



Policy on the Diversity of the Management and Supervisory Boards of Sava Re, d.d.

Ljubljana, December 2017

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Pursuant to Article 41 of its rules of procedure, the management board of Sava Re, d.d. adopted in its 66th regular session of 11/12/2017, with the consent of the supervisory board granted in its 5th session of 20/12/2017, the following document

POLICY ON THE DIVERSITY OF THE MANAGEMENT AND SUPERVISORY BOARDS

OF SAVA RE, D.D.

1 INTRODUCTORY PROVISIONS

The policy on diversity in the structure of the management board and the supervisory board of Sava Re d.d., (hereinafter: the policy) defines the commitment of Sava Re d.d., regarding the diversity of the structure of the members of the management board and the supervisory board of the company.

With this policy, the company sets up frameworks that enable and encourage the management and supervisory board to be diverse, but each body itself delineates an appropriate homogeneous whole.

2 THE AIM OF THE DIVERSITY POLICY

The aim of the policy is to achieve a greater diversity of the company's management and supervisory board, which will contribute to the greater efficiency of these bodies as a whole, diversity of opinions and a good understanding of the current events and long-term risks and opportunities associated with the company's operations.

When drafting a proposal for a set of candidates for the new supervisory board and the management board structure, the company seeks to take into account the diversification of expertise, experience and skills that complement each other among the members of each body, thus ensuring the rational and prudent management of the company. At the same time, the requirement of diversity regarding representation in the supervisory board and management board regarding aspects such as gender, age, education and professional experience must also be taken into account when forming candidacy proposals.

3 DIVERSITY OF MEMBERS IN THE MANAGEMENT AND SUPERVISORY BOARD

The aspects to be taken into account in the composition of the management board and the supervisory board, within the framework of this policy, are as follows:

- S** Professional diversity to ensure the complementarity of knowledge and skills.
- S** Gender balance and consideration of the appropriate representation of the less represented gender in the selection of candidates.
- S** Efforts to not simultaneously change all the members of the management board and the supervisory board, in order to ensure the continuity of both bodies.
- S** Adequate representation of members in the management and supervisory board with international experience.
- S** An appropriate balance of the proportion of younger and older members.

The members of the management board and the supervisory board have adequate and mutually complementary professional knowledge, experience and skills necessary for the performance of their duties, and they are complemented by a variety of professional, geographical and educational backgrounds.

The commission of the supervisory board for appointments and remuneration and the supervisory board should take this policy into account, in particular:

- S** When appointing members to the management board of the company.
- S** When selecting and forming a proposal for candidates for the supervisory board to the general meeting of shareholders of the company.
- S** When carrying out self-assessment of the work of the supervisory board, which should include an assessment of the composition of the management board and the supervisory board from the perspective of ensuring diversity.

When choosing a candidate on the basis of the identified aspects of diversity, rules and generally accepted principles of non-discrimination must be respected.

In the company, in order to meet the diversity policy of the governing bodies, the following are endeavoured:

- S** The supervisory board.
- S** The commission of the supervisory board for appointments and remuneration.
- S** The president of the management board, insofar as he was given a mandate for the composition of the management board.

For the purpose of the mentioned policy and to exercise its statutory powers and responsibilities regarding the appointment of members of the company's management board and proposing nominees for supervisory board members to the general meeting, the supervisory board may lay down detailed criteria and procedures for selecting candidates.

4 FINAL PROVISIONS

The management and supervisory boards will take all necessary measures to enable the implementation of this policy.

The supervisory board reports annually on the implementation of this policy as part of its corporate governance statement published with the annual report.

This "Policy on the diversity of the management and supervisory boards of Sava Re d.d." becomes effective upon adoption by the management board and approval by the supervisory board, and applies as of 1 January 2018.

Ljubljana, 20/12/2017

The Management Board, Sava Re d.d.

Marko Jazbec,
Chairman of the Management Board



Jošt Dolničar,
Member of the Management Board



Srečko Čebron,
Member of the Management Board



Mateja Treven,
Member of the Management Board

