

Invitation

The Board of Directors of **VIG RE zajišťovna, a.s.**, with its registered office at Templová 747/5, 110 01 Prague 1, registered in the Commercial Register maintained with the Municipal Court in Prague, File No. B 14560, ID No.: 284 45 589 (hereinafter referred to as the "**Company**"), in accordance with Art. 16 paragraph 2 of the Company's Articles of Association

convenes the

SUBSTITUTE GENERAL MEETING,

**which shall take place on 15th November 2021 at 14:00 at Templová 747/5, 110 01 Prague 1,
in the Board Room on the 3rd floor,**

with the following agenda:

1. Introduction (opening), Checking the Presence of the Shareholders, Quorum Control
2. Election of the Chairman of the General Meeting, Minutes Taker, Minutes Verifiers and Scrutineer
3. Approval of the Agenda of the General Meeting
4. Decision on Distribution of Profit for 2020
5. Decision on Issue of Subordinated Bond
6. Miscellaneous
7. Closing of the General Meeting

ITEM 1: INTRODUCTION (OPENING, CHECKING THE PRESENCE OF THE SHAREHOLDERS, QUORUM CONTROL)

No resolution for voting by the shareholders is proposed for this item of the agenda of the General Meeting.

ITEM 2: ELECTION OF THE CHAIRMAN OF THE GENERAL MEETING, MINUTES TAKER, MINUTES VERIFIERS AND SCRUTINEER

Proposed resolution of the General Meeting:

The General Meeting

e l e c t s:

- Mrs. Ivana Jurčiková as the Chairwoman of the General Meeting,
- Ms. Kristýna Roušarová as the Minutes Taker,
- Mr. Michal Kalvoda and Mrs. Ivana Jurčiková as the Minutes Verifiers,
- Mrs. Stanislava Kratochvílová as the Scrutineer.

Justification:

Election of persons into the General Meeting bodies follows the requirement under Art. 18 paragraph 3 p) of the Company's Articles of Association to ensure the due course of the General Meeting.

ITEM 3: APPROVAL OF THE AGENDA OF THE GENERAL MEETING

Proposed resolution of the General Meeting:

The General Meeting

a p p r o v e s

the following agenda of the General Meeting:

1. Introduction (opening), checking the presence of the shareholders, quorum control
2. Election of the chairman of the General Meeting, minutes taker, minutes verifiers and scrutineer
3. Approval of the agenda of the General Meeting

4. Decision on distribution of profit for 2020
5. Decision on issue of subordinated bond
6. Miscellaneous
7. Closing of the General Meeting

Justification:

The General Meeting is convened, and the agenda of the General Meeting is proposed by the Board of Directors. A shareholder of the Company may, in accordance with Section 369 (1) of Act No. 90/2012. Coll., on Business Corporations, as amended (hereinafter referred to only as the “Act on Business Corporations”), request the Board of Directors to include the matter he or she determines in the agenda of the General Meeting, this being subject to a resolution being proposed for each such matter or its inclusion being justified.

ITEM 4: DECISION ON DISTRIBUTION OF PROFIT FOR 2020**Proposal for resolution by the General Meeting:**

The General Meeting
a p p r o v e s

the distribution of the Company’s profit from the financial result for the accounting period of 2020 after taxation in accordance with the proposal of the Board of Directors, as follows:

Account of the retained earnings of past years including undistributed profit for the year 2020	EUR 52,192,119.87
Profit to be distributed to the shareholders	EUR 14,254,245.32
Account of the retained earnings of past years after profit to be distributed to the shareholders	EUR 37,937,874.55

Justification:

With reference to the dividend payment for year 2020 profit which was assessed by Czech National Bank following their request to ensure sufficient liquidity and solvency position of the Company in the financial market in Czech Republic, CNB received the relevant analysis from VIG Re and further information and clarifications were provided as requested. The acknowledgement by CNB was granted on 24th September 2021.

The Supervisory Board on its meeting held on 7th October 2021, unanimously approved its submission to the General Meeting and recommended the General Meeting to approve the dividend payment for year 2020 from the retained earnings as submitted by the Board of Directors of the Company.

ITEM 5: DECISION ON ISSUE OF SUBORDINATED BOND

Proposal for resolution by the General Meeting:

The General Meeting
a p p r o v e s

the provision of RT1 capital with a total issue value of EUR 20 million in the form of an unsecured, perpetual and deeply subordinated bond to be issued by 15th December 2021.

Justification:

With regards to capital measures, the Company's growth, in combination with the market and regulator's expectation for a superior solvency position, requires additional capital measures to maintain the comfort zone of 170%-220%. The Strategy 2025 assumes 9% compound annual growth rate, which will cause the Solvency ratio out of the comfort zone already at year-end 2021. The Company proposes to issue unsecured, perpetual and deeply subordinated bonds which should be classified as Restricted Tier 1 capital under Solvency II Regulation, with a total issue value of EUR 20 million.

The Supervisory Board approved the provision of RT1 capital in the form of an unsecured, perpetual and deeply subordinated bond to be issued by 15th December 2021 on its meeting held on 7th October 2021. The primary issue will be subscribed by VIG Holding.

ITEM 6: MISCELLANEOUS

ITEM 7: CLOSING OF THE GENERAL MEETING

Record date for participation at the General Meeting:

In accordance with Art. 15 paragraph 1 of the Company's Articles of Association, the record date for participation at the General Meeting of the Company is the fifth (5th) day preceding the day on which the General Meeting is held, i.e. 10. 11. 2021.

Participation of the shareholders at the General Meeting:

Participation at the General Meeting and exercising of shareholder's rights will be granted only to entities listed as the shareholders of the Company in the Central Securities Depository as of the record date.

Condition for registration of a shareholder's attendance:

Shareholder – *legal entity*.

The authorised representative of a legal entity shall submit an excerpt of the legal entity from the

Commercial Register not older than three (3) months prior the date of the General Meeting, valid identity documents and written power of attorney.

In Prague, on 15. 10. 2021



Chairman of the Board of Directors

VIG Re

VIG RE zajišťovna, a.s.
Templová 747/5
110 01 Praha 1

Digitally signed
by Dkfm.

Johannes Martin
Hartmann

Date: 2021.10.15
08:55:01 +02'00'

Johannes Martin Hartmann

Chairman of the Board of Directors



Member of the Board of Directors

VIG Re

VIG RE zajišťovna, a.s.
Templová 747/5
110 01 Praha 1

Digitally signed
by Ing. Ivana

Jurčíková

Date: 2021.10.15
08:57:15 +02'00'

Ivana Jurčíková

Member of the Board of Directors