

### EXTRAORDINARY INFORMATION

on the decision of the Hungarian Competition Authority in connection with a mandatory public takeover bid

**CIG Pannonia Life Insurance Plc.** (headquarters: H-1097 Budapest, Könyves Kálmán körút 11.B, company registration nr.: 01 10 045857, hereinafter referred as Company) hereby informs the Esteemed Investors that according to the HUNGARIKUM Biztosítási Alkusz Ltd.'s (registered office: H-8086 Felcsút, Fő utca 65.) (**Acquirer**) information dated today, the Hungarian Competition Authority (**GVH**) certified by its official certificate **that** on the basis of the merger-notification **there is no circumstance giving rise to an investigation** (competition supervision procedure) regarding the acquisition of direct and sole of control by the Acquirer over the Company.

In connection with the above GVH decision the Company reminds its investors, that there is still an ongoing capital market approval procedure (**Approval procedure**) of the mandatory public takeover bid (**Bid**) submitted to the Magyar Nemzeti Bank (The Central Bank of Hungary, registered office: H-1054, Budapest, Szabadság tér 9.) as Supervisory Authority, which has been suspended.

As stated in its Bid, in accordance with Section 258 (1) of the Act LXXXVIII of 2014 on Insurance Activities (Bit.), the Acquirer was obliged to submit and apply (in addition to the now closed procedure of the GVH) to the Supervisory Authority an application for authorization to acquire and increase qualified influence in the Company and its 100% subsidiary, CIG Pannonia First Hungarian General Insurance Ltd. Thus, the Acquirer submitted a request to the Supervisory Authority for the approval of this qualified influence together with the Bid.

In view of the fact that the procedure to be carried out under Bit. by the application of the Acquirer is closely related to the Approval procedure and since both procedures require authorization within the scope of the Authority's tasks and competences for different purposes, with different procedural rules (eg. different procedural deadlines), but still with the similarity of many authorization conditions (eg. proof of the legal origin of the financial resources needed to acquire control) the decisions made by the authorities in the Bit. proceedings substantially affect the Capital Market Approval Procedure.

It follows that the Supervisory Authority treats the approval of the acquisition or increase of the Acquirer's qualified influence pursuant to Section 258 (1) of the Bit. as a precondition to the Capital Market Authorization Procedure, for what reason it decided to suspend one, namely the Capital Markets Approval Procedure.

The Company, as Target Company, expresses its hope that in addition to communicating the GVH decision received today, the above information can contribute to the equitable understanding of the Bid and certain conditions contained therein, at the same time it declares that, during the bidding process, it shall publish without delay all information which has a material effect on the Bid, whether received from the Supervision or the Acquirer.

**CIG Pannonia Life Insurance Plc.**

*Management Board*