

TOWARDS A SUSTAINABLE FUTURE

KEY SUSTAINABILITY
DISCLOSURES
of the Sava Insurance Group
and Sava Re d.d.
2025



CONTENTS

Letter from the Chairman of the Management Board	3
Profile of Sava Re and the Sava Insurance Group	4
Our sustainability journey and reporting progress	8
The Group's carbon footprint	11
Responsibility to employees	15
Working together for the community	19
Tailored and comprehensive solutions for customers	22
Sustainability-oriented Group governance	26
Heart for the World	29

LETTER FROM THE CHAIRMAN OF THE MANAGEMENT BOARD

Dear Shareholders, Business Partners and Employees,

It gives me great pleasure and pride to share with you that we have recently completed a year of exceptional achievements. These are no coincidence but rather reflect the invaluable commitment and dedication of our people, as well as the sound business decisions we have made.

The net profit of the Sava Insurance Group amounted to EUR 114.1 million in 2025 and surpassed the EUR 100 million mark for the first time. The Group thus achieved a return on equity of 15.9%. The volume of business increased by 9.5%, exceeding the planned growth, and notably every business segment contributed to this.

Throughout the year, we focused our efforts on the Group's strategic priorities, laying the groundwork for our continued success in the years ahead. As part of our customer-at-the-centre policy, we further streamlined processes and enhanced digital communication with customers, including in claims handling. We also expanded the areas we monitor in terms of customer satisfaction, as feedback is vital for continuous improvement and process refinement, helping us deliver an even better customer experience.

To unlock the potential of artificial intelligence, we have set up the central SavAI programme, through which we systematically identify key areas of application. Our implementation is guided by a firm commitment to the safe, reliable and effective use of these solutions.

Sustainability is not just a strategic priority for us – it is part of what we do every day. We systematically integrate sustainability criteria into investment decisions, supplier selection and evaluation procedures, and product development. By the end of 2025, the share of ESG investments reached our 25% target.

We also create positive impacts through socially responsible initiatives at the Group level. We strengthen long-term relationships with the community and develop a sustainable organisational culture among our employees by offering sponsorships and donations, running prevention programmes and encouraging volunteer activities.

Together with over 3,000 colleagues across the Adriatic region, we foster a supportive and inclusive environment in which employees are valued and respected. We actively encourage both professional and personal development and regularly measure employee satisfaction because we believe engaged and fulfilled people are the foundation of our success.

We look ahead to 2026 with measured optimism. In today's circumstances, we believe our mission to provide security and improve the quality of life is more important than ever. As an insurance group, we remain committed to meeting our employees' and customers' needs, and to providing appropriate protection for individuals and businesses alike.

Marko Jazbec
Chairman of the Management Board
of Sava Re d.d.





PROFILE
OF SAVA RE
AND THE
SAVA INSURANCE
GROUP



EMPOWERING CONFIDENT STEPS

Front row (from left to right)

Blaž Garbajs, Director, Corporate Finance
 Jasna Kajtazovič, Director, Insurance, Sales and Group Governance
 Vanja Jurjevič, Director, Strategic Planning and Controlling
 Klara Hauko, Director, Human Resources
 Polona Pirš, Member of the Management Board
 Marko Jazbec, Chairman of the Management Board
 Polonca Jug Mauko, Director, Internal Audit
 Nataša Đukić, Director, Risk and Asset-Liability Management

Middle row (from left to right)

Matjaž Stražisar, Authorised Representative of the Management Board
 Edita Rituper, Deputy Director, Insurance, Sales and Group Governance
 Borut Tomc, Director, Reinsurance Development
 Barbara Veber, Director, Group Actuarial Affairs
 Pavel Gojkovič, Authorised Representative of the Management Board
 Anja Boškovič, Director, Reinsurance Actuarial Affairs
 Andreja Rahne, Director, Accounting
 Alenka Plut, Authorised Representative of the Management Board

Back row (from left to right)

David Benedek, Member of the Management Board
 Milan Viršek, Authorised Representative of the Management Board
 Rok Saje, Director, Office of the Management Board and Compliance
 Peter Skvarča, Member of the Management Board
 Jane Koliševski, Director, Reinsurance
 Matevž Benec, Director, Group Reinsurance
 Tadej Mendiževc, Director, Financial Operations and Asset Management

About us

We are one of the leading insurance groups based in the Adriatic region, with a presence in six countries in the region. Pozavarovalnica Sava d.d. (Sava Re) is the parent company of the Sava Insurance Group and a reinsurance company headquartered in Ljubljana, Slovenia. The Group operates across insurance, asset management and complementary activities. We continuously improve the quality and breadth of our services, ensuring a comprehensive offering for our customers:

Reinsurance

Sava Re is one of the largest reinsurance companies based in southeastern Europe, serving more than 500 partners in over 120 reinsurance markets worldwide and building a globally diversified reinsurance portfolio.

Insurance, EU

In Slovenia, insurance business is carried out by our subsidiaries Zavarovalnica Sava and Zavarovalnica Vita, as well as by a branch of Zavarovalnica Sava in Croatia. Zavarovalnica Sava offers a wide range of non-life and life insurance policies. It markets its products through its own distribution network and external channels, always focusing on the needs of its customers. Zavarovalnica Vita is a life insurance company based in Slovenia. It operates on a bancassurance model and exclusively through the business network of NLB d.d. Unit-linked life insurance dominates in terms of premiums.

Insurance, non-EU

Through our subsidiaries, we operate in the markets of Serbia, Montenegro, North Macedonia and Kosovo. Our offering encompasses a wide range of non-life insurance products, including health insurance, with motor insurance remaining the dominant segment. We also provide life insurance in Serbia and Kosovo.

Pensions

We offer pension insurance in Slovenia and North Macedonia. In the Slovenian market, Sava Pokojninska provides a comprehensive range of supplementary pension insurance services, managing pension fund assets and distributing supplementary pension annuity payments. In North Macedonia, the Group's pension company manages both mandatory and voluntary pension funds.

Asset management

Through Sava Infond, we manage EUR 1,042 million in mutual funds for more than 92,000 investors within the Infond Umbrella Fund, which comprises 19 sub-funds with diverse investment policies. The number of funds and the volume of assets under management position Sava Infond among Slovenia's leading and largest mutual fund managers, with a market share of 14.4%. In addition to managing mutual funds, the company also provides portfolio management services to institutional investors. These services cover the management of more than EUR 1.4 billion in assets.

Assistance services

The TBS Team 24 assistance services supplement our core business in all the markets where we are present. As the leading assistance provider in southeastern Europe, we offer our policyholders roadside, home and travel medical assistance, as well as other assistance services.

Other activities

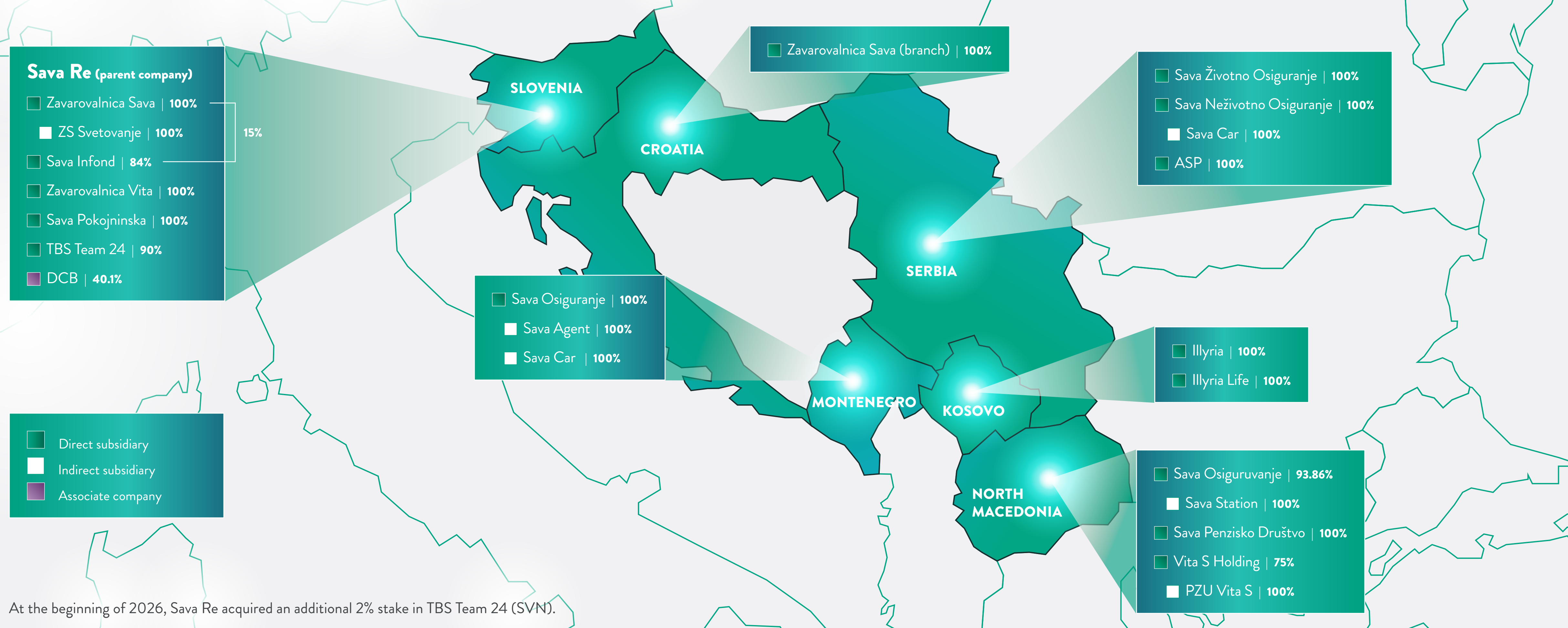
This segment mainly comprises companies that offer healthcare services. In Slovenia, these services are provided by the associate company DCB. In North Macedonia, they are provided by Vita S Holding and PZU Vita S. The segment also includes ASP, a Serbian company that develops comprehensive IT solutions primarily for the Group's needs.

We operate in over
120
markets worldwide



Composition of the Sava Insurance Group

Composition of the Sava Insurance Group as at 31 December 2025¹



At the beginning of 2026, Sava Re acquired an additional 2% stake in TBS Team 24 (SVN).

¹ The chart shows the ownership interests of Sava Re and other parent companies. The shareholdings provided for Sava Infond and DCB differ from the voting rights held by these companies. Section 2.7 “General information on Group companies” of the 2025 annual report provides disclosures about all Group companies, including equity stakes and voting rights.

OUR
SUSTAINABILITY
JOURNEY AND
REPORTING
PROGRESS



The Group's sustainability journey

2017

- **Sustainable development** is set as a key strategic priority for the Group. It is included in the 2017–2019 strategy, alongside a commitment to integrating sustainable practices into our business processes.
- The **sustainability report**, prepared in accordance with GRI standards, is published for the first time as part of the annual report.

2019

- Sava Re calculates its **carbon footprint for the first time**.
- We adopt the official Sava Insurance Group **sustainable development strategy** for 2020–2022.
- Group companies appoint **sustainability coordinators**.
- The Sava Insurance Group holds its **first sustainability conference**.

2021

- We adopt the first Sava Insurance Group **sustainability investment policy**.
- We sign the statements of commitment to the United Nations Global Compact (**UNGC**).
- We launch the **Heart for the World** initiative (formerly Sava Insurance Group Day), aimed at coordinating and promoting sustainable and socially responsible activities in the Group.

2022

- We adopt the first **guidelines on the sustainable management** of the (re)insurance portfolio.
- We publish the first officially verified carbon footprint calculation, making 2022 the **reference year** for setting GHG reduction targets.

2023

- We adopt the **revised Sava Insurance Group sustainable development strategy** for 2023–2027, outlining sustainability as one of the three key pillars of the Group's further development.

2024

- We join the Partnership for Carbon Accounting Financials (**PCAF**).
- We publish our first sustainability report in accordance with the CSRD Directive and the ESRS standards.

2025

- We update our transition plan for climate change mitigation up to 2030.
- We introduce monitoring of realised financial resources and investments dedicated to implementing GHG reduction measures at the Group level.

Sustainable development strategy for 2023–2027

The Group aims to be seen in the broader environment as a credible and socially responsible partner, as a socially responsible asset and equity manager, as a responsible and attractive employer, and as socially responsible towards the wider community.

Strategic sustainability priorities

1

Reducing our carbon footprint

- Pursuing the European ambition of a 55% cut in GHG emissions by 2030 for Group operations (scope 1 and 2) and for our investment portfolio compared to 2022 levels.

2

Responsible (re)insurance underwriting

- Adhering to guidelines on responsible underwriting of non-life insurance business.
- Reducing the carbon footprint of the insurance portfolio by excluding fossil fuel-related activities (the Do No Significant Harm principle).
- Developing Taxonomy-aligned products and activities and increasing revenue from such products.

3

Sustainability in the value chain and processes

- Increasing ESG investments to exceed 20% by 2027.
- Digitalising operations, optimising business travel and reducing paper consumption and waste.
- Reviewing the supply chain by assessing suppliers from a social and environmental responsibility perspective.

4

Improving customer satisfaction

- Measuring customer satisfaction (NPS) by establishing a uniform methodology for the Group and monitoring trends.

5

Satisfied and committed employees and strengthening sustainability culture

- Measuring satisfaction using a suitable HR methodology and promoting a sustainability culture through the Heart for the World initiative.



THE GROUP'S CARBON FOOTPRINT

Towards low-carbon operations

We are increasing our ESG investment share, which reached **24.8%** in 2025

At the Sava Insurance Group, we actively support the transition to a climate-neutral economy, aligned with the goal of limiting global warming to 1.5°C as set out in the Paris Agreement.

In line with the goals set out in our sustainable development strategy, we aim to reduce scope 1 and 2 GHG emissions by 55% by 2030 compared to 2022 levels. We are also targeting an average annual reduction of 10% in emissions from our investment portfolio by 2027, relative to 2022.

Our scope 1 and 2 carbon footprint per employee, calculated using the location-based method, stood at 1.20 tonnes in 2025, representing an 18.4% reduction compared to the baseline year (2022: 1.47 tonnes).

For scope 3, we measure GHG emissions across categories identified as material to the Group and its operations. In 2025, these categories accounted for more

than 99% of all measured emissions. The increase in the total carbon footprint in 2025 compared to the baseline year is attributable to the relevant scope 3 emission categories, which also account for over 99% of all measured emissions. GHG emissions from our investment portfolio increased in 2025 compared to 2024; however, it should be noted that the 2025 figures were calculated using a different methodology, specifically the PCAF standard.

The Group also supports sustainability and the green transition by investing in securities issued to finance environmentally friendly projects, sustainability bonds and sustainability-linked bonds, which are intended to finance the issuers' green and social sustainability targets.

Gross scopes 1, 2, 3 and total GHG emissions

Greenhouse gas emissions

tCO ₂ e	2025	2024
Gross scope 1 GHG emissions	1,042.78	1,038.11
Direct emissions from stationary combustion – heating	196.07	194.36
Direct emissions from stationary combustion – diesel for power generators	1.26	1.44
Direct emissions from mobile combustion – fuels	771.37	837.11
Process emissions	0	0
Fugitive emissions from HVAC and refrigeration systems	74.07	5.19
Gross scope 2 GHG emissions – location-based method	2,323.06	2,288.70
Indirect emissions – electricity use	1,581.94	1,492.30
Indirect emissions – thermal energy use	741.12	796.40
Gross scope 2 GHG emissions – market-based method	2,272.00	2,360.09
Indirect emissions – electricity use	1,530.88	1,563.69
Indirect emissions – thermal energy use	741.12	796.40

tCO ₂ e	2025	2024
Gross scope 3 GHG emissions	760,163.24	608,356.08
Purchased goods and services – water	2.82	2.71
Purchased goods and services – paper	50.49	49.77
Transmission and distribution losses from electricity and district heating	95.54	n/a
Waste management – waste water	2.52	3.29
Business travel – cars owned by others	87.66	81.62
Business travel – taxi	2.70	1.27
Business travel – local shuttle services	0.16	0.15
Business travel – bus	0.61	0.09
Business travel – rail	0.04	0.03
Business travel – air	149.10	189.73
Employee commuting – motorcycle	5.40	8.69
Employee commuting – bus	69.80	138.59
Employee commuting – rail	8.28	14.95
Employee commuting – tram	1.70	2.23
Employee commuting – car	1,258.15	1,137.74
Upstream leased assets	76.90	73.12
Downstream leased assets – electricity	247.68	342.20
Downstream leased assets – heating	241.83	353.30
Financed emissions – investment portfolio	757,861.87	605,956.60
Total GHG emissions – location-based method	763,529.08	611,682.89
Total GHG emissions – market-based method	763,478.02	611,754.28

Our target
55% reduction
 by 2030 from 2022 baseline

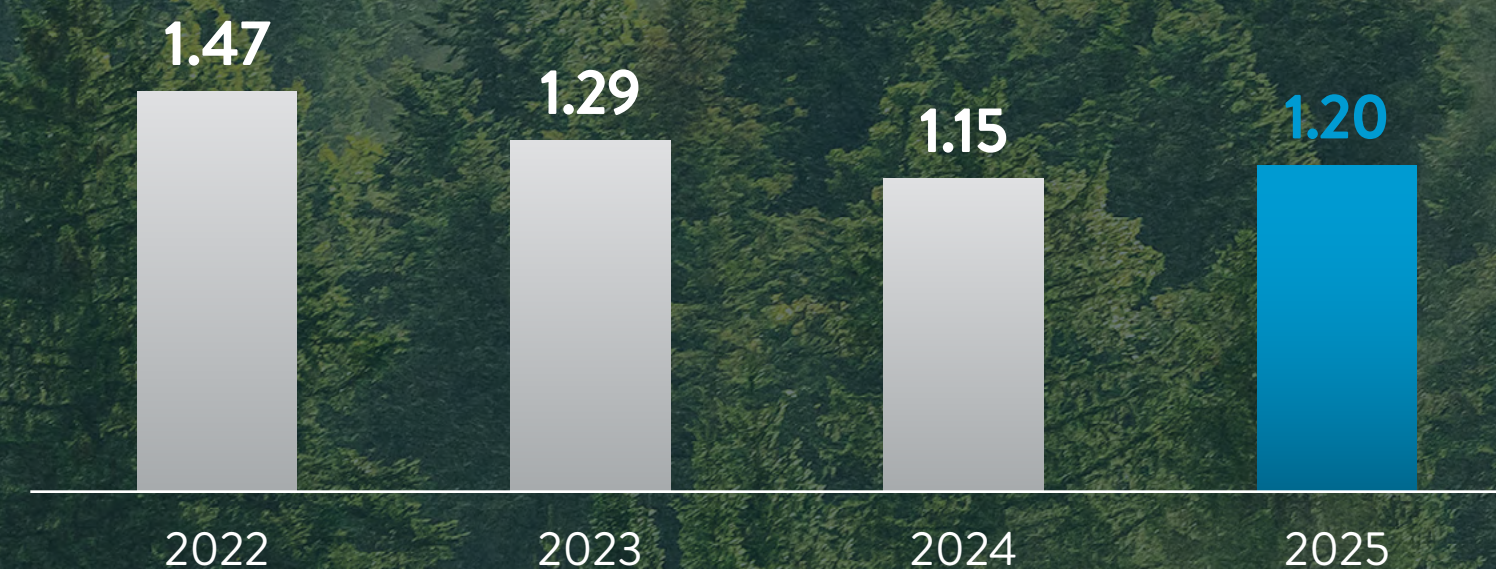


We support the transition to low-carbon operations by implementing **a variety of measures**

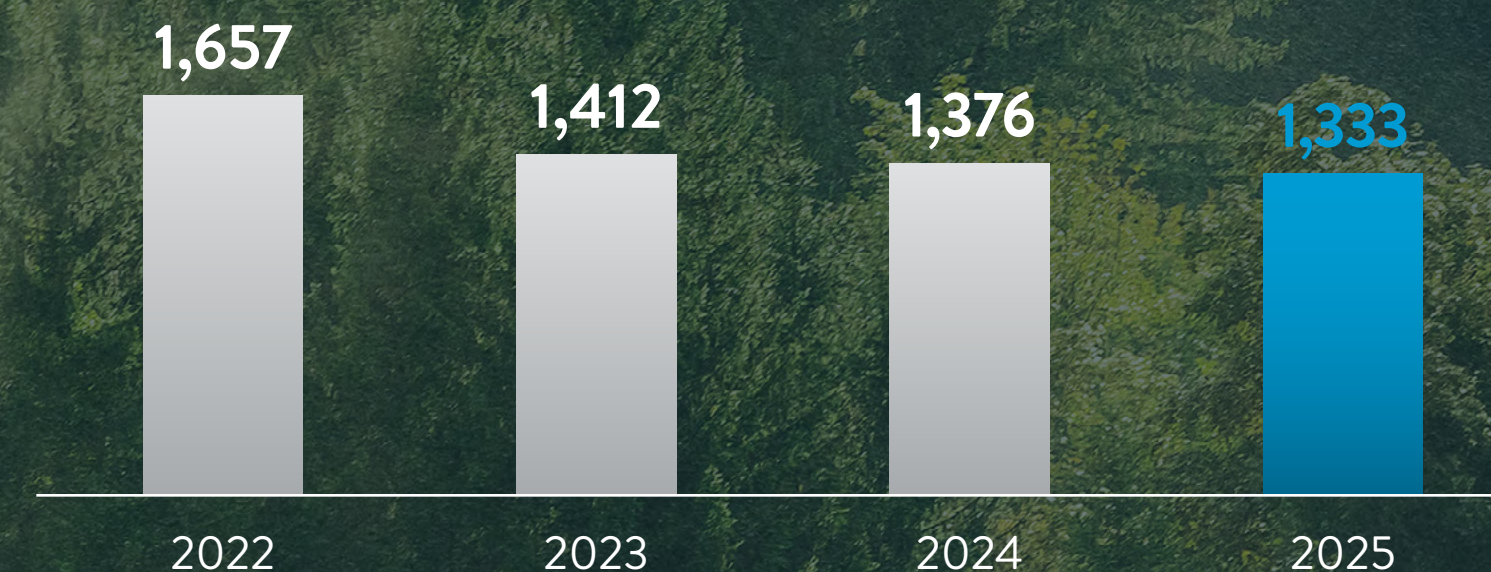
- 1 Increasing the use of renewable energy sources
- 2 Implementing measures to reduce energy and resource consumption
- 3 Promoting the development of our own solar panel system and the use of generated electricity for our own consumption
- 4 Promoting sustainable mobility principles in the organisation of business travel through a corporate travel policy, introducing the decarbonisation of our vehicle fleet
- 5 Encouraging sustainable employee behaviour and raising awareness of sustainability topics

Carbon footprint and energy consumption per employee in the Sava Insurance Group

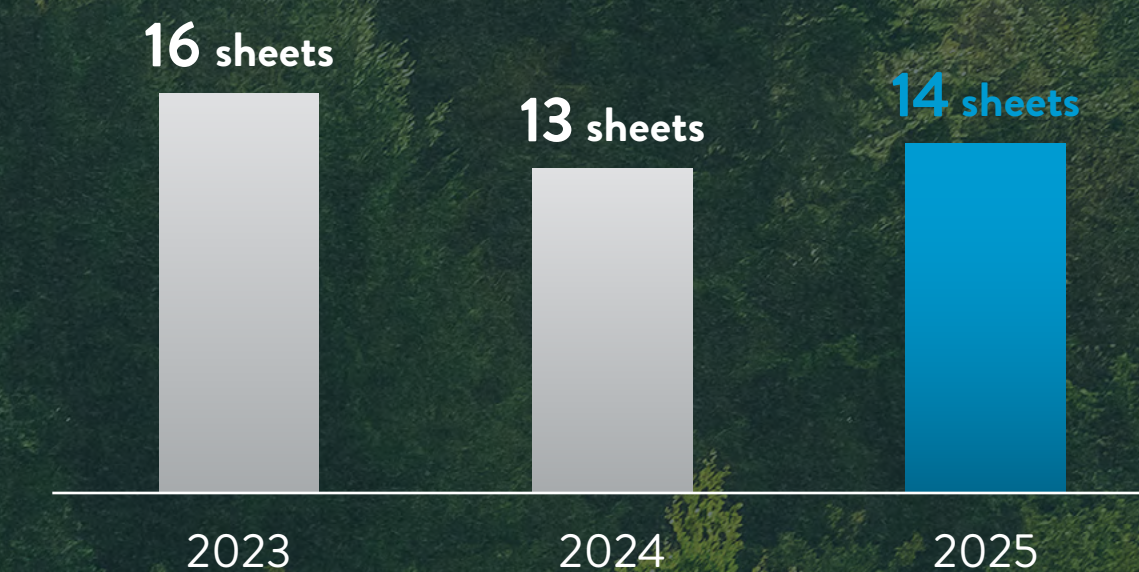
► Carbon footprint per employee in scopes 1 and 2 (tCO₂e)



► Electricity consumption per employee (kWh)



► Average daily paper consumption per employee



Carbon footprint **18.4%** reduction in scopes 1 and 2 from 2022 baseline

RESPONSIBILITY TO EMPLOYEES



Building a sustainable future together

Our success is based on our people. Through their knowledge, experience and collaboration, our employees actively contribute to the Group's development.

This is why we are committed to fostering a working environment grounded in trust, professionalism and mutual respect. We actively involve employees in the organisation's development and encourage open dialogue on business decisions and future policies.

When working with our employees, we place particular emphasis on:

- job stability and security,
- diversity and equal opportunities,
- expertise and career development,
- engagement and a culture of dialogue,
- well-being and safe working conditions.

Job stability and security

We build long-term careers, not short-term employment.

The Group's employee count is steadily increasing, reflecting its stable development across the region.

The majority of employees are in long-term employment arrangements. In 2025, 81.8% of employees held permanent contracts, with the vast majority working full time.

Employee turnover is decreasing: only 12.8% of employees left the Group in 2025, which is significantly fewer than in the previous year.

► Number of employees in the Sava Insurance Group by country

Year	2025		2024	
	Number	As % of total	Number	As % of total
Slovenia	1,480	46.9	1,430	46.8
Croatia	187	5.9	186	6.1
Serbia	631	20.0	603	19.7
Kosovo	308	9.8	300	9.8
North Macedonia	291	9.2	274	9.0
Montenegro	261	8.3	261	8.5
Total	3,158	100.0	3,054	100.0

The Group employs **3,158 people** across six countries in the Adriatic region



Diversity and equal opportunities

We see diversity as a valuable strength because it brings broader perspectives, more ideas and better decision-making. Our workforce is diverse and well balanced, with 60% women and 40% men, and a high proportion of women in management positions.

The age structure of our employees is also diverse, creating a strong combination of experience, expertise and fresh perspectives.

Learning and development

We invest in knowledge because it is our most valuable asset. We enable our employees to grow professionally and personally by offering a wide range of educational, training and project-based learning opportunities. Participation in these opportunities is increasing year on year. We combine traditional learning formats with e-learning and digital platforms.

Particular emphasis is placed on using modern tools to enhance efficiency and to automate and optimise processes. We bring knowledge and experience together through professional meetings, internal conferences and the Sava Insurance Group Academy. The last provides employees with access to general and specialised modules and learning materials.

► **Employees by age group as at year end**

Year	2025			
Gender	Women	Men	Total	
Age group	Number	Number	Number	As % of total
Up to 30 years	251	138	389	12
From 31 to 50 years	1,133	736	1,869	59
51 years and over	512	388	900	28
Total	1,896	1,262	3,158	100

Employees average
23 hours
of training per year





Engagement and a culture of dialogue

Trust and open communication are integral to our organisational culture. We regularly update our employees on key business developments and encourage them to share their ideas and feedback. We also monitor employee perspectives through regular engagement and satisfaction surveys.

We use this feedback to continuously improve work processes, organisational structures and the working environment.

Well-being and working conditions

We create a safe, inclusive and supportive working environment. Our operations are guided by a code of ethics, which sets out the principles of responsible conduct and applies to all employees. We pay particular attention to preventing inappropriate behaviour and safeguarding employees' personal dignity. Employees have access to a whistleblowing system that ensures reports are handled with confidentiality.

We promote flexible working arrangements wherever possible and support a healthy work-life balance.

We safeguard employee health and safety by providing regular medical check-ups, health and safety training, and a variety of well-being initiatives, including health days, sports activities, healthy snacks, and a confidential psychological counselling and support programme.

The survey showed
high levels
of employee
satisfaction (4.03)
and **engagement (4.04)**
on a scale of 1 to 5
in 2025

All employees
are covered by the health
and safety management
system



WORKING
TOGETHER
FOR THE
COMMUNITY

Among Good People

In 2025,
our employees devoted
7,985 hours
to volunteering

As an insurance group, we are closely connected to the communities in which we operate. We measure our success not only by our business results, but also by the positive impact we create in the communities in which we live and work.

Our employees play a vital role in this. Through their knowledge, volunteering and participation in various initiatives, they help drive positive change in local communities.

Employee volunteering – Heart for the World

Our Heart for the World initiative unites us through volunteering and strengthens a culture of solidarity and mutual support. Together we provide help where it is needed most.

We are most often involved in:

- supporting vulnerable groups,
- caring for animals and improving their living conditions,
- preserving and restoring the natural environment,
- other initiatives that enhance the quality of life in the community.



We pay
**particular
attention**
to those who need
the most support

Sponsorships and donations

We support projects that contribute to social development and improve the quality of life in local communities. At the Group level, our supported projects include:

- the ABA Basketball League,
- the ACH Volley Ljubljana club,
- the Green Heart of the Karst project, which aims to reforest the Slovenian Karst Plateau affected by wildfires,
- the European Beekeeping Association (EBA).

The largest share of our funding is dedicated to sports, which play a vital role in bringing communities together and promoting healthy lifestyles.

Preventive activities

As an insurance group, our role goes beyond responding to claims. We also place a strong emphasis on risk prevention. The largest Group insurance companies continuously implement preventive programmes that raise awareness among policyholders and the wider community about protecting property, safeguarding health, and ensuring road and fire safety.

Through these activities, we help reduce the number of loss events while strengthening awareness of the importance of appropriate protection and responsible behaviour.

► Group funding allocated to sponsorships and donations

EUR	2025	2024
Charity	127,757	294,812
Arts	186,791	162,685
Sports	2,756,961	2,203,151
Education and training	241,724	128,456
Science	0	1,400
Social care	21,416	11,249
Disability	4,800	4,600
Health	24,895	24,664
Other	522,868	649,846
Total	3,887,212	3,480,863

► Group funding allocated to prevention by purpose

EUR	2025	2024
Road safety	571,708	779,128
Fire safety	105,061	104,577
Reduction of risks arising from weather events	46,450	31,588
Reduction of occupational injury risks	21,123	184
Other	157,582	178,443
Total funding allocated to prevention	901,924	1,093,920



In 2025,
Group companies allocated
€3.89m
to sponsorships
and donations



TAILORED AND
COMPREHENSIVE
SOLUTIONS
FOR CUSTOMERS

The customer at the centre of our operations

The insurance and investment sector is evolving rapidly, shaped by technological advancement, demographic trends and changes in the wider economy. This requires us to adapt continuously.

However, the fundamental purpose of insurance remains unchanged: to provide people with financial security and support during life's unexpected moments. Our business strategy is based on understanding the needs of diverse customer groups, respecting their rights and responding effectively to environmental changes.

Group companies operate across a broad range of areas:

- reinsurance,
- non-life and health insurance,
- life insurance,
- pension insurance,
- asset management,
- assistance services,
- support services (IT solutions, healthcare services and more).

What unites us is a shared commitment to responsible, transparent and sustainable business operations.

The quality of the customer experience depends not only on products and digital solutions, but above all on the knowledge, responsiveness and accountability of our people across the Group.

Accessibility and digital experience

Customer expectations for simple, fast, paperless services continue to grow. In response, we are developing digital channels and online platforms that allow customers to:

- report claims,
- take out policies,
- track claims remotely,
- monitor claim status,
- access key policy information,
- resolve other customer requests.



Digital solutions such as the SavaNet platform allow customers to manage their services quickly and securely, without any unnecessary administration.

The share of paperless claims continues to increase year on year, reflecting the growing recognition of the strengths of straightforward digital channels. At the same time, digitalisation allows faster claims handling, greater transparency and a reduced administrative burden, while supporting sustainable business practices.

In 2025,
61.4% of claims
 were submitted
 through paperless
 processes

Clear terms, responsible practices and robust data protection form the foundation of **our customers' trust**

Supporting health, safety and property

We encourage our policyholders to adopt healthier lifestyles by providing them with responsibly designed products such as SavaFit.

Health and life insurance enhance financial and personal security in the event of illness or other unforeseen circumstances.

We are gradually expanding access to healthcare services across the Group, while further strengthening our integrated approach to health through our ownership positions in healthcare clinics in Slovenia and North Macedonia.

In addition, our property insurance solutions provide households and businesses with protection and greater financial security. An important part of this support is also delivered through our assistance services, which offer customers fast, effective help when they need it most.

Customer trust is built on responsible business practices

We design our products to be appropriately tailored to different customer groups and presented in clear, understandable terms.

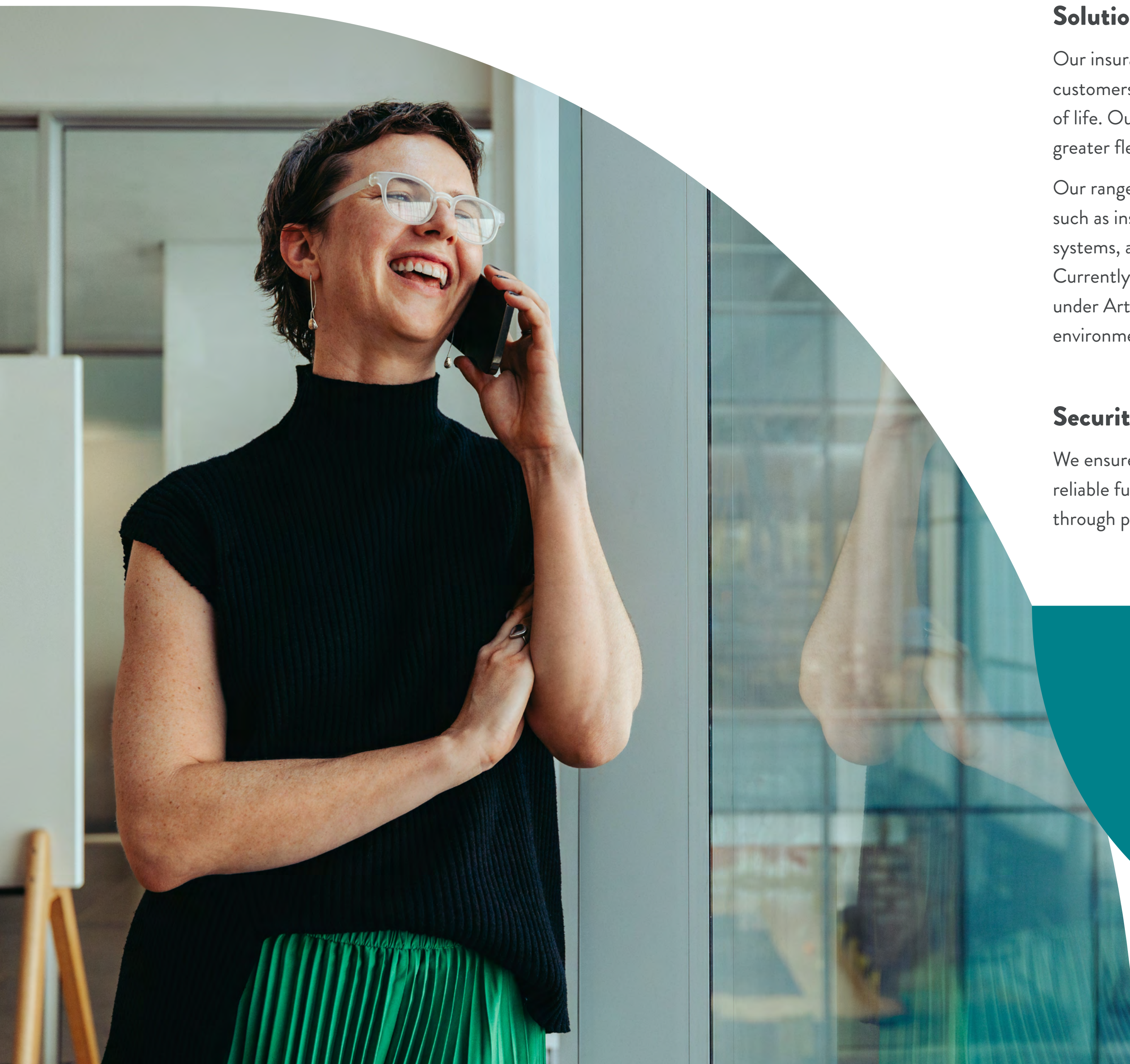
We regularly assess product development and approval processes across EU markets to ensure they meet customer needs while incorporating sustainability considerations.

At the Group level, we operate a structured complaints management system and maintain a central complaints register. We analyse customer feedback regularly and use it to improve processes.

We also place particular emphasis on:

- personal data protection,
- cybersecurity,
- ongoing employee training.

The quality of our customer experience is driven by the knowledge, responsiveness and accountability of **all our employees**



Solutions for every stage of life

Our insurance products and services are designed to reflect customers' evolving needs throughout the different stages of life. Our modular approach and digital channels provide greater flexibility and ease of use.

Our range of products also includes sustainable solutions, such as insurance for electric vehicles and solar power systems, as well as sustainable investment options. Currently, 12 of 19 Sava Infond sub-funds are classified under Article 8 of the SFDR, indicating that they promote environmental and social sustainability trends.

Security and stability of investments

We ensure the long-term security of savings and the reliable fulfilment of our obligations to policyholders through prudent asset management.

In line with the SFDR, we also provide customers in the EU markets with information on the sustainability characteristics of financial products.

Through continuous upgrades of our IT systems and control environment, we further strengthen asset security and operational stability.

Listening and improving – monitoring customer satisfaction

We monitor customer satisfaction by analysing loyalty and satisfaction metrics, as well as complaints and other feedback from across Group companies.

We systematically use these insights to enhance our products, services and digital solutions.

Our goal
is to provide a
simple, transparent
and responsive
customer experience

12 out of 19
Sava Infond sub-funds
promote environmental and
social sustainability trends

SUSTAINABILITY- ORIENTED GROUP GOVERNANCE



Leadership that builds trust

At the Sava Insurance Group, we act responsibly – not only because legislation and regulators require it, but also because we believe it is the right approach. We foster an environment defined by clear rules, open communication and accountable decision-making. We believe this forms the foundation of long-term stability and success.

Our actions are guided by the **Group’s code of ethics**, which sets out core values such as integrity, respect for human dignity, protection of trade secrets, fairness, professionalism and sustainability. This code is binding on all Group companies and all employees whose conduct contributes to the Group’s reputation.

Compliance and zero tolerance for irregularities

We take any form of misconduct seriously. We have established clear processes for identifying and addressing irregularities. Breaches of the code of ethics and other internal rules are handled by the compliance function. This ensures that every report is assessed impartially and responsibly, and that management and supervisory bodies are kept regularly informed.

Confidential adviser and whistleblower protection

Employees who identify irregularities have access to secure reporting channels, including anonymous options. We are committed to fostering an environment in which everyone feels safe to speak up.

A designated confidential adviser provides support and ensures that reports are handled with confidentiality.

Where necessary, he also cooperates with independent external experts. This system ensures that every report is treated seriously and impartially, with appropriate measures taken to protect the individual raising the concern.

Anti-corruption and respect for human rights

We actively prevent corruption, bribery and other unethical conduct through clearly defined rules and internal controls.

At the same time, we respect and promote human and labour rights, adhering to international standards and participating in global initiatives such as the UN Global Compact (UNGC). These principles are embedded in our operations and relationships, and they are regularly communicated to our employees.

Personal data protection and cybersecurity

We recognise the importance of responsibly handling personal data and pay particular attention to this area. In practice, this involves continuously improving processes, applying advanced technologies and providing regular employee training.

Data protection officers play a key role in ensuring consistent and professional privacy management across the Group.

We closely integrate data protection with cybersecurity to ensure a safe and reliable operating environment for everyone.

Supplier sustainability screening

We expect responsible conduct from our partners.

We assess suppliers using sustainability questionnaires that evaluate their practices in this area. These are used to assess compliance with environmental, social and ethical standards, including safe working conditions, protection of human rights and compliance with legal and tax obligations.

If suppliers do not meet our fundamental expectations, we may discontinue our cooperation with them.

Transparent reporting

As the parent company, Sava Re prepares a sustainability report for the entire Group in accordance with the requirements of the CSRD and the European Sustainability Reporting Standards (ESRS), while individual subsidiaries disclose their own sustainability data in line with applicable requirements (such as the SFDR, EU Taxonomy and others). This approach ensures greater transparency and clear accountability at all levels of operations. It also guarantees that sustainability-related information is consistent, comparable and accessible to regulators, employees, customers and the general public.

Participation in external initiatives and membership of organisations

We actively engage in broad professional and social initiatives that contribute to a responsible business environment:

- aligning with the UN sustainable development goals (SDGs),
- acting as a signatory of the UN Global Compact (UNGC), which is based on ten principles of responsible corporate governance, particularly in terms of human rights, labour standards and anti-corruption,
- engaging with local communities and participating in socially responsible projects and partnerships.

Our operations are fair, transparent and responsible – **without exception**



Fulfilment of sustainability commitments

► Select Sava Insurance Group sustainability performance indicators

Environmental aspect	2025	2022	Index 2025/2022
CO ₂ e emissions per employee (tonnes) – scope 1 and 2 (location-based method)	1.20	1.47	81.6
	2025	2024	Index 2025/2024
Percentage of paperless claims	61.4%	54.9%	111.8
Percentage of ESG-integrated investments as at 31 December	24.8%	23.6%	105.1
Social aspect	2025	2024	Index 2025/2024
Percentage of employees involved in annual performance appraisal interviews	56.6%	55.3%	102.4
Women as a percentage of all employees as at 31 December	60.0%	60.0%	100.0
Employee turnover rate	12.8%	16.2%	79.0
Number of injuries in the workplace	9	8	112.5
Average hours of training per employee	23	20.3	117.3
Heart for the World – corporate volunteering (hours)	7,985	6,574	121.5
Governance aspect	2025	2024	Index 2025/2024
Percentage of women in management positions	40%	32%	125.0
Percentage of women on Group companies' supervisory boards	24.7%	20%	123.5
Business volume (EUR)	1,133,637,585	1,035,134,973	109.5

We compare CO₂ emissions to 2022, our baseline year for monitoring the strategic decarbonisation target.

The carbon footprint data for 2022 are verified but are not subject to audit as part of this year's audit process, and may differ from the publicly available data in the annual reports for previous years. The data for 2022 and 2025 cover all locations where Group companies conduct their business operations.

The scope of the auditor's assurance includes only those indicators disclosed in the report, within the relevant ESRS disclosures, and linked to the defined targets and actions presented therein.

► Select Sava Re sustainability performance indicators

Environmental aspect	2025	2022	Index 2025/2022
CO ₂ e emissions per employee (tonnes) – scope 1 and 2 (location-based method)	0.84	1.31	64.1
Annual electricity consumption per employee (kWh)	1,250	1,485	84.2
Social aspect	2025	2024	Index 2025/2024
Percentage of employees involved in annual performance appraisal interviews	91.2%	90.5%	100.8
Women as a percentage of all employees as at 31 December	64.1%	64.9%	98.8
Employee turnover rate	3.6%	4.2%	85.7
Number of injuries in the workplace	0	2	
Average hours of training per employee	28.8	22	130.9
Governance aspect	2025	2024	Index 2025/2024
Percentage of women in management positions	25%	25%	100.0
Percentage of women on supervisory boards	50%	16.7%	299.9
Percentage of independent members on Sava Re's supervisory board	100%	100%	100.0

We compare CO₂ emissions to 2022, our baseline year for monitoring the strategic decarbonisation target.

The carbon footprint data for 2022 are verified but are not subject to audit as part of this year's audit process, and may differ from the publicly available data in the annual reports for previous years.

Indicators presented at the level of Sava Re are not subject to the auditor's assurance.



HEART FOR THE WORLD



Children's day, Kosovo
A picnic with games brings joy and laughter to children.



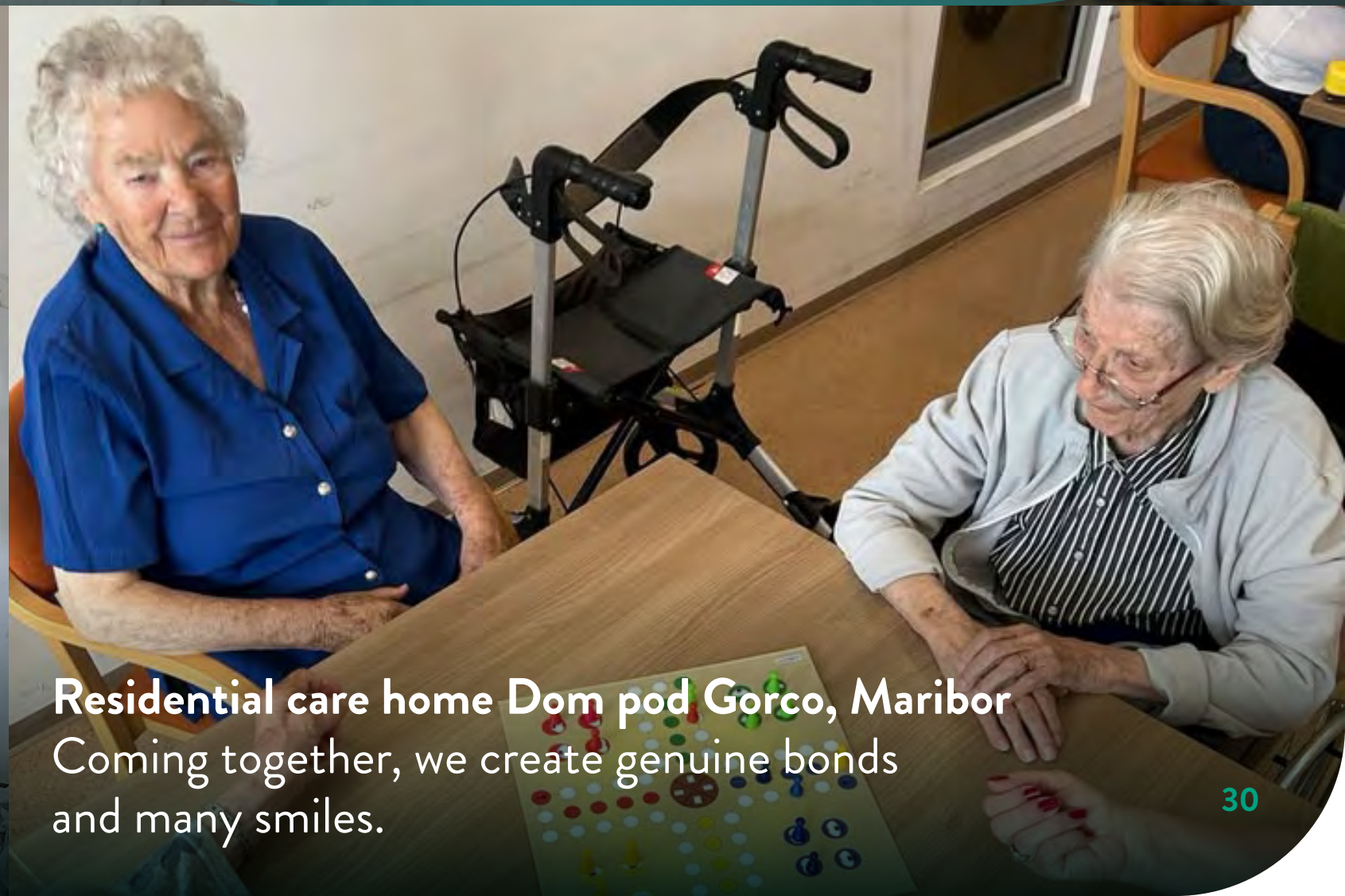
Slovenian Association of Friends of Youth – Children's holiday camp, Pacug, Portorož
We tidy and clean the areas where children spend their happiest summer days.



Slovenian Association of Friends of Youth – Camp Mojca, Dolenjske Toplice
We help set up a space for children to play and explore.



Dornava Training, Work and Care Centre
By joining forces, we improve the living spaces for people with special needs.



Residential care home Dom pod Gorco, Maribor
Coming together, we create genuine bonds and many smiles.



Supporting children, North Macedonia
Through play, we nurture imagination and connection.



Blood drive, Kosovo
By donating blood, we help save lives and strengthen solidarity.



Botanical gardens, Ljubljana
We help garden caretakers preserve valuable green spaces.



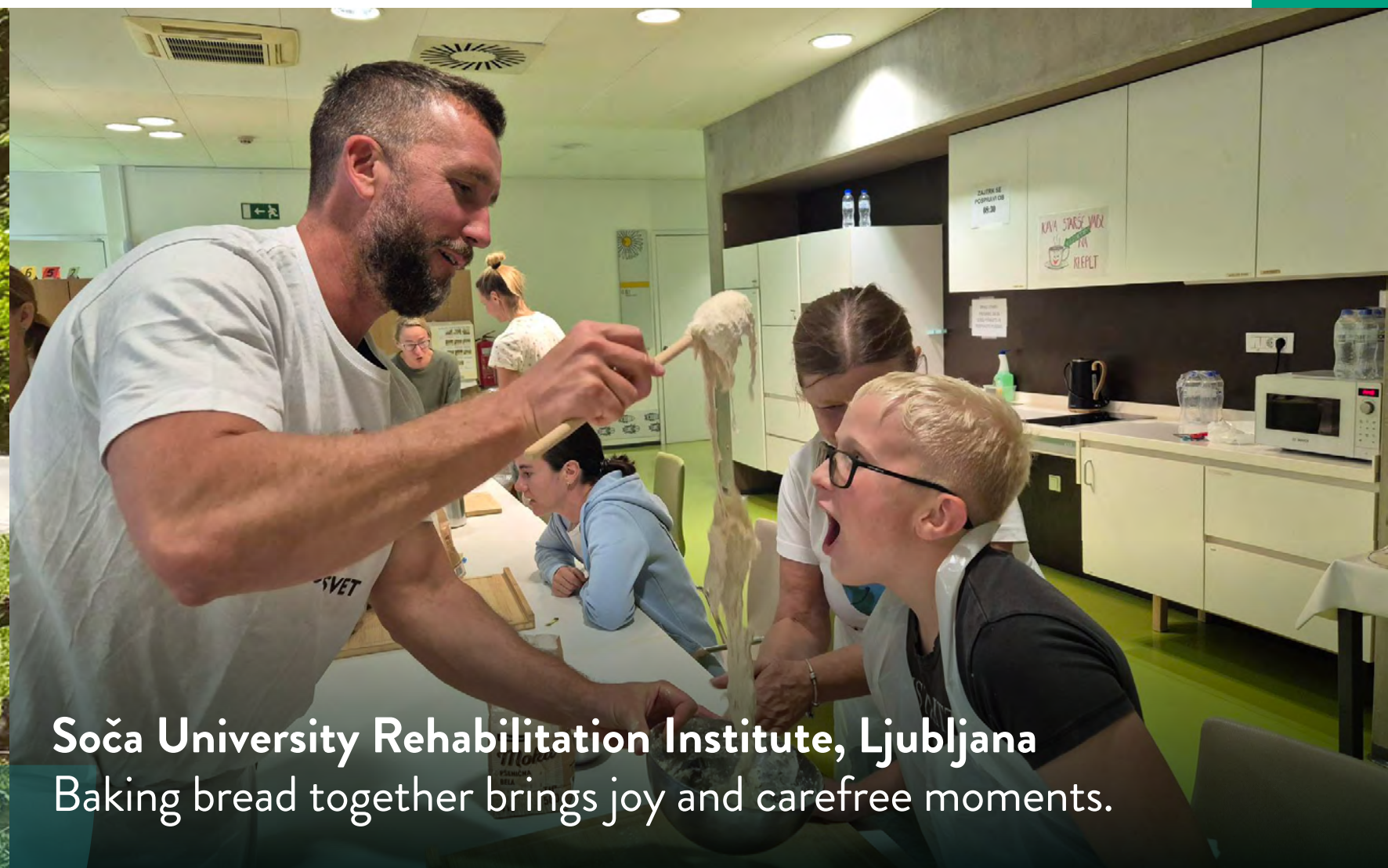
Reforestation, Celje
Planting trees, growing a greener future.



Animal shelter, Zagreb, Croatia
Caring for others strengthens our bonds and lifts our spirits.



Animal shelter, Osijek, Croatia
Walks and play brighten the day for dogs waiting for a new home.



Soča University Rehabilitation Institute, Ljubljana
Baking bread together brings joy and carefree moments.



Blood drive, North Macedonia
We show solidarity and help save lives through blood donation.



Sonček Association, Pragersko
We improve facilities to make the space more pleasant for residents.



Landscaping of Ulcinj Park, Montenegro
Hands-on work brings new life and makes room for new green stories.

KEY SUSTAINABILITY DISCLOSURES
of the Sava Insurance Group
and Sava Re d.d.
for 2025

Sava Re d.d.

Dunajska Cesta 56, P.O.B. 318,

SI-1001 Ljubljana, Slovenia

T +386 1 47 50 200

info@sava-re.si

www.sava-re.si

AMONG
GOOD PEOPLE



SAVA
INSURANCE
GROUP