



**Extraordinary announcement on the prohibition of the acceptance and extension of guarantees and surety bonds for Italian cross-border activities**

CIG Pannónia Life Insurance Plc. (Registered seat: 1033 Budapest, Florián ter 1; Company Registration Number: Cg.01-10-045857, hereinafter: "the Company") hereby notifies its Shareholders and the participants of the capital market the CIG Pannonia First Hungarian General Insurance cPlc, 100% subsidiary, of the Company, in connection with its Italian cross-border activities, the MNB, by its interim measure 24708-42 / 2019 of 22 October 2019, immediately prohibited the enter of new insurance contracts in the guarantee and surety sectors and also the extension of contracts already concluded at its subsidiary, until the completion of an activity-based target investigation, but for a period not exceeding one year.

It also required the insurer to take prudent and reliable measures to ensure the sound operation of its insurance business, with enhanced risk management and controls, - in particular with regard to the insurance risks already undertaken in its cross-border activity in the guarantee and surety sector - get started immediately.

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