
Pursuant to Article 296 of the Slovenian Companies Act, the management board of Sava Re d.d., Ljubljana, Dunajska 56

hereby calls

**the 38th General Meeting of Shareholders
of Sava Re d.d., Ljubljana,**

to be held on **Thursday, 23 June 2022**, at 10am in the Janus Hall of the Austria Trend Hotel Ljubljana, Dunajska cesta 154, 1000 Ljubljana.

Agenda and proposed resolutions:

1. Opening the meeting, establishing a quorum and appointing meeting bodies

The general meeting establishes whether a quorum is present, after which meeting bodies are appointed as necessary in order for the general meeting to transact business. The general meeting will be attended by a notary, who will be present by invitation.

2. Presentation of the 2021 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; presentation of the 2021 annual report on internal auditing, including the opinion of the supervisory board thereon; and the management board's report on own shares

The general meeting took note of the approved audited annual report for the 2021 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 takes note of the 2021 annual report on internal auditing, including the opinion of the supervisory board thereon, and of the management board's report on own shares.

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

3. Appropriation of distributable profit and granting of discharge to the management and supervisory boards for 2021

PROPOSED RESOLUTION NO. 3.1

"The distributable profit of EUR 37,053,726.07 as at 31 December 2021 is to be appropriated as follows:

- An amount of EUR 23,246,544.00 is to be appropriated for dividends. The dividend is EUR 1.50 gross per share and is to be paid on 12 July 2022 to the shareholders entered in the shareholders' register as at 11 July 2022.
- The remaining distributable profit of EUR 13,807,182.07 is to remain unappropriated.

The proposal for the appropriation of distributable profit is based on the number of own shares as at 31 December 2021. On the date of the general meeting, the number of shares entitled to dividends may change as a result of disposals of own shares. Should the number of own shares change, adjusted figures for appropriation of the distributable profit will be proposed to the general meeting of shareholders, while the dividend per share of EUR 1.50 remains unchanged.

PROPOSED RESOLUTION NO. 3.2

The general meeting hereby grants a discharge to the management board for the 2021 financial year.

PROPOSED RESOLUTION NO. 3.3

The general meeting hereby grants a discharge to the supervisory board for the 2021 financial year.

4. Appointment of audit firm for the financial years 2022, 2023 and 2024

PROPOSED RESOLUTION

The general meeting appoints the audit firm Deloitte Revizija d.o.o., Dunajska cesta 165, 1000 Ljubljana as auditor for the financial years 2022, 2023 and 2024.

5. Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2021 and Remuneration Policy for Members of Management and Supervisory Bodies of Sava Re d.d.

PROPOSED RESOLUTION NO. 5.1

The general meeting takes note of and approves the Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2021

PROPOSED RESOLUTION NO. 5.2

The general meeting takes note of and approves the Remuneration Policy for the Members of the Supervisory and Management Bodies of the Company as proposed.

6. Briefing of the general meeting on the change in supervisory board member representing employee interests

The general meeting takes note that, on 31 December 2021, the term of office of Mateja Živec as a member of the supervisory board representing employee interests expired based on her statement of resignation. The Sava Re workers' council appointed Edita Rituper as a new member of the supervisory board to represent employee interests. Her term of office runs from 1 January 2022 to 12 June 2023.

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

Shareholder information

Access to general meeting materials, proposed resolutions with explanations and information relating to the general meeting:

The proposer of the resolution under agenda item 4 is the supervisory board; the joint proposers of the remaining 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 (<http://seonet.ljse.si>), on the AJPES website (<http://www.ajpes.si>) and on the Company's official website (<http://www.sava-re.si>).

The general meeting materials, including proposed resolutions with explanations; the annual report of the Sava Insurance Group and Sava Re d.d. for 2021; the report of the supervisory board; the corporate governance statement; the Directors' Remuneration Report of Sava Re d.d. for 2021, the Remuneration Policy for Members of Management and Supervisory Bodies of Sava Re d.d., and other materials pursuant to Article 297(a) of the Slovenian Companies Act (ZGD-1), are available at the Company's registered office in Ljubljana, Dunajska 56, every working day between 9am and 3pm 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, paragraph 3, of ZGD-1 and detailed information on the rights of shareholders relating to placing items on the agenda, making counter proposals to resolutions, making voting proposals and relating to the rights of shareholders to be informed (see Articles 298 (paragraph 1), 300 (paragraph 1), 301 and 305 of ZGD-1) is 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, paragraph 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.

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 will be published and advised pursuant to Article 296 of ZGD-1, if 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.

Shareholders' right to be informed

Shareholders are entitled to put questions to 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, paragraph 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 session of the general meeting – that is, by Sunday, 19 June 2022 – and must be registered holders of shares listed in the central register of book-entry securities at the end of the seventh day prior to the general meeting session.



Registration forms must be sent to the following address: Sava Re d.d., Management Board – for the general meeting, Dunajska 56, 1000 Ljubljana, Slovenia. Registration forms may also be emailed to the Company at info@sava-re.si.

Registration forms, requests for placing items on the agenda, proposed resolutions and voting proposals emailed to the Company must be sent as a scanned document, including a handwritten signature of the natural person; for legal entities, documents must include a handwritten signature of the legal representative with the stamp of the legal entity 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 are entitled to 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 9am to 3pm from the day of the publication 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 (as a scanned document attached to the email). Natural persons must include a handwritten signature. Legal entities must include a handwritten signature of the legal representative with the stamp or seal of the legal entity, 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. A proxy appointment may be revoked in the same manner as given up until the day of the general meeting.

If an intermediary other than the ultimate shareholder is entered in the central register of book-entry securities with KDD (Slovenia's Central Securities Clearing Corporation) as the holder of the shares, the shareholders may exercise their voting rights on the basis of the proof referred to in Article 235.c2, paragraph 2, of ZGD-1, demonstrating the identity of the ultimate shareholder on the record date.

An intermediary may not exercise or delegate the exercise of voting rights in respect of shares that the intermediary does not own unless authorised to do so 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.

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 own shares with no voting rights attached.

Shareholders are requested to register upon arrival, a minimum of one hour prior to the beginning of the session, at the reception desk, by signing an attendance list and collecting electronic voting handsets along with the materials required for voting.



We ask all shareholders to please strictly adhere to all policies and procedures in place to prevent the spread of Covid-19 during the meeting.

Management board
of Sava Re d.d.