

ACT AMENDING THE SLOVENE EXPORT AND DEVELOPMENT BANK ACT (ZSIRB-A)

Article 1

In Article 4 of the Slovene Export and Development Bank Act (Official Gazette of the Republic of Slovenia, No 56/08), the second paragraph shall be amended as follows:

"(2) The minimum amount of the share capital of the SID Bank shall be equal to EUR 300 (three hundred) million.

A new third paragraph shall be added, which shall read as follows:

"(3) The accumulated profit of the SID bank shall not be utilized for distribution to the shareholders and shall be transferred to other reserves arising from profits."

Article 2

In Article 8, the word "international" shall be replaced by the wording "good international practice and".

Article 3

Article 11 shall be amended to read as follows:

"Article 11 (Area of activity of the SID Bank)

(1) In exercise of authority referred to in Article 2 hereof, the SID Bank shall support economic, structural, social and other policies by performing mainly financial services in segments where market gaps occur/have been observed, particularly in the following areas:

a) international trade transactions and international economic cooperation, especially with a view to promote long-term business transactions which allow participants to enter into and operate on foreign markets, including support to related import transactions, preparations for international trade transactions, investments and incentives for sustainable growth of exports and internationalization of the economy and activities aimed at encouraging and executing transactions under concession conditions and encouraging joint ventures on third markets with domestic, foreign or international entities;

b) economy with particular emphasis on small and medium-sized enterprises, venture capital and risk capital, particularly with the aim of financing entrepreneurial projects across all stages of development, introducing new financial security schemes, creating suitable conditions for establishment of new companies and inclusion into programs operated by providers from the entrepreneurial, innovative and financial environments;

c) research and development as well as innovations, in particular with the aim of encouraging competition and development in the context of research and development programs, promotion of innovation and stimulating research and development activities and knowledge transfer, as well as providing different types of support for operators of projects which involve product development, production processes and services;

d) education, especially with the particular aim of encouraging and raising the level of education and knowledge, skill management and requalification requiring incentives, and acquisition of specific skills;

e) employment, with the aim, inter alia, to provide incentives for companies to employ persons with specialized qualifications and skills, required for their growth or requalification of individuals;

f) preserving the environment and energy efficiency, with the particular aim to provide funding for supporting actions to protect the environment, ensure proper waste disposal, proper consumption of natural resources, increasing investments in environment preservation infrastructures, encouraging the use of renewable energy sources and encouraging efficient energy use;

g) regional development, particularly with the aim of ensuring balanced development on the national, regional and local levels, reducing the differences in economic development and other activities which shall allow the Bank to interact with other entities active in and dedicated to the pursuit of public goals in the sphere of regional development and development of the countryside, through the use of various combined instruments of financial engineering;

h) residential issues, with the particular aim to ensure adequate residential capacities and encourage building of residential units, renovations and maintenance of residential units and homes for the benefit of specific population categories, including provision of other environments and conditions which provide adequate living conditions;

i) commercial and public infrastructures, municipal and regional development, particularly to improve the logistic infrastructure, public utilities and other infrastructures; in addition, the SID Bank shall provide guarantee, financial and public-private partnership schemes to assist in the construction of such infrastructure, rebuilding, development and renovation of cities etc.;

j) in addition to performing technical and operative duties, the SID Bank shall also participate in the funding of development projects implemented in developing countries.

(2) In the performance of duties from the preceding paragraph of this Article, the SID Bank shall follow the practice, guidelines and goals of the EU's and Slovenia's incentives policy and development strategy.

(3) The SID Bank may pursue its activities hereunder in relation to the EU funds and other assets from the EU budget and in association with various combined instruments of financial engineering.

(4) With consideration to its purpose, the SID Bank, as an authorized institution under this Act, shall be entitled to cost-free access, inspection and direct daily electronic acquisition of data required to implement this Article and transactions on behalf and for the account of the Republic of Slovenia under the Act Governing Insurance and Financing of International Commercial Transactions (ZZFMGP):

- individual and consolidated financial data which legal entities and sole proprietors are required to deliver to the competent organizations,

- data from the business register and other registers kept by the Agency of the Republic of Slovenia for Public Legal Records and Related Services, Statistical Office of the Republic of Slovenia, or the courts,

- statistical and other data from ministries and other state institutions and the Bank of Slovenia, which are required for the performance of activities of the SID Bank and concerning which the SID Bank shall be able to demonstrate justified interest.

(5) A detailed set of data referred to in the preceding paragraph shall be laid down by the regulation issued by the Government of the Republic of Slovenia at the proposal of the ministry in charge of finance."

Article 4

Article 13 shall be amended to read as follows:

"Article 13
(Liability of the Republic of Slovenia)

(1) Regardless of the provisions of the Act governing companies, in the matter of the responsibility of shareholders for the liabilities of a public limited company, the Republic of Slovenia as the single shareholder shall, irrevocably and without limitation, be responsible for the liabilities incurred by the SID Bank out of transactions entered into in performance of activities as of Articles 11 and 12 hereof.

(2) If the SID Bank fails to settle its due liability to a creditor at the latter's written request, the Republic of Slovenia shall be obliged to settle such liability promptly at the request of the creditor.

Article 5

In the third indent of the third paragraph of Article 14, the word "and" shall be deleted, and the fourth indent shall be deleted in full.

Article 6

The title of Chapter VI and Article 18 shall be amended to read as follows:

VI. BODIES OF THE SID BANK

Article 18
(Bodies)

(1) In addition to the conditions stipulated by law governing banking, any member of the Management Board shall also fulfil the following conditions:

- he/she shall have at least fifteen years of work experience, of which at least seven years of experience in management or supervision of management of operations in a company of comparable size and engaged in activities comparable to those of the SID Bank, or any other comparable operations;
- he/she shall possess appropriate expertise in the field of activities of the SID Bank or in individual expert fields under his/her management.

(2) Members of the Management Board of the SID Bank shall be appointed by the Supervisory Board from among the candidates who have submitted their applications to the open competition vacancy for a member of the Management Board.

(3) The Supervisory Board of the SID Bank shall be composed of seven members.

(4) Members of the Supervisory Board of the SID Bank shall be appointed by the government of the Republic of Slovenia as follows.

- five members as the representatives of expert public, at the proposal of the minister in charge of development and European affairs,
- one member as the representative of the ministry responsible for finance, at the proposal of the minister in charge of finance,
- one member as the representative of the ministry responsible for economy, at the proposal of the minister in charge of economy."

TRANSITIONAL AND FINAL PROVISIONS

Article 7

The increase in the share capital of the SID Bank by means of new contributions in the amount, required for harmonization with the second paragraph of Article 4 of the Act shall be carried out by 31 December 2009.

Article 8

(1) The Government of the Republic of Slovenia shall appoint the members of the Supervisory Board of the SID Bank pursuant to the fourth paragraph of Article 18 of the Act within a month after the entry into force of the present Act.

(2) Persons holding the position of a member of the Supervisory Board of the SID Bank upon the entry into force of the present Act, shall hold this office by the time of appointment of members of the Supervisory Board of the SID Bank according to the preceding paragraph.

Article 9

(Entry into Force)

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

No 450-03/09-6/25

Ljubljana, 5 March 2009

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National Assembly
of the Republic of Slovenia

dr. Pavel Gantar
(personal signature)

President