

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 18, 2024 at 14:00 pm., 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).

The planned date of the General Meeting:	18 April 2024 (Thursday) 14:00 PM
The venue of the General Meeting:	Courtyard by Marriott Budapest City Center, 1088 Budapest, József körút 5. 1. emelet Jászai Mari terem
The mode of the participation at the General Meeting:	by personal appearance or by proxy
The form of the General Meeting:	meeting
COAF event ID:	HU20240311014298

69,21- % of the shareholders entitled to vote are present (65 351 313 shares)

General Meeting Resolution 1/2024. (18 April):

The General Meeting agreed to take its decisions by open ballot, on the basis of voting cards.	
The General Meeting elects Dr Szulamit Sápi 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 Nóra Kiss Kovács as vote counter.	
Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0



General Meeting Resolution 2/2024. (18 April):

With its present resolution, the General Meeting adopts the **SEPARATE FINANCIAL STATEMENTS AND ANNUAL REPORT WITH ITS ALL ANNEXES FOR THE YEAR 2023 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS ADOPTED BY THE EUROPEAN UNION**

- with a balance sheet total of 135,496,607 HUF in thousands,
- with an after-tax profit and loss of 2,937,350 HUF in thousands, and
- with a total comprehensive income of 6,099,051 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 2023, on the Company's business performance, development and position for the year 2023 prepared by the Management Board, and the Supervisory Board and Audit Committee Report for the year 2023 compiled by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor.

Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 3/2024. (18 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 2023 COMPILED IN LINE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS, ADOPTED BY THE EUROPEAN UNION**

- with a balance sheet total of 144,253,185 HUF in thousands,
- with an after-tax profit and loss of 2,873,539 HUF in thousands, and
- with a total comprehensive income of 6,215,541 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 2023, on the Company's business performance, development and position for the year 2023 prepared by the Management Board, and the Supervisory Board and Audit Committee Report for the year 2023 compiled by the Supervisory Board and the Audit Committee, and the Report prepared by the Auditor.

Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0



General Meeting Resolution 4/2024. (18 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 and partially the accumulated profit reserve, the Company shall pay a dividend of HUF 33 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 3,116,132,580,-HUF.

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 16 May 2024. The predicted date of the dividend payment is 24 May 2024. 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:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 5/2024. (18 April):

The General Meeting approves the 2023 corporate governance report prepared in accordance with the Corporate Governance Recommendations of the Budapesti Értéktőzsde (in English: Budapest Stock Exchange) and approved by the Supervisory Board of the Company in advance.

Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 6/2024. (18 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 2023 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

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

performed the management activity properly in the 2023 financial year, and the General Meeting decides to grant the discharge of liability for the 2023 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 2023.

Votes in favour:	65 338 813 shares (99,9809 % of shareholders present)
Votes against:	0
Abstentions:	12 500 shares (0,0191 % of shareholders present)
Objections:	0
not vote	

General Meeting Resolution 7/2024. (18 April):

The General Meeting determines the amount of the honorarium for the membership of the Management Board - set at a monthly level in the Management Board' resolution adopted by the General Meeting of 7/2021 (19.4.21.) - to be HUF 250,000 per month (for both the Chairman and the member), starting from 1 May 2024, with the proviso that the members (not independent) who are employed by the Company shall not be entitled to the honorarium.

Votes in favour:	65 338 813 shares (99,9809 % of shareholders present)
Votes against:	0
Abstentions:	12 500 shares (0,0191 % of shareholders present)
Objections:	0

General Meeting Resolution 9/2024. (18 April):

The General Meeting determines the amount of the honorarium for the membership of the Supervisory Board - set at a monthly level in the Supervisory Board' resolution

¹ https://www.bet.hu/newkibdata/128834224/BP_IG_ELN_ENG_20230118.pdf

² 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.



adopted by the General Meeting of 8/2021 (19.4.21.) - to be HUF 250,000 per month (for both the Chairman and the member), starting from 1 May 2024.

Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 9/2024. (18 April):

The General Meeting shall decide to amend the following provisions of the Articles of Association Section XI Clause 1 of the Articles of Association shall be amended as follows:

„1. The Company shall use a permanent auditor to carry out the audit, which shall be elected by the general meeting. The term of office of the permanent auditor of the Company or of a natural person chamber member auditor employed or mandated by the permanent auditor of the Company may not exceed 5 financial years.”

Votes in favour:	65 351 313 shares (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 10/2024. (18 April):

The General Meeting, elects MAZARS Accounting and Consulting Limited Liability Company (registered office: 1123 Budapest, Nagyenyed utca 8-14.; company registration number: 01-09-078412; tax number: 10618684-2-41; auditor registration number: 000220) as permanent auditor of the Company until the close of the 2026 financial year (but no later than 31 May 2027) and as personally responsible auditor

- for financial years 2024-2025 Molnár Andrea Kinga (address: 2096 Üröm, Kormorán u. 16/b; mother's name: Dr. Kovács Mária Ibolya; auditor chamber membership number: 007145),
- for financial year 2026 Benedek Zoltán László (address: 1161 Budapest, Kenéz utca 62. 1.; mother's name: Vaszily Gizella, auditor chamber membership number: 007317)

The General Meeting determines the auditor's annual remuneration in the amount of HUF 39,650,000 + out-of-pocket expenses + VAT (i.e. Thirty-nine million six hundred and fifty thousand Hungarian forints plus out-of-pocket expenses plus VAT).



The General Meeting determines the essential elements of the contract to be concluded with the Auditor as follows:

- Audit of the Company's individual accounts in accordance with the International Financial Reporting Standards adopted by the EU and the consolidated financial statements in accordance with the International Financial Reporting Standards adopted by the EU for the financial year 2024-2025-2026;
- Examination of the Company's supplementary report pursuant to Section 71(4) - (7), of Act LXXXVIII of 2014 on Insurance Activities (Bit.); and Examination of the supervisory data provision prepared by the Company in accordance with Bit. for the National Bank of Hungary, and the auditing of the compliance with SII requirements. Examining the Remuneration Report prepared by the Company.

Votes in favour:	65 351 313 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 11/2024. (18 April):

The General Meeting approves the revised Rules of Procedure of the Supervisory Board.

Paragraph 3 of Point I of the Rules of Procedure of the Supervisory Board is amended as follows:

When establishing its Rules of Procedure and performing its business activities, the Supervisory Board takes into account the provisions of Recommendation 12/2022 (VIII.11) of the National Bank of Hungary on the establishment and operation of internal lines of defense and the management and control functions of financial institutions. (hereinafter referred to as the "Supervisory Recommendation")

Paragraph 2 of Point IV of the Rules of Procedure of the Supervisory Board is amended as follows:

The prior consent of the Supervisory Board is required for the adoption of the following corporate decisions or the submission of proposals:

- a) *the General Meeting of the Company may decide on the financial statements pursuant to the Accounting Act only after obtaining a written report from the Supervisory Board. The report shall be read out by the Chairman of the*

Supervisory Board or, in his absence, by another member of the Supervisory Board at the annual general meeting.

Votes in favour:	65 351 313 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 12/2024. (18 April):

The General Meeting approves and agrees with the contents of the Remuneration Report of the Company for the 2023 financial year, and it approves the formal and content elements thereof.

Votes in favour:	65 351 313 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

General Meeting Resolution 13/2024. (18 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:	65 351 313 (100% of shareholders present)
Votes against:	0
Abstentions:	0
Objections:	0

The General Meeting was adjourned at 14:55 p.m.

CIG Pannónia Life Insurance Plc.

Board of Directors

