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## Marko Simoneti and Imre Balogh take the helm of BAMC

**At today's meeting of the BAMC board of directors, Dr. Marko Simoneti was appointed chairman of the board of directors. In accordance with Article 273 of the Companies Act, the Board also appointed Imre Balogh as the new CEO. Janez Škrubej and Aleš Koršič stay on as members of the board of directors of BAMC. Despite having only five members, the quorum of the board of BAMC has been reached.**

Today, the Board of Directors took note of last week's decision of the Government of the Republic of Slovenia to dismiss Dr. Lars Nyberg from the function of chairman of the board, and recall of Torbjörn Månsson as member of the board. The board also dismissed Torbjörn Månsson from the function of CEO of BAMC. The board of directors proposed to amicably terminate the contract with Torbjörn Månsson and proposed an orderly and efficient transition process, which is to take place over the course of the next few days. The board members expressed gratitude and appreciation for their important contribution to the establishment and development of the company from its establishment to this day.

Imre Balogh's temporary appointment as CEO will be effective as of tomorrow, pending execution of an international recruitment process for the position of permanent CEO, as stipulated in the ZUKSB. His salary will be in line with the applicable BAMC remuneration policy, while his function as non-executive director will be suspended meanwhile. Over the next few days, executive directors Janez Škrubej and Aleš Koršič will be presented with a new employment agreement, which will be fully aligned with the applicable remuneration policy of BAMC.

To ensure a credible recruitment process for the position of the new permanent CEO, the board of directors decided to present the following proposals to the government:

- to appoint a new non-executive director in order to strengthen the current board of directors. Given the current structure of the board, the board also proposes to the government to strengthen the independence of the board with a new member with international experience in credit workout;
- to strengthen the corporate governance of BAMC, the Board proposes to clearly define in the Articles of Association or in the ZUKSB that the non-executive directors have the power to appoint and dismiss the executive directors, who are at the same time also automatically members of the board;
- to define a new remuneration policy in such a way as to include an internationally competitive compensation package to be attractive to international and local candidates for the position of executive directors of BAMC.