

**SUMMARY OF THE SUBMISSIONS OF THE GENERAL MEETING
AGENDA ITEMS
AND
PROPOSED RESOLUTIONS OF THE AGENDA ITEMS**

CIG PANNÓNIA LIFE INSURANCE PLC.

(registered office: 1097 Budapest Könyves Kálmán krt. 11, „B” building; company registration number: 01 10 045857; court of registration: Fővárosi Törvényszék Cégbírósága (in English: Company Registry Court of Budapest - Capital Regional Court)

**FOR THE ANNUAL GENERAL MEETING HELD ON 17 APRIL
2025**

The planned date of the General Meeting:	17 April 2025 (Thursday) 10:00 o'clock
The venue of the General Meeting:	Courtyard by Marriott Budapest City Center, 1088 Budapest, József körút 5. 1. emelet Jászai Mari terem
The mode of the participation at the General Meeting:	personal presence or upon proxy
The form of the General Meeting:	meeting
COAF event ID:	HU20250306021798

The Management Board of **CIG Pannónia Életbiztosító Nyilvánosan Működő Részvénytársaság** (in English: **CIG Pannónia Life Insurance Public Limited Company**) (registered office: 1097 Budapest Könyves Kálmán krt. 11, „B” building; company registration number: 01 10 045857 (**Company**)) shall hereby convene its **Annual Ordinary General Meeting for 17 April 2025 at 10:00**, of which agenda is included in the announcement of the general meeting invitation letter disclosed in the defined mode set forth in Point 8 of Chapter VIII. of the Articles of Association of the Company. The announcement of the general meeting invitation letter has been published on the website of the Company (www.cigpannonia.hu), on the official publication site hosted by the National Bank of Hungary (www.kozzetetelek.hu) and on the website of the Budapest Stock Exchange (www.bet.hu).

ITEMS ON THE AGENDA OF THE PLANNED GENERAL MEETING

1. Decision on the approval of the Company's annual report for 2024 prepared in accordance with the International Financial Standards (IFRS) adopted by the EU based on the proposal of the Management Board, the opinion of the Audit Committee and the Supervisory Board and the Statement of the Auditor;
2. Decision on the approval of the consolidated financial statements of the Company for the year 2024 prepared in accordance with the International Financial Standards (IFRS) adopted by the EU based on the proposal of the Management Board, the opinion of the Audit Committee and the Supervisory Board and the Statement of the Auditor;
3. Decision on the utilization of the profit after tax for 2024;
4. Decision on the approval of the Corporate Governance and Management Report (CGR) of the Company for the year 2024



5. Decision on the evaluation of the work performed by the Management Board, and on issuing the discharge of liability for its members
6. Decision on the approval of the Rules of Procedure of the Supervisory Board;
7. Opinion vote on the Company's Remuneration Report;
8. Information on the General Meeting authorization to purchase own shares, decision on the authorization to acquire own shares.

1. AGENDA ITEM: DECISION ON THE APPROVAL OF THE COMPANY'S ANNUAL REPORT FOR 2024 PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCE STANDARDS (IFRS) ADOPTED BY THE EU BASED ON THE PROPOSAL OF THE MANAGEMENT BOARD, THE OPINION OF THE AUDIT COMMITTEE AND THE SUPERVISORY BOARD AND THE STATEMENT OF THE AUDITOR

Submission to the agenda item No. 1:

In the context of the herein agenda item, the Management Board shall hereby inform its Esteemed Shareholders that it has prepared the Company's **separate** annual report for the year 2024, compiled in line with IFRS and respectively, the Management Board has taken measures to disclose it to the Shareholders by publishing it on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary, thereby accessible and downloadable without restrictions.

The Management Board, with its Management Board Resolution of CIG Pannónia Life Insurance Plc. No. 25/2025. 03. 26. made the decision to submit the Company's **separate** non-consolidated annual report for the year 2024 compiled in line with IFRS including all annexes thereto, with a balance sheet total of **HUF 169 345 million**, with a profit after tax of **HUF 695 million**, and with a total comprehensive income of **HUF 1 240 million** for the Shareholders for an approval, stating that the company's capital adequacy ratio is stable at 201%.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that it has prepared its management report, included in the Company's separate annual report of the Company, on the Company's business performance, development and position for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the management report for the General Meeting.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that the Supervisory Board and the Audit Committee of the Company has prepared the Supervisory Board and Audit Committee Report for the year 2024, which is included in the Company's separate annual report for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest

Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the Supervisory Board and Audit Committee Report for the General Meeting.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that the Auditor of the Company has prepared the *Audit Report*, which is included in the Company's separate annual report for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the Audit Report for the General Meeting.

In accordance with the foregoing, the Management Board shall propose the approval of the following General Meeting Resolution.

Proposal for resolution to the agenda item No. 1

General Meeting Resolution No. [■]/2025 (IV.17.):

With its present resolution, the General Meeting adopts the **SEPARATE FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR 2024 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS ADOPTED BY THE EUROPEAN UNION, together with all annexes thereto**

- › with a balance sheet total of **HUF 169,345 million**,
- › with an after-tax profit and loss of **HUF 695 million**, and
- › with a total comprehensive income of **HUF 1,240 million**.

By virtue of this resolution, the Management Board has read and taken note of the management report, included in the separate annual report of the Company for the year 2024, on the Company's business performance, development and position prepared by the Management Board, the Supervisory Board and Audit Committee Report compiled by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor, all for the year 2024.

2. AGENDA ITEM: DECISION ON THE APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY'S FOR THE YEAR 2024 PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCE STANDARDS (IFRS) ADOPTED BY THE EU BASED ON THE PROPOSAL OF THE MANAGEMENT BOARD, THE OPINION OF THE AUDIT COMMITTEE AND THE SUPERVISORY BOARD AND THE STATEMENT OF THE AUDITOR

Submission to the agenda item No. 2:

In the context of the herein agenda item, the Management Board has compiled and adopted with its resolution No. 26/2025. 03. 26. its draft **consolidated** annual report, the relevant draft management report on the Company's business performance, development and position of the Company, and the relevant audit report and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith they are accessible and downloadable without restrictions.

Based on the business management of 2024, in its submission the Management Board emphasises that

- › Our Company is following the defined Growth Strategy, which is reflected in the increase in premiums and new acquisitions, as well as in the growth dynamics,
- › Our consolidated profit after tax increased by HUF 2,7 billion in one year - 66% growth compared to last year's IFRS 17 result - reaching a record HUF 6,742 million (Our consolidated net profit, adjusted for the result of the Italian surety products and the impact of the extra profit tax),
- › Our premium income increased by 34% to more than HUF 14.5 billion - Life Insurance premiums by 35% and EMABIT premiums by 31% - in one year compared to the previous financial year 2023, reaching HUF 57.3 billion,
- › The premium growth was driven by our investment unit-linked life insurance (HUF 8.7 billion growth), our corporate property insurance and our group accident and health insurance products (HUF 2.7 billion and HUF 1.7 billion annual growth respectively).

The consolidated solvency of the Group under Solvency II was 194 percent at the end of 2024, thus it exceeded significantly the 150 percent required by the Supervisory Authority, 50 percent volatility buffer included.

In addition to the hereinabove, the Management Board proposes the submission of the consolidated annual report of the Company compiled in line with the IFRS for the year 2024 with a balance sheet total of **HUF 183,672 million**, with an after-tax profit and loss of **HUF 1,279 million**, and with a total comprehensive income of **HUF 1,728 million** to the General Meeting for approval.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that it has prepared its management report, included in the Company's consolidated annual report of the Company, on the Company's business performance, development and position for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the management report for the General Meeting.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that the Supervisory Board and the Audit Committee of the Company has prepared the Supervisory Board and Audit Committee Report for the year 2024, which is included in the Company's consolidated annual report for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary– and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the Supervisory Board and Audit Committee Report for the General Meeting.

Furthermore, the Management Board shall hereby inform its Esteemed Shareholders that the Auditor of the Company has prepared the Audit Report, which is included in the Company's consolidated annual report for the year 2024, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

The Management Board proposes the acknowledgement of the Audit Report for the General Meeting.

In accordance with the foregoing, the Management Board shall propose the approval of the following General Meeting Resolution:

Proposal for resolution to the agenda item No. 2

General Meeting Resolution No. [■]/2025 (IV.17.):

By virtue of its present resolution, the General Meeting adopts its **CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT OF THE COMPANY FOR THE YEAR 2024 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS, ADOPTED BY THE EUROPEAN UNION, together with all annexes thereto**

- › **with a balance sheet total of HUF 183,672 million,**
- › **with an after-tax profit and loss of HUF 1,279 million, and**
- › **with a total comprehensive income of HUF 1,728 million.**

By virtue of this resolution, the Management Board has read and taken note of the management report, included in the consolidated annual report of the Company for the year 2024, on the Company's business performance, development and position prepared by the Management Board, the Supervisory Board and Audit Committee Report compiled

by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor, all for the year 2024.

3. AGENDA ITEM: DECISION ON THE UTILIZATION OF THE PROFIT AFTER TAX FOR THE YEAR 2024

Submission to the agenda item No. 3:

In 2021 the Company decided to develop a genuine corporate and a company group strategy, with elements - among others – of rebuilding the property insurance (non life) sales and business line on the Hungarian market, changing the personal insurance sales product mix, adjusting the focal sales figures, establishing the missing sales channels, as well as increasing the sales capacity of the existing channels, which implicitly requires the existence and funding of an investment period. During the year 2024, our Company has taken further substantial steps towards the full achievement of the outlined goal, and accordingly, it has developed and operates the reinsurance framework both in its staff and in its regulatory and contractual framework and is proceeding in all respects along the Growth Strategy announced on 19 July 2021.

The above-mentioned tasks, as well as the additional - particularly investment-intensive - plans

- (i) on the one hand, in terms of financing, the IT developments to be implemented in the area of developing customizable insurance products with the help of artificial intelligence, and on the other hand, are highlighted
- (ii) As part of its continuous monitoring activities, the Management Board has deemed it necessary to conduct a strategic review of the so-called Italian affairs¹ primarily affecting its 100% subsidiary, CIG Pannónia Első Magyar Általános Biztosító Zrt. (EMABIT), encompassing both litigation and non-litigation strategic elements. This initiative aims to ensure that, as a result of this process and based on a comprehensive situation analysis, future scenarios arising from these matters can be managed prudently, and that in the current stable growth phase, as regarded by management, the realization of further strategic objectives can occur through the "cleansing" of external and historical obstructive circumstances and negative elements.

This issue concerning the guarantee capital requires additional resources, the provision of which – even if only temporarily and without overriding the Company's conservative dividend policy and commitment in this regard – has negatively affected the dividend payment capability projected for the fiscal year despite the results achieved.

The Management Board has emphasised the importance and priority of a conservative dividend policy both in the Growth Strategy and in its consistent communication based on it, but has identified constraints at the close of the 2024 financial year that will periodically prevent the payment of dividends from last year's results despite this, that the technical (profit and loss reserve)

¹ **Italian affairs:** a summary name for the risks and their management in EMABIT's Italian claims cases, covering in particular the management of these cases and the strategy for the management of ongoing legal cases, the status and review of existing claims and recourse reserves.



potential is given, but that, in the light of the current state of knowledge and taking into account the time factor, it is necessary and even expected, from a prudential point of view, to ensure the transparency of the reserves that can be used to "run" the Italian business, in accordance with our current knowledge, while focusing on the development of the insurance business and improvements.

With regard to the background to the temporary non-payment of dividends, the Management Board underlines the importance it attaches to the presence of a public shareholding, which is the basis for sufficient liquidity and shareholder control and a guarantee of a long-term regulated market presence, and therefore hopes that the present proposal will not hinder our efforts to develop and maintain an investor base optimised for the Company's operations.

Based on all this, our proposal is:

Proposal for resolution to the agenda item No. 3

General Meeting Resolution No. [■]/2025 (IV.17.):

The General Meeting decides that the Company shall not pay dividends from its profit after tax and retained earnings for the financial year 2024.

4. AGENDA ITEM: DECISION ON THE APPROVAL OF THE CORPORATE GOVERNANCE REPORT OF THE COMPANY (CGR) FOR THE YEAR 2024

Submission to the agenda item No. 4:

The Management Board shall hereby inform its Esteemed Shareholders that the Company has prepared its Corporate Governance Report presenting its corporate governance practice, and respectively, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the National Bank of Hungary – and herewith it is accessible and downloadable without restrictions.

By submitting the Corporate Governance Report to the General Meeting, the Management Board fulfils its obligation specified under Section 3:289 (1) of Act V of 2013 on the Civil Code (**Civil Code**), according to which the Management Board of a public company limited by shares shall present at the annual general meeting a report on the corporate governance policy of the company in compliance with the rules of the given stock exchange for its actors, and the Management Board summarises the responsible corporate governance practices applied by the Company in the previous financial year and declares the deviations it made to the Corporate Governance Recommendations of the Budapest Stock Exchange. Considering that the shares of the Company are securities admitted to trading on the regulated market and are traded in the premium category of the Budapest Stock Exchange, the Management Board of the Company submits the Corporate Governance Report to the general meeting for the fourteenth time this year, which was prepared in accordance

with the Corporate Governance Recommendations of the Budapest Stock Exchange and was approved by the Supervisory Board of the Company in advance².

The Management Board proposes the adoption of the Corporate Governance Report for the General Meeting.

Proposal for resolution to the agenda item No. 4:

General Meeting Resolution No. [■]/2025 (IV.17.):

The General Meeting approves the corporate governance report for the year 2024 prepared in accordance with the Corporate Governance Recommendations of the Budapesti Értéktőzsde Nyrt. (in English: Budapest Stock Exchange Plc.) and approved by the Supervisory Board of the Company in advance.

5. AGENDA ITEM: DECISION ON THE EVALUATION OF THE WORK PERFORMED BY THE MANAGEMENT BOARD AND ON ISSUING THE DISCHARGE OF LIABILITY FOR ITS MEMBERS

Submission to the agenda item No. 5:

According to Section 5 of Chapter VIII of the Articles of Association of the Company, and in compliance with Section 3:117(1) of the Civil Code, at the request of the executive officer, the supreme body of the Company shall grant, simultaneously with approving the account, a discharge of liability certifying the compliance of management activities during the previous financial year. By granting the discharge of liability, the general meeting shall verify that the members of the management board performed their work by giving priority to the interests of the Company during the period under review.

If the discharge of liability is granted, then the Company may enforce its claim for damages against the executive officer for the violation of management obligations only if the facts and information underlying the discharge of liability were false or incomplete.

² Regarding the Corporate Governance Report, the Management Board informs the Esteemed Shareholders that stock exchange companies must declare their responsible corporate governance practices in two manners. In the first part of the corporate governance report, the companies shall provide an accurate, comprehensive and easily understandable report on their responsible corporate governance practices applied during the financial year concerned, including a description of the corporate governance policy and the possible extraordinary circumstances. In the second part of the corporate governance report, in accordance with the “comply or explain” principle, the companies shall report on the compliance with the provisions of each section (“R” – recommendations) of the recommendation, and whether they apply the proposals (“P” – proposals) specified therein. To the extent that the practices followed by the company limited by shares is consistent with the provisions of the sections considered as recommendations of the Corporate Governance Recommendations of the Budapest Stock Exchange, then such shall be marked with the answer “yes”. If the company limited by shares does not apply any of the recommendations or applies such in a different way, then the company limited by shares shall explain the nature of and the reason for the deviation (“comply or explain” principle). In case of proposals, the companies shall indicate only whether they apply the given guidelines or not, there is no opportunity to give a separate explanation.



The Supervisory Board supports the adoption of the proposal for resolution.
Proposal for resolution to the agenda item No. 5

General Meeting Resolution No. [■]/2025 (IV.17.):

The General Meeting shall accept the work of the Management Board for the financial year 2024 pursuant to Chapter VIII, Section 5 of the Company's Articles of Association and grant the members of the Management Board the discharge of liability pursuant to Section 3:117(1) of Act V of 2013 on the Civil Code.

The General Meeting states that

dr. Bogdánffy Péter	the Chairperson of the Management Board
dr. Fedák István	member of the Management Board
dr. Dakó Gábor	member of the Management Board
Ódorné Angyal Zsuzsanna	member of the Management Board³

performed the management activity properly in the financial year 2024, and the General Meeting decides to grant the discharge of liability for the financial year 2024. The granting of the discharge of liability verifies that the members of the Management Board managed the Company by giving priority to the interests of the Company in 2024.

6. AGENDA ITEM: DECISION ON THE APPROVAL OF THE RULES OF PROCEDURE OF THE SUPERVISORY BOARD

Submission to the agenda item No.6.:

In accordance with Section 3:122(3) of the Civil Code [The operation of the supervisory board] the supervisory board establishes its own rules of procedure, and it is approved by the main body of the business association.

The currently effective rules of procedure of the supervisory board (**Procedure⁴**), on the basis of which the board performs its tasks, were consolidated and entered into force on April 24, 2020, with the changes in the meantime - the 11/2024. (IV. 18.) Rules of Procedure approved by resolution of the General Meeting. The Company carried out the preparation for the review of the Rules of Procedure with due regard to the instructions and practical operation of the Supervisory Board, on the basis of which the Supervisory Board determined that it is suitable for the efficient and effective performance of the Board's work and provides a suitable framework for it, so only clarifications of certain provisions that also define the framework of the work are justified, and certain additions in the light of Recommendation No. 12/2023 (XI.27.) of the Hungarian National Bank on climate and environmental risks and the integration of environmental sustainability aspects in the activities of insurers and compliance with it.

³Ódorné Angyal Zsuzsanna resigned from her position in the Company and its subsidiary, CIG Pannónia Első Magyar Általános Biztosító Zrt., effective 2 February 2024.

⁴ Version 2.1, which would become 2.2 due to the modification



Paragraph 2 of Point III of the currently effective Rules of Procedure provides as follows:

As a general rule, the meeting is convened by the person – appointed by the Chairman - by sending an e-mail 5 calendar days before the meeting. The message shall be accompanied by the proposals. The annexes shall be delivered to the members by uploading them to the repository, which shall be made available to the members of board. The notification message shall include the agenda, venue, date and time of the meeting and the place and fact of access to the submissions.

As a result of this proposal, the Rules of Procedure would be substantially amended as underlined in Paragraph 2 of point III on page 4:

As a general rule, the meeting is convened by the person – appointed by the Chairman - by sending an e-mail 5 calendar days before the meeting. ~~The message shall be accompanied by the proposals. The annexes shall be delivered to the members by uploading them to the repository, which shall be made available to the members of board.~~ The notification message shall include the agenda, venue, date and time of the meeting and the place and fact of access to the submissions. The written submissions for each agenda item shall, as a general rule, be sent (uploaded) to the members at least three (3) business days before the meeting using the corporate repository provided for this purpose. The Company shall endeavour to send the submissions to the members at least five (5) business days before the final deadline. The submissions will be delivered to the members by uploading them to the repository via the repository access provided to the members of the Board.

The following points would be added to Paragraph 1 of point IV of the current Rules of Procedure:

*(m) monitor and supervise the Company's strategy and its practical implementation
(n) monitor the climate change and environmental risks to the Company and their potential changes (if necessary) by reporting to the person in charge of the risk control function, and monitor the sustainability action plan.*

As a result of this proposal, the Rules of Procedure would be substantially amended as underlined in Paragraph 1 of point IV on page 6:

Rights and obligations of the Supervisory Board:

- a) examine all proposals submitted to the General Meeting and present its position thereon at the General Meeting;*
- b) the Supervisory Board may inspect the documents, accounting records and books of the Company, may request information from the officers and employees of the Company, may examine the Company's payroll, cash, securities and goods and contracts and have them examined by an expert;*
- c) if it wishes to engage experts for its auditing activities, the management shall comply with the Supervisory Board's request to this effect;*
- (d) if the Supervisory Board considers that the management's activities are in conflict with the law, the articles of association or the decisions of the company's supreme body, or otherwise prejudicial*



to the interests of the company, it may convene an extraordinary meeting of the company's supreme body to discuss the matter and take the necessary decisions;

e) accept the report of the Management Board on the management, assets and business policy of the company;

f) the auditor may attend the meetings of the Supervisory Board with the right to be present in person and, if the Supervisory Board so requests, the auditor shall be required to attend the meetings of the Supervisory Board;

g) to place on the agenda matters proposed by the auditor for discussion;

h) discuss the proposals of the Bit. 84 (2) on the compliance of the person responsible for compliance with the laws and regulations, prepared at least once a year;

i) where the company or its management engages the company's statutory auditor to provide other professional services and the engagement fee, the type of work or any other circumstances relating to the engagement may involve a significant expense to the owners, create a conflict of interest or in any other way materially affect the conduct of business;

j) decide on the proposals put forward by the Audit Committee;

k) discuss the report of the Audit Committee.

l) decide on the use of external consultants, on the basis of information from the Audit Committee,

m) monitor and supervise the Company's strategy and its practical implementation

n) monitor climate change and environmental risks to the Company and their potential changes (if necessary) through reporting to the person responsible for the risk control function, and monitor the sustainability action plan.

Proposal for resolution to the agenda item No. 6

General Meeting Resolution No. [■]/2025 (IV.17.):

The General Meeting approves the revised Rules of Procedure of the Supervisory Board.

Point III, Paragraph 1 of the Rules of Procedure of the Supervisory Board is amended as follows:

As a general rule, the meeting shall be convened by the person appointed by the Chairman by sending an electronic message by e-mail 5 calendar days before the date of the meeting. The notification message shall include the agenda, venue, date and time of the meeting and the place and fact of access to the proposals. The written submissions for each agenda item shall, as a general rule, be sent (uploaded) to the members at least three (3) working days before the meeting using the body's dedicated storage space. The Company shall endeavour to send the submissions to the members at least five (5) working days in total before the final deadline. The submissions will be delivered to the members by uploading them to the repository via the repository access provided to the members.

Point IV, Paragraph 1 of the Rules of Procedure of the Supervisory Board is amended as follows:

Rights and obligations of the Supervisory Board:



- a) examine all proposals submitted to the General Meeting and present its position thereon at the General Meeting;*
- b) the Supervisory Board may inspect the documents, accounting records and books of the Company, may request information from the officers and employees of the Company, may examine the Company's payroll, cash, securities and goods and contracts and have them examined by an expert;*
- c) if it wishes to engage experts for its control activities, the management shall comply with the Supervisory Board's request to this effect;*
- d) if the Supervisory Board considers that the management's activities are in conflict with the law, the articles of association or the decisions of the company's supreme body, or otherwise prejudicial to the interests of the company, it may convene an extraordinary meeting of the company's supreme body to discuss the matter and take the necessary decisions;*
- e) accept the report of the Board of Directors on the management, assets and business policy of the company;*
- f) the auditor may attend the meetings of the Supervisory Board with the right to be present in person and, if the Supervisory Board so requests, the auditor shall be required to attend the meetings of the Supervisory Board;*
- g) to place on the agenda matters proposed by the auditor for discussion;*
- h) discuss the proposals of the Bit. 84 (2) on the compliance of the person responsible for compliance with the laws and regulations, prepared at least once a year;*
- i) where the company or its management engages the company's statutory auditor to provide other professional services and the engagement fee, the type of work or any other circumstances relating to the engagement may involve a significant expense to the owners, create a conflict of interest or in any other way materially affect the conduct of business;*
- j) decide on the proposals put forward by the Audit Committee;*
- k) discuss the report of the Audit Committee.*
- l) decide on the use of external consultants, on the basis of information from the Audit Committee,*
- m) monitor and supervise the Company's strategy and its practical implementation*
- n) monitor climate change and environmental risks to the Company and their potential changes (if necessary) through reporting to the person responsible for the risk control function, and monitor the sustainability action plan*

7. AGENDA ITEM: OPINION VOTE ON THE COMPANY'S REMUNERATION REPORT

Submission to the agenda item No. 7:

The Company is obliged to prepare a remuneration report (**Report**) annually according to the remuneration policy, first for the year 2021 and then for every year thereafter.

The Report discussed according to the recommendations of the Nomination and Remuneration Committee and adopted by the Management Board shall be clear and understandable, and shall be

suitable for providing a comprehensive overview of all the remuneration granted in the last (2024) financial year or payable based on its results to the directors (Management Board member/supervisory board member/Chief Executive Officer/Deputy Chief Executive Officer, jointly referred to as Directors), including newly employed directors in the financial year (2024).

According to the Report, the remuneration system of the Company which is determined by the regulatory environment due to its presence in the regulated market, is sufficiently detailed, transparent and accessible to the public, will be presented related to the financial year concerned (2024), and it also - as a reference - contains the contents of the "Company's Remuneration Report for the 2021 business year" adopted by the General Meeting on April 19, 2022, in the report for the 2022 business year published in the following year 2023, as well as the report for the financial year 2023 published in 2024. All this contributes to the public – by comparing three financial years – to ascertain by means of feedback for the 2024 financial year whether the remuneration of the persons holding the position of director is compliant with the provisions of the Company's Uniform Remuneration System, its business strategy, its established goals and the sustainability of development in the medium and long term.

The Report includes all remuneration received from the companies that belong to the same group which includes the parent company under Act C of 2000 on Accounting and all subsidiaries thereof.

The permanent auditor of the Company verified whether the pieces of information specified in the relevant and currently effective law were included in the remuneration report.

Furthermore, the Management Board has taken measures to disclose the thereof for the Shareholders – on the website of the Company, on the website of the Budapest Stock Exchange and on the official publication site hosted by the Hungarian National Bank – and herewith it is accessible and downloadable without restrictions.

Proposal for resolution to the agenda item No. 7

General Meeting Resolution No. [■]/2025 (IV.17.):

The General Meeting approves and agrees with the contents of the Remuneration Report of the Company for the 2024 financial year, and it approves the formal and content elements thereof.

8 AGENDA ITEM: INFORMATION ON THE GENERAL MEETING AUTHORIZATION TO PURCHASE OWN SHARES, DECISION ON THE AUTHORIZATION FOR TO ACQUIRE OWN SHARES.

Submission to the agenda item No. 8:

The Management Board notes that by virtue of its Resolution No. **13/2024. (IV.18.)** the 2024 general meeting of the Company authorised the Management Board to acquire its own shares. In

accordance with Section 3:223(1) of the Civil Code, the Management Board was authorised to acquire the ownership of the dematerialised ordinary shares issued by the Company with the nominal value of HUF 33, (i.e. thirty-three Hungarian Forints) in favour of the Company, according to the terms and conditions specified in the General Meeting Resolution referred to above.

Subsection (1) of Section 3:223 [Decision on the own share acquisition] of the Act V of 2013 on the Civil Code (**Civil Code**) stipulates that own shares may be acquired by means of a contract for pecuniary interest upon the general meeting authorizing the management board in advance to acquire them, expressly specifying the type and class of shares that can be acquired, their quantity and nominal value, and the minimum and maximum amounts of consideration payable. Authorization may be granted for a period of eighteen months.

Currently, the own shares of the Company consist of 0 ordinary shares with the nominal value of HUF 33 and ISIN code HU0000180112, which represents 0% of the quantity of shares issued by the Company. By virtue of the regulations, the Company shall be entitled to acquire their own shares up to twenty-five per cent of the share capital. The purchase shall not hinder the compliance with SII requirements. In determining the holding of own shares, the shares held by legal persons in which the limited company has majority control shall also be included as appertaining to the limited company, including the shares held by any foreign-registered business association that is recognized under national law as a private limited-liability company or a limited company. Furthermore, shares acquired or held by their owner for the benefit of the limited company shall also be considered as appertaining to the limited company, as well as the own shares that the limited company accepts as security for a claim. Limited companies shall not be entitled to subscribe for shares of their own issue in the process of foundation or when increasing the share capital. The company shall be allowed to pay for its own shares from the assets available for payment as dividends. The consideration for the own share is payable to the assets for the dividends payable of the company.

The authorisation prevails currently and until October 2025, however, in order to declare its trust in the future of the Company and to realise its strategy, the Company intends to the opportunity to obtain authorisation to acquire own shares as early as now. The Company intends to have authorisation to complete own share transactions as realisation of its strategic Companies, and therefore in the interest of in particular the following:

- the use of the own shares as payment instrument in course of acquisition transactions,
- operation of share-based incentive systems (ensuring provision to the Employee Ownership organisation, ESOP), and
- facilitating the optimisation opportunity of the capital structure.

In addition to taking into account the antecedents, rules and objectives specified above, the Management Board of the Company proposes that the General Meeting granted authorisation for the acquisition of no more than of 5% of the ordinary shares issued by the Company with a nominal value of HUF 33, and with ISIN code HU0000180112, for the additional period permitted by law.



In the case of reciprocal acquisition of shares, the Company would continue to set the highest and lowest amount of the consideration at + / - 20% of the daily stock exchange rate.

The Management Board - after the Supervisory Board supported the adoption of the proposal for resolution - proposes the adoption of the following General Meeting Resolution.

Proposal for resolution to the agenda item No. 8

General Meeting Resolution No. [■]/2025 (IV.17.):

Pursuant to the decision of the General Meeting and in accordance with Section 3:223(1) of the Civil Code, the Management Board is authorised to acquire the ownership of dematerialised ordinary shares issued by the Company with the nominal value of HUF 33, (i.e. thirty-three Hungarian Forints) in favour of the Company, according to the terms and conditions specified in the present General Meeting Resolution, so that – together with the number of shares currently considered as the Company’s own shares – the number of own shares concurrently owned by the Company shall not be more than 5% of the total shares issued by the Company. The own shares may be acquired free of charge or reciprocal as well. In case of reciprocal acquisition shall include acquisition through the stock exchange or public offer, or through over-the-counter legal transaction, including the acquisition by exercising any right (e.g. purchase option, exchange option, etc.) ensured by any financial instrument that entitles the holder to acquire own shares. The Company set the highest and lowest amount of the consideration applied in case of reciprocal acquisition of shares at + / - 20% of the daily stock exchange rate.

CIG PANNÓNIA LIFE INSURANCE PLC.

Management Board