

9 March 2017, Budapest

Extraordinary announcement on the decision of the Board of Directors of CIG Pannónia Life Insurance Plc.

CIG Pannónia Life Insurance Plc. (registered seat: H-1033 Budapest, Flórián tér 1.; company registry number: Cg.01-10-045857; hereinafter: „the Company”) hereby notifies its shareholders and other capital market participants that the Board of Directors of CIG Pannónia Life Insurance Plc. decided today on submitting a resolution proposal to the General Meeting on transformation in the form of merger by acquisition. According to the proposal MKB Life Insurance cPlc. will be merged by acquisition into the Company. At the same time the Board of the Directors of CIG Pannónia First Hungarian General Insurance Ltd. (hereinafter: „EMABIT”)- the subsidiary of the Company – also submits a proposal to its founder on the merger by acquisition of MKB General Insurance cPlc. into EMABIT.

The Company and EMABIT prepare the documents that are deemed necessary to the transformation – specifically the draft term of transformation, the merger agreement, the draft statements of assets and liabilities and draft inventory of holdings – and have carried out the audit of this documents. The Board of Directors proposes that the form of the transformation shall be simplified according to the section 29 of the Act CLXXVI of 2013 on the Transformation, Merger and Division of Legal Entities. The General Meetings of the insurance companies will decide on the transformation.

The Board of Directors proposes 31 December 2016 as the balance sheet date of the draft statements of assets and liabilities and draft inventory of holdings, and proposes 30 June 2017 as the planned date of transformation.

CIG Pannonia Life Insurance Plc.

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