

CIG PANNÓNIA LIFE INSURANCE PLC.
RESOLUTIONS OF THE GENERAL MEETING ON ITEMS ON THE
AGENDA OF THE ANNUAL GENERAL MEETING

CIG Pannónia Life Insurance Public Limited Company (Registered seat: H-1097 Budapest Könyves Kálmán krt. 11, „B”, company registration number: 01 10 045857 (**Company**) hereby informs the Esteemed Shareholders that The Board of Directors of the Company held its Annual General Meeting on April 19, 2023 at 10:00 am, the agenda of which is included in the notice of the invitation to the general meeting published in the manner specified in point 8 of Chapter VIII of the Articles of Association of the Company. The announcement of the invitation to the General Meeting and the summary of the proposals related to the issues on the agenda of the General Meeting and its annexes were published on the Company's website (www.cigpannonia.hu), the website operated by the Central Bank of Hungary (www.kozzetetelek.hu) and the Budapest Stock Exchange (www.bet.hu).

Date and time of the General Meeting held was:	April 19, 2023 (Wednesday) 10:00 AM
Place of the General Meeting:	Sunhill Bistro (H-1016 Budapest, Naphegy str. 67.)
Method of the participation at the General Meeting was:	by personal appearance or by proxy
Form of the General Meeting was:	attending in person

66.46% of the shareholders entitled to vote are present (62,759,498 shares)

General Meeting Resolution 1/2023. (19 April):

The General Meeting agreed to take its decisions by open ballot, on the basis of voting cards.	
The General Meeting elects Dr. Krisztina Hollósy-Papp as minutes secretary, and protocol validator Erik Keszthelyi representing the shareholder Hungarikum Biztosítási Alkusz Zrt., and Dr. Erika Marczi shareholder while electing Dr Julianna Hargitai and Tamás Hovánszki as vote counter.	
Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 2/2023. (19 April):

With its present resolution, the General Meeting adopts the **SEPARATE FINANCIAL STATEMENTS AND ANNUAL REPORT WITH ITS ALL ANNEXES FOR THE YEAR 2022 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS ADOPTED BY THE EUROPEAN UNION**

- with a balance sheet total of 121 756 194 HUF in thousands,
- with a after-tax profit and loss of 1 457 057 HUF in thousands, and
- with a total comprehensive income of -2 274 517 HUF in thousands.

By virtue of this resolution, the Management Board has read and taken note of the management report, included in the separate annual report of the Company for the year 2022, on the Company's business performance, development and position for the year 2022 prepared by the Management Board, and the Supervisory Board and Audit Committee Report for the year 2022 compiled by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 3/2023. (19 April):

By virtue of its present resolution, the General Meeting adopts its **CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT OF THE COMPANY, WITH ITS ALL ANNEXES FOR THE YEAR 2022 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS, ADOPTED BY THE EUROPEAN UNION**

- with a balance sheet total of 129 943 077 HUF in thousands,
- with a after-tax profit and loss of 1 207 577 HUF in thousands, and
- with a total comprehensive income of -2 601 698 HUF in thousands.

By virtue of this resolution, the Management Board has read and taken note of the management report, included in the consolidated annual report of the Company for the year 2022, on the Company's business performance, development and position for the year 2022 prepared by the Management Board, and the Supervisory Board and Audit Committee Report for the year 2022 compiled by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0



Abstentions:	0
Objections:	0

General Meeting Resolution 4/2023. (19 April):

The General Meeting decides that the Company shall pay dividend to the debit of the profit after tax and partially the accumulated profit reserve. Based on the Company's profit after tax of 1 457 056 933,-HUF and partially the accumulated profit reserve, the Company shall pay a dividend of HUF 18 per share for the 94 428 260 Series "A" ordinary shares with the nominal value of HUF 33/share. The total sum of the dividend payments is 1 699 709,-HUF in thousands.

The dividend shall be paid in accordance with the provisions of the Articles of Association effective at the time this General Meeting was convened, and this Resolution was adopted. Shareholder who is the owner of the share on the reporting day of the identification procedure conducted in line with the effective Articles of Association shall be entitled to a dividend. The predicted reporting day of the identification procedure for the dividend payment is 18 May 2023. The predicted date of the dividend payment is 25 May 2023. On the basis of the Company's assignment the dividend is paid by KELER Zrt. (in English: Central Clearing House and Depository).

The Company will publish a communication on the technical conduct of the dividend payment.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 5/2023. (19 April):

The General Meeting approves the 2022 corporate governance report prepared in accordance with the Corporate Governance Recommendations of the Budapesti Értéktőzsde Zrt. (in English: Budapest Stock Exchange Plc.) and approved by the Supervisory Board of the Company in advance.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 6/2023. (19 April):

In accordance with Section 5 of Chapter VIII of the Articles of Association of the Company, the General Meeting accepts the work of the Management Board performed in the 2022 financial year and grants the discharge of liability included in Section 3:117(1) of the Act V of 2013 on the Civil Code for the members of the Management Board.

The General Meeting states that

Polányi Zoltán	the Chairperson of the Management Board ¹
dr. Fedák István	member of the Management Board
Ódorné Angyal Zsuzsanna	member of the Management Board
dr. Bogdánffy Péter	member of the Management Board
dr. Dakó Gábor	member of the Management Board ²

performed the management activity properly in the 2022 financial year, and the General Meeting decides to grant the discharge of liability for the 2022 financial year. The granting of the discharge of liability verifies that the members of the Management Board managed the Company by giving priority to the interests of the Company in 2022.

Votes in favour:	62 746 998 (99,98% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0
not vote	12 500 (0,0199%)

General Meeting Resolution 7/2023. (19 April):

The General Meeting – subject to and with effect from the relevant authorisation of the Magyar Nemzeti Bank – elects Ódorné Angyal Zsuzsanna a member of the Management Board of the Company, for a period of five (5) years. By reason of her mandate, Ódorné Angyal Zsuzsanna shall receive the remuneration specified in the Management Board Resolution No. 7/2021. (IV.19.) adapted in the General Meeting capacity.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

¹ Polányi Zoltán resigned from his board mandate in the Company and the subsidiary thereof, in CIG Pannónia Első Magyar Általános Biztosító Zrt., as of 16 January 2013.

² By virtue of its resolution No. H-EN-II- 84/2022. dated on 10 May 2022, the Magyar Nemzeti Bank (in English: Hungarian National Bank) authorised dr. Dakó Gábor to be a member of the Management Board as an executive employee.



General Meeting Resolution 8/2023. (19 April):

The General Meeting – subject to and with effect from the relevant authorisation of the Magyar Nemzeti Bank – elects Vada Erika a member of the Supervisory Board of the Company, for a period of five (5) years. By reason of her mandate, Vada Erika shall receive the remuneration specified in the Management Board Resolution No. 8/2021. (IV.19.) adapted in the General Meeting capacity.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 9/2023. (19 April):

The General Meeting – subject to and with effect from the relevant authorisation of the Magyar Nemzeti Bank – elects Vada Erika a member of the Audit Committee of the Company, for a period of five (5) years. By reason of her mandate, Vada Erika shall not receive remuneration specified in the Management Board Resolution No. 9/2021. (IV.19.) adapted in the General Meeting capacity.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 10/2023. (19 April):

Based on its exclusive scope of powers specified in Point a) of Subsection 3 of Section VIII of the Articles of Association - “decision on the establishment and amendment of the articles of association (with the exceptions specified in the articles of association) (qualified majority)” – the General Meeting establishes that

› Section 2 of Chapter XIII of the Articles of Association is replaced by the following provision:

“2. The Company shall be represented by – including signing on behalf of the Company and disposal of the bank account - (a) two members of the management board jointly or (b) two of the following persons jointly: the members of the management board and the primary leader of the Company or his/her deputies, or (c) two employees jointly who have employment relationship with the Company and are authorised to do so by the Management Board, in accordance with the procedure laid



down in the internal regulations approved by the Management Board of the Company, or (d) one member of the Management Board and one employee authorised to sign on behalf of the company jointly. The Management Board shall adopt the policy on the rules of representation in a resolution.”

› **The following provision is added to Section 4 of Chapter XIII of the Articles of Association:**

“Signing on behalf of the Company may also be executed through the qualified electronic signature of the person authorised to sign on behalf of the Company.”

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 11/2023. (19 April):

The General Meeting approves and agrees with the contents of the Remuneration Report of the Company for the 2022 financial year, and it approves the formal and content elements thereof.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 12/2023. (19 April):

Pursuant to the decision of the General Meeting and in accordance with Section 3:223(1) of the Civil Code, the Management Board is authorised to acquire the ownership of dematerialised ordinary shares issued by the Company with the nominal value of HUF 33., (i.e. thirty-three Hungarian Forints) in favour of the Company, according to the terms and conditions specified in the present General Meeting Resolution, so that – together with the number of shares currently considered as the Company’s own shares – the number of own shares concurrently owned by the Company shall not be more than 5% of the total shares issued by the Company. The own shares may be acquired free of charge or reciprocal as well. In case of reciprocal acquisition shall include acquisition through the stock exchange or public offer, or through over-the-counter legal transaction, including the acquisition by exercising any right (e.g. purchase option, exchange option, etc.) ensured by any financial instrument that entitles the holder to acquire own shares.



The Company set the highest and lowest amount of the consideration applied in case of reciprocal acquisition of shares at + / - 20% of the daily stock exchange rate.

Votes in favour:	62 759 498 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

The General Meeting was adjourned at 10.47 a.m.

CIG Pannónia Life Insurance Plc.

Board of Directors