

**16 September 2019, Budapest**

### **Information on share exchange**

As the Investors were announced before, the General Meeting held by CIG Pannónia Life Insurance Plc. (registered seat: 1033 Budapest, Flórián tér 1., company registry number: Cg.01-10-045857; hereafter: „Company”) on 17 April 2019 made the resolution nr. 8/2019. (04.17) which decided on the reduction of the share capital of the Company, as a result of which the share capital decreased from HUF 3,777,130,400 (i.e. three billion seven hundred seventy seven hundred thirty thousand four hundred Hungarian forints) to HUF 3,116,132,580 (i.e. one hundred and thirty-six million one hundred thirty two thousand five hundred and eighty Hungarian forints).

The Company implemented the capital reduction in such a manner that the nominal value of 94,428,260 (ie ninety-four million four hundred twenty-eight thousand two hundred and sixty) HUF 40 (i.e forty Hungarian forints) par value dematerialized ordinary shares representing voting right (Series A) issued by the Company was reduced to HUF 33 (ie thirty-three Hungarian Forints) per share (ie the method of carrying out the reduction of the share capital was the reduction of the nominal value of the shares). The Company Registry Court of Budapest registered the abovementioned change in the Company registry by resolution nr. Cg.01-10-045857/395., which means that the Company's registered capital currently consists of 94,428,260 (i.e. ninety-four million four hundred twenty-eight thousand two hundred and sixty) ordinary shares ("A" series) with a par value of HUF 33 each representing equal rights.

With respect to the reduction of the share capital of the Company and the change in the nominal value of the shares, one dematerialized ordinary share with a face value of HUF 40 shall be replaced by one dematerialized ordinary share with a face value of HUF 33, in connection with which each owner of one ordinary share with a face value of HUF 40 is entitled to have one ordinary share with a face value of HUF 33 being credited on his/her securities account. All rights and obligations attached to the new shares are in full accordance with the rights and obligations attached to the former shares pursuant to the provisions of the Company's Articles of Association and Act V of 2013 on the Civil Code.

The date of the share exchange is 26 September 2019. On this day new shares with a face value of HUF 33 will be created, and at the same time, the former shares with a face value of HUF 40 will be canceled. The participants of the

share exchange are those who, at the time of cancellation, are shareholders of shares with a face value of HUF 40.

On the Budapest Stock Exchange, the last trading day of the shares with the face value of HUF 40 (day D-3) is 23 September 2019. The first trading day (day D-2) of the shares with the face value of HUF 33 is 24 September 2019.

CIG Pannónia Life Insurance Plc.

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