

NOTIFICATION OF A TAKEOVER INTENTION

In accordance with Article 24 of the Takeover Act (Official Gazette of the RS, nos. 79/06, 67/07 – ZTFI (100/07 corr.), 1/08, 68/08, 35/11, 55/11 CCO: U-I-103/11-9, 105/11 CCO: U-I-103/11-16, 10/12, 22/12 CCO: U-I-123/11-14, 38/12; hereinafter: "**ZPre-1**"), we are hereby announcing that Pozavarovalnica Sava, d.d., Dunajska cesta 56, 1000 Ljubljana (hereinafter: "**Sava Reinsurance Company**" or "**offeror**"), intends to make a takeover bid to acquire 40,527 ordinary freely transferable registered no-par value shares issued by ZAVAROVALNICA MARIBOR delniška zavarovalna družba, Cankarjeva ulica 3, 2000 Maribor (hereinafter: "**ZAVAROVALNICA MARIBOR d.d.**" or "**offeree**").

ZAVAROVALNICA MARIBOR d.d. is the issuer of 12,453,831 ordinary freely transferable registered no-par value shares (hereinafter: "**shares of the offeree**"). All shares of the offeree were issued in a book-entry form and registered with the central securities register kept by KDD - Centralna klirinško depotna družba, d.d., with the code ZVMG. Shares of the offeree are not traded on any regulated securities market.

In connection with the intention to take over shares of the offeree, Slovenska odškodniska družba, d.d., Mala ulica 5, 1000 Ljubljana (hereinafter: "**Slovenian Restitution Company**" or "**SOD**") shall be defined, within the meaning of Article 8 of ZPre-1, as a person acting in concert with Sava Reinsurance Company as offeror, and as such not an offeror within said takeover bid.

On the date of announcement of its takeover intention, Sava Reinsurance Company owned 7,530,491 or 60.47% of all shares of the offeree, while SOD owned 4,882,813 or 39.21% of all shares of the offeree; together, Sava Reinsurance Company and SOD owned 12,413,304 or 99.67% of all shares of the offeree. The takeover intention of Sava Reinsurance Company therefore concerns 12,453,831 shares of the offeree, less 12,413,304 shares of the offeree already held by the offeror and SOD who is, within the meaning of Article 8 of ZPre-1, a person acting in concert with the offeror, therefore the remaining 40,527 shares of the offeree.

The offeror notified of its takeover intention, in accordance with Article 24 of ZPre-1, the Securities Market Agency, the Competition Protection Agency, the management of ZAVAROVALNICA MARIBOR d.d., as well as employee representatives and employees of ZAVAROVALNICA MARIBOR d.d. and of Sava Reinsurance Company, and published said takeover intention in the daily newspaper Finance on 26 April 2013.

The offeror will announce, within 30 days but not earlier than 10 days of announcement of this takeover intention, the takeover bid concerning all shares of the offeree not held by the offeror or SOD.

The offeror intends to offer, for the shares of the offeree subject-matter of the takeover bid, cash payment for the entire purchase price. The price the offeror intends to offer to pay, for each share of the offeree subject-matter of the takeover, is EUR 10.24.

The takeover activities will be carried out on behalf of and for the account of the offeror by ALTA Invest, investicijske storitve, d.d., Železna cesta 18, 1000 Ljubljana, a brokerage company.

Ljubljana, 25 April 2013

Pozavarovalnica Sava, d.d., Ljubljana

Srečko Čebren
Management Board Member



Mateja Treven
Management Board Member

