

Report of the Supervisory Board

**Dear Shareholders,
Dear Ladies and Gentlemen,**

As the Supervisory Board of UNIQA Insurance Group AG, which is identical to that of our largest subsidiary UNIQA Österreich Versicherungen AG, we have endeavoured to support the further development of our Group as attentively and carefully as possible in 2025.

1. Our key priorities and how we work

Based on the complementary expertise of our members, we dealt intensively with the company's operating performance in the four individual quarters of 2025 – the first – and very successful – year of our “UNIQA 3.0 – Growing Impact (2025-2028)” strategic programme.

Our committees remain **highly relevant** because we use them intensively to analyse strategically important topics in depth: in the committees for Digital Transformation, IT, HR, Investment, Audit and Management Board Affairs, members of the Supervisory Board work in depth with the responsible members of the Management Board and UNIQA managers, often with the involvement of external experts. While we held one of our meetings in Prague, Warsaw and Sarajevo in 2022, 2023 and 2024 respectively – due to the ever-increasing importance of our business in the CEE region – we opted for Salzburg in 2025. This was a deliberate choice so we could focus intensively on the **development of our Austrian subsidiary** at the new location of our regional office and to seek the opportunity to exchange ideas directly with the managers of the regions and the greatest talents.

Our **continuous professional development** remains our top priority: the changes in our industry – for example in regulation, in rapidly evolving customer behaviour and in risk management, above all in the broad field of artificial intelligence – are evolving so rapidly that only a Supervisory Board with a broad and complementary range of expertise can keep pace. We endeavour to align the focus of our regular training courses accordingly.

And finally, we continue to pay great attention to the **quality of our cooperation within the Supervisory Board** as well as with the Management Board. We do this, among other things, by means of an annual anonymised survey of the individual members of the Supervisory Board and subsequent in-camera discussion of the evaluation results in the Supervisory Board. We carry out a comprehensive self-evaluation at regular intervals, which is accompanied by Werner H. Hoffmann, Director of the Institute for Strategic Management at the Vienna University of Economics and Business (via anonymised surveys, individual interviews and a subsequent workshop). We continued this work in the 2025 financial year.

2. Timeline and details of our main areas of focus

In the course of 2025, the Supervisory Board was regularly informed by the Management Board about the business performance and position of UNIQA Insurance Group AG and the Group as a whole. It also supervised the Management Board's management of the business and fulfilled all the tasks assigned to the Supervisory Board by law and the Articles of Association. At the Supervisory Board meetings, the Management Board presented detailed quarterly reports and provided additional oral as well as written reports on business development. The Supervisory Board was given timely and comprehensive information about measures requiring our approval.

In 2025, four special seminars were held for the Supervisory Board, providing information on the topics of reinsurance and the NatCat Competence Center, artificial intelligence and ESG, as well as regarding compliance and the business strategy of vertical integration.

Focus of our deliberations

The Supervisory Board held five meetings in 2025. Our meetings focused on the Group's respective current earnings situation and – organised by key topics – the Group's further strategic development. In addition, we made two decisions by circular resolution, namely on the merger of UNIQA Beteiligungs-Holding GmbH into UNIQA Österreich Versicherungen AG and on the extension of Sabine Pfeffer's Management Board mandate until 30 June 2028.

- At our meeting held on **12 March**, we mainly discussed the Group's preliminary results for the 2024 financial year. We also authorised the conversion and restructuring of our "nearshoring" service units in Slovakia, Hungary, Romania and Bulgaria into branches of UNIQA Insurance Group AG.
- The meeting on **10 April** focused on the approval of the annual and consolidated financial statements as at 31 December 2024, including the consolidated corporate governance report 2024 and the (consolidated) non-financial statement 2024 which was integrated into the sustainability report. This was done in the presence of the auditor PwC Wirtschaftsprüfung GmbH and on the basis of the statutory auditor's audit reports. The report on the company's solvency and financial position 2024 (SFCR) was also discussed, and the Management Board provided information on the total expenses for audits of the Group companies. The Management Board reported on current developments at the Group in the first quarter of 2025. We also discussed the items on the agenda of the 26th Annual General Meeting on 2 June, in particular the proposal for the appropriation of profits and the proposal to the Annual General Meeting to re-elect PwC Wirtschaftsprüfung GmbH as statutory auditors and as auditors of the consolidated sustainability reporting of UNIQA Insurance Group AG for the 2026 financial year. The report by auditors PwC Wirtschaftsprüfung GmbH and lawyers Schönherr Rechtsanwälte GmbH regarding compliance with the provisions of the Austrian Code of Corporate Governance (ÖCGK) in the 2024 financial year was also acknowledged. Following preliminary discussion in the Remuneration Committee, the 2024 Remuneration Report concerning the Management Board and Supervisory Board was prepared and approved for presentation at the Annual General Meeting. In addition, the sale of a minority stake in Marie Next GmbH to Raiffeisen NÖ-Wien was authorised in order to establish a strategic investment partnership.

- At the meeting on **22 May**, we looked in detail at the Group's earnings in the first quarter and development in the current ongoing second quarter. Furthermore, the results of the "Board Excellence" programme launched in the previous year to evaluate and further develop the efficiency and effectiveness of the Supervisory Board were presented and discussed in detail in a workshop. The Solvency and Financial Condition Report 2024 (SFCR) was presented at Group level.
- On **21 August**, we met in Salzburg to discuss the Group's earnings situation in the first half of the year and developments in the ongoing third quarter.
- In addition to reporting on the Group's profits in the first three quarters and ongoing developments in the fourth quarter, our meeting on **19 November** covered the report on the Own Risk and Solvency Assessment (ORSA) 2025 and the updated forecast for the 2025 financial year. The deliberations focused on approving the 2026 budget and the medium-term planning for the subsequent years – as you know, we have adjusted both upwards due to the excellent business performance after the first three quarters of 2025. We also authorised the sale of a property and the acquisition of a majority stake in the healthcare platform uLékaře.cz, s.r.o., based in Prague. Finally, we discussed the annual efficiency review of our activities as Supervisory Board.

Committees of the Supervisory Board

In addition to the Audit Committee (required by law), we have set up and appointed another six committees in order to ensure that the work of our Supervisory Board is structured effectively.

- The **Committee for Board Affairs** ("Personnel Committee") is made up of the same members as the **Executive Committee of the Supervisory Board**. What is new is that an independent member of the Supervisory Board also attends the meetings. The Committee also performs the tasks of a **Nominating and Remuneration Committee** (for the Management Board) in parallel. At four meetings in 2025, the Committee dealt with the settlement of the 2024 short-term incentive and the long-term incentive for the 2021 to 2024 tranche for the Management Board members, as well as the redesign of incentives for the reporting year and the target framework for subsequent years. The meetings also dealt with the preparation of the 2024 remuneration reports for the Management Board and the Supervisory Board. Advice was also given on succession planning.

- The **Audit Committee** held three meetings in the 2025 financial year with representatives of the (Group) auditor PwC Wirtschaftsprüfung GmbH also present, and discussions were also held without the Management Board present. The meeting on 10 April addressed all financial statement documentation, and in particular the proposed appropriation of profit and the statutory auditor's report on the audit of the company's risk management. In addition, the 2024 annual report of the Internal Audit department, including the audit plan for the current year and the 2024 annual activity report of the compliance officers, was presented and acknowledged. The initial adoption and voluntary audit of the sustainability reporting by PwC Wirtschaftsprüfung GmbH in accordance with the CSRD (Corporate Sustainability Reporting Directive) was also reported on. Furthermore, PwC Wirtschaftsprüfung GmbH was once again proposed for election as statutory auditor and auditor of the sustainability reporting for the 2026 financial year. At the meeting held on 22 May, the statutory auditor presented the plans for the audit of the UNIQA Group companies for the 2025 financial year and coordinated them with the Committee. The Solvency and Financial Condition Report 2024 (SFCR) at Group level was presented. At the meeting held on 19 November, the auditor informed the Committee of the preliminary audit findings concerning the current financial year. In addition, the Committee received quarterly reports from Internal Audit on the areas audited by this department and any material findings that arose from these audit actions, and the Compliance Officer reported on her activities on an ongoing basis. The Committee fulfilled its remit of monitoring the accounting process.
- The **Investment Committee** held four meetings during which the members discussed the capital investment strategy, questions concerning capital structure and the focus of risk management and asset liability management.
- The **IT Committee** held four meetings to discuss the ongoing monitoring of progress in the business and IT transformation (UNIQA Insurance Platform) and other IT projects, in particular the project portfolio.
- The **Digital Transformation Committee** held four meetings devoted to possible use cases of artificial intelligence, digitalisation in personal insurance, the Group operations strategy and the business activities of Mavie, which develops healthcare offerings beyond traditional insurance products. Guest speakers were invited to the meetings to address specific topics.
- The **Supervisory Board's Human Resources and General Remuneration Committee** ("HR Committee") held four meetings on diversity and inclusion matters, employee development and talent management issues, executive remuneration schemes and employee participation programmes. The HR Committee's activities are closely coordinated with the Personnel Committee. Guest speakers were invited to the meetings to address specific HR-related topics.
- The **Working Committee** did not hold any meetings in the past financial year.

The chairs of the respective committees informed the full Supervisory Board in detail about the meetings and their committees' work.

3. Separate and consolidated financial statements

The separate financial statements prepared by the Management Board, the Management Report of UNIQA Insurance Group AG, the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRSs), the Group Management Report for the 2025 financial year and the 2025 consolidated sustainability reporting were audited by PwC Wirtschaftsprüfung GmbH. The auditor also verified that a combined non-financial report and a consolidated corporate governance report had each been prepared for the 2025 financial year. The audits raised no objections. The separate and consolidated financial statements were each issued an unqualified audit opinion for 2025.

The Supervisory Board acknowledged and approved the findings of the audit.

The evaluation of UNIQA's compliance with the rules of the Austrian Code of Corporate Governance in the 2025 financial year was carried out by PwC Wirtschaftsprüfung GmbH, whereas compliance with Rules 77 to 83 of the Austrian Code of Corporate Governance was assessed by Schönherr Rechtsanwälte GmbH. The evaluations showed that UNIQA complied with the rules of the Austrian Code of Corporate Governance in the 2025 financial year.

The Supervisory Board acknowledged the consolidated financial statements for 2025 and approved the 2025 financial statements of UNIQA Insurance Group AG. It also endorsed both the Management Report and the Group Management Report. The Supervisory Board reviewed and approved the proposal for the appropriation of profit submitted by the Management Board. Accordingly, a dividend distribution of €0.72 per share will be proposed to the Annual General Meeting on 9 June 2026.

The 2025 annual financial statements were thereby adopted in accordance with Section 96(4) of the Austrian Stock Corporation Act.

This year, once again, I would like to take the opportunity on behalf of the Supervisory Board to extend my warmest thanks to all employees of UNIQA Insurance Group AG and its Group companies for their outstanding personal commitment in the past, extremely successful 2025 financial year and to wish them good health and continued success!

Vienna, April 2026

On behalf of the Supervisory Board



Burkhard Gantenbein
Chair of the Supervisory Board