

# The resolutions of the 20<sup>th</sup> regular Shareholders' Meeting of Sava d.d.

that was held on Tuesday, 29 April 2014, at 10.00 a.m. in the Livada Congress Hall of the Livada Prestige Hotel in Terme 3000 – Moravske Toplice, Kranjčeva 12, 9226 Moravske Toplice.

Total number of shares with voting right represented in the Shareholders' Meeting amounted to 1,233,267, representing 61.45% of total share capital of the company and 62.40% of total shares with voting right.

## I. RESOLUTIONS OF THE 20<sup>TH</sup> REGULAR SHAREHOLDER'S MEETING OF SAVA d.d.

### 1. Opening the Shareholders' Meeting, election of its bodies and establishing a quorum

PROPOSED RESOLUTION:

*The Shareholders' Meeting becomes acquainted that the Shareholders' Meeting is attended by the notary assistant Nataša Dolenc, and appoints the Shareholders' Meeting bodies: Stojan Zdolšek, attorney-at-law, as a chairperson of the Shareholders' Meeting, Jasmina Kovačič as a vote counter and Petra Sever as a typist.*

Voting results:

- The number of shares with the valid votes cast: 1,233,267.
- The proportion of these shares in the share capital: 62.40%.
- The number of votes cast FOR: 1,233,152, representing 99.99% of votes cast.
- The number of votes cast AGAINST: 115, representing 0.01% of votes cast.
- The number of ABSTENTIONS: 0.

*The resolution was adopted as proposed.*

### 2. Presentation of the audited annual report of Sava d.d. and audited consolidated annual report of the Sava Group for 2013 together with a written report by the Supervisory Board; information about remunerations of the Management Board and Supervisory Board members in 2013; making a decision on granting discharge from liability to the Management Board and Supervisory Board

PROPOSED RESOLUTION:

a.) *The Shareholders' Meeting becomes acquainted with the audited annual report of Sava d.d. for 2013, the audited consolidated annual report of the Sava Group for 2013, and a written report by the Supervisory Board for 2013.*

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PROPOSED RESOLUTION:

b.) *The Shareholders' Meeting grants discharge from liability to the Management Board, thereby confirming and approving of the work of the Management Board of the company in the financial year 2013.*

Voting results:

- The number of shares with the valid votes cast: 1,233,267.
- The proportion of these shares in the share capital: 62.40%.
- The number of votes cast FOR: 1,232,635, representing 99.95% of votes cast.
- The number of votes cast AGAINST: 632, representing 0.05% of votes cast.
- The number of ABSTENTIONS: 0.

*The resolution was adopted as proposed.*

PROPOSED RESOLUTION:

c.) *The Shareholders' Meeting grants discharge from liability to the Supervisory Board, thereby confirming and approving of the work of the Supervisory Board of the company in the financial year 2013.*

Voting results:

- The number of shares with the valid votes cast: 1,098,344.
- The proportion of these shares in the share capital: 55.57%.
- The number of votes cast FOR: 1,097,548, representing 99.93% of votes cast.
- The number of votes cast AGAINST: 796, representing 0.07% of votes cast.
- The number of ABSTENTIONS: 134,923.

*The resolution was adopted as proposed.*

### 3. Simplified reduction in the share capital

PROPOSED RESOLUTION:

*The share capital of the company shall reduce from the present amount of €25,441,851.48 by the amount of €11,381,256.97, after which it amounts to €14,060,594.51. A simplified reduction in the share capital is carried out according to Article 379 of the Companies Act-1. The purpose of reducing the company's share capital is to cover the loss from the previous business year. The share capital is reduced on the basis of the audited financial statements as at 31 December 2013. Since the share capital of the company is distributed into 2,006,987 ordinary personal no-par value shares, the attributable amount of each share in the share capital is reduced due to share capital reduction. As the attributable amount of each share in the share capital after its reduction amounts to €7.006, the reduction is carried out without aggregating the shares and with the unchanged number of shares, respectively. Owing to a simplified reduction in the share capital, the Shareholders' Meeting adopts an amendment to the Article 3.1 of the Articles of Association as follows: 3.1. The company's share capital amounts to €14,060,594.51.*

Voting results:

- The number of shares with the valid votes cast: 1,233,267.
- The proportion of these shares in the share capital: 62.40%.
- The number of votes cast FOR: 1,231,183, representing 99.83% of votes cast.
- The number of votes cast AGAINST: 2,084, representing 0.17% of votes cast.
- The number of ABSTENTIONS: 0.

*The resolution was adopted as proposed.*

### 4. Appointing an auditor

PROPOSED RESOLUTION:

*The auditing company Deloitte revizija d.o.o., Dunajska cesta 165, 1000 Ljubljana shall be appointed as the auditor of the financial statements of Sava d.d. and the Sava Group for 2014.*

Voting results:

- The number of shares with the valid votes cast: 1,233,266.
- The proportion of these shares in the share capital: 62.40%.
- The number of votes cast FOR: 1,232,243, representing 99.92% of votes cast.
- The number of votes cast AGAINST: 1,023, representing 0.08% of votes cast.
- The number of ABSTENTIONS: 1.

*The resolution was adopted as proposed.*

## II. ANNOUNCED CHALLENGING ACTIONS

No announced challenging actions were filed in.