

Budapest, 26 September 2017

**Resolutions of the repeated Extraordinary General Meeting  
of CIG Pannónia Life Insurance Plc. held on 26 September 2017**

**CIG Pannónia Life Insurance Plc. (“Company”) hereby informs the capital market participants that the Company held its repeated Extraordinary General Meeting on 26 September 2017. 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. 17/2017. (IX.26.)**

The General Meeting appoints dr. Antal Csevár as the Chairman of the General Meeting, dr. Erika Marczy 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: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 18/2017. (IX.26.)**

The General Meeting approves the closing final financial statements of Pannónia Life Insurance cPlc. as of the period expiring on 30 June 2017 in which the amount of total assets equalling to the amount of total liabilities is HUF 14 670 895 thousand, the loss after tax is HUF 209,564 thousand.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 19/2017. (IX.26.)**

The General meeting decides, that the loss arisen in the period expiring on 30 June 2017 at Pannónia Life Insurance cPlc. should be transferred to the profit reserve.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 20/2017. (IX.26.)**

The General Meeting approves the closing statements of assets and liabilities and closing inventory of holdings of Pannónia Life Insurance cPlc. for 30 June 2017 as the company being acquired in which the amount of total assets equalling to the amount of total liabilities is HUF 14,670,895 thousand, the registered capital is HUF 1,170,000 thousand and the shareholder's equity is HUF 811,254 thousand.

Yes 20,133,924 votes (100% majority)  
No: 0 (0%)  
Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 21/2017. (IX.26.)**

In compliance with the Articles of Associations of Pannónia Life Insurance cPlc. and Paragraph (1) of Section 3:117 of the Civil Code the General Meeting approves the work of the executive officers of Pannónia Life Insurance cPlc. until 30 June 2017 of Pannónia Life Insurance cPlc. and grants waiver to the members of the Board of Directors under the Paragraph (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 Pannónia Life Insurance cPlc.

Yes: 20,133,924 votes (100% majority)  
No: 0 (0%)  
Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 22/2017. (IX.26.)**

The General Meeting approves the interim financial statements of the Company prepared for 30 June 2017, in which the amount of total assets equalling to the amount of total liabilities is HUF 73,212,503 thousand and the shareholders' equity is HUF 6,998,656 thousand.

Yes: 20,133,924 votes (100% majority)  
No: 0 (0%)  
Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 23/2017. (IX.26.)**

The General Meeting decides that the Company has to fulfill its interest payment obligations for the last interest period of „B” and „C” types of interest bearing shares.

Yes: 20,133,924 votes (100% majority)  
No: 0 (0%)  
Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 24/2017. (IX.26.)**

The General Meeting approves the closing statements of assets and liabilities and closing inventory of holdings of the Company as the acquiring company, in which the amount of total assets equalling to the amount of total liabilities is HUF 73,212,503 thousand and the registered capital is HUF 2,606,574 thousand and the shareholder's equity is HUF 6,998,656 thousand.

Yes: 20,133,924 votes (100% majority)  
No: 0 (0%)  
Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 25/2017. (IX.26.)**

The General Meeting approves the closing statements of assets and liabilities and closing inventory of holdings of the Company as the legal successor, in which the amount of total assets equalling to the amount of total liabilities is HUF 87,774,507 thousand, the registered capital is HUF 2,606,574 thousand, and the shareholder's equity is HUF 7,720,959 thousand.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 26/2017. (IX.26.)**

According to subsection 5 of section 3:309 of the Civil Code and section XII/9 of the Articles of Association of the Company the holders of the dematerialized registered voting series "A" ordinary shares of HUF 40 of nominal value each, presented at the General Meeting contribute to the planned share capital reduction.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 27/2017. (IX.26.)**

The General Meeting decides on the reduction of the share capital of the Company by HUF 8,000,000 (that is eight million Hungarian Forints) with the purpose of equity withdrawal. The Company will reduce the share capital by withdrawing 200,000 pieces of registered voting series "A" ordinary shares of HUF 40 of nominal value each, the way of reduction of the share capital is the reduction of the number of the shares. According to subsection 4 of section 3:309 of the Civil Code – if the conditions of the share capital reduction are fulfilled - section VI/I. of the Articles of Association of the Company changes as follows: The amount of the share capital of the Company decreases by HUF 8,000,000 (that is eight million Hungarian Forints). The General Meeting also lays down that if the conditions of the share capital reduction are fulfilled, section VI/2. of the Articles of Association of the Company changes as follows: The number of the dematerialized registered voting series "A" ordinary shares of HUF 40 of nominal value each decreases by 200,000 pieces. The share capital reduction does not affect the shareholders shareholdings. The General Meeting hereby authorises the Board of Directors of the Company to perform the tasks in connection with the share capital reduction (share withdrawal) in particular as regards to the tasks determined by the Act on the Civil Code and the Act V of 2006 on Public Company Information, Company Registration and Windingup Proceedings.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 28/2017. (IX.26.)**

According to subsection 5 of section 3:309 of the Civil Code and section XII/9 of the Articles of Association of the Company the holders of the dematerialized registered voting series "A"

ordinary shares of HUF 40 of nominal value each, presented at the General Meeting contribute to the planned share capital reduction.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

#### **GENERAL MEETING RESOLUTION NO. 29/2017. (IX.26.)**

The General Meeting decides on the reduction of the share capital of the Company by HUF 5,333,320 (that is five million three hundred and thirty-three thousand three hundred and twenty Hungarian Forints) with the purpose of equity withdrawal. The Company will reduce the share capital by withdrawing 133,333 pieces of registered voting series "A" ordinary shares of HUF 40 of nominal value each, that is the way of reduction of the share capital is the reduction of the number of the shares.

According to subsection 4 of section 3:309 of the Civil Code – if the conditions of the share capital reduction are fulfilled - section VI/I. of the Articles of Association of the Company changes as follows: The amount of the share capital of the Company decreases by HUF 5,333,320 (that is five million three hundred and thirtythree thousand three hundred and twenty Hungarian Forints). The general meeting also lays down that if the conditions of the share capital reduction are fulfilled, section VI/2. of the Articles of Association of the Company changes as follows: The number of the dematerialized registered voting series "A" ordinary shares of HUF 40 of nominal value each decreases by 133,333 pieces.

The share capital reduction does not affect the shareholders shareholdings. The General Meeting hereby authorises the Board of Directors of the Company to perform the tasks in connection with the share capital reduction (share withdrawal) in particular as regards to the tasks determined by the Act on the Civil Code and the Act V of 2006 on Public Company Information, Company Registration and Windingup Proceedings.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

#### **GENERAL MEETING RESOLUTION NO. 30/2017. (IX.26.)**

The General Meeting appoints Mr. Ákos Veisz as a member of the Supervisory Board of the Company for a five years period with the effect from the date of the authorization of the National Bank of Hungary.

Yes: 20,133,924 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

CIG Pannónia Life Insurance Plc.

Disclaimer: All information contained within this article is for information purposes only, and shall not be considered an official translation of the official communication referred to herein. This document does not include the integral wording of the official communication referred to herein, the original Hungarian language version of it remains to be the solely legally binding material in the subject matter. For further information, please do not hesitate to contact us.