

Budapest, 14 August 2020

**Resolutions of the extraordinary General Meeting  
of CIG Pannónia Life Insurance Plc. held on 14  
August 2020**

**CIG Pannónia Life Insurance Plc. ("Company") hereby informs the capital market participants that the Company held its extraordinary General Meeting on 14 August 2020. The Company's General Meeting has passed the following resolutions (the Board of Directors of the Company shall submit the minutes taken on the General Meeting to the Court of Registration within thirty (30) days of closing of the General Meeting):**

**GENERAL MEETING RESOLUTION NO. 20/2020 (VIII.14.)**

The General Meeting appoints dr. Antal Csevár as the Chairman of the General Meeting, dr. Pál Búzás to validate the minutes as shareholder, appoints dr. Julianna Hargitai to keep the minutes, and appoints dr. Leila Al Saidi, dr. Imre Pintér and Máté Komoróczy to be the members of the committee counting the votes.

Yes: 62 161 531 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 21/2020 (VIII.14.)**

Holders of registered, "A" series ordinary shares present at the General Meeting, conferring the right to vote, hereby give their consent to the planned reduction of the share capital in accordance with Par. 5 Sec. 3: 309. of Act V of 2013 on Civil Code and Article XII / 9 of the Articles of Association of the Company.

Yes: 62 124 701 votes (99,9% majority)

No: 33 630 (0,1%)

Abstain: 3 200 (0,01%)

**GENERAL MEETING RESOLUTION NO. 22/2020 (VIII.14.)**

The General Meeting hereby resolves to reduce the share capital of the Company by a total of HUF 6,326,693,420 (amount of share capital reduction) to HUF 3,116,132,580. The reason for the reduction of the share capital to be decided by the General Meeting is to increase the other element of the Company's equity, the Company's profit reserve.

The reduction of the share capital shall be carried out by the Company in such a way that the nominal value of 94,482,260 (ie ninety-four million four hundred and twenty thousand two hundred and sixty) dematerialized ordinary shares holding voting rights with a nominal value of HUF 100 (ie one hundred Hungarian

forints) shall be reduced to HUF 33 (ie thirty-three Hungarian forints) per share (ie the method of carrying out the share capital reduction: reduction of the nominal value of the shares). Given that the Company does not hold any own shares, there is no legal impediment to carry out the share capital reduction as described above.

Act V of 2013 on the Civil Code 3: 309. Pursuant to Article 4 (4) of the Articles of Association, the General Meeting is obliged to decide on the items of the Company's Articles of Association to be amended as a result of the share capital reduction with conditional effect - if the conditions of the share capital reduction are met. The General Meeting resolves to amend the following provisions of the Company's Articles of Association:

Articles of Association of the Company Point 1-2 of Chapter VI. shall be amended as follows:

"The amount of the share capital of the Company: HUF 3,116,132,580 (ie HUF 3 trillion-one hundred and sixteen-six hundred and thirty-two thousand and eight hundred and eighty-eight thousand Hungarian forints), of which the cash contribution provided by the shareholders of the Company is HUF 2,791,327,500 and the non-monetary contribution is HUF 324,805,080 (ie HUF three hundred and twenty-four million-eight hundred and five thousand-eighty). The description of non-monetary contributions is described in Annex 1 of the Articles of Associations. "

"The share capital of the Company consists of 94,428,260 (ie ninety-four million four hundred and twenty-eight thousand two hundred and sixty) dematerialized, ordinary shares holding voting rights, each with a nominal value of HUF 33 (ie thirty-three Hungarian forints)"

Articles of Association of the Company Point 1 of Chapter VII. shall be amended as follows:

"Each dematerialized, registered series" A "ordinary share with a nominal value of HUF 33 (ie thirty-three Hungarian forints) entitles the shareholder to cast one vote at the General Meeting."

The General Meeting hereby authorizes the Board of Directors of the Company to perform the tasks related to the implementation of the share capital reduction (nominal depreciation), including in particular the tasks included in Act V of 2013 on the Civil Code and Act V of 2006.

Yes: 61 929 860 votes (99,6% majority)

No: 0 (0%)

Abstain: 231 671 (0,4%)

#### **GENERAL MEETING RESOLUTION NO. 23/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects Erika Vada as a member of the Supervisory Board for a period of 3 (ie three) years.

Yes: 61 966 689 votes (99,7% majority)

No: 194 841 (0,3 %)

Abstain: 1 (0,0%)

**GENERAL MEETING RESOLUTION NO. 24/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects dr. Gábor Dakó as a member of the Supervisory Board for a period of 3 (ie three) years.

Yes: 61 957 299 votes (99,7% majority)

No: 204 231 (0,3%)

Abstain: 1 (0,0%)

**GENERAL MEETING RESOLUTION NO. 25/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects Erika Vada as a member of the Audit Committee for a period of 3 (ie three) years.

Yes: 61 966 689 votes (99,7% majority)

No: 194 841 (0,3%)

Abstain: 1 (0,0%)

**GENERAL MEETING RESOLUTION NO. 26/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects János Tima as a member of the Audit Committee for a period of 3 (ie three) years.

Yes: 61 963 489 votes (99,7% majority)

No: 194 841 (0,3%)

Abstain: 3 201 (0,0%)

**GENERAL MEETING RESOLUTION NO. 27/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects Ákos Veisz as a member of the Audit Committee for a period of 3 (ie three) years.

Yes: 61 963 489 votes (99,7% majority)

No: 194 841 (0,3%)

Abstain: 3 201 (0,0%)

**GENERAL MEETING RESOLUTION NO. 28/2020 (VIII.14.)**

The General Meeting Company - subject to the relevant license of the Hungarian National Bank and with its scope – elects Zsuzsanna Ódorné Angyal as a member of the Board of Directors for a period of 3 (ie three) years.

Yes: 61 966 689 votes (99,7% majority)

No: 194 841 (0,3%)

Abstain: 1 (0,0%)

CIG Pannónia Life Insurance Plc.

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