

# Notice of 42nd general meeting of shareholders

42nd GENERAL MEETING OF SHAREHOLDERS  
OF SAVA RE D.D., LJUBLJANA

Monday, 11 May 2026, at 13:00  
DoubleTree by Hilton Ljubljana, Janus Hall  
Dunajska Cesta 154, Ljubljana

Pursuant to Article 296 of the Slovenian Companies Act (ZGD-1), the management board of Sava Re d.d., Ljubljana, Dunajska Cesta 56,

## hereby calls the **42nd General Meeting of Shareholders of Sava Re d.d., Ljubljana,**

to be held on Monday, 11 May 2026, at 13:00 in the Janus Hall of the DoubleTree by Hilton Hotel Ljubljana (formerly the Austria Trend Hotel), Dunajska Cesta 154, 1000 Ljubljana.

### Agenda and proposed resolutions

#### **ITEM 1: Opening of the general meeting and election of the meeting bodies**

Marko Jazbec, chairman of the Sava Re management board, opens the general meeting and proposes that the officers of the general meeting be elected. The general meeting will be attended by a notary, who will be present by invitation.

##### **PROPOSED RESOLUTION 1**

*The general meeting hereby elects Stojan Zdolšek as the chairman of the general meeting.*

*The general meeting hereby elects the credentials committee as follows: Gregor Mavsar (representative of Ixtlan Forum d.o.o.), and Nika Matjan and Marko Prinčič (representatives of Sava Re d.d.).*

#### **ITEM 2: Annual reporting**

##### **PROPOSED RESOLUTION 2**

*The general meeting takes note of the following reports:*

- *the adopted audited Annual Report of the Sava Insurance Group and Sava Re d.d. for 2025, together with the independent auditor's reports and the supervisory board's report on its activities, including its opinion on the audited annual report;*
- *the Annual Report of the Internal Audit Department on Internal Auditing for 2025, including the supervisory board's opinion thereon, and*
- *the management board's report on treasury shares.*

This agenda item is for information purposes only and will not be voted on.

## **ITEM 3: Appropriation of distributable profit and granting of discharge**

### **PROPOSED RESOLUTION 3.1**

*The general meeting hereby adopts the following resolution on the appropriation of distributable profit. The distributable profit for 2025, totalling EUR 57,429,261.65, is to be appropriated as follows:*

- *An amount of EUR 42,618,664.00, corresponding to a gross dividend of EUR 2.75 per share, is to be appropriated for dividends. The dividend is to be paid out on 11 June 2026 to shareholders of record as at 10 June 2026.*
- *The remaining distributable profit of EUR 14,810,597.65 is to be left unallocated and be carried forward to subsequent years.*

*The proposal for the appropriation of distributable profit is based on the number of treasury shares as at 31 December 2025. Up to the date of the general meeting, the number of shares entitled to dividends may change as a result of any potential sale of treasury shares. If this situation arises, adjusted figures for the appropriation of distributable profit will be proposed to the general meeting. However, the proposed gross dividend will remain unchanged at EUR 2.75 per share.*

### **PROPOSED RESOLUTION 3.2**

*The general meeting hereby grants discharge to the management board for the financial year 2025.*

### **PROPOSED RESOLUTION 3.3**

*The general meeting hereby grants discharge to the supervisory board for the financial year 2025, as constituted during that year.*

## **ITEM 4: Election of supervisory board member**

### **PROPOSED RESOLUTION 4.1**

*The general meeting takes note of the statement by Davor I. Gjivoje Jr on his resignation as a member and chairman of the Company's supervisory board. His resignation took effect on 25 February 2026.*

### **PROPOSED RESOLUTION 4.2**

*The general meeting hereby elects Mojca Osolnik Videmšek as a new member of the supervisory board to represent shareholders' interests. The four-year term of office of the newly elected supervisory board member is to start on 12 May 2026 and continue until 12 May 2030.*

## ITEM 5: Remuneration of supervisory board members and the members of its committees

### PROPOSED RESOLUTION 5

- Members of the supervisory board receive an attendance fee for each session attended, which is the same for all supervisory board members and amounts to EUR 360.00 gross. Each member of any supervisory board committee receives an attendance fee for each committee session attended in the amount of 80% of the attendance fee set for supervisory board sessions. The attendance fee for correspondence sessions is 80% of the regular session fee. Without prejudice to the above and irrespective of the number of sessions attended, every member of any supervisory board committee is entitled to receive, in any one financial year, attendance fees of up to 50% of the fixed annual remuneration for performing the function of a supervisory board member. Without prejudice to the above and irrespective of the number of supervisory board or committee sessions attended, every supervisory board member who is a member of any supervisory board committee is entitled to receive, in any one financial year, attendance fees relating to supervisory board and committee sessions of up to 75% of the fixed annual remuneration for performing the function of a supervisory board member.*
- In addition to attendance fees, each supervisory board member receives a fixed remuneration for performing his or her function in the amount of EUR 21,000.00 gross per year. The supervisory board chair also receives an additional 50% of the fixed remuneration for performing the function of a supervisory board member, and the vice-chair or deputy chair of the supervisory board receives an additional 10% of the fixed remuneration for performing the function of a supervisory board member. Each member of any supervisory board committee receives additional remuneration for performing his or her function of 25% of the fixed remuneration of a supervisory board member. The chair of any committee is entitled to receive additional remuneration for performing the function in the amount of 37.5% of the fixed remuneration for performing the function of a supervisory board member. Without prejudice to the above and irrespective of the number of committees he or she serves on or chairs, any member of any supervisory board committee is entitled to receive, in any financial year, additional remuneration for performing his or her duties of up to 50% of the fixed annual remuneration for performing the function of a supervisory board member. Without prejudice to the above and irrespective of the number of committees he or she serves on or chairs, if the term of office of any supervisory board member is less than one financial year, such a member of a supervisory board committee is entitled to receive, in any financial year, additional remuneration for performing his or her duties of up to 50% of the fixed remuneration for performing the function of a supervisory board member with regard to entitlements to payments for the period covering such a member's term of office in the relevant financial year.*
- Each supervisory board member receives fixed remuneration and additional remuneration for performing his or her function, with monthly payments proportional to the function performed, as long as he or she continues to perform that function. The monthly payment is one-twelfth of the stated annual amounts.*
- The aggregate limit on attendance fees and additional remuneration for a supervisory board member in no way affects the obligation to actively participate in all sessions of the supervisory board or its committees of which he or she is a member, and to perform his or her obligations in accordance with the law.*
- Supervisory board members are entitled to reimbursement of transport costs and accommodation costs related to their activities as supervisory board members up to the amount prescribed by regulations on the reimbursement of work-related costs and other*

*income not included in the tax base (provisions relating to transport and transient lodging on business trips), based on submitted receipts (or, in the case of using their own vehicle, based on a mileage calculation). The amount to which a supervisory board member is entitled under the above provisions is grossed up so that the net payment represents reimbursement of actual travel costs. The number of kilometres travelled is determined based on the distance between places calculated using the public AMZS website. Accommodation costs will only be reimbursed if the supervisory board member's permanent or temporary residence is at a distance of 100 kilometres or more, if the member is unable to return because of unavailable public transport as per the timetable or for other objective reasons.*

6. *This resolution will come into effect upon its adoption by the general meeting and will apply from 1 June 2026. It revokes resolution no. 6, adopted by the general meeting at its 31st session on 30 August 2016.*

## **ITEM 6: Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2025**

### **PROPOSED RESOLUTION 6**

*The general meeting hereby approves the Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2025.*

## **ITEM 7: Remuneration Policy for Members of Management and Supervisory Bodies of Sava Re d.d.**

### **PROPOSED RESOLUTION 7**

*The general meeting takes note of and hereby approves the Remuneration Policy for Members of Management and Supervisory Bodies of Sava Re d.d. as drafted. The Policy applies from 1 June 2026. Upon entry into force of this Policy, the Remuneration Policy for Members of the Supervisory and Management Bodies of Sava Re d.d., which was presented to the general meeting at its 40th session on 27 May 2024, ceases to apply.*

## 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 items 4 and 5 is the supervisory board; the joint proposers of the other resolutions are the supervisory and management boards.

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

The general meeting materials, including proposed resolutions with explanations, the audited Annual Report of the Sava Insurance Group and Sava Re d.d. for 2025, the report of the supervisory board, the corporate governance statement, the Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2025, and other materials pursuant to Article 297a(2) of ZGD-1, are available at the Company's registered office in Ljubljana, Dunajska Cesta 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 the 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(3) of ZGD-1 and detailed information on the rights of shareholders relating to placing items on the agenda, making counter proposals to resolutions and making voting proposals, as well as those on the rights of shareholders to be informed (see Articles 298(1), 300(1), 301 and 305 of ZGD-1) are published on 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 the general meeting. The request must include a written proposed resolution to be decided by the general meeting, or, if no resolution is decided on under an agenda item, an explanation to the

agenda item. Pursuant to Article 298(3) of ZGD-1, the management board will publish any additional agenda items that shareholders will send to the Company no later than seven days after the publication of the notice of the general meeting. Requests for placing items on the agenda may be sent by email to [info@sava-re.si](mailto: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 the general meeting, any shareholder proposal if sent to the Company within seven days of the notice of the 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 ZGD-1, shareholders are not required to explain their voting proposals. Any shareholder proposal is to be published and communicated pursuant to Article 296 of ZGD-1, if it is sent to the Company reasonably substantiated within seven days of the publication of the notice of the general meeting. Proposed resolutions and voting proposals should be emailed to the Company at [info@sava-re.si](mailto:info@sava-re.si).

### **Shareholders' right to be informed**

Shareholders are entitled to ask questions at the general meeting and request information on the Company's affairs required to decide on agenda items, and they are entitled to exercise their right to be informed in accordance with Article 305(1) of 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 general meeting – that is, by 7 May 2026 – and must be registered holders of shares listed in the central register of book-entry securities with KDD – Central Securities Clearing Corporation, Ljubljana (KDD) at the end of the seventh day before the general meeting.

Registration forms should be sent to the following address: Sava Re d.d., Management Board – for the general meeting of shareholders, Dunajska Cesta 56, 1000 Ljubljana, Slovenia. Registration forms may also be emailed to the Company at [info@sava-re.si](mailto:info@sava-re.si) or by means of a standard form message for the exercise of shareholders' rights at the general meeting of shareholders sent by KDD via a secure website.

Registration forms, requests for placing items on the agenda, proposed resolutions and voting proposals emailed to the Company must bear either the handwritten or qualified electronic signature of a natural person; for legal entities, documents must bear either the handwritten or qualified electronic signature of the legal representative, along with the legal entity's stamp or seal, if used. The Company has the right to request personal identification of shareholders or proxies who have sent registration forms, requests or proposals by email and to verify the authenticity of their signatures.

All shareholders entitled to attend the general meeting may appoint proxies 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 general meeting notice to the day of the general meeting. Proxy appointment forms may be emailed to the Company at [info@sava-re.si](mailto:info@sava-re.si) and must bear either the handwritten or qualified electronic signature of a natural person; for legal entities, the forms must bear either the handwritten or qualified electronic signature of the legal representative, along with the legal entity's stamp or seal, 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. Shareholders may revoke a proxy appointment at any time up to the date of the general meeting in the same manner as it was granted.

If an intermediary other than the ultimate shareholder is entered in the central register of book-entry securities with KDD as the holder of

the shares, the shareholders may exercise their voting rights on the basis of the proof referred to in Article 235c2(2) of ZGD-1, demonstrating the identity of the ultimate shareholder on the record date. To this end, an intermediary that provides share custody, share management or securities account services on behalf of a shareholder must, at the shareholder's request, issue the appropriate evidence without delay. In accordance with Article 235c2 of ZGD-1, which provides that instructions for the exercise of shareholders' rights may be transmitted by electronic means, standard form messages for the exercise of shareholders' rights at the general meeting (including registration and proxy forms), either sent by KDD or previously received by KDD through intermediaries, will also be taken into account.

An intermediary may not exercise or delegate the exercise of voting rights in respect of shares that the intermediary does not own unless authorised in writing by the shareholder. The intermediary must ensure that the authorisation/proxy can be verified. To attend the general meeting and exercise voting rights on behalf and for the account of the shareholder, an intermediary must submit a proxy form to the Company.

In accordance with section 8 "Relations with shareholders", paragraph 8.2, of the Slovenian Corporate Governance Code for Listed Companies dated 4 December 2024, Sava Re encourages all major shareholders, in particular institutional investors and the government, to make public their policy on the management of their investment in Sava Re, such as the voting policy, the type and frequency of their engagement in governance activities and the dynamics of their communication with the management or supervisory bodies of Sava Re.

Shareholders and/or their legal representatives or proxies must provide personal identification and a written proxy appointment upon request; legal representatives must also 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 31 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 treasury shares with no voting rights attached.

Shareholders are requested to register at the reception desk upon arrival, at least one hour before the beginning of the general meeting, by signing the attendance list and collecting electronic voting handsets along with the materials required for voting.

**The Management Board of Sava Re d.d.**

**Sava Re d.d.**

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