

**Pozavarovalnica Sava, d.d. ("Sava Reinsurance Company")
Dunajska 56, Ljubljana**

Pursuant to Articles 106 and 133 of the Slovenian Financial Instruments Market Act (ZTFI, Official Gazette of the Republic of Slovenia, No. 67/07, including amendments) and the Rules of the Ljubljana Stock Exchange d.d., the Management Board hereby announces the

resolutions of the 27th General Meeting of Shareholders of Sava Reinsurance Company held on Friday, 12 July 2013, starting at 13:00 at the Horus hall of the Austria Trend Hotel Ljubljana, Dunajska cesta 154, SI-1000 Ljubljana.

During the General Meeting, the attendance was as follows: 5.647.570 shares were represented accounting for 60,32 % of the share capital and 62,64 % of voting rights. Each share carries one vote.

The General Meeting was attended by the notary Miro Košak.

THE FOLLOWING RESOLUTIONS WERE ADOPTED UNDER INDIVIDUAL AGENDA ITEMS:

1. Opening of the meeting, election of meeting bodies, establishment of quorum and approval of agenda

Zvonko Ivanušič, Chairman of the Management Board of Sava Reinsurance Company, opens the General Meeting and proposes that the officers of the General Meeting be elected.

RESOLUTION

The General Meeting elects Bojan Pečenko Chairman of the General Meeting.

The General Meeting elects Gregor Mavsar, Jana Mandelc and Nika Matjan members of the Verification Committee.

The resolution was adopted unanimously.

There were 5.647.570 votes cast, representing 60,321 % of the share capital. Of these, 5.647.570 or 60,32 % were in favour, 0 or 0,00 % were against.

RESOLUTION

The General Meeting adopts the agenda as proposed by the convener.

The resolution was adopted unanimously.

There were 5.647.570 votes cast, representing 60,321 % of the share capital. Of these, 5.647.570 or 60,32 % were in favour, 0 or 0,00 % were against.

2. **Presentation of the 2012 annual report, including the auditor's opinion and written report of the Supervisory Board to the annual report, and the 2012 annual report on internal auditing with the opinion of the Supervisory Board thereto.**

RESOLUTION

The General Meeting is presented the approved 2012 annual report, including the auditor's opinion and the report of the Supervisory Board to the annual report, and the 2012 annual report on internal auditing with the opinion of the Supervisory Board thereto.

The resolution is of an informative nature and is not put to the vote.

3. **Appropriation of distributable profit and granting of discharge to the Management and the Supervisory Board for 2012**

RESOLUTION

3.1 On 31 December 2012 distributable profit totalled € 12.717.998,16.

Distributable profit comprises net profit for 2012 of € 9.604.981,83 less € 4.802.491,75 as appropriated by the Management Board when preparing financial statements, plus € 7.915.508,08 of retained earnings.

Distributable profit of € 12.717.998,16 shall remain unallocated.

The resolution was adopted.

There were 5.647.570 votes cast, representing 60,321 % of the share capital. Of these, 5.617.780 or 99,473 % were in favour, 29.790 or 0,527 % were against.

There were 0 abstentions.

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RESOLUTION

3.2. The General Meeting discharges the Management Board from liability for the financial year 2012.

The resolution was adopted.

There were 5.555.880 votes cast, representing 59,342 % of the share capital. Of these, 5.555.228 or 99,988 % were in favour, 652 or 0,012 % were against.

There were 91.690 abstentions.

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RESOLUTION

3.3. The General Meeting discharges the Supervisory Board from liability for the financial year 2012.

The resolution was adopted.

There were 5.647.330 votes cast, representing 60,318 % of the share capital. Of these, 5.642.362 or 99,912 % were in favour, 4.968 or 0,088 % were against.

There were 240 abstentions.

4. Election of Supervisory Board members

RESOLUTION

The General Meeting is informed of the fact that the term of office of the current Supervisory Board members representing shareholder interests will expire on 14 July 2013.

The resolution is of an informative nature and is not put to the vote.

RESOLUTION

4.1 Mateja Lovšin Herič is elected new Supervisory Board member to represent the shareholders. The elected Supervisory Board member starts her four-year term of office on 15 July 2013, term to expire on 15 July 2017.

RESOLUTION

4.2 The General Meeting elects Keith Morris new member of the Supervisory Board to represent the shareholders. The elected Supervisory Board member starts his four-year term of office on 15 July 2013, term to expire on 15 July 2017.

RESOLUTION

4.3 The General Meeting elects Branko Tomažič new member of the Supervisory Board to represent the shareholders. The elected Supervisory Board member starts his four-year term of office on 15 July 2013, term to expire on 15 July 2017.

RESOLUTION

4.4 The General Meeting elects Slaven Mičković new member of the Supervisory Board to represent the shareholders. The elected Supervisory Board member starts his four-year term of office on 15 July 2013, term to expire on 15 July 2017.

The resolutions were adopted.

There were 5.207.013 votes cast, representing 55,616 % of the share capital. Of these, 5.206.835 or 99,997 % were in favour, 178 or 0,003 % were against.

There were 440.557 abstentions.

5. Informing the General Meeting of the change in a Supervisory Board member representing employee interests.

RESOLUTION

***The General Meeting takes note of the resignation tendered by Samo Selan, resigning as member of the Supervisory Board (employee representative) as from 15 January 2013.
The Supervisory Board takes note of the workers' council's appointment of Andrej Gorazd Kunstek as new member of the Supervisory Board (employee representative) for the term of office running from 23 January 2013 to 10 June 2015.***

The resolution is of an informative nature and is not put to the vote.

6. Appointment of auditor for the 2013 financial year

RESOLUTION

The General Meeting appoints the auditing firm Ernst & Young d.o.o., Dunajska 111, Ljubljana, as auditor for the 2013 financial year.

The resolution was adopted.

There were 5.647.569 votes cast, representing 60,321 % of the share capital. Of these, 5.641.699 or 99,896 % were in favour, 5.870 or 0,104 % were against.

There was 1 abstention.

CHALLENGING ACTIONS

No challenging actions were announced in the General Meeting.

LARGEST SHAREHOLDERS ATTENDING THE GENERAL MEETING

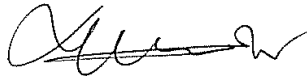
The General Meeting was attended by the following major shareholders:

Shareholder	No. of shares	No. of voting rights	Holding in Sava Re	Share in voting rights (%)
SLOVENSKA ODŠKODNINSKA DRUŽBA d.d.	2.340.631	2.340.631	25,00%	25,96%
ABANKA VIPA, d.d.	655.000	655.000	7,00%	7,26%
NOVA KBM d.d.	435.925	435.925	4,66%	4,84%
SOP	346.269	346.269	3,70%	3,84%
MODRA ZAVAROVALNICA d.d. - ZVPS	320.346	320.346	3,42%	3,55%
Total:	4.098.171	4.098.171	43,78%	45,45%

Ljubljana, 12 July 2013

The Management Board of Sava Reinsurance Company

Zvonko Ivanušič,
Chairman of the Management Board



Jošt Dolničar,
Member of the Management Board



Srečko Čebren,
Member of the Management Board



Mateja Treven,
Member of the Management Board

