



**Sava Re, d.d.**  
**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, as amended) and the Rules of the Ljubljana Stock Exchange, d.d., the Company's management board hereby announces the

**Resolutions of the 33rd General Meeting of Shareholders of Sava Re, d.d.**  
**held on 19 May 2017, starting at 13:00 at the Horus Hall of the Austria Trend Hotel Ljubljana,**  
**Dunajska cesta 154, Ljubljana.**

During the general meeting, the attendance was as follows: 12,251,679 shares were represented, accounting for 71.15 per cent of the Company's share capital and 79.05 per cent of the Company's voting rights. Each share carries one vote.

The general meeting was attended by notary Bojan Podgoršek.

**THE FOLLOWING RESOLUTIONS WERE PASSED UNDER INDIVIDUAL AGENDA ITEMS:**

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

Marko Jazbec, chairman of the management board of Sava Re, opened the general meeting and proposed that the officers of the general meeting be elected.

**RESOLUTION**

***The general meeting hereby elects Nina Šelih chairman of the general meeting.***

***The general meeting of shareholders hereby elects the credentials committee as follows: Robert Ernestel, Gregor Mavsar (representatives of Ixtlan forum, d.o.o.) and Jana Mandelc (representative of Sava Re, d.d.).***

The resolution was passed unanimously.

There were 12,251,679 votes cast, representing 71.15 per cent of the share capital. Of these, 12,251,679 or 100 per cent were in favour, 0 or 0.000 per cent were against.

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The credentials committee established a change in the representation of shareholders at the general meeting. At that point, the attendance at the general meeting was as follows: 12,252,214 shares were represented accounting for 71.15 percent of the share capital and 79.06 percent of voting rights. Each share carries one vote.

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The credentials committee established a change in the representation of shareholders at the general meeting. At that point, the attendance at the general meeting was as follows: 12,253,285 shares were represented accounting for 71.16 percent of the share capital and 79.07 percent of voting rights. Each share carries one vote.

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- 2. Presentation of the 2016 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; information on the remuneration of the members of the management and supervisory bodies; presentation of the 2016 annual report on internal auditing, including the opinion of the supervisory board thereon; and the management board's report on own shares**

#### RESOLUTION

***The general meeting took note of the approved audited annual report for the 2016 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 took note of the information on the remuneration of the members of the management and supervisory bodies received for the performing of their functions in the 2016 financial year. The general meeting took note of the 2016 annual report on internal auditing, including the opinion of the supervisory board thereon; and of the management board's report on the purchase of own shares.***

As the resolution is of an informative nature, it is not put to the vote.

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- 3. Appropriation of distributable profit and granting of discharge to the management and the supervisory boards for 2016**

Relating to agenda item 3.1, the shareholder Matej Tomažin made a counter-proposal prior to the general meeting, as follows:

3.1 Distributable profits of € 18,410,390.94 as at 31 December 2016 shall be appropriated as follows: € 15,497,696 shall be appropriated for dividends. The dividend shall be € 1.00 gross per share and shall be paid, on 20 June 2017, to the shareholders entered in the shareholders' register on 19 June 2017. The remaining distributable profit of € 2,912,694.94 shall not be appropriated.

The general meeting first voted on the proposal of the management and the supervisory board, as published in the notice of general meeting:

#### RESOLUTION

***3.1 Distributable profits of € 18,410,390.94 as at 31 December 2016 shall be appropriated as follows: € 12,398,156.80 shall be appropriated for dividends. The dividend shall be € 0.80 gross per share and shall be paid, on 20 June 2017, to the shareholders entered in the shareholders' register on 19 June 2017. The remaining distributable profit of € 6,012,234.14 shall not be appropriated.***

The resolution was passed.

There were 12,252,630 votes cast, representing 71.155 per cent of the share capital. Of these, 12,221,367 or 99.745 per cent were in favour, 31,263 or 0.255 per cent were against. There were 655 abstentions.

As the resolution was passed, the general meeting did not vote on the counter-proposal.

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#### RESOLUTION

##### **3.2. The general meeting hereby discharges the supervisory board for the financial year 2016.**

The resolution was passed.

There were 12,245,617 votes cast, representing 71.114 per cent of the share capital. Of these, 12,051,712 or 98.417 per cent were in favour, 193,905 or 1.583 per cent were against. There were 7,668 abstentions.

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#### RESOLUTION

##### **3.3 The general meeting hereby resolves to take separate votes on the granting of discharge for the financial year 2016 to each of the members of the management board.**

The resolution was passed.

There were 12,253,235 votes cast, representing 71.158 per cent of the share capital. Of these, 12,251,633 or 99.987 per cent were in favour, 1,602 or 0.013 per cent were against. There were 50 abstentions.

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#### RESOLUTION

##### **3.4 The general meeting hereby discharges Jošt Dolničar, member of the management board until 22 August 2016 and chairman of the management board since 23 August 2016, for the financial year 2016.**

The resolution was passed.

There were 12,251,097 votes cast, representing 71.146 per cent of the share capital. Of these, 12,227,475 or 99.807 per cent were in favour, 23,622 or 0.193 per cent were against. There were 2,188 abstentions.

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#### RESOLUTION

##### **3.5. The general meeting hereby discharges Srečko Čebren, member of the management board, for the financial year 2016.**

The resolution was passed.

There were 12,246,692 votes cast, representing 71.120 per cent of the share capital. Of these, 12,223,605 or 99.811 per cent were in favour, 23,087 or 0.189 per cent were against. There were 6,593 abstentions.

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#### RESOLUTION

##### **3.6. The general meeting hereby discharges Mateja Treven, member of the management board, for the financial year 2016.**

The resolution was passed.

There were 12,252,571 votes cast, representing 71.155 per cent of the share capital. Of these, 12,251,536 or 99.992 per cent were in favour, 1,035 or 0.008 per cent were against. There were 714 abstentions.

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#### CHALLENGING ACTIONS

No challenging actions were announced in the general meeting.

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## LARGEST SHAREHOLDERS ATTENDING THE GENERAL MEETING

The general meeting was attended by the following major shareholders:

Shareholder	No. of shares	Share of voting rights (%)
SLOVENSKI DRŽAVNI HOLDING, d.d. (Slovenian Sovereign Holding)	4,304,917	27.78 %
Zagrebačka banka, d.d. – fiduciary account	2,439,852	15.74 %
EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	1,071,429	6.91 %
RAIFFEISEN BANK AUSTRIA, d.d. – fiduciary	764,606	4.93 %
MODRA ZAVAROVALNICA, d.d.	714,285	4.61 %
<b>TOTAL</b>	<b>9,295,089</b>	<b>59.98 %</b>

THE MANAGEMENT BOARD OF SAVA RE, D.D.

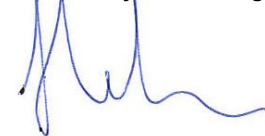
Marko Jazbec,  
Chairman of the Management Board



Jošt Dolničar,  
Member of the Management Board



Srečko Čebren,  
Member of the Management Board



Mateja Treven,  
Member of the Management Board

