

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 32nd General Meeting of Shareholders of Sava Reinsurance Company held on 7 March 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: 12,890,869 shares were represented accounting for 74.86 % of the share capital or 83.18 % of voting rights. Each share carries one vote.

The general meeting was attended by notary Bojan Podgoršek.

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

The chairman of the management board of Sava Re, d.d., Jošt Dolničar, opened the general meeting and announced with regard to meeting officers that just prior to the meeting, the Company had received a counterproposal filed by Slovenian Sovereign Holding, d.d. to elect:

as the chair of the general meeting: Uroš Ilić, attorney from Ljubljana;

as members of the credentials committee: two representatives of Ixtlan Forum, d.o.o. and one representative of Sava Re, d.d.

The general meeting will also be attended by invited notary Bojan Podgoršek.

The general meeting first considered the counterproposal of shareholder SDH, d.d.

RESOLUTION

The general meeting of shareholders hereby elects Uroš Ilić, attorney from Ljubljana, as the chair 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.

There were 11,440,412 votes cast, representing 66.438 % of the share capital. Of these, 10,627,824 or 92.897 % were in favour, 812,588 or 7.103 % were against. There were 1,450,457 abstentions.

RESOLUTION

The general meeting will also be attended by invited notary Bojan Podgoršek.

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

2. Election of supervisory board members

RESOLUTION

The general meeting took note of the notice of resignation of Branko Tomazič as president and member of the supervisory board, dated 11 October 2016.

The general meeting further noted that the terms of office of three supervisory board members representing shareholder interests were due to expire on 15 July 2017.

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

In respect of agenda item 2.1, a counterproposal by Raiffeisen Bank Austria, d.d. – fiduciary account was filed and published:

2.1 The general meeting hereby elects Dr. Peter Kraljič as a new member of the Sava Re supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member shall start on 7 March 2017 and continue until 7 March 2021.

The general meeting first voted on the counterproposal of Raiffeisen Bank Austria, d.d. – fiduciary account.

The resolution was not carried.

There were 11,818,177 votes cast, representing 68.632 % of the share capital.

Of these, 3,655,237 or 30.929 % were in favour, 8,162,940 or 69.071 % were against.

There were 1,072,692 abstentions.

Then the general meeting voted on the proposal of the supervisory board, as published in the notice of general meeting:

RESOLUTION

2.1 The general meeting hereby elects Davor Ivan Gjivoje as a new member of the supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member shall start on 7 March 2017 and continue until 7 March 2021.

The resolution was passed.

There were 12,877,849 votes cast, representing 74.786 % of the share capital.

Of these, 9,368,645 or 72.750 percent were in favour, 3,509,204 or 27.250 percent were against. There were 13,020 abstentions.

RESOLUTION

2.2 The general meeting hereby elects Mateja Lovšin Herič as a new member of the supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member shall start on 16 July 2017 and continue until 16 July 2021.

The resolution was passed.

There were 9,598,911 votes cast, representing 55.744 percent of the share capital.

Of these, 9,595,033 or 99.960 % were in favour, 3,878 or 0.040 % were against.

There were 3,291,958 abstentions.

RESOLUTION

2.3 The general meeting hereby elects Keith William Morris as a new member of the supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member shall start on 16 July 2017 and continue until 16 July 2021.

The resolution was passed.

There were 12,874,458 votes cast, representing 74.766 % of the share capital.

Of these, 12,869,722 or 99.963 % were in favour, 4,736 or 0.037 % were against.

There were 16,411 abstentions.

RESOLUTION

2.4 The general meeting hereby elects Andrej Kren as a new member of the supervisory board to represent the shareholders. The four-year term of office of the elected supervisory board member shall start on 16 July 2017 and continue until 16 July 2021.

The resolution was passed.

There were 9,603,680 votes cast, representing 55.772 % of the share capital.

Of these, 9,598,854 or 99.950 % were in favour, 4,826 or 0.050 % were against.

There were 3,287,189 abstentions.

CHALLENGING ACTIONS

No challenging actions were announced in the general meeting.

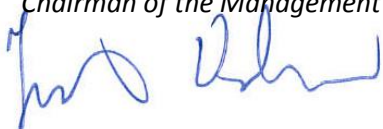
LARGEST SHAREHOLDERS ATTENDING THE GENERAL MEETING

The general meeting was attended by the following major shareholders:

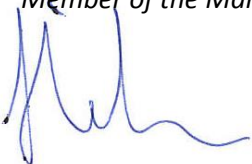
Shareholder	No. of shares	Share of voting rights (%)
SLOVENSKI DRŽAVNI HOLDING, d.d. (Slovenian Sovereign Holding)	4,304,917	27.78 %
Zagrebačka banka, d.d. – fiduciary account	2,439,432	15.74 %
EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	1,071,429	6.91 %
RAIFFEISEN BANK AUSTRIA, d.d. – fiduciary	764,606	4.93 %
MODRA ZAVAROVALNICA, d.d.	714,285	4.61 %
TOTAL	9,294,669	59.97 %

THE MANAGEMENT BOARD OF SAVA RE, D.D.

Jošt Dolničar,
Chairman of the Management Board



Srečko Čebren,
Member of the Management Board



Mateja Treven,
Member of the Management Board

