



Sava Re d.d.
Dunajska 56, Ljubljana
Slovenia

In accordance with articles 130 and 155 of the Slovenian Financial Instruments Market Act (ZTFI-1, Official Gazette of the Republic of Slovenia, No. 77/2018, as amended) and the rules of the Ljubljana Stock Exchange d.d., the Company's management board announces the

Resolutions of the 37th general meeting of shareholders of Sava Re d.d., Dunajska 56, Ljubljana, held on 25 May 2021, starting at 3pm at the Janus Hall of the Austria Trend Hotel, Dunajska 154, Ljubljana, Slovenia.

During the general meeting, the attendance was as follows: 12,374,381 shares were represented, accounting for 71.86% of the share capital or 79.85% of 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 Tomaž Bajec as chairman of the general meeting.

The general meeting of shareholders hereby elects the credentials committee as follows: Gregor Mavsar (representative 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 12,374,381 votes cast, representing 71.86% of the share capital. Of these, 12,374,381 or 100% were in favour, and 0 or 0.00% were against.

2. Presentation of the 2020 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 2020 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 2020 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 that the remuneration policy for the members of the supervisory and management bodies of the Sava Insurance Group presented to the 36th general meeting held on 16 June 2020 had not been amended. The general meeting took note of the information on the remuneration of the members of the management and supervisory bodies received for the performance of their functions in the 2020 financial year. The general meeting took note of the 2020 annual report on internal auditing, including the opinion of the supervisory board thereon, and of the management board's report on own shares.

As the resolution is of an informative nature, it was not put to the vote.

The credentials committee established a change in the representation of shareholders at the general meeting. Then the attendance at the general meeting was as follows: 12,373,859 shares were represented, accounting for 71.86% of the share capital and 79.84% of voting rights. Each share carries one vote.

3. Appropriation of distributable profit and granting of discharge to the management and supervisory boards for 2020

RESOLUTION

3.1 The distributable profit of EUR 23,806,703.97 as at 31 December 2020 is to be appropriated as follows:

- ***An amount of EUR 13,173,041.60 is to be appropriated for dividends. The dividend is EUR 0.85 gross per share and is to be paid on 10 June 2021 to the shareholders entered in the shareholders' register as at 9 June 2021.***
- ***The remaining distributable profit of EUR 10,633,662.37 is to remain unappropriated.***

The resolution was passed.

There were 12,373,859 votes cast, representing 71.859% of the share capital. Of these, 12,260,237 or 99.082% were in favour, and 113,622 or 0.918% were against. There were 0 abstentions.

RESOLUTION

3.2 The general meeting hereby grants a discharge to the management board for the 2020 financial year.

The resolution was passed.

There were 12,373,849 votes cast, representing 71.859% of the share capital. Of these, 12,372,714 or 99.991% were in favour, and 1,135 or 0.009% were against. There were 10 abstentions.

RESOLUTION

3.3 The general meeting hereby grants a discharge to the supervisory board for the 2020 financial year.

The resolution was passed.

There were 12,373,649 votes cast, representing 71.858% of the share capital. Of these, 12,371,756 or 99.985% were in favour, and 1,893 or 0.015% were against. There were 210 abstentions.

4. Election of supervisory board members

RESOLUTION

4.1 The general meeting took note that the terms of office of three members of the supervisory board are to expire on 16 July 2021.

The resolution was passed.

There were 12,373,849 votes cast, representing 71.859% of the share capital. Of these, 12,373,314 or 99.996% were in favour, and 535 or 0.004% were against. There were 10 abstentions.

RESOLUTION

4.2. The general meeting elects Keith William Morris as a new member of the supervisory board to represent the interests of shareholders. The four-year term of office of the elected supervisory board member is to start on 17 July 2021 and continue until 17 July 2025.

The resolution was passed.

There were 12,373,859 votes cast, representing 71.859% of the share capital. Of these, 12,341,048 or 99.735% were in favour, and 32,811 or 0.265% were against. There were 0 abstentions.

RESOLUTION

4.3. The general meeting elects Matej Gomboši as a new member of the supervisory board to represent the interests of shareholders. The four-year term of office of the elected supervisory board member is to start on 17 July 2021 and continue until 17 July 2025.

The resolution was passed.

There were 11,071,250 votes cast, representing 64.294% of the share capital. Of these, 11,062,319 or 99.919% were in favour, and 8,931 or 0.081% were against. There were 1,302,609 abstentions.

RESOLUTION

4.4. The general meeting elects Klemen Babnik as a new member of the supervisory board to represent the interests of shareholders. The four-year term of office of the elected supervisory board member is to start on 17 July 2021 and continue until 17 July 2025.

The resolution was passed.

There were 12,373,849 votes cast, representing 71.859% of the share capital. Of these, 12,364,906 or 99.928% were in favour, and 8,943 or 0.072% were against. There were 10 abstentions.

ACTIONS TO CHALLENGE RESOLUTIONS

Two shareholders announced a legal action to challenge a general meeting resolution no. 3.1:

- Andrej Osterc, Ljubljana
- VZMD, Ljubljana

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%
Intercapital Securities Ltd., fiduciary account	2,439,852	15.74%
Republic of Slovenia	2,392,436	15.44%
European Bank for Reconstruction and Development	1,071,429	6.91%
Raiffeisen Bank Austria d.d., fiduciary account	764,606	4.93%
Total	9,712,206	62.67%

The Management Board of Sava Re d.d.

Marko Jazbec, Chairman



Polona Pirš Zupančič, Member



Jošt Dolničar, Member



Peter Skvarča, Member

