

**Report of the Audit Committee in connection with the closing statement of assets and liabilities and closing inventory of holdings of CIG Pannónia Life Insurance Plc (the Company) as the acquiring company**

The Audit Committee reviewed and discussed the closing statements of assets and liabilities, the closing inventory of holdings and the related financial reports for 30 June 2017 as the balance sheet day of the Company, as the company that acquires Pannónia Life Insurance Plc. 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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