



Sava, d.d.

Družba za upravljanje in financiranje

Dunajska cesta 152, 1000 Ljubljana

Pursuant to the 2nd paragraph of Article 295 of the Companies Act-1 (ZGD-1) in conjunction with Article 151.a of the Financial Operations, Insolvency Proceedings and Compulsory Dissolution Act (hereafter: ZFPIPPP Act) and Article 130 of the Financial Instruments Market Act (hereafter: ZTFI Act), item 6.3 of the Articles of Association of Sava, družba za upravljanje in financiranje, d.d., and the rules of Ljubljana Stock Exchange d.d., the Management Board hereby convenes

the 22nd regular Shareholders' Meeting

to be held on Friday, 10 June 2016 at 10:00 a.m., Tacit Hall of the Grand Hotel Primus, Terme Ptuj,
Pot v Toplice 9, 2251 Ptuj.

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

The Management Board proposes that the Shareholders' Meeting passes the following resolution:

"The Shareholders' Meeting is informed that the Shareholders' Meeting is attended by the notary Vojko Pintar and appoints the bodies of the Shareholders' Meeting as follows:

- Chairperson of the Shareholders' Meeting: attorney-at-law Stojan Zdolšek.*
- Credentials Committee: Kaja Terlikar (chairperson), Gregor Pirc (member)."*

2. Briefing about the audited annual report of Sava d.d. and the audited consolidated annual report of the Sava Group for 2015 with the accompanying written report by the Supervisory Board of the company and the information about remunerations of the Management Board and Supervisory Board members in 2015; deciding on granting discharge from liability to the Management Board and Supervisory Board

The Management Board and Supervisory Board propose that the Shareholders' Meeting adopts the following resolutions:

- a) "The Shareholders' Meeting is briefed about the audited annual report of Sava d.d. for 2015, the audited consolidated annual report of the Sava Group for 2015, and a written report by the Supervisory Board for 2015."*
- b) "The Shareholders' Meeting grants discharge from liability to the Management Board, thereby confirming and approving of the work of the company's Management Board in the financial year 2015."*
- c) "The Shareholders' Meeting grants discharge from liability to the Supervisory Board, thereby confirming and approving of the work of the company's Supervisory Board in the financial year 2015."*

3. Appointing a Supervisory Board member

The Supervisory Board proposes that the Shareholders' Meeting adopts the following resolutions:

- a) *"The Shareholders' Meeting hereby establishes that a four-year term of office of Supervisory Board members—shareholder representatives Roman Ambrož, Rok Ponikvar and Miran Kraševc expires on 28 June 2016."*
- b) *"The Shareholders' Meeting of Sava d.d. elects Tina Pelcar Burgar, Miran Kraševc and Dejan Rajbar as Supervisory Board members—shareholder representatives. The newly elected Supervisory Board members shall begin their four-year term of office on 29 June 2016. This resolution shall enter into force under the suspensive condition which is complied with if the court approves of it in accordance with item 1 from the first paragraph of Article 151.a of the ZFPPIPP Act."*

INFORMATION FOR THE SHAREHOLDERS

The materials for the Shareholders' Meeting from the second paragraph of Article 297.a of the Companies Act-1, including the annual reports, the report by the Supervisory Board and the independent auditor's report, as well as substantiation of the proposed Supervisory Board members with presentation of their past professional qualifications and work they are currently carrying out and all the circumstances that could lead to a conflict of interest and their bias, are available for shareholders' insight in the company's reception office (9th floor), Dunajska cesta 152, Ljubljana, every work day from 9:00 a.m. to noon, and that as of 9 May 2016. As of the same date, the materials can be accessed at www.sava.si, too.

Pursuant to Article 298 of the Companies Act -1, shareholders may request within seven days after announcing this call the Agenda be amended. A written proposal for a resolution, on which the Shareholders' Meeting shall decide, should be attached to their complete and timely sent request, or if the Shareholders' Meeting shall not pass a resolution in connection with the individual Agenda item, an explanation to the Agenda item. The counter-proposals by shareholders to the individual Agenda items that will be explained in writing and sent within seven days after announcing this call will be published in accordance with Article 300 of the Companies Act-1 in the same manner as this call. The company will deal with those requests for amending the Agenda and counter-proposals, which are sent within due time by post at the address of Sava d.d., Pravna pisarna, Dunajska cesta 152, 1000 Ljubljana, Slovenia, or via telefax at +386 4 206 64 46. In compliance with par. 4.2 of the applicable Corporate Governance Code for Slovenia, the company invites the major shareholders to make the public acquainted with their policy of managing their investment in the joint stock company Sava d.d.

In accordance with the provisions of Article 151.a. of the ZFPPIPP Act and regardless the general rules about the powers of insolvent debtor's bodies, the Shareholders' Meeting of an insolvent debtor may only adopt (i) a resolution on recalling or dismissing and a resolution on appointing a member of insolvent debtor's supervisory body provided that such a decision is approved of by the court; (ii) a resolution on changing the amount of share capital in order to carry out financial restructuring under Article 191 of the ZFPPIPP Act; (iii) a resolution on increasing the amount of share capital through new contributions in cash if the financial restructuring plan of an insolvent debtor envisages a financial restructuring measure of increasing share capital through new contributions in cash; and (iv) any other resolution required for carrying out financial restructuring measures defined in the financial restructuring plan provided that such a decision is approved of by the court.

The Shareholders' Meeting may be attended by the shareholders who at the end of the fourth day before the Shareholders' Meeting (cut-off day) are registered as share owners in the central registry of dematerialised securities and have on the very same day a legitimate voting right on any other legitimate base, respectively, as well as their proxies and representatives subject to their written registration sent to the address from the preceding paragraph at least at the end of the fourth day prior to the Shareholders' Meeting. At the request, shareholders and their representatives or proxies, respectively, have to identify themselves with a personal identity document and a written power of attorney, whereas legal representatives shall also produce an abstract from the register of companies.

Shareholders shall pass the resolutions under Agenda item 1, 2 and 3 by a simple majority of cast declared votes.

Shareholders vote in person, through their representative or proxy. The power of attorney shall be in writing and sent to the company, which keeps it during the entire period of the power of attorney relation. The form for implementing the voting right through proxy can be accessed on the company's website. A shareholder may send a power of attorney any time before the Shareholders' Meeting in the manners and at addresses defined in the second paragraph of this call.

The hall will open one hour prior to the beginning of the session.

At the Shareholders' Meeting, shareholders may exercise their right for information from the first paragraph of Article 305 of the Companies Act -1, which includes the data about the company matters under the Agenda items, including legal and business relations with the related companies.

Further information on shareholders' rights from the first paragraph of Article 298, the first paragraph of Articles 300, 301 and 305 of the Companies Act-1 can be accessed on the company's website at www.sava.si.

President of the Management Board: Gregor Rovčanšek