

Report of the Audit Committee in connection with the closing statements of assets and liabilities and closing inventory of holdings of Pannónia Life Insurance cPlc. as the company being acquired

The Audit Committee reviewed and discussed the closing statements of assets and liabilities, the closing inventory of holdings and the related financial reports of Pannónia Life Insurance cPlc. prepared for 30 June 2017 and states that the above mentioned financial documents comply with the rules of accounting. Thus the Audit Committee recommends to the Extraordinary General Meeting, that will be held on 15 September 2017 (including the general meeting repeated as a result of lack of quorum) to accept these documents.

14 August 2017, Budapest

in the name of the Audit Committee
Mrs. Imre Fekete
Chairman of the Audit Committee

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