



CIG PANNÓNIA

BIZTOSÍTÓ

Remuneration Report for the year 2022

which has been compiled and approved by the Management Board of CIG Pannónia Életbiztosító Nyrt. by way of its resolution No. .../2023. ... in accordance with the recommendation of the Remuneration and Nomination Committee, with the concurring opinion of the Supervisory Board, and which has been discussed and accepted by the Board of Directors of the Company by opinion voting

on 19 April 2023

PREAMBLE

The remuneration system of **CIG Pannónia Életbiztosító Nyilvánosan Működő Részvénytársaság** (registered office: H-1097 Budapest Könyves Kálmán krt. 11, „B” building; company registration number: 01 10 045857; court of registration: Fővárosi Törvényszék Cégbírósága (in English: Company Registry Court of Budapest-Capital Regional Court) (the **Company**) is a consolidated version remuneration system (**Uniform Remuneration Plan**) consisting of three pillars, which serves as a basis for this Remuneration Report (**Report**).

The Uniform Remuneration Plan, recorded in separate internal policies, is implemented as a special element in a system consisting of separate regulations, with due heed to the liaisons and connections among the several regulatory regimes, covering also the personal scope of the various regulations, **as from 19 April 2021**.

With a view to ensuring that shareholders indeed have a say in the Remuneration Policy, the Uniform Remuneration Plan provides them full transparency and the right to vote on the remuneration plan, after a clear, understandable and comprehensive overview of such plan, in a consultative manner. The report contributes to the business strategy, long term interests and sustainability of the company, on account of its compliance with the remuneration rules in place at the company and its full transparency. The key particulars of the remuneration are not linked to short term targets.

It is important to note that - in compiling the Report - the company, as the only insurance company listed on the Budapest Stock Exchange, took due heed to the set of criteria - in line with the expectations and declaration apparent in the relevant EU Directive (**SRD II**¹), namely that the purpose of requirements relating to transparency should not involve the obligation for the companies, institutional investors, asset manager or shareholder representative counsellors to disclose specific information that would materially jeopardise their business positions.

The three pillars and thus the provisions of the Uniform Remuneration Plan applicable to employees are contained in the remuneration Policy of CIG Pannónia (**Pillér I: Remuneration Rules**), which - with due heed to the provisions of Article 29 (3) of Act LXVII of 2019 on the encouragement of long-term shareholder participation and the amendment of certain regulations for the purpose of legal harmonization (**SRD Act**) on delayed entry into force - is **expressly supplemented in line with this separate regulation by the regulations in place on account of its presence in the regulated market (Pillar III: Remuneration Policy) in particular in relation to the scope of persons falling within the personal scope of the SRD Act** (in accordance with its regulations as per subsection 1.2 of section 1). In addition to the foregoing, the Uniform Remuneration Plan contains a remuneration policy compiled in the framework of the ESOP (Employee Stock Option Plan) (**Pillar II: ESOP Remuneration**), which is a form of remuneration defined in the ESOP Remuneration Plan that is in line with the rules of Pillars I and II and a remuneration system intended to implement the same in relation to its personal scope, a separate element of remuneration as defined in accordance with the ESOP Act.

The Report takes due heed to the provisions of Directive (EU) 2017/828 of the European Parliament and of the Council amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, with the provision that the Company has no implementation rules at its disposal as to the practice to follow as at the preparation and acceptance of the Report.

¹ Directive No. (EU) 2017/828 of the European Parliament and the Council

The content of the Report is furthermore in line with the provisions of the Guidelines on Selecting Members for Boards applied and publicly disclosed by the Company.

Each year, the Company is obliged to prepare a remuneration report in accordance with the remuneration policy². This Remuneration Report, discussed in line with the recommendations of the Remuneration and Nomination Committee (NRC) and approved by the Management Board is clear and understandable, and is also suitable for giving a comprehensive overview of all remuneration granted in the last business year (2022) or due in accordance with its results, provided under the remuneration policy to the various directors, including the directors newly employed in this business year (2023)³.

The auditor of the Company has checked whether the remuneration report covers all data required in all applicable laws currently in force.

The general annual meeting of the Company in the year 2022 has accepted and approved the content of the Remuneration Report of the Company for the year 2021, accepting its elements as to form and content, by way of its General Meeting Resolution No. 16/2022. (IV.19) (with 60 925 153 votes in the affirmative, representing 100% of the votes present, and representing 66.63% of the entire portfolio of votes.

In view of and in accordance with, the foregoing, the Management Board - at the recommendation of the Remuneration and Nomination Committee supported by the consenting opinion of the Supervisory Board - has compiled the Report in a consolidated form as set out below, and discloses it to the public, and submits the same to the General Meeting of the Company for vote to express its opinion thereon, as regards the year 2022.

1. THE PURPOSE OF THE REMUNERATION POLICY

- 1.1. **The purpose of this Remuneration Policy is to define the base wages at market level in addition to other elements of the Uniform Remuneration Plan that are closely related and dependent on one another, covering also the application of the differentiated performance assessment system as from 2022, the creation of the incentives for the senior executives in an ESOP system, and publication of the entire remuneration rules, thereby contributing to the success of the Growth Strategy⁴ of the Company published on 19 July 2012.**
- 1.2. The remuneration system, with adequate detail, transparency and availability to the public, warranted by the regulated market presence of the Company as prescribed by the regulatory framework was presented on the basis of the Report, firstly in relation to business year 2021, as a result of which, the Reports published in 2022 and this Report have been created. It enables the general public to retrospectively ascertain themselves in whether the remuneration of persons in directorial position is in accordance with the content of the Uniform Remuneration Plan, business strategy, set targets, and the sustainability of the company in the mid and long term.
- 1.3. The **key purpose** of the Remuneration Policy is to provide exact and factual information that is compliant with the principle of public transparency and the rules of capital market regulations about the practice followed in the context of remuneration for the Investors of the Company.

²The remuneration policy prescribed by law should be adopted first in following business year the act came into force (2021), and it must be employed in the following business year thereafter (2022) in relation to the year 2021 and the thereafter on a yearly basis.

³There was not a new persons in the position of a director in the year 2022.

⁴ https://bet.hu/site/newkib/hu/2021.07./Strategia_megalkotasa_es_elfogadasa_128587250

2. SCOPE AND TERM OF THE REMUNERATION POLICY

- 2.1 The **personal scope** of the Remuneration Policy covers the certain persons in managerial positions of the Company and EMABIT. The Remuneration Policy sets forth the rules and criteria relating to remuneration provided to the Directors, that is, the Members of the Managerial Bodies (Management Board, Supervisory Board) and the Employees in Managerial Positions, CEO(s), deputy CEO(s), in accordance with the provisions of the SRD Act, and presents the sums of remuneration and the manner remuneration is provided to the Directors of the Company. **The Report covers the remuneration received from the parent company and all the companies in the group of its subsidiary companies as per Act C of 2000 on Accounting.**
- 2.2 The **scope of** the Remuneration Policy in terms of **subject matter** covers the entire remuneration, that is, all payments and benefits provided to the said persons (Directors) by the Company and EMABIT, where they are provided as a consideration for the services rendered by any member in the personal scope of the Policy.

In the business year 2022, the personal scope of this remuneration policy covers the following persons in positions at CIG Pannónia Életbiztosító Nyrt.

| | |
|---|------------------|
| Members of the Management Board (Company)⁵ <ul style="list-style-type: none">- Polányi Zoltán⁶ – Chairperson of the Management Board, Chief Executive Officer- dr. Fedák István – member of the Management Board, Chief Executive Officer- Ódorné Angyal Zsuzsanna – member of the Management Board- dr. Bogdánffy Péter⁷ – member of the Management Board- dr. Dakó Gábor⁸ – member of the Management Board | DIRECTORS |
| Members of the Management Board (EMABIT)⁹ <ul style="list-style-type: none">- dr. Fedák István – Chairperson of the Management Board, Chief Executive Officer- Polányi Zoltán¹⁰ – member of the Management Board, Chief Executive Officer- Ódorné Angyal Zsuzsanna – member of the Management Board- dr. Bogdánffy Péter – member of the Management Board- dr. Dakó Gábor – member of the Management Board¹¹ | |

⁵ Ódorné Angyal Zsuzsanna and dr. Bogdánffy Péter, board members, no employment relationship with the Company

⁶ https://bet.hu/newkibdata/128833387/CIG_k%C3%B6zlem%C3%A9ny_20230116.pdf

⁷ https://bet.hu/newkibdata/128834222/BP_IG_ELN_HU_20230118.pdf

⁸ https://bet.hu/newkibdata/128724635/CIG_MNB_ENG_HU_20220510_DG.pdf

⁹ Ódorné Angyal Zsuzsanna and dr. Bogdánffy Péter, board members, no employment relationship with the Company

¹⁰ https://bet.hu/newkibdata/128833387/CIG_k%C3%B6zlem%C3%A9ny_20230116.pdf

¹¹ https://bet.hu/newkibdata/128725141/CIG_EMABIT_MNB_ENG_HU_20220510_DG.pdf

Members of the Supervisory Board (Company, EMABIT)

- Tima János – Chairperson of the Supervisory Board
- Vada Erika – member of the Supervisory Board
- Veisz Ákos – member of the Supervisory Board¹²
- Ginzer Ildikó – member of the Supervisory Board^{13, 14}

Chief Executive Officer(s) (Company, EMABIT)

- Polányi Zoltán, Chief Executive Officer of the Company and EMABIT, the top manager of the Company,
- dr. Fedák István, Chief Executive Officer of the Company and EMABIT, the top manager of the Company,

Deputy Chief Executive Officer(s) (Company, EMABIT)

- Szűcs Árpád, Deputy Chief Financial Officer of the Company and EMABIT,
- Kőrösi Zoltán, Deputy Chief Executive Officer of Bank Insurance Sales of the the Company and EMABIT,
- dr. Dakó Gábor, Deputy Chief Executive Officer of the Company and EMABIT responsible for the Corporate Governance and Prudential Compliance

Frequency: for the first time in the year 2021 and **each year thereafter, the Company prepares a Remuneration Report and submits the same to the General Meeting to vote, to express their opinion.**¹⁵

The Report therefore covers only business years 2021 and 2022 in accordance with applicable regulations.

3. ASSESSMENT OF THE OPERATION OF HE MANAGERIAL BODIES IN 2022

The Company has assessed the work performed by the Members of the Management Board and the Supervisory Board, in other words, the company assessed the performance of each of the members of the managerial and control bodies. The assessment also covered the examination of the expertise of the

¹² until 19 April 2022

¹³ https://bet.hu/newkibdata/128708779/20220419_KGY_D%C3%96NT%C3%89SEK.pdf

¹⁴ https://bet.hu/newkibdata/128722224/CIG_GI_MNB_HU_20220505.pdf

¹⁵By default, the Report must set forth the changes in the annual figure of the remuneration for the past five business years, the increase of the performance of the Company, the average remuneration to employees not in directorial position in this period, expressed in work time equivalent, and in a comparative manner, supplemented with information that company limited by shares complies with the default rule in applying the remuneration policy accepted in accordance with the SDR Act in its first five years by applying the provision only to the remuneration policies approved in accordance with the SRD Act.

Members of these boards and the efficiency of the work they performed. The background and basis of the assessment is as defined in the guidelines for the selection of members to these boards of the Company¹⁶.

In summary, the assessment has revealed that:

- the members of the Management Board and the Supervisory Board have participated in the work of the Management Board, based on their personal competence and the aptitude criteria that is fully compliant with applicable laws,
- taking into consideration the annual activity, all members of these boards were examined in terms of their expertise and the efficiency of the work they performed. The members of the Management Board and the Supervisory Board were all present in each of the sessions, working in an active and in many times proactive manner, with written resolutions passed in the prescribed and disciplined manner.

4. REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD

4.1. MONTHLY REMUNERATION IN A SET AMOUNT

Based on, and as from the effective date of, the resolution of the Management Board passed in the Scope of Competence of the General Meeting under no. 12/2021. (IV.19.) in the General Meeting Resolution in 2021, the Members of the **Management Board not in regular employment with the Company** receive the following gross monthly remuneration in set amount:

| | | |
|---|-------------------|--|
| Members of the Management Board (Company) | 125 000 HUF/month | In addition to the monthly remuneration in a set amount the members of the Management Board are not entitled to receive other remuneration |
| Members of the Management Board (EMABIT) | 125 000 HUF/month | In addition to the monthly remuneration in a set amount the members of the Management Board are not entitled to receive other remuneration |
| Other benefits for the members of the Management Board | | |
| - | | |

Members of the Management Board in regular employment with the Company receive **NO** remuneration for performing their duties in their positions. based on, and as from the effective date of, the resolution of the Management Board passed in the Scope of Competence of the General Meeting under no. 12/2021. (IV.19.) in the General Meeting Resolution in 2021.

4.2. BENEFITS PER PERSON PAID FOR THE BUSINESS YEAR OF 2021 AND 2022 (HUF/year)

CIG Pannónia Insurance Plc.

¹⁶

https://www.cigpannonia.hu/docs/default-source/t%C3%A1rsas%C3%A1gir%C3%A1ny%C3%ADt%C3%A1s/1_nl_test%C3%BCleti_kiv%C3%A1laszt%C3%A1si_ir%C3%A1nyelvek_20220309.pdf?sfvrsn=fa7ccb6c_4

| FIELD | NAME | OFFICE | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2021) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – (2021) | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2022) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share-opció/egyéb - (2022) |
|------------------|-------------------------|-------------|--|--|--|---|
| MANAGEMENT BOARD | Jombik Zoltán | CHAIRPERSON | - | - | - | - |
| | dr. Fedák István | MEMBER | - | - | - | - |
| | Ódorné Angyal Zsuzsanna | MEMBER | 2 500 000 | - | 1 500 000 | - |
| | dr. Bogdánffy Péter | MEMBER | 2 500 000 | - | 1 500 000 | - |
| | dr. Dakó Gábor | MEMBER | - | - | - | - |

CIG Pannónia First Hungarian General Insurance Plc.

| FIELD | NAME | OFFICE | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2021) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – (2021) | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2022) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share-opció/egyéb - (2022) |
|------------------|-------------------------|-------------|--|--|--|---|
| MANAGEMENT BOARD | dr. Fedák István | CHAIRPERSON | - | - | - | - |
| | Jombik Zoltán | MEMBER | - | - | - | - |
| | Ódorné Angyal Zsuzsanna | MEMBER | 1 000 000 | - | 1 500 000 | - |
| | dr. Bogdánffy Péter | MEMBER | 1 000 000 | - | 1 500 000 | - |
| | dr. Dakó Gábor | MEMBER | - | - | - | - |

5. REMUNERATION SYSTEM OF THE MEMBERS OF THE SUPERVISORY BOARD AND AUDIT COMMITTEE

5.1. MONTHLY REMUNERATION IN A SET AMOUNT

| | | |
|--|-------------------|---|
| Members of the Supervisory Board (Company) | 125 000 HUF/month | In addition to the monthly remuneration in a set amount the members of the Supervisory Board are not entitled to receive other remuneration |
| Members of the Supervisory Board (EMABIT) | 125 000 HUF/month | In addition to the monthly remuneration in a set amount the members of the Supervisory Board are not entitled to receive other remuneration |
| Other benefits for the members of the Supervisory Board | | |
| - | | |

5.2. BENEFITS PER PERSON PAID FOR THE BUSINESS YEAR OF 2021 AND 2022 (HUF/year)

CIG Pannónia Insurance Plc.

| FIELD | NAME | OFFICE | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2021) ¹⁷ | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – 2021 | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2022) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – (2022) |
|-------------------|---------------|-------------|--|--|--|--|
| SUPERVISORY BOARD | Tima János | CHAIRPERSON | 2 800 000 | - | 1 500 000 | - |
| | Vada Erika | MEMBER | 3 400 000 | - | 1 500 000 | - |
| | Veisz Ákos | MEMBER | 2 650 000 | - | 447 386 | - |
| | Ginzer Ildikó | MEMBER | - | - | 988 636 | - |

CIG Pannónia First Hungarian General Insurance Plc.

| FIELD | NAME | OFFICE | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2021) ¹⁸ | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – 2021 | FIXED COMPOSITION OF THE REMUNERATION – Honoraria (2022) | VARIABLE COMPOSITION OF THE REMUNERATION - variable wage/premium/cafeteria/bonus/share option/other – (2022) |
|-------------------|---------------|-------------|--|--|--|--|
| SUPERVISORY BOARD | Tima János | CHAIRPERSON | 1 000 000 | - | 1 500 000 | - |
| | Vada Erika | MEMBER | 1 000 000 | - | 1 500 000 | - |
| | Veisz Ákos | MEMBER | 1 000 000 | - | 447 386 | - |
| | Ginzer Ildikó | MEMBER | - | - | 988 636 | - |

5.3. THE AUDIT COMMITTEE

The members of the Audit Committee are NOT entitled to receive honoraria for their positions.

6. REMUNERATION SYSTEM OF THE CHIEF EXECUTIVE OFFICER(S)/DEPUTY CHIEF EXECUTIVE OFFICER(S)

6.1. TERMS OF EMPLOYMENT

The hereinunder positions (**Managers**) are subject to this Point 6:

¹⁷ The reason for the disbursement to the various members in different sums lies in the different accounting and previous payments for each member under the fixed amount and single scheme from 1 May 2021. As from 1 January 2021, the system and the scheduling of payments works uniformly as regards each of the members of the board.

¹⁸ The reason for the disbursement to the various members in different sums lies in the different accounting and previous payments for each member under the fixed amount and single scheme from 1 May 2021. As from 1 January 2021, the system and the scheduling of payments works uniformly as regards each of the members of the board.

- (i) Chief Executive Officer (s)
- (ii) Deputy Chief Executive Officer (s)

The Managers are subject to an employment contract for an indefinite period. In line with the employment contracts of the Managers, the probation period is three (3) months, as regards the notice period thereof duration is twelve (12) months, and there are no systems of pensions or early retirement pensions. The Managers are entitled to receive severance pay in cases included in the Act on the Labor Code (Subsection 1 of Section 77 of the Act on the Labor Code). The value of the severance pay is a one-tier amount equals with twelve (12) month payments for periods of absence.

non-competition clauses/restrictions are not employed by the Company and EMABIT in relation to the managers.

6.2. RENUMERATION OF THE MANAGERS

| ANNUAL BASIC SALARY | INCENTIVE (BONUS) SYSTEM |
|--|---|
| <p>(monthly amount of fixed basic salary)</p> <p>The basic salary is guaranteed on the basis of the employment contract, monthly remuneration in a set amount, which, in accordance with Hay system, is defined by the level of the identical position and professional experience of the Employee in Manager Position.</p> <p>The basic salaries are revised on a regular basis in the interest of ensuring the workforce competitiveness. The Manager's basic salary rise depends on the individual performance.</p> | <p>(annual bonus on the basis of the individual and corporate, consolidated performance)</p> <p>The aim of the Company's incentives are to support long-term strategy, and to foster annual business and individual objectives of the persons involved. The requirements for bonus are included in the Performance Assessment System Rule (TÉR).</p> <p>The annual objectives of the incentives are established as a combination of the highlighted financial and non-financial performance indicators.</p> |

6.3. THE INCENTIVE SYSTEM

In the course of 2021 and 2022, in relation to the Managers incentives were not defined or employed and hereby bonus reimbursement was not performed.

6.4. EMPLOYEE STOCK OPTION PLAN (ESOP)

The Remuneration Policy prepared in the context of the ESOP Plan (ESOP Remuneration) is a form of remuneration prepared in accordance with the rules of the Remuneration Guidelines, which is designed to implement the form of remuneration and the group of persons defined in the ESOP Remuneration Policy and which is in accordance with the provisions of the ESOP Act. (part of the Uniform Remuneration Plan), to which the provisions set out in the Remuneration Guidelines apply *mutatis mutandis* (except for those provisions which are inapplicable or irrelevant to this ESOP in relation to employees covered by the ESOP Remuneration by virtue of their nature/ function) and whose rules are consistent with this Remuneration Policy.

The Company's ESOP remuneration policy is publicly available¹⁹.

In the course of 2021 and 2022, in relation to the Managers incentives, within the framework of the ESOP Remuneration there was not any reimbursement performed.

6.5. THE TOTAL AMOUNT OF THE BASIC SALARY OF THE CHIEF EXECUTIVE OFFICERS, DEPUTY-CHIEF EXECUTIVE OFFICERS FOR THE BUSINESS YEAR 2021

| | |
|--------------|-------------------------|
| | 197 564 000 |
| | 9 000 000 |
| | 2 606 250 ²⁰ |
| Total | 209 170 250 |

6.5.1. Variable components reimbursed in 2021 to the chief executive officers/deputy-chief executive officers per person

In addition to the annual basic salary, there were not disbursements of variable components paid to the chief executive officers/deputy chief executive officers.

6.5.2. Other fix benefits²¹

| Other fix benefits for the Managers (2021) | | | |
|---|--|---|--|
| Status car | mobile phone | cafeteria | personal insurances |
| for business and private purposes | unlimited mobile and data use in line with the effective Company Rules of Procedures of mobile phone use | one-tier gross 35 000 Hungarian Forint/month for each employee The total amount of the annual cafeteria paid for the Managers: 1 208 181 HUF/year | A. In accordance with the Group Life and Injuries Insurance Contract Group risk life insurance, CIG Pannónia Life Insurance Plc. and CIG Pannónia First Hungarian General Insurance Plc. automatically insure its employees group |
| monthly limit amount of fuel card use: | | | |
| - in case of the chief executive officer 300 000 HUF/month | | | |
| - in case of the deputy chief executive officer 200 000 HUF/month | | | |

¹⁹

https://www.cigpannonia.hu/docs/default-source/t%C3%A1rsas%C3%A1gir%C3%A1ny%C3%ADt%C3%A1s/cig_mrp_javpol20210222_2-0_20220401.pdf?sfvrsn=63ce6c22_2

²⁰The sum entered here is a unique item, which remained unchanged from the previously effective base and variable salary calculation method which was paid in 2021.

²¹ The various forms of benefits are regulated in separate internal regulations of the Company and EMABIT.

life and injuries
insurances

the initial
insurance fee
HUF 8 886 304
The fee is paid
annually in one
amount by the
deadline of 01
December.

B. our Best
Doctors Group
Health
Insurance is for
the employees
of CIG
Pannónia Life
Insurance Plc.
and CIG
Pannóni First
Hungarian
General
Insurance Plc.,

Those
employees
participate in
the group
insurance who
undertake to
contribute
monthly with a
minimum
amount to the
insurance fee,

In case of chief
executive
officers and
deputy chief
executive
officers the
insurance fee
for 2022 paid
by the
Insurance
Company is 38

391
HUF/person.

6.6. THE TOTAL AMOUNT OF THE BASIC SALARY OF THE CHIEF EXECUTIVE OFFICERS, DEPUTY-CHIEF EXECUTIVE OFFICERS FOR THE BUSINESS YEAR 2022

| | |
|--------------|--------------------|
| | 276 853 500 |
| | 30 632 300 |
| Total | 307 485 800 |

6.6.1. The details of basic salary/performance-based wage/bonus/individual premium/cafeteria/other benefits in HUF awarded for the chief executive officers/deputy chief executive officers for the business year 2022

| NAME | IDENTICAL POSITION | BASIC SALARY | PERFORMANCE-BASED WAGE | BONUS | PREMIUM | CAFETERIA | OTHER |
|------------------|--------------------------------|--------------|------------------------|-------|------------|-----------|-----------------------|
| Polányi Zoltán | chief executive officer | 93 375 000 | - | - | 15 000 000 | 420 000 | - |
| Dr. Fedák István | chief executive officer | 87 375 000 | - | - | 9 000 000 | 420 000 | - |
| Dr. Dakó Gábor | deputy chief executive officer | 37 350 000 | - | - | 3 000 000 | 420 000 | - |
| Szűcs Árpád | deputy chief executive officer | 30 664 500 | - | - | 3 632 300 | 420 000 | 751 800 ²² |
| Kőrösi Zoltán | deputy chief executive officer | 28 089 000 | - | - | - | 420 000 | - |

6.6.2. Other fix benefits²³

| Other fix benefits for the Managers (2022) | | | |
|--|--|--|---|
| Status car | mobile phone | cafeteria | personal insurances |
| for business and private purposes | unlimited mobile and data use in line with the effective Company Rules of Procedures of mobile phone use | one-tier gross 35 000 Hungarian Forint/month for each employee The total amount of the annual cafeteria paid for the Managers: 2 100 000 | C. In accordance with the Group Life and Injuries Insurance Contract Group risk life insurance, |

²²The gross amount of the actual training fees

²³ The various forms of benefits are regulated in separate internal regulations of the Company and EMABIT

CIG Pannónia
Life Insurance
Plc. and CIG
Pannónia First
Hungarian
General
Insurance Plc.
automatically
insure its
employees group
life and injuries
insurances

the initial
insurance fee
HUF 8 886 304
The fee is paid
annually in one
amount by the
deadline of 01
December.

- D.** our Best Doctors
Group Health
Insurance is for
the employees of
CIG Pannónia
Life Insurance
Plc. and CIG
Pannóni First
Hungarian
General
Insurance Plc.,

Those employees
participate in the
group insurance
who undertake to
contribute
monthly with a
minimum
amount to the
insurance fee,

In case of chief
executive
officers and
deputy chief
executive
officers the
insurance fee for
2022 paid by the
Insurance

Company is 38
391 HUF/person.

7. Number of staff and the indicators of number of staff to wage bill

| Number and wage of employees other than Managers at a consolidated level: | | |
|---|-------------|--|
| 2021 | 132 persons | 1 116 717 (HUF in thousands) |
| 2022 | 190 persons | 2 022 934 (HUF in thousands) ²⁴ |

In relation to the staff number and the associated remuneration, it is to be noted that CIG Pannónia Group pursues a consistent human resource and cost management adjusted to the flexible organisation with due heed to the targets set forth in the Growth Strategy of the Company, with a view to ensuring that the conservative dividend-based model of the Company that is predictable group-level prevails in mid and long term, and despite the obligation to pay extra profit tax, as a new tax liability. The company elaborated a remuneration system for the employees engaged in control functions in a manner that does not jeopardise their independence, and that does not give rise to conflict of interest in relation to their roles of control and counselling provided to the Management Board.

All three pillars of the Uniform Remuneration Plan of the Company are fully accessible to the public at the website of the Company²⁵.

8. CONCONDANCE OF THE REPORT BY ITS INTEGRATION INTO DECISION-MAKING PROCESS RELATING SUSTAINABILITY RISKS

The Company seeks to ensure that its remuneration policy promotes the proper and effective management of risks associated with sustainability, by preventing that the structure, its elements and the entirety of the remuneration system give stimulus to take excessive risks as regards the risks of sustainability, and to ensure that it is linked to risk-adjusted performance. To this end, on 17 February 2022, the Company brought into force document entitled “Employee incentive system: Performance Assessment System (TÉR) Regulation” to cover the Company and EMABIT, which defines among other things the rules and extent of bonus payment, however - with due heed to the primary importance to attain the targets set forth in the Growth Strategy of the Company, the interest of the owners and the extent of the extra tax liability emerging as from 2022, no payment was made in the years 2021 and 2022 under these plans, and thus the rules contained therein are not covered in the Report.

In this context, when setting remuneration rules the Company does not employ remuneration principles that are inconsistent with the integration of sustainability risks into the investment decision-making process, nor does the Company include factors that would lead to conflicts of interest in relation to sustainability risks.

CIG PANNÓNIA LIFE INSURANCE PLC.

Management Board

²⁴ In April 2022, CIG Pannónia made a general pay rise of 5% across the Group.

²⁵ <https://www.cigpannonia.hu/befektetok/tarsasagiranynitas>

Rules in force under the Remuneration Policy in accordance with the SRD Act.

Annex No. 1

Data relating to work to be performed by directors or fulfilment of duties of a position, and related remuneration [Section 17 (1)(c) of SRD Act]

[Note: Pursuant to Section 17 (1)(c) of the SRD Act, the remuneration policy must specify the term of the contract to be concluded with directors for the performance of work or fulfilment of duties of a position or related remuneration, and applicable notice period, the key particulars of the supplementary pension or early retirement plan, and terms and conditions relating to the termination of the contract, and the disbursements in case of termination of contract.

| | Chairperson of the Management Board | Chief Executive Officer | Deputy Chief Executive Officer | Member of the Management Board | Member of the Supervisory Board |
|--|--|------------------------------------|---------------------------------------|---|--|
| The term of the contract for the performance of work or fulfilment of duties of a position or related remuneration | The term of the contract of agency entered with the Management Board and the Supervisory Board Members is for a definite period of 3-5 years at the most. The Expiry of the mandate of the Management Board and Supervisory Board Members appointed at a later date is in line with the end of the mandate of the Members appointed earlier, so the mandate of all Members expires at the same time. | Indefinite, as per the Labour Code | Indefinite, as per the Labour Code | The term of the contract of agency entered with the Management Board and the Supervisory Board Members is for a definite period of 3-5 years at the most. The Expiry of the mandate of the Management Board and Supervisory Board Members appointed at a later date is in line with the end of the mandate of the Members appointed earlier, so the mandate of all Members expires at the same time. | The term of the contract of agency entered with the Management Board and the Supervisory Board Members is for a definite period of 3-5 years at the most. The Expiry of the mandate of the Management Board and Supervisory Board Members appointed at a later date is in line with the end of the mandate of the Members appointed earlier, so the mandate of all Members expires at the same time. |

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| Applicable notice period | <p>The mandate of the Members of the Management Board and the Supervisory Board expires in the cases specified in Section 3:25 of the Civil Code.</p> <p>These persons may be recalled by the Annual Meeting even with immediate effect. The Members of the Management Board and Supervisory Board may resign at any time, however, when the Company so requires for the purposes of its operations, such resignation will take effect by the selection or the appointment of the new senior executive or lacking the same, on the 60th day from the data when such fact is announced at the latest.</p> | 12 months pursuant to the permitting provisions of the Labour Code relating to senior employees | 12 months pursuant to the permitting provisions of the Labour Code relating to senior employees | <p>The contract of the Members of the Management Board and the Supervisory Board expires in the cases specified in Section 3:25 of the Civil Code.</p> <p>These persons may be recalled by the Annual Meeting even with immediate effect. The Members of the Management Board and Supervisory Board may resign at any time, however, when the Company so requires for the purposes of its operations, such resignation will take effect by the selection or the appointment of the new senior executive or lacking the same, on the 60th day from the data when such fact is announced at the latest.</p> | <p>The contract of the Members of the Management Board and the Supervisory Board expires in the cases specified in Section 3:25 of the Civil Code.</p> <p>These persons may be recalled by the Annual Meeting even with immediate effect. The Members of the Management Board and Supervisory Board may resign at any time, however, when the Company so requires for the purposes of its operations, such resignation will take effect by the selection or the appointment of the new senior executive or lacking the same, on the 60th day from the data when such fact is announced at the latest.</p> |
| Key particulars of the supplementary pension or early retirement system | - | The Company does not run an early retirement plan, and in other respects, according to applicable laws in force | The Company does not run an early retirement plan, and in other respects, according to applicable laws in force | - | - |
| Conditions for the termination of contract | The contract of the Members of the Management Board and | As per the Labour Code | As per the Labour Code | The contract of the Members of the Management Board and the Supervisory Board expires in | The contract of the Members of the Management Board and the Supervisory Board expires |

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| | the Supervisory Board expires in the cases specified in Section 3:25 of the Civil Code. | | | the cases specified in Section 3:25 of the Civil Code. | in the cases specified in Section 3:25 of the Civil Code. |
| Disbursements in case of termination of contract | none | 12 months in cases falling under the scope of the Labour Code | 12 months in cases falling under the scope of the Labour Code | none | none |

