
Pursuant to article 296 of the Slovenian Companies Act, the management board of Sava Re d.d., Ljubljana, Dunajska 56

hereby calls

**the 35th General Meeting of Shareholders
of Sava Re d.d., Ljubljana**

to be held on **Tuesday, 21 May 2019**, at 13.00 in the Horus Hall of the Austria Trend Hotel Ljubljana, Dunajska cesta 154, 1000 Ljubljana.

Agenda and proposed resolutions:

1. Opening of the meeting, establishment of quorum and appointment of meeting bodies

The general meeting establishes whether a quorum is present, after which meeting bodies are appointed as necessary in order for the general meeting to transact business. The general meeting will be attended by the invited notary.

2. Presentation of the 2018 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 2018 annual report on internal auditing, including the opinion of the supervisory board thereon; and the management board's report on own shares

The general meeting took note of the approved audited annual report for the financial year 2018, 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 financial year 2018. The general meeting took note of the 2018 annual report on internal auditing, including the opinion of the supervisory board thereon; and of the management board's report on own shares.

3. Appropriation of distributable profit and granting of discharge to the management and supervisory boards for 2018

PROPOSED RESOLUTION

3.1 The distributable profit of EUR 31,034,921.26 as at 31 December 2018 is to be appropriated as follows:

EUR 14,722,811.20 is to be appropriated for dividends. The dividend is EUR 0.95 gross per share and is to be paid, on 14 June 2019, to the shareholders entered in the shareholders' register as at 13 June 2019.

The remaining distributable profit of EUR 16,312,110.06 remains unappropriated. The proposal for the appropriation of distributable profit is based on the number of own shares as at 31 December 2018. 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 0.95 remains unchanged.

PROPOSED RESOLUTION

3.2. The general meeting hereby discharges the management board for the financial year 2018.

PROPOSED RESOLUTION

3.3. The general meeting hereby discharges the supervisory board for the financial year 2018.

4. Appointment of auditor for the financial years 2019–2021

PROPOSED RESOLUTION

The general meeting hereby appoints the audit firm KPMG Slovenija, podjetje za revidiranje d.o.o., Železna cesta 8A, Ljubljana, as auditor for the financial years 2019–2021.

Shareholder information

Access to general meeting materials, to proposed resolutions with explanations and to information relating to the general meeting:

The proposer of the resolutions under agenda item 4 is the supervisory board; the joint proposers of the remaining resolutions are the supervisory and management boards.

The notice of general meeting, including the agenda, is published in the daily newspaper *Delo*, on the Ljubljana Stock Exchange website via the SEOnet information system (<http://seonet.ljse.si>), on the AJPES website (<http://www.ajpes.si>) and on the Company's official website (<http://www.sava-re.si>).

The general meeting materials, including proposed resolutions with explanations; the annual report of the Sava Re Group and Sava Re d.d. for 2018; the report of the supervisory board; the corporate governance statement; and other materials pursuant to article 297a of the Slovenian Companies Act (ZGD-1), are available in the secretaries' office at the Company's registered office in Ljubljana, Dunajska 56, every working day between 9.00 and 15.00 from the day of the general meeting notice to the day of the general meeting. The notice of general meeting, explanations of the proposed resolutions and other materials are also available on the Company's official website and via the Ljubljana Stock Exchange SEOnet information system. Information pursuant to article 296, paragraph 3, of the ZGD-1 and detailed information on the rights of shareholders relating to placing items on the agenda, making counter proposals to resolutions, making voting proposals and relating to the rights of shareholders to be informed (see articles 298 (paragraph 1), 300 (paragraph 1), 301 and 305 of the ZGD-1) is available from the Company's website.

Requests and proposals by shareholders

Shareholders holding 1/20 or more of the Company's share capital are entitled to place items on the agenda by written request within seven days of the publication of the notice of general meeting. The request must include a written proposed resolution to be decided by the general meeting, or, if no resolution is decided on in an agenda item, an explanation to the agenda item. Pursuant to article 298, paragraph 3, of the ZGD-1, the management board will publish any additional agenda items sent by shareholders to the Company no later than seven days after the publication of the notice of general meeting. Requests for placing items on the agenda may be sent by email to info@sava-re.si.

Shareholders are entitled to add written proposed resolutions and voting proposals to each agenda item. The management board will publish, in the same manner as the notice of general meeting,

any shareholder proposal if sent to the Company within seven days of the notice of general meeting, provided that it is reasonably substantiated and in relation to which the proposing shareholder advises that the shareholder will object to the resolution proposed by the management board or the supervisory board at the general meeting and induce other shareholders to vote for the shareholder's proposal. Pursuant to article 301 of the ZGD-1, shareholders are not required to explain their voting proposals. Any shareholder proposal will be published and advised pursuant to article 296 of the ZGD-1, if sent to the Company reasonably substantiated within seven days of the publication of the notice of general meeting. Proposed resolutions and voting proposals may be sent to the Company by email to info@sava-re.si.

Requests for placing items on the agenda, proposed resolutions and voting proposals emailed to the Company must be sent as a scanned document, including a handwritten signature of the natural person; for legal entities, documents must include a handwritten signature of the legal representative with the stamp of the legal entity or seal, if used. The Company has the right to request personal identification of shareholders or proxies who have sent requests or proposals by email and to verify the authenticity of their signatures.

Shareholders' right to be informed

Shareholders are entitled to put questions to the general meeting and request information on the Company's affairs required to decide on agenda items and are entitled to exercise their right to be informed in accordance with article 305, paragraph 1, of the ZGD-1.

Conditions for attendance at the general meeting and for exercising voting rights

To attend the general meeting and exercise voting rights, shareholders must send the Company a registration form no later than by the end of the fourth day prior to the session of the general meeting, i.e., 17 May 2019, and must be registered holders of shares listed in the central register of book-entry securities at the end of the fourth day prior to the general meeting session.

Registration forms must be sent to the following address: Sava Re d.d., Management Board – for the general meeting, Dunajska 56, 1000 Ljubljana, Slovenia. To be valid, registration forms cannot be sent by electronic means. Only registration forms with original signatures will be considered properly received.

Each shareholder entitled to attend the general meeting is entitled to appoint a proxy to attend on their behalf and exercise their voting rights. The proxy appointment must be issued in writing and must be submitted to the Company, where it will be deposited. A proxy form for proxy voting is available from the Company's website, and each shareholder can obtain free copies at the Company's registered office every working day, from 9.00 to 15.00, from the day of the publication of the general meeting notice to the day of the general meeting. A proxy appointment can be sent to the Company by email to info@sava-re.si (as a scanned document attached to the email). Natural persons must include a handwritten signature. Legal entities must include a handwritten signature of the legal representative with the stamp or seal of the legal entity, if used. The Company has the right to request personal identification of shareholders (proxy givers) who have sent a proxy appointment by email and to verify the authenticity of signatures. A proxy appointment may be revoked in the same manner as given up until the day of the general meeting.

Shareholders and/or their legal representatives or proxies must provide personal identification and a written proxy appointment upon request; legal representatives must additionally provide a regular extract from the register of companies. Shareholders with a qualifying holding are required



to present a valid authorisation obtained in accordance with article 18 of the Slovenian Insurance Act.

On the day of the general meeting notice, the number of the Company's ordinary, registered no-par value shares issued is 17,219,662. In accordance with the articles of association, each share entitles its holder to one vote in the general meeting. On the publication day of the general meeting notice, the Company holds 1,721,966 own shares with no voting rights attached.

Shareholders are kindly requested to register upon arrival, a minimum of one hour prior to the beginning of the session, in reception, by signing an attendance list and collecting electronic voting handsets along with the materials required for voting.

The Management Board
of Sava Re d.d.