



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 announces the

Resolutions of the 34th general meeting of shareholders of Sava Re, d.d. held on 29 May 2018, 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: 11,880,043 shares were represented, accounting for 68.99% of the Company's share capital and 76.66% 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 as chair of the general meeting.

The general meeting of shareholders hereby elects the credentials committee as follows: Gregor Mavsar (representatives of Ixtlan forum, d.o.o.) and Špela Ferkolj and Nika Matjan (representatives of Sava Re, d.d.).

The resolution was passed unanimously.

There were 11,880,043 votes cast, representing 68.99% of the share capital. Of these, 11,880,043 or 100% were in favour, 0 or 0.00% were against.

The credentials committee established a change in the representation of shareholders at the general meeting. As of that point, the attendance at the general meeting was as follows: 12,951,472 shares were

represented, accounting for 75.21% of the share capital and 83.57% of voting rights. Each share carries one vote.

The credentials committee established a change in the representation of shareholders at the general meeting. As of that point, the attendance at the general meeting was as follows: 12,951,507 shares were represented, accounting for 75.21% of the share capital and 83.57 % of voting rights. Each share carries one vote.

- 2. Presentation of the 2017 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; information on the remuneration of the members of the management and supervisory bodies; presentation of the 2017 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 2017 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 2017 financial year. The general meeting took note of the 2017 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.

The credentials committee established a change in the representation of shareholders at the general meeting. As of that point, the attendance at the general meeting was as follows: 12,951,602 shares were represented, accounting for 75.21% of the share capital and 83.57 % of voting rights. Each share carries one vote.

- 3. Appropriation of distributable profit and granting of discharge to the management and the supervisory boards for 2017**

Regarding the proposed resolution under agenda item 3 (resolution 3.1 Appropriation of distributable profit), the Company received, on 16 April 2018, two counterproposals from its shareholder Vseslovensko združenje malih delničarjev (Pan-Slovenian Shareholder Association, VZMD), Hrenova 13, 1000 Ljubljana.

The full wordings of the two counterproposals of VZMD have been available in the secretaries' office at the Company's headquarters in Ljubljana, Dunajska 56, since 25 April 2018, and in electronic form on the

official website of the Ljubljana Stock Exchange, d.d., via the Ljubljana Stock Exchange SEOnet information system (<http://seonet.ljse.si>), on the Company's official website (<http://www.sava-re.si>), and on the AJ PES website (<http://www.ajpes.si>). The full wordings of the counterproposals were also published in the daily newspaper *Delo* on 25 April 2018.

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 The distributable profit of EUR 22,499,329.94 as at 31 December 2017 is to be appropriated as follows:

EUR 12,398,156.80 is to be appropriated for dividends. The dividend is EUR 0.80 gross per share and is to be paid, on 14 June 2018, to the shareholders entered in the shareholders' register as at 13 June 2018.

The remaining distributable profit of EUR 10,101,173.14 remains unappropriated. The proposal for the appropriation of distributable profit is based on the number of own shares as at 31 December 2017. On the date of the general meeting, the number of shares entitled to dividends may change as a result of disposals of own shares. Should the number of own shares change, the general meeting of shareholders will be proposed adjusted figures for appropriation of the distributable profit, while the dividend per share of EUR 0.80 remains unchanged.

The resolution was passed.

There were 12,951,602 votes cast, representing 75.21% of the share capital. Of these, 12,521,325 or 96.68% were in favour, 430,277 or 3.32% were against. There were 0 abstentions.

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

RESOLUTION

3.2. The general meeting hereby discharges the management board for the financial year 2017.

The resolution was passed.

There were 12,948,902 votes cast, representing 75.20% of the share capital. Of these, 12,948,366 or 99.996% were in favour, 536 or 0.004% were against. There were 2,700 abstentions.

RESOLUTION

3.3. The general meeting hereby discharges the supervisory board for the financial year 2017.

The resolution was passed.

There were 12,951,192 votes cast, representing 75.21% of the share capital. Of these, 12,950,656 or 99.996% were in favour, 536 or 0.004% were against. There were 410 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	% voting rights
Slovenski državni holding, d.d. (Slovenian Sovereign Holding)	3,043,883	19.64%
Zagrebačka banka, d.d. – fiduciary account	2,439,852	15.74%
Republic of Slovenia	1,737,436	11.21%
European Bank for Reconstruction and Development	1,071,429	6.91%
Raiffeisen Bank Austria, d.d. (fiduciary account)	764,606	4.93%
TOTAL	9,057,206	58.44%

Management Board of Sava Re, d.d.



Marko Jazbec, Chairman



Polona Pirš Zupančič, Member



Srečko Čebren, Member



Jošt Dolničar, Member