

Budapest, 28 April 2015

**Resolutions of the repeated Annual General Meeting
of CIG Pannónia Life Insurance Plc. held on 28 April 2015**

CIG Pannónia Life Insurance Plc. (“Company”) hereby informs the capital market participants that the Company held its repeated Annual General Meeting on 28 April 2015. The Company's repeated General Meeting has passed the following resolutions (the Board of Directors of the Company shall submit the minutes taken on the repeated Annual General Meeting to the Court of Registration within thirty (30) days of closing of the repeated Annual General Meeting):

GENERAL MEETING RESOLUTION NO. 1/2015. (IV.28.)

The General Meeting appoints dr. Antal Csevár as the Chairman of the General Meeting, dr. Erika Marczi to validate the minutes as shareholder, and appoints Judit Kerényi, Máté Komoróczki and dr. Imre Pintér to be the members of the committee counting the votes, and dr. Julianna Hargitai to keep the minutes.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 2/2015. (IV.28.)

The General meeting approves the Company's audited annual report and business report for the financial year 2014, prepared according to the Hungarian Accounting Act, in which the amount of total assets equalling to the amount of total liabilities is THUF 63,860,868 and the profit after tax is a THUF 81,868 profit.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 3/2015. (IV.28.)

The General Meeting approves the Company's audited, consolidated financial statements and consolidated business report for the financial year 2014, prepared according to the international financial reporting and accounting standards accepted by the European Union in which the amount of total assets equalling to the amount of total liabilities is THUF 65,410,544 and the total comprehensive income is a THUF 206,007 loss.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 4/2015. (IV.28.)

The General Meeting decides that the Company shall not pay dividends for the financial year 2014 and the balance sheet earnings should be transferred to the profit reserve.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 5/2015. (IV.28.)

The General Meeting approves the corporate governance report prepared according to the Corporate Governance Recommendations of Budapest Stock Exchange Ltd. and approved formerly by the Company's Supervisory Board.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 6/2015. (IV.28.)

The General Meeting – under the Article VIII. 5. of the Articles of Association – approves the work of the members of the Board of Directors performed in the business year 2014 and grants waiver to the members of the Board of Directors under the Subsection (1) of Section 3:117 of the Civil Code. By granting a waiver the General Meeting verifies that the members of the Board of Directors have performed their work in the period under review by giving priority to the interests of the company.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 7/2015. (IV.28.)

The General Meeting appoints the Company's current auditor as the statutory auditor of the Company until the closure of the financial year 2015 (but until 30 April 2016 the latest), that is KPMG Hungary Audit, Tax and Economic Consultancy LLC (registered seat: 1134 Budapest, Váci út 31.; company registry number: Cg.01-09-063183; chamber registration number: 000202) and personally responsible auditor Csilla Leposa (address: 1029 Budapest, Géza fejedelem útja 18.; mother's name: Emma Kárász; chamber registration number: 005299).

The General Meeting approves the annual premium of the auditor in a maximum amount of HUF 16,000,000 + VAT (that is sixteen million thousand Hungarian Forints plus VAT).

The General Meeting establishes the material terms of the contract to be entered into with the auditor as follows:

Subject of the contract:

The audit of the annual report of the Company prepared according to the Hungarian Accounting Act and the consolidated financial statements prepared according to the international financial reporting standards accepted by the European Union (EU IFRS) for the financial year 2015, and the examination of the Company's supplementary report prepared according to Section 151 (5) to (8) of Act LX of 2003 on insurance companies and insurance activity.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 8/2015. (IV.17.)

The General Meeting decides that members of the Board of Directors, who have employment contracts with the Company, still shall not receive any remuneration. Effective from the passing of this resolution, the General Meeting decides that from 2015 those members of the Board of Directors who are not employed by the Company, shall receive a remuneration of HUF 100,000 (gross) per meetings. At least five meetings per year entitles for remuneration.

The Chairman of the Board of Directors if he/she does not have employment contract with the Company shall receive a remuneration of HUF 200,000 (gross) per meetings. At least five meetings per year entitles for remuneration.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 9/2015. (IV.17.)

The General Meeting appoints Dr. József Bayer as a member of the Supervisory Board of the Company for a five year period with the effect from the date of the authorization of the National Bank of Hungary.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 10/2015. (IV.17.)

The General Meeting decides that with the effect from passing this resolution the Chairman of the Supervisory Board of the Company, shall receive a remuneration of HUF 200,000 (gross) per meetings. Members of the Supervisory Board shall receive a remuneration of HUF 100,000 (gross) per meetings from 2015. At least five meetings per year entitles for remuneration.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 11/2015. (IV.17.)

The General Meeting decides that with the effect from passing this resolution the Chairman of the Audit Committee shall receive a remuneration of HUF 200,000 (gross) per meetings. Members of the Audit Committee shall receive a remuneration of HUF 100,000 (gross) per meetings from 2015. At least five meetings per year entitles for remuneration.

Yes: 24,598,852 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

GENERAL MEETING RESOLUTION NO. 12/2015. (IV.17.)

The General Meeting authorizes the Board of Directors to acquire interest-bearing own shares quid pro quo, with the lowest value of HUF 100, the highest value of HUF 750. The maximum quantity of the interest-bearing own shares to be purchased is 1,150,367 pieces of share series „B” and 730,772 pieces of share series „C”.

The General Meeting authorizes the Board of Directors to acquire a maximum of 5,000,000 pieces of common shares quid pro quo, with the lowest value of HUF 100, the highest value of HUF 400.

The purchase of own shares shall not prevent the compliance with the Solvency II requirements. The authorization is granted for a period of 18 months, that starts from the date of the decision.

Yes: 21,853,122 votes (88.838% majority)

No: 0

Abstain: 2,745,730 votes (11.162%)

CIG Pannónia Life Insurance Plc.

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