

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**

ORDINARY GENERAL MEETING,

which shall take place on 22 April 2021 at 16.00 p.m. at Templová 747/5, 110 01 Prague 1, in the Board Room on the 3rd floor,

with the following agenda:

1. Opening, Presence of the Shareholders, Quorum Control
2. Elections of the Chairman of the General Meeting, Minutes Taker, Minutes Verifiers and Scrutineer
3. Approval of the Agenda of the General Meeting
4. Report of the Company's Board of Directors on Business Activities of the Company and State of Its Property for the year 2020 and conclusions of the Report on Relations Between a Controlled Party and Controlling Party and Between a Controlled Party and Parties Controlled by the Same Controlling Party ("Related Parties Report") for the year 2020
5. Report on the results of activities of the Supervisory Board in the year 2020, Position of the Supervisory Board Regarding the Ordinary Financial Statements as of 31 December 2020 and the Proposal of the Company's Board of Directors for Distribution of Profit for 2020 and Position of the Supervisory Board regarding review of the Related Parties Report for the year 2020
6. Report of the Audit Committee on results of its activities for the year 2020
7. Approval of the Company's Ordinary Financial Statements as of 31 December 2020
8. Decision on Distribution of Profit for 2020
9. Resolution on the Release and Discharge of the Board of Directors members and the Supervisory Board members for the Financial Year 2020
10. Appointment of the Members of the Audit Committee
11. Appointment of the External Auditor for the Years 2021 and 2022

12. Approval of Changes of the Company's Articles of Association Relating to the last Novelisation of the Act on Business Corporations
13. Election of the Member of the Supervisory Board
14. Miscellaneous
15. 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:

In accordance with Art. 18 paragraph 3 p) of the Company's Articles of Association, the General Meeting elects the following persons into the position of:

- a) *Chairwoman of the General Meeting*
Ivana Jurčíková
- b) *Minutes Taker*
Zuzana Nulíčková
- c) *Minutes Verifiers*
Ivana Jurčíková a Michal Kalvoda
- d) *Scrutineer*
Stanislava Kratochvílová

Justification:

Election of persons into the General Meeting bodies follows the requirement under applicable legal regulations 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 approves the agenda 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: REPORT OF THE COMPANY'S BOARD OF DIRECTORS ON BUSINESS ACTIVITIES OF THE COMPANY AND STATE OF ITS PROPERTY FOR THE YEAR 2020 AND CONCLUSIONS OF THE RELATED PARTIES REPORT FOR THE YEAR 2020

Proposed resolution of the General Meeting:

The General Meeting acknowledges the Report of the Company's Board of Directors on Business Activities of the Company and State of Its Property for the year 2020 and the conclusions of the Related Parties Report for the year 2020.

Justification:

In accordance with Section 436 of the Act on Business Corporations and with the provisions of Art. 22 paragraph 2 g) and Art. 31 paragraph 1 b) of the Company's Articles of Association, the Board of Directors submits a Report of the Company's Board of Directors on Business Activities of the Company and State of Its Property for the year 2020 to the General Meeting.

The Board of Directors of the controlled party, in accordance with Section 84 of the Act on Business Corporations, informs the shareholders of the Company about the conclusions of the Related Parties Report at the upcoming General Meeting.

The Report of the Company's Board of Directors on Business Activities of the Company and State of Its Property for the year 2020 and the conclusions of the Related Parties Report for the year 2020 are not the subject of voting by the Company shareholders.

ITEM 5: REPORT ON THE RESULTS OF THE ACTIVITIES OF THE SUPERVISORY BOARD IN THE YEAR 2020, POSITION OF THE SUPERVISORY BOARD REGARDING THE ORDINARY FINANCIAL STATEMENTS AS OF 31 DECEMBER 2020 AND THE PROPOSAL OF THE COMPANY'S BOARD OF DIRECTORS FOR DISTRIBUTION OF PROFIT FOR 2020 AND POSITION OF THE SUPERVISORY BOARD REGARDING REVIEW OF THE RELATED PARTIES REPORT FOR THE YEAR 2020

Proposed resolution of the General Meeting:

The General Meeting acknowledges the Report on the results of the activities of the Supervisory Board in the year 2020, Position of the Supervisory Board regarding the Ordinary Financial Statements as of 31 December 2020 and the Proposal of the Company's Board of Directors for distribution of profit for 2020 and Position of the Supervisory Board regarding review of the Related Parties Report for the year 2020.

Justification:

In accordance with Art. 27 paragraph 8 of the Company's Articles of Association and Section 83 (1), Section 447 (3) and Section 449 (1) of the Act on Business Corporations, the Supervisory Board submits a Report on the results of the activities of the Supervisory Board in the year 2020, Position of the Supervisory Board regarding the Ordinary Financial Statements as of 31 December 2020 and the Proposal of the Company's Board of Directors for distribution of profit for 2020 and Position of the Supervisory Board regarding review of the Related Parties Report for the year 2020.

The report and positions of the Supervisory Board are not the subject of voting by Company shareholders.

ITEM 6: REPORT OF THE AUDIT COMMITTEE ON THE RESULTS OF ITS ACTIVITIES FOR THE YEAR 2020

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 m) of the Company's Articles of Association, the Company's General Meeting approves the Report of the Audit Committee on the results of its activities for the year 2020.

Justification:

In accordance with Art. 18 paragraph 3 m) of the Company's Articles of Association, the Report of the Audit Committee on the results of its activities for the year 2020 falls within the competences of the General Meeting.

ITEM 7: APPROVAL OF THE COMPANY'S ORDINARY FINANCIAL STATEMENTS AS OF 31 DECEMBER 2020

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 f) of the Company's Articles of Association, the General Meeting approves the Ordinary Financial Statements as of 31 December 2020 and acknowledges the Report of the Statutory Auditor on the Company's Ordinary Financial Statements as of 31 December 2020 and the Company's Annual Report for 2020.

Justification:

The Company is obliged, pursuant to applicable generally binding legal regulations, to prepare for each accounting period Ordinary Financial Statements and to submit these to the General Meeting for approval. In accordance with Art. 22 paragraph 2 g) and Art. 18 paragraph 3 f) of the Company's Articles of Association, the Board of Directors submits the Ordinary Financial Statements as of 31 December 2020 to the General Meeting for approval.

ITEM 8: DECISION ON DISTRIBUTION OF PROFIT FOR 2020

Proposal for resolution by the General Meeting:

In accordance with Art. 18 paragraph 3 f) of the Company's Articles of Association, the General Meeting approves distribution of profit for 2020 in accordance with the proposal submitted by the Board of Directors.

Justification:

In accordance with binding legal regulations and Company's Articles of Association, decision on distribution of profits and covering of loss is vested within the powers of the General Meeting.

Czech National Bank expects that Company at least until 30. 9. 2021 will not distribute profit or will not do any similar steps because of pandemic of COVID-19. That's why Board of Directors proposes to postpone the distribution of profit to shareholders and transfer the profit for the year 2020 into undistributed profit of the Company.

ITEM 9: RESOLUTION ON THE RELEASE AND DISCHARGE OF THE BOARD OF DIRECTORS MEMBERS AND THE SUPERVISORY BOARD MEMBERS FOR THE FINANCIAL YEAR 2020

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 n) of the Company's Articles of Association, the General Meeting releases and discharges members of the Board of Directors and the Supervisory Board for the financial year 2020.

Justification:

In accordance with Art. 18 paragraph 3 n) of the Company's Articles of Association, decision on release and discharge of members of the Board of Directors and the Supervisory Board is vested within the powers of the General Meeting.

ITEM 10: APPOINTMENT OF THE MEMBERS OF THE AUDIT COMMITTEE

Proposed resolution of the General Meeting

In accordance with Art. 18 paragraph 3 e) of the Company's Articles of Association, the General Meeting appoints Ing. František Dostálek and Dr. Peter Thirring as the members of the Audit Committee for the term of office starting 29. 4. 2021 until 30. 6. 2023.

Justification:

By the date 28. 4. 2021 the term of office of Ing. František Dostálek and Dr. Peter Thirring expires. In accordance with Art. 28a paragraph 7 of the Company's Articles of Association, appointment of the Audit Committee members is vested within the powers of the General Meeting.

Board of Directors proposes to the General Meeting appointment of following members of the Audit Committee Ing. František Dostálek and Dr. Peter Thirring after a previous assessment of the professional competence and independence of the candidates in accordance with § 44 paragraph 4 of the Act number 93/2009 Coll., as amended.

ITEM 11: APPOINTMENT OF THE EXTERNAL AUDITOR FOR THE YEARS 2021 AND 2022

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 o) of the Company's Articles of Association the General Meeting appoints as the Auditor for the years 2021 and 2022 the company KPMG Česká republika Audit, s.r.o.

Justification:

In accordance with Art. 18 paragraph 3 o) of the Company's Articles of Association, § 43 of the act number 93/2009 Coll. and Regulation No. 537/2014 of the European Parliament and the Council, on specific requirements regarding statutory audit of public-interest entities and repealing, appointment of the Auditor is vested within the powers of the General Meeting.

ITEM 12: APPROVAL OF CHANGES OF THE COMPANY'S ARTICLES OF ASSOCIATION RELATING TO THE LAST NOVELISATION OF THE ACT ON BUSINESS CORPORATIONS

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 a) of the Company's Articles of Association, the General Meeting approves proposed changes in Company's Articles of Association.

Justification:

In accordance with Art. 18 paragraph 3 a) of the Company's Articles of Association, decision on changes of the Articles of Association is vested within the powers of the General Meeting.

Changes of the Company's Articles of Association are proposed because of novelisation of the Act on Business Corporation by the act number 33/2020 Coll., which became effective by 1. 1. 2020. Company's Articles of Association must be in compliance with this act till 1. 1. 2022. Some changes are only in the nature of the wording. The full draft amendments to the Company's Articles of Association are published together with this Invitation on the website of the Company and are available for look into in the Company's registered office.

ITEM 13: ELECTION OF THE MEMBER OF THE SUPREVISORY BOARD

Proposed resolution of the General Meeting:

In accordance with Art. 18 paragraph 3 e) of the Company's Articles of Association, the General Meeting elects Dkfm. Karl Fink as the member of the Supervisory Board VIG RE zajišťovna, a.s. for the term of office starting 22. 4. 2021 until 30. 6. 2023.

Justification:

In accordance with Art. 18 paragraph 3 e) of the Company's Articles of Association, the General Meeting elects members of the Supervisory Board.

ITEM 14: MISCELLANEOUS

ITEM 15: 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. 17 April 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.

Notice to shareholders about their rights

Each shareholder is authorised to look into proposed changes of Company's Articles of Association in the registered office of the Company for free every workday in the time from 10:00 till 16:00. The full draft amendments to the Company's Articles of Association will be available for look into for the period of 30 days from sending this Invitation to the shareholders.

In Prague, on 22 March 2021

Johannes Martin Hartmann
Chairman of the Board of Directors

Ivana Jurčíková
Member of the Board of Directors