

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 41st General Meeting of Shareholders  
of Sava Re d.d., Ljubljana,**

to be held on **Monday, 26 May 2025**, at 13.00 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 2024 audited annual report, including the auditor's opinion; presentation of the report of the supervisory board on its activities, including its opinion on the audited annual report; presentation of the 2024 annual report on internal auditing, including the opinion of the supervisory board thereon; and the management board's report on treasury shares**

The general meeting takes note of the approved audited annual report for the financial year 2024, 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 2024 annual report on internal auditing, including the opinion of the supervisory board thereon, and of the management board's report on treasury shares.

This agenda 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 2024**

**PROPOSED RESOLUTION NO. 3.1**

The distributable profit of EUR 56,542,806.98 as at 31 December 2024 is to be appropriated as follows:

- An amount of EUR 34,869,816.00 is to be appropriated for dividends. The gross dividend is EUR 2.25 per share, payable on 11 June 2025 to shareholders of record on 10 June 2025.
- The remaining distributable profit of EUR 21,672,990.98 is to remain unappropriated.

The proposal for the appropriation of distributable profit is based on the number of treasury shares as at 31 December 2024. On the date of the general meeting, the number of shares entitled to dividends may change as a result of disposals of treasury shares. Should the number of treasury shares change, adjusted figures for the appropriation of the distributable profit will be proposed to the general meeting of shareholders, whereas the dividend per share of EUR 2.25 will remain unchanged.

PROPOSED RESOLUTION NO. 3.2

The general meeting hereby grants discharge to the management board for the financial year 2024.

PROPOSED RESOLUTION NO. 3.3

The general meeting hereby grants discharge to the supervisory board for the financial year 2024.

**4. Election of supervisory board members**

PROPOSED RESOLUTION NO. 4.1

The general meeting takes note that the terms of office of three supervisory board members representing shareholder interests are due to expire on 17 July 2025.

PROPOSED RESOLUTION NO. 4.2

The general meeting hereby elects Mojca Androjna as a new supervisory board member to represent the shareholders. The four-year term of office of the elected supervisory board member is to start on 18 July 2025 and continue until 18 July 2029.

PROPOSED RESOLUTION NO. 4.3

The general meeting hereby re-elects Klemen Babnik as a new member of the supervisory board to represent the shareholders.

The four-year term of office of the elected supervisory board member is to start on 18 July 2025 and continue until 18 July 2029.

PROPOSED RESOLUTION NO. 4.4

The general meeting hereby elects Nataša Damjanovič as a new supervisory board member to represent the shareholders. The four-year term of office of the elected supervisory board member is to start on 18 July 2025 and continue until 18 July 2029.

**5. Appointment of audit firm for the financial years 2025, 2026 and 2027**

PROPOSED RESOLUTION

The general meeting hereby appoints the audit firm Deloitte Revizija d.o.o., Dunajska Cesta 165, 1000 Ljubljana, to audit the financial statements of Sava Re d.d. and the consolidated financial statements of the Sava Insurance Group and to provide limited assurance on the consolidated sustainability report of the Sava Insurance Group for the financial years 2025, 2026 and 2027.

**6. Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2024**

PROPOSED RESOLUTION

The general meeting takes note of and approves the Directors' Remuneration Report of Sava Re d.d. for the Financial Year 2024.

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**Shareholder information**

**Access to general meeting materials, proposed resolutions with explanations and 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](https://seonet.ljse.si)), on the Ajpes website ([www.ajpes.si](https://www.ajpes.si)) and on the Company's official website ([www.sava-re.si](https://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 2024, the report of the supervisory board, the corporate governance statement, the Directors' Remuneration Report of Sava Re d.d. for 2024, 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 22 May 2025 – 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, 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 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 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) (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 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, the intermediary must, at the request of the shareholder, promptly provide the shareholder on whose behalf the intermediary provides safekeeping, administration or securities account management services for shares with the relevant evidence. 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 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.

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.**