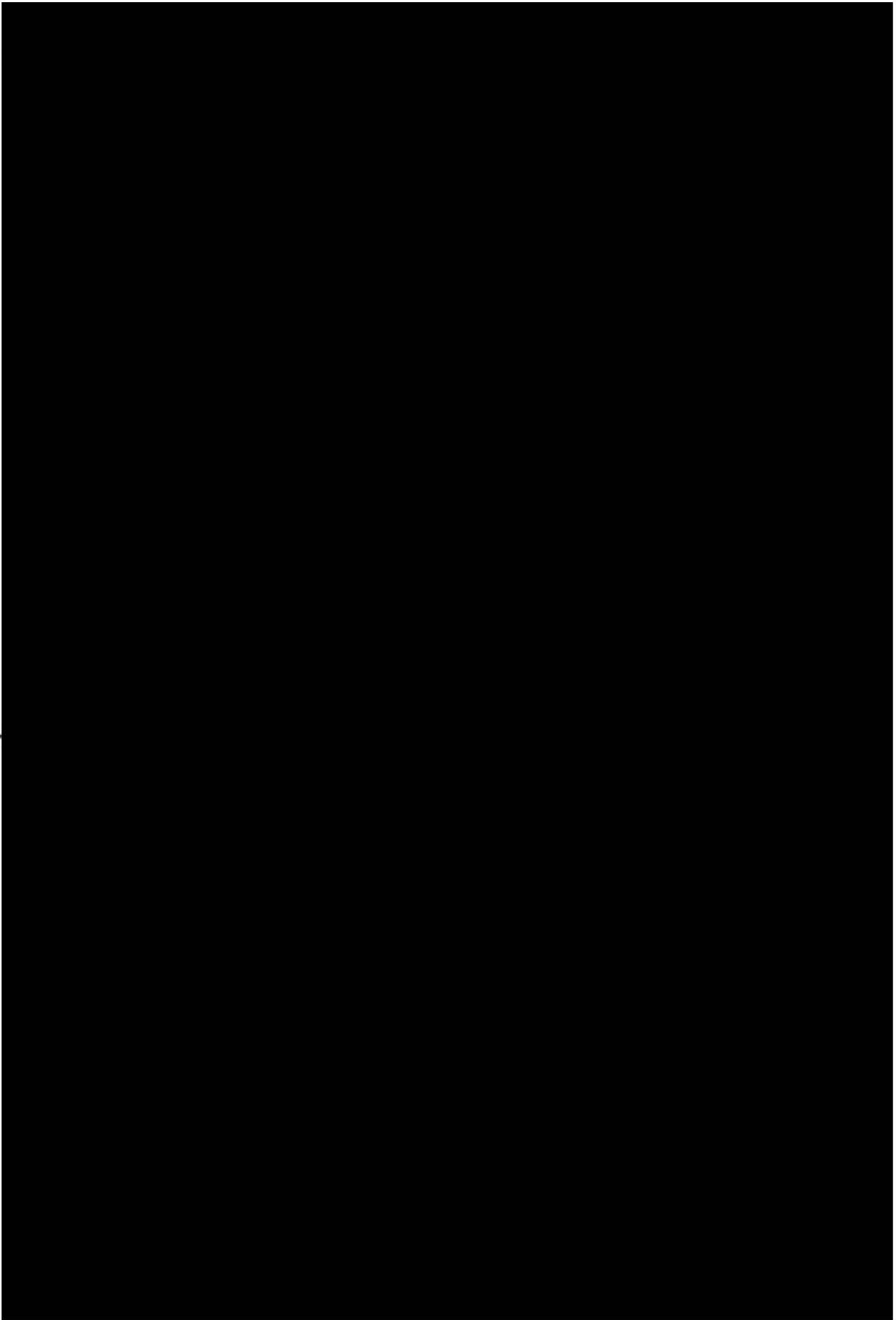
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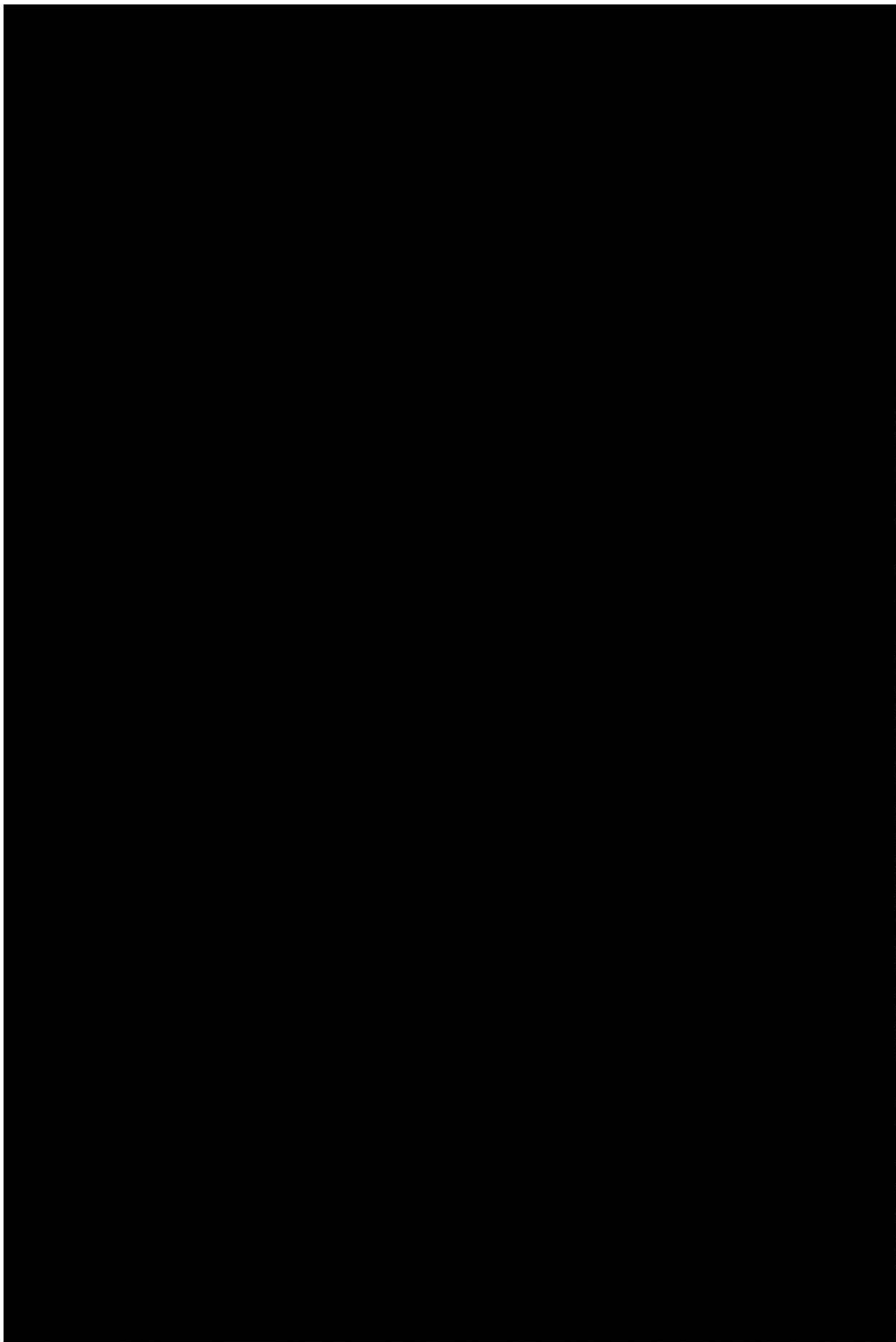
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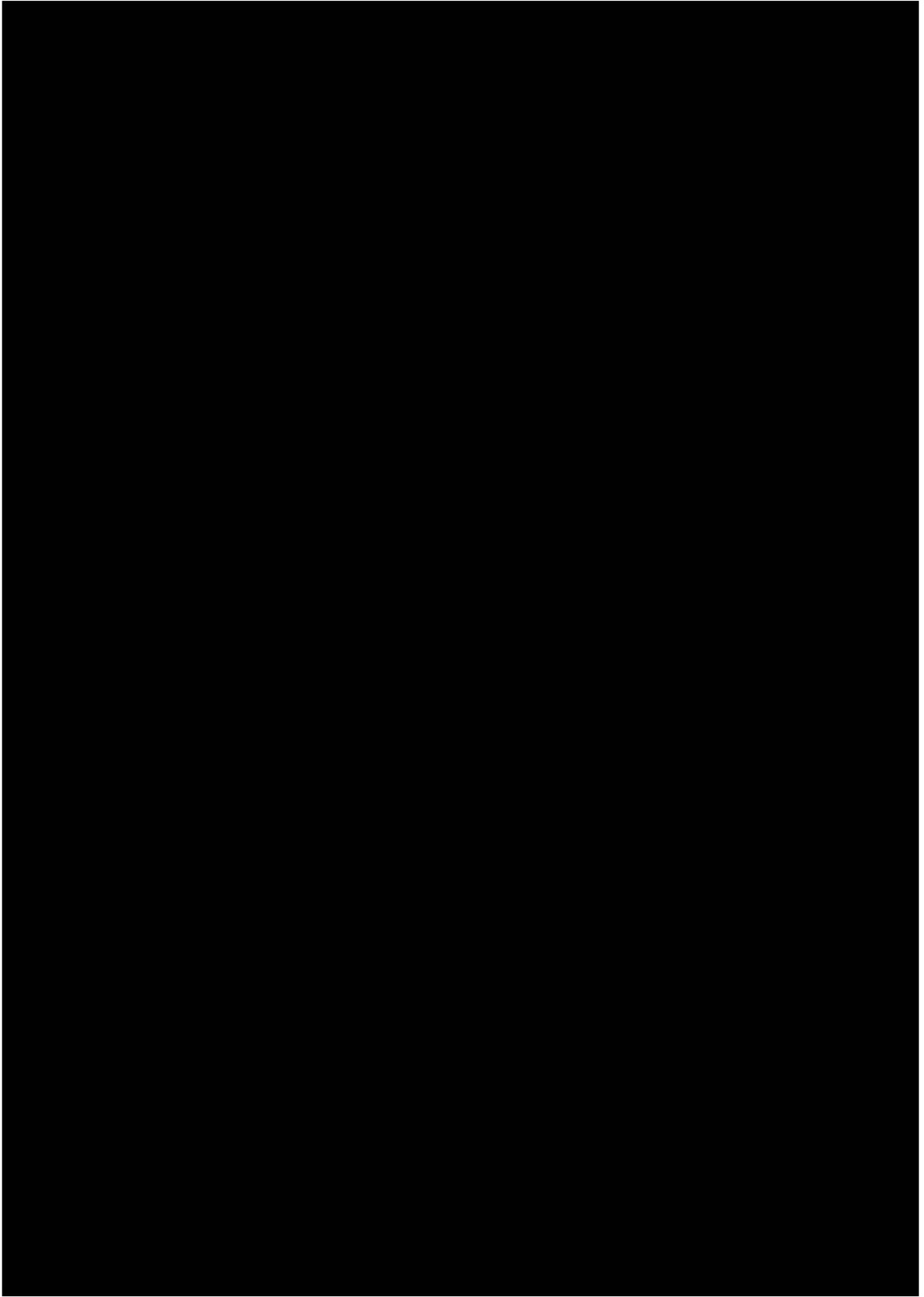
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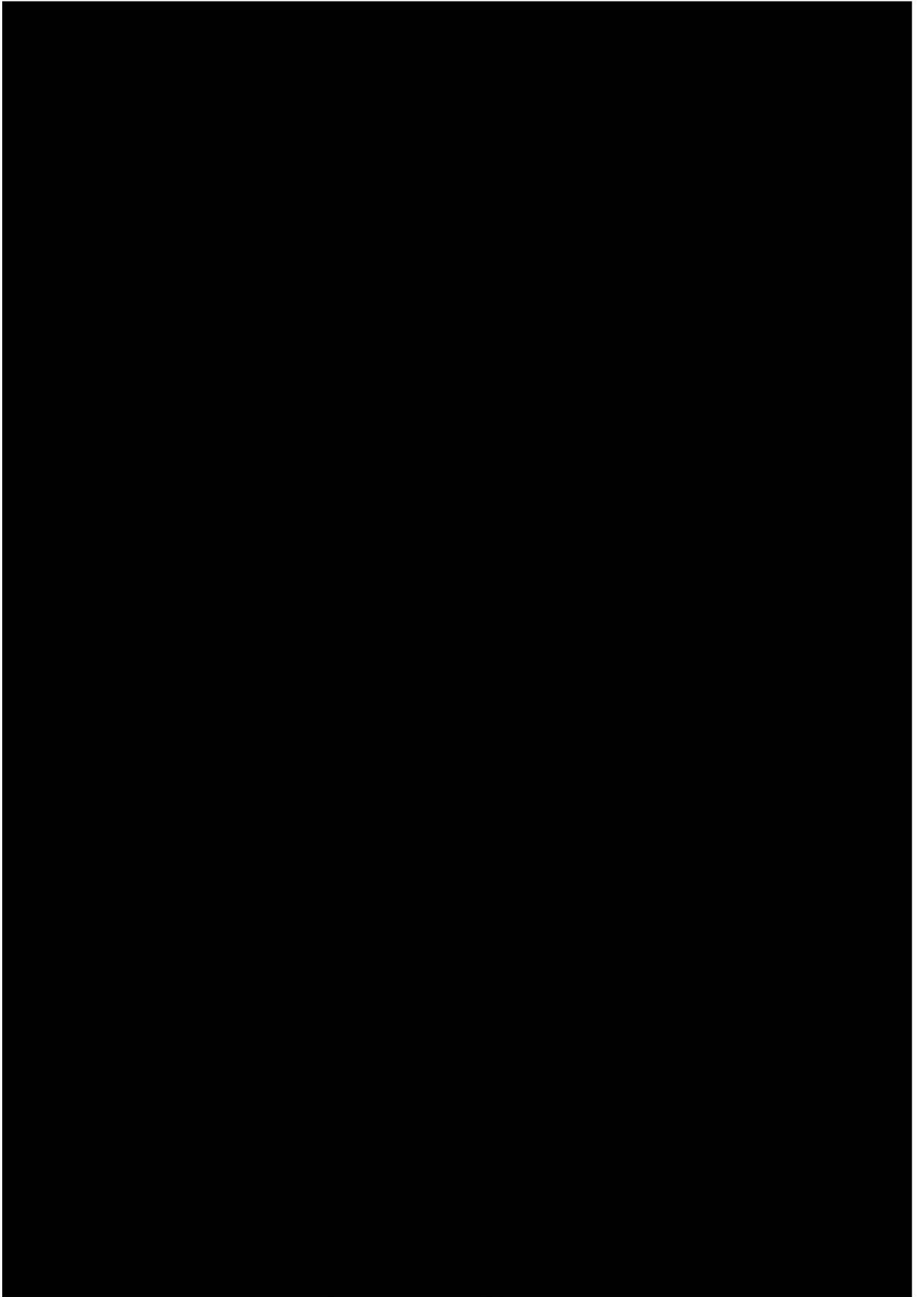
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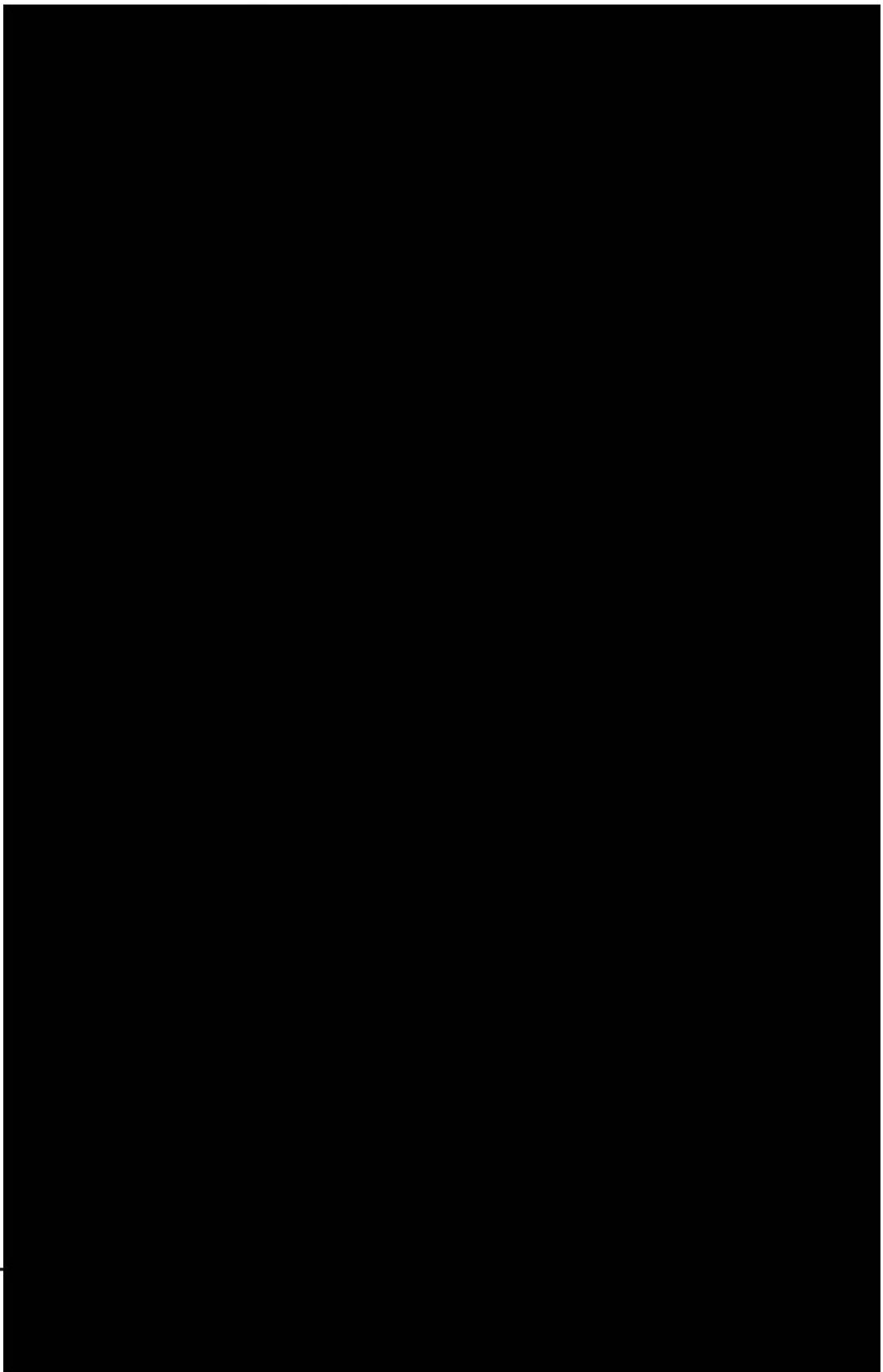


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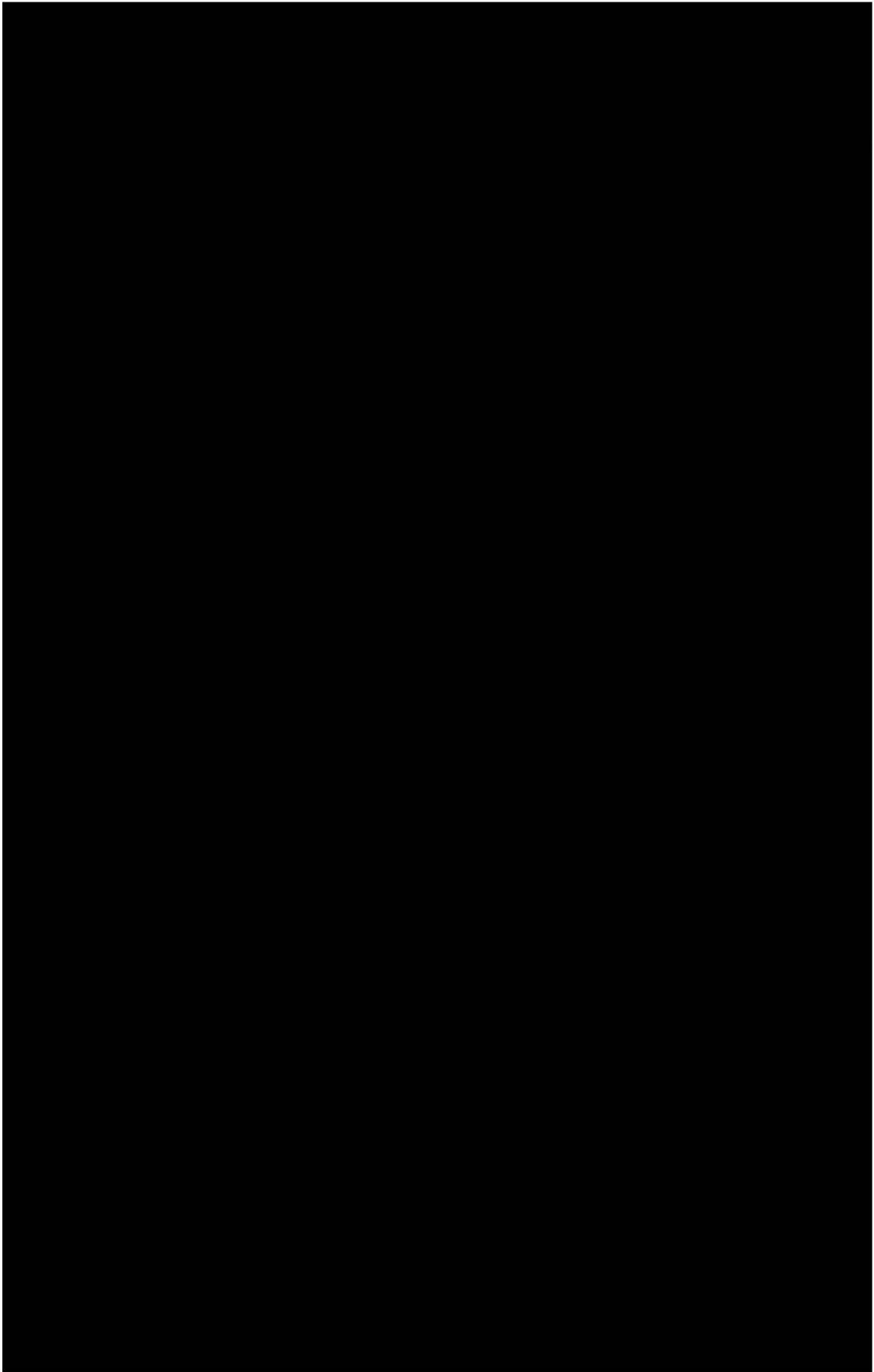


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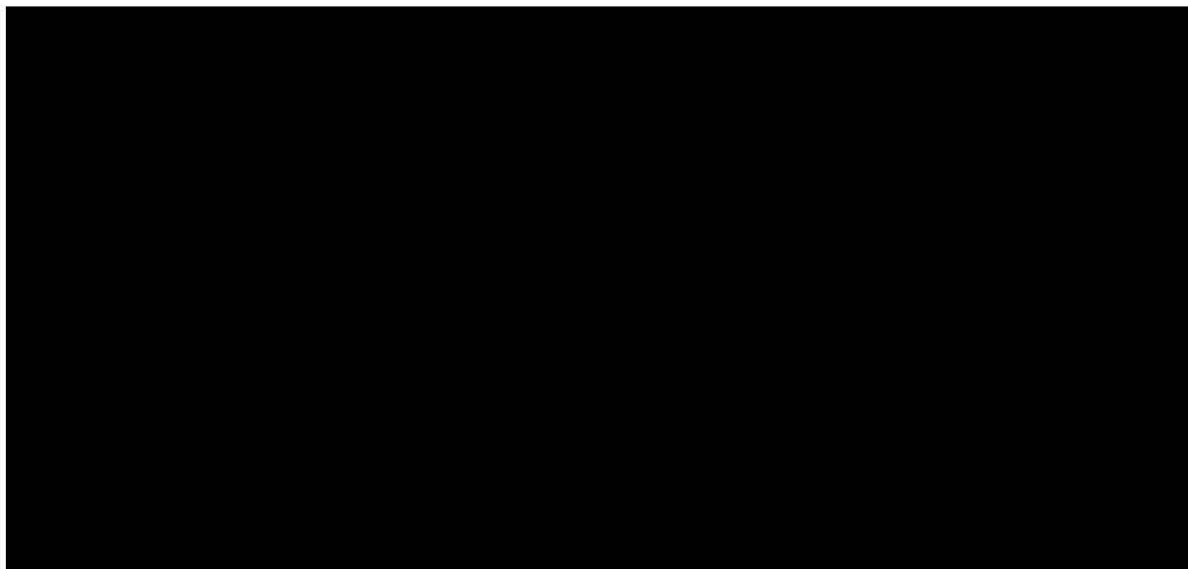




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- **Timelines:** Timely delivery of outputs from the AQR to be used in the Stress Test exercise is key to ensure compliance with the overall timeline of the AQR and Stress-Test exercise which includes presentation of results the top 3 banking institutions end of September and for the remaining banking institutions by end of October.

Private and confidential

Bank of Slovenia

Slovenska cesta 35
1505 Ljubljana
Slovenia

16 October 2013

Dear Sirs:

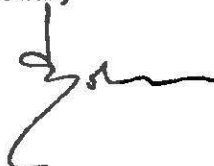
Assistance to the Bank of Slovenia in the Asset Quality Review ("AQR") of certain financial institutions

This letter is supplemental to the engagement agreement between Ernst & Young Svetovanje, d.o.o. ("EY" or "us") by Bank of Slovenia ("you" or "BoS") dated 9 August 2013 relating to the work that you have requested us to perform in connection with the AQR. All terms and conditions in that agreement remain unchanged except that the scope of the work that we are required to perform is expanded to include the work set out in the section below. Such additional work will be covered by all the terms and conditions contained in our engagement agreement, including the limitation of liability provisions. For the avoidance of doubt, the aggregate liability of our firm contained in the limitation of liability provisions will not be increased as a result of this additional work.

Additional scope

The additional scope of work is set out in the attached appendix and is in relation to certain Agreed Upon Procedures (AUPs) covering the balance sheets that Probanka d.d and Factor banka d.d. respectively (the "Banks") are required to prepare and submit as at 6 September 2013.

Yours faithfully

 (IN NAME OF BOŠTJAN JAZBEC)



Ernst & Young
Svetovanje, d.o.o.
Dunajska cesta 111
1000 Ljubljana

By: 

Name: Janez Uranic
Title: Country Managing Partner, Slovenia - Ernst & Young Svetovanje, d.o.o.

We agree to the terms of this letter:

Bank of Slovenia
Slovenska cesta 35
1505 Ljubljana

By:  (IN NAME OF)

Name: Boštjan Jazbec
Title: Governor

