

Budapest, 30 January 2018

**Resolutions of the repeated Extraordinary General Meeting  
of CIG Pannónia Life Insurance Plc. held on 30 January 2018**

**CIG Pannónia Life Insurance Plc. (“Company”) hereby informs the capital market participants that the Company held its repeated Extraordinary General Meeting on 30 January 2018. 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. 1/2018. (I.30.)**

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. Rebeka Krisztina Dudás to keep the minutes.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 2/2018. (I.30.)**

Shareholders of dematerialized, registered, voting, series “A” ordinary share of a nominal value of HUF 40 (that is forty Hungarian forints) who participate the General Meeting give their contribution to the share capital increase according to Paragraph (2) of Section 3:239 of the Civil Code and section XII.1 of the Articles of Associations of the Company.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 3/2018. (I.30.)**

The General Meeting of the Company decides that solely for the payment of cash contribution it excludes the existing shareholder’s pre-emption right in subscription to new shares in accordance with the capital increase by means of private placement.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 4/2018. (I.30.)**

The General Meeting of the Company decides to increase the share capital of the Company with an amount of HUF 938,640,800 (that is nine hundred thirty-eight million six hundred and forty thousand eight hundred Hungarian Forints) (the amount of the Share Capital increase) through issuing new “A” series shares as a private placement for the payment of cash contribution (method of the Share Capital increase). The Company issues a total number of 23,466,020 pieces (that is twenty-three million, four hundred and sixty-six thousand and twenty pieces) of registered dematerialized series “A” ordinary shares representing voting rights of nominal value of HUF 40 (that is forty Hungarian Forints) per share and HUF 350 (that is three hundred and fifty Hungarian Forints) issue price per share. The minimal planned amount of the share capital increase is HUF 938,640,800 (that is nine hundred and thirty-eight million six hundred and forty thousand eight hundred Hungarian Forints). The nominal value and the issue price of the shares issued by the company has been paid and made available in full, so the requirements of the share capital increase are fulfilled.

The Board of the Directors of the Company appoints the following person to take over the above described shares at a HUF 350 /share price:

KONZUM Investment and Asset Management Plc. (registered seat: 1065 Budapest, Révay Street 10 II.floor.; company registration number: Cg 01-10-049323; tax ID: 10210901-2-42). KONZUM Investment and Asset Management Plc. is obliged to make a final declaration of undertaking on the take over of the shares within 15 days after taking this decision.

The above shareholder is committed to pay the issue price – HUF 8,213,107,000 that is eight billion two hundred and thirteen million one hundred and seven thousand Hungarian Forints - of the shares it has been committed to take over. It has to pay the price within 15 days after getting the authorisation of the National Bank of Hungary on the share acquisition, but until 31st March 2018 at the latest by transferring the price on the Company’s bank account.

The General Meeting decides in a separate resolution on the amendment of the Articles of Association in relation with the share capital increase.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 5/2018. (I.30.)**

Having regard the capital increase decided in the framework of the previous agenda item, the General Meeting of the Company modifies the Articles of Association of the Company in case of the successful capital increase subscription as follows on the date when the deadline expires for the commitment statement for the share take over.

Section VI/1 of the Articles of Association of the Company changes as follows:

The amount of the Company's share capital is HUF 3,777,130,400 (that three billion, seven hundred and seventy-seven million, one hundred and thirty thousand, four hundred Hungarian forints), of which HUF 3,452,325,320 (that is, three billion, four hundred, fifty-two million, three hundred and twenty-five thousand, three hundred and twenty Hungarian forints) are cash contributions and HUF 324,805,080 (that is, three hundred and twenty-four million, eight hundred and five thousand and eighty Hungarian forints) are in-kind contributions. The description of in-kind contributions is included in Annex 1 of these Articles of Association.

Section VI/2 of the Articles of Association of the Company changes as follows:

The share capital of the Company consists of 94,428,260 pieces (that is, ninety-four million, four hundred and twenty-eight thousand, two hundred and sixty pieces) of dematerialized, registered, voting, series "A" ordinary shares of a nominal value of HUF 40 (that is, forty Hungarian forints).

Section VI/7 will be added to the Articles of Association of the Company:

At its extraordinary meeting held on 30 January 2018, the General Meeting of the Company decided to increase the share capital of the Company through issuing and subscribing new shares as a private placement in exchange of a contribution in cash. In course of the capital increase the share capital of the Company increased with an amount of HUF 938,640,800 (that is that is nine hundred thirty-eight million six hundred forty thousand eight hundred Hungarian Forints). In course of the capital increase the Company issued 23,466,020 pieces (that is twenty-three million, four hundred sixty-six thousand and twenty pieces) of registered dematerialized ordinary shares representing voting rights of nominal value of HUF 40 (that is forty Hungarian Forints) per share and HUF 350 (that is forty Hungarian Forints) issuing value per share. The person appointed by the General Meeting had been committed to pay the price within 15 days after getting the authorisation of the National Bank of Hungary on the share acquisition, but at least until 31st March 2018 by transferring the price on the Company's bank account.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

**GENERAL MEETING RESOLUTION NO. 6/2018. (I.30.)**

The General Meeting compels the Board of Directors to acquire share in KONZUM Investment and Asset Management Plc. in case if the National Bank of Hungary gives the authorisation to KONZUM Investment and Asset Management Plc. to acquire share in CIG Pannónia Life Insurance Plc. and if KONZUM Investment and Asset Management Plc. acquires the planned 23, 466, 020 pieces of CIGPANNONIA shares. The General Meeting determines the amount of shares to be acquired in 1,368,851 pieces to be purchased at a HUF 3,000 purchase price per share.

The General Meeting authorises the Board of Directors to decrease the Company's share in KONZUM Investment and Asset Management Plc. in case the investment portfolio of the Company has to be modified - in order to fulfil the principles determined by Solvency II Regulation, or other liquidation legislation requirements.

Yes: 27, 988, 064 votes (100% majority)

No: 0 (0%)

Abstain: 0 (0%)

CIG Pannónia Life Insurance Plc.

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