



Pursuant to article 296 of the Slovenian Companies Act, the management board of Sava Re d.d., Ljubljana, Dunajska 56

hereby calls

**the 36th General Meeting of Shareholders
of Sava Re d.d., Ljubljana**

to be held **on Tuesday, 16 June 2020 at 14.00** in the Andromeda Hall of the Austria Trend Hotel Ljubljana, Dunajska cesta 154, 1000 Ljubljana.

Agenda and proposed resolutions:

1. Opening of the meeting, establishment of quorum and appointment of meeting bodies

The general meeting establishes whether a quorum is present, after which meeting bodies are appointed as necessary in order for the general meeting to transact business. The general meeting will be attended by the invited notary.

2. Presentation of the 2019 audited annual report, including the auditor's opinion; presentation of the written report of the supervisory board on its activities, including its opinion on the audited annual report; presentation of the remuneration policy for members of supervisory and management bodies of the Sava Insurance Group; information on the remuneration of the members of the management and supervisory bodies; presentation of the 2019 annual report on internal auditing, including the opinion of the supervisory board thereon; and the management board's report on own shares

The general meeting takes note of the approved audited annual report for the 2019 financial year, including the auditor's opinion and the report of the supervisory board on its activities with an opinion on the audited annual report. The general meeting takes note of the remuneration policy for members of supervisory and management bodies of the Sava Insurance Group. The general meeting takes note of the information on the remuneration of members of management and supervisory bodies received for the performing of their functions in the 2019 financial year. The general meeting takes note of the 2019 annual report on internal auditing, including the opinion of the supervisory board thereon; and of the management board's report on own shares.

3. Appropriation of distributable profit and granting of discharge to the management and supervisory boards for 2019

PROPOSED RESOLUTION

3.1 The distributable profit of EUR 34,705,806.06 as at 31 December 2019 is not to be appropriated.

PROPOSED RESOLUTION

3.2. The general meeting hereby discharges the management board for the financial year 2019.

PROPOSED RESOLUTION

3.3 The general meeting hereby discharges the supervisory board for the financial year 2019.



4. Election of supervisory board member

PROPOSED RESOLUTION:

The general meeting elects Davor Ivan Gjivoje Jr. as a new member of the supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member is to start on 8 March 2021 and continue until 8 March 2025.

5. Briefing of the general meeting on the appointment of supervisory board members representing employee interests

PROPOSED RESOLUTION:

The general meeting takes note of the fact that the term of office of Andrej Gorazd Kunstek and Mateja Živec, members of the supervisory board representing employee interests, expired on 11 June 2019.

The general meeting takes note of the fact that Andrej Gorazd Kunstek and Mateja Živec have been reappointed as employee representatives to serve another term on the Company's supervisory board. Both the appointed members began their new terms of office on 12 June 2019.

Shareholder information

Access to general meeting materials, to proposed resolutions with explanations and to information relating to the general meeting:

The proposer of the resolution under agenda item 4 is the supervisory board; the joint proposers of the remaining resolutions are the supervisory and management boards.

The notice of general meeting, including the agenda, is published in the daily newspaper Delo, on the Ljubljana Stock Exchange website via the SEOnet information system (<http://seonet.ljse.si>), on the AJPES website (<http://www.ajpes.si>) and on the Company's official website (<http://www.sava-re.si>).

The general meeting materials, including proposed resolutions with explanations; the annual report of the Sava Insurance Group and Sava Re d.d. for 2019; the report of the supervisory board; the corporate governance statement; and other materials pursuant to article 297a of the Slovenian Companies Act (ZGD-1), are available at the Company's registered office in Ljubljana, Dunajska 56, every working day between 9.00 and 15.00 from the day of the general meeting notice to the day of the general meeting. The notice of general meeting, explanations of the proposed resolutions and other materials are also available on the Company's official website and via the Ljubljana Stock Exchange SEOnet information system. Information pursuant to article 296, paragraph 3, of the ZGD-1 and detailed information on the rights of shareholders relating to placing items on the agenda, making counter proposals to resolutions, making voting proposals and relating to the rights of shareholders to be informed (see articles 298 (paragraph 1), 300 (paragraph 1), 301 and 305 of the ZGD-1) is published on the Company's website.

Requests and proposals by shareholders

Shareholders holding 1/20 or more of the Company's share capital are entitled to place items on the agenda by written request within seven days of the publication of the notice of general meeting. The request must include a written proposed resolution to be decided by the general meeting, or,



if no resolution is decided on in an agenda item, an explanation to the agenda item. Pursuant to article 298, paragraph 3, of the ZGD-1, the management board will publish any additional agenda items sent by shareholders to the Company no later than seven days after the publication of the notice of general meeting. Requests for placing items on the agenda may be sent by email to info@sava-re.si.

Shareholders are entitled to add written proposed resolutions and voting proposals to each agenda item. The management board will publish, in the same manner as the notice of general meeting, any shareholder proposal if sent to the Company within seven days of the notice of general meeting, provided that it is reasonably substantiated and in relation to which the proposing shareholder advises that the shareholder will object to the resolution proposed by the management board or the supervisory board at the general meeting and induce other shareholders to vote for the shareholder's proposal. Pursuant to article 301 of the ZGD-1, shareholders are not required to explain their voting proposals. Any shareholder proposal will be published and advised pursuant to article 296 of the ZGD-1, if sent to the Company reasonably substantiated within seven days of the publication of the notice of general meeting. Proposed resolutions and voting proposals may be sent to the Company by email to info@sava-re.si.

Shareholders' right to be informed

Shareholders are entitled to put questions to the general meeting and request information on the Company's affairs required to decide on agenda items and are entitled to exercise their right to be informed in accordance with article 305, paragraph 1, of ZGD-1.

Conditions for attendance at the general meeting and for exercising voting rights

To attend the general meeting and exercise voting rights, shareholders must send the Company a registration form no later than by the end of the fourth day prior to the session of the general meeting, i.e., 12 June 2020, and must be registered holders of shares listed in the central register of book-entry securities at the end of the fourth day prior to the general meeting session.

Registration forms must be sent to the following address: Sava Re d.d., Management Board – for the general meeting, Dunajska 56, 1000 Ljubljana, Slovenia. Registration forms may also be sent to the Company by email to info@sava-re.si.

Registration forms, requests for placing items on the agenda, proposed resolutions and voting proposals emailed to the Company must be sent as a scanned document, including a handwritten signature of the natural person; for legal entities, documents must include a handwritten signature of the legal representative with the stamp of the legal entity or seal, if used. The Company has the right to request personal identification of shareholders or proxies who have sent registration forms, requests or proposals by email and to verify the authenticity of their signatures.

Each shareholder entitled to attend the general meeting is entitled to appoint a proxy to attend on their behalf and exercise their voting rights. The proxy appointment must be issued in writing and must be submitted to the Company, where it will be deposited. A proxy form for proxy voting is available from the Company's website, and each shareholder can obtain free copies at the Company's registered office every working day from the day of the publication of the general meeting notice to the day of the general meeting, from 9:00 to 15:00. A proxy appointment can be sent to the Company by email to info@sava-re.si (as a scanned document attached to the email). Natural persons must include a handwritten signature. Legal entities must include a handwritten signature of the legal representative with the stamp or seal of the legal entity, if used. The Company has the right to request personal identification of shareholders (proxy givers) who have sent a proxy



appointment by email and to verify the authenticity of signatures. A proxy appointment may be revoked in the same manner as given up until the day of the general meeting.

Shareholders and/or their legal representatives or proxies must provide personal identification and a written proxy appointment upon request; legal representatives must additionally provide a regular extract from the register of companies. Shareholders with a qualifying holding are required to present a valid authorisation obtained in accordance with article 18 of the Slovenian Insurance Act.

On the day of the general meeting notice, the number of the Company's ordinary, registered no-par value shares issued is 17,219,662. In accordance with the articles of association, each share entitles its holder to one vote in the general meeting. On the publication day of the general meeting notice, the Company holds 1,721,966 own shares with no voting rights attached.

Shareholders are kindly requested to register upon arrival, a minimum of one hour prior to the beginning of the session, in reception, by signing an attendance list and collecting electronic voting handsets along with the materials required for voting.

We ask all shareholders to please strictly observe all measures intended to prevent the spread of COVID-19 during the meeting.

Also note that the implementation of the general meeting is subject to any measures imposed by the Slovenian government on the date of the meeting. Should government measures prevent the implementation of the general meeting with the physical participation of shareholders, the Company will notify all shareholders accordingly in the same means as used for the notice of general meeting.

Management Board
of Sava Re d.d.