

REPORT BY SAVA RE D.D. ON THE IMPLEMENTATION OF THE ENGAGEMENT POLICY AND VOTE IN 2024

In accordance with the Companies Act (Official Gazette of the Republic of Slovenia No. 65/09, as amended, hereinafter also "ZGD-1") and the guidelines of the Sava Insurance Group's Sustainability Investment Policy, in June 2024 Sava Re d.d. (hereinafter also "Sava Re" or the "Company") adopted the Engagement Policy of Sava Re d.d. (hereinafter also the "Policy") in order to ensure greater transparency of its investment strategies and to achieve more efficiently the goals and guidelines set out in the Group's Sustainability Investment Policy.

The Policy establishes the basic principles and procedures for engagement with issuers, voting at shareholder meetings and other forms of exercising rights arising from ownership of investments other than the Company's strategic investments. These are investments in equities and investment funds listed in registers of assets covering the liabilities of life reinsurance business, as laid down in the law governing the insurance sector.

The primary objective of investment management is to ensure that the Company has adequate assets of the appropriate type, maturity and liquidity to meet its reinsurance liabilities, which include life (re)insurance liabilities, at all times.

In managing its investments, the Company also seeks to achieve a target rate of return or profitability. Active management of the investment portfolios is important in achieving this objective, which means that the Company regularly monitors developments in the macroeconomic environment and the financial markets, as well as the performance of individual issuers.

The Company has established in its policy of engaging with issuers of financial instruments the criteria for attending general meetings, namely that the Company will attend a general meeting if:

- *the general meeting is held in the Republic of Slovenia and/or*
- *all invested funds to the equity of the company whose general meeting the participant will attend represents more than 1% of the total equity of that company.*

Notwithstanding the provisions of the preceding paragraph, the Company may decide whether or not to participate in the general meeting on the basis of a case-by-case assessment of the expected benefits for policyholders and other factors (inability to change the outcome of the vote, disproportionate costs in relation to the expected benefits, absence of benefits for investors, etc.).

The Company monitors the convening of general meetings through public announcements. On this basis, proposals for attendance or nonattendance at general meetings are made and approved by the Company's management board.

Sava Re does not use the services of proxy advisers.

Based on the above criteria, Sava Re attended one general meeting in 2024, specifically the general meeting of HIT d.d. held on 30 August 2024. The voting positions taken at the AGM are shown in the table below:

Seq. no.	Agenda item	Vote
1	Opening the meeting, establishing a quorum and introducing meeting bodies	/
2.1	The general meeting receives the annual report of HIT d.d. Nova Gorica and the HIT Group for the financial year 2023 and the auditor's report, the supervisory board's report and the supervisory board's approval of the annual report of the company and the HIT Group.	for information purposes
2.2	Information on the remuneration of the members of the management and supervisory boards.	for information purposes
2.3	Information on the remuneration of the members of the management and supervisory bodies of the subsidiaries for the financial year 2023 and the remuneration policy for the members of the management bodies of the company and the remuneration policy for the members of the management and supervisory bodies of the subsidiaries.	for information purposes
2.4	Appropriation of distributable profit for financial year 2023	FOR
2.5	Granting of discharge to the management board.	FOR
2.6	Granting of discharge to the supervisory board.	FOR
3	Remuneration of supervisory board members.	FOR

Ljubljana, 18 March 2025