
Report

(Translation)

UNIQA Insurance Group AG,
Vienna

Independent assurance report on compliance with the C Rules
of the Austrian Code of Corporate Governance (ÖCGK)
pursuant to Rule 62 ÖCGK for the financial year 2020

We draw attention to the fact that the English translation of this report is presented for the convenience of the reader only and that the German wording is the only legally binding version.

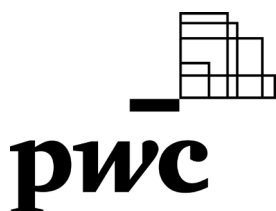
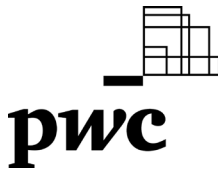


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To the
Management Board and the
Members of the Supervisory Board of
UNIQA Insurance Group AG
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INDEPENDENT ASSURANCE REPORT ON COMPLIANCE WITH THE C RULES OF THE AUSTRIAN CODE OF CORPORATE GOVERNANCE (ÖCGK) PURSUANT TO RULE 62 ÖCGK FOR THE FINANCIAL YEAR 2020 (TRANSLATION)

We performed an evaluation of UNIQA Insurance Group AG's, Vienna, compliance with the C Rules of the Austrian Code of Corporate Governance (ÖCGK) in its version dated January 2020 pursuant to C Rule 62 ÖCGK.

Management's Responsibility

The proper preparation of the Consolidated Corporate Governance Report in accordance with legal provisions (sections 243c and 267b UGB (Austrian Company Code)) as well as the reporting on the implementation of and compliance with the relevant rules of the ÖCGK ("Declaration of Conformity") within the Consolidated Corporate Governance Report for the financial year 2020 as well as the compliance with these rules itself are the responsibility of the Company's management.

Auditor's Responsibility

Our responsibility is to express a conclusion based on our audit procedures on whether any matters have come to our attention that would lead us to assume that, on the one hand, the Consolidated Corporate Governance Report was not prepared, in all material aspects, in accordance with legal provisions (sections 243c and 267b UGB), and that, on the other hand, the Company's Declaration of Conformity within the Consolidated Corporate Governance Report does not, in all material aspects, accurately present the implementation of and compliance with the relevant rules of the ÖCGK. In accordance with our engagement, as we also audited the Company's financial statements in the financial year 2020, we did not evaluate compliance with C Rules 77 to 83 ÖCGK.

We have performed our assurance engagement in accordance with the professional standards applicable in Austria with regard to other assurance engagements (KFS/PG 13), with the International Standard on Assurance Engagements (ISAE 3000) applicable to engagements of this kind and with the Opinion of the Austrian Financial Reporting and Auditing Committee (AFRAC) on the evaluation of the Consolidated Corporate Governance Report. These standards and opinions require that we comply with our ethical requirements, including rules on independence, and that we plan and perform the engagement by taking into account the principle of materiality so as to be able to provide our assessment with limited assurance.

The audit procedures performed in a limited assurance engagement are more limited in scope than the audit procedures performed in an assurance engagement designed to obtain reasonable assurance. Therefore, only a limited assurance is obtained.

The selection of audit procedures lies in the sole discretion of the auditor and comprised, in particular, the review and examination of the matters and facts presented in the Consolidated Corporate Governance Report, an interview with the persons responsible, an inspection of relevant documents and records as well as the examination of the information made available on the website (www.uniqagroup.com). The examination of the Declaration of Conformity was performed based on the questionnaire published by the Austrian Working Group for Corporate Governance.

Our engagement constitutes neither an audit of the financial statements nor a review of the financial statements. Similarly, neither the disclosure and solution of criminal acts, as e.g. embezzlement or other kinds of fraud and wrongful doings, nor the assessment of the effectiveness and profitability of the Company's management were objectives of our engagement.

Conclusion

Based on our audit procedures, no matters have come to our attention that would lead us to assume that, on the one hand, the Company's Consolidated Corporate Governance Report does not comply, in all material aspects, with the legal provisions of the Austrian Company Code (sections 243c and 267b UGB), and that, on the other hand, the Company's Declaration of Conformity does not, in all material aspects, accurately present the implementation of and compliance with the relevant rules of the ÖCGK in its version dated January 2020.

Restriction of Use

This report addresses the Management Board and the members of the Supervisory Board of the Company and does not constitute a basis for any reliance on its contents by third parties. Therefore, no claims of third parties can be derived from it. Consequently, this report is not to be considered as investment advice and should not be taken into account when it comes to making investment decisions or decisions as to whether or not to enter into a contract with the Company.

General Conditions of Contract

Our report is based on the engagement agreed upon with you and is governed by the General Conditions of Contract for the Public Accounting Professions (AAB 2018) enclosed to this report, which also apply towards third parties.

Vienna
7 April 2021

PwC Wirtschaftsprüfung GmbH

signed:

Werner Stockreiter
Austrian Certified Public Accountant

This report is a translation of the original report in German, which is solely valid.

Appendices

**QUESTIONNAIRE FOR THE VOLUNTARY EXTERNAL EVALUATION OF COMPLIANCE WITH THE AUSTRIAN CODE OF CORPORATE GOVERNANCE
(Translation)**

According to C-Rule 62, the company shall have compliance with the C-Rules of the code evaluated periodically, but at least every three years, by an external institution and a report of the findings has to be published in the Corporate Governance Report.

This questionnaire has been prepared by the Austrian Working Group for Corporate Governance and is designed to ensure the highest level of uniformity in the voluntary, external evaluation as a means to guarantee the highest degree of comparability of the evaluation results. The objective of the evaluation is to make available to the public an overview of the status of compliance of those companies, which have publicly declared their adherence to corporate governance principles. The use of the questionnaire is voluntary. This questionnaire has been designed to give investors an easy-to-understand and quick overview of a company's corporate governance practices. Therefore, the completed questionnaires may be published by the companies to meet this end.

The questionnaire is divided into one part with the questions organized to follow the comply-or-explain principle of the C Rules of the Code, and into a second part containing the C Rules of the Code. The L Rules of the Code have not been included, because law mandates compliance with these rules. The field with the heading "Notes of the reviewing organization" is for the use of the reviewer, especially for explanations as to whether a company has satisfactorily explained in an understandable manner its non-compliance with a C Rule. When selecting a reviewing organization, please ensure that it meets at least the following requirements: It must be independent of the company being reviewed; it may not pursue any own interests; it must have the necessary expert knowledge and must observe the obligation to maintain secrecy.

Company reviewed:

UNIQA Insurance Group AG

Period reviewed:

1 January 2020 – 31 December 2020 (and related circumstances for the financial year 2020 occurred before 7 April 2021)

Reviewing organization:

PwC Wirtschaftsprüfung GmbH

Principles and procedure of the evaluation:

Non-assurance engagement with limited assurance according to KFS/PG 13 and ISAE 3000

Part I: C-Rules

Chapter II Shareholders and the General Meeting

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
2	1	Does the principle of "one share, one vote" apply to your company, i.e., has the Company issued only shares with one voting right per share, but with no special rights?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Chapter III Cooperation between the Supervisory Board and the Management Board

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
10	1	Does a joint statement by the Supervisory Board and the Management Board exist declaring that open discussions are conducted between Supervisory Board members and Management Board members?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
10	2	Does a statement of the Management Board exist declaring that open discussions are conducted among the members of the Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
12	1	Are the documents for Supervisory Board meetings made available as a rule at least one week before the respective meeting?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Chapter IV Management Board

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
16	1	Does the Management Board consist of several persons?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
16	2	Is there a chairperson of the Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
16	3	Do the internal rules of procedure contain a clear distribution of responsibilities and rules for the mode of cooperation within the Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

AUSTRIAN WORKING GROUP FOR CORPORATE GOVERNANCE

Version of the Code as amended in January 2021

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
16	4	Are names, date of birth, date of initial appointment and the end of the current period of tenure of the members of the Management Board as well as assignments of competence in the Management Board reported in the Corporate Governance report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
16	5	Are any Supervisory Board mandates and comparable functions of members of the Management Board in other Austrian and foreign companies disclosed in the Corporate Governance Report unless these are included in the consolidated financial statements?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
17	1	Are communication tasks relating to major issues the direct responsibility of the Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
18	1	Has a separate staff unit to the Management Board been created for internal auditing or has this task been delegated to a competent external institution?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
18	2	Are the report on the internal auditing plan and any material findings presented to the Audit Committee at least once a year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
18a	1	Does the Management Board report to the Supervisory Board at least once a year on the measures taken to fight corruption at the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
26	1	Did members of the Management Board not held more than four Supervisory Board mandates (chairperson counts double) in stock corporations that do not belong to the Group?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
26	2	Do the internal rules of procedure contain provisions that require the approval of the Management Board for a member of senior management to accept similar positions in bodies of a company outside the Group?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
26	3	Was the non-competition clause not repealed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
27 ¹	1	Does the remuneration of the Management Board members contain fixed and performance-linked components?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27	2	Do the performance-linked components take account of measurable sustainable, long-term and multi-annual performance criteria that do not entice the Management Board members into taking any inappropriate risks?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27	3	Do the variable components also include non-financial criteria?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27	4	Have for the variable remuneration components, measurable performance criteria been fixed in advance as well as maximum limits for amounts or as percentage of the fixed remuneration components?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27	5	Have precautions been taken to ensure that the Company can reclaim variable remuneration components if it becomes clear that these were paid out only on the basis of obviously false data?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27a ²	1	Has been taken care that severance payments in the case of premature termination of a contract with a Management Board member without a material breach shall not exceed more than two years annual pay and that not more than the remaining term of the employment contract is remunerated?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27a	2	Has been taken care that in the case of premature termination of a management contract for material reasons for which a Management Board member is responsible no severance payment shall be made?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
27a	3	Do the agreements reached on severance payments on the occasion of the premature termination of Management Board activities take into consideration the circumstances under which said Management Board member left the Company as well as the economic situation of the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
28 ³	1	Have comparison parameters been defined for stock option programmes or for programmes for the preferential transfer of stocks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no defined stock option programmes or programmes for the preferential transfer of stocks for Management Board members exist.

¹ For remuneration agreements concluded prior to 1 January 2010 rule 27 applies in the version of the closing of the agreement.

² For remuneration agreements concluded prior to 1 January 2010 rule 27a applies in the version of the closing of the agreement.

³ Questions 1 to 5 to Rule 28 should only be answered if a stock option plan or for programs for the preferential transfer of stocks exists. Rule 28 as amended in 2010 has to be applied for new programmes after 31 December 2009. For programmes concluded prior to 1 January 2010 rule 28 applies in the version of the closing of the programme.

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
28	2	Is a change to the criteria afterwards impossible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no defined stock option programmes or programmes for the preferential transfer of stocks for Management Board members exist.
28	3	Is it envisaged that the Management Board member, for the duration of such programmes, but at the latest until the end of the Management Board member's function on the Management Board, holds an appropriate volume of shares in the Company?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no defined stock option programmes or programmes for the preferential transfer of stocks for Management Board members exist.
28	4	Has a waiting and/or holding period of a total of at least three years been defined in stock transfer programmes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no defined stock option programmes or programmes for the preferential transfer of stocks for Management Board members exist.
28	5	Does the general meeting decide on stock option plans and stock transfer programmes for the Management Board and on any changes to such plans?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no defined stock option programmes or programmes for the preferential transfer of stocks for Management Board members exist.

Chapter V Supervisory Board

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
34	1	Has the Supervisory Board adopted internal rules of procedure for its work?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
34	2	Do these rules of procedure contain the information and reporting obligations of the Management Board insofar as they are not already defined in the internal rules of procedure of the Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
34	3	Does the reporting obligation apply to subsidiaries as well?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
34	4	Do the internal rules of procedure define the establishment of committees and their decision-making scope of competence?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
34	5	Are the number and type of committees set up and their decision-making scope of competence disclosed in the Corporate Governance Report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
36	1	Have more than 4 Supervisory Board meetings been held, if required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
36	2	Is the number of meetings of the Supervisory Board disclosed in the Corporate Governance Report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
				YES	NO	
			YES	YES	NO	
36	3	Does the Supervisory Board discuss the efficiency of its activities annually, in particular, its organization and work procedures (self-evaluation)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
37	1	Does the chairperson of the Supervisory Board regularly communicate with the chairperson of the Management Board and discuss the strategy, the course of business and the risk management of the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
38	1	Does a pre-defined (structured) appointment procedure exist for the appointment of Management Board members? ⁴	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
38	2	Has a job specification been defined for the Management Board that takes into account the Company's business focus and situation? ⁵	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
38	3	Does the Supervisory Board or a committee pay due attention to the issue of successor planning in their deliberations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
38	4	Has the Supervisory Board taken care that no member of the Management Board has been convicted by law for a criminal act that would compromise the professional reliability as a Management Board member?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
39	1	Do committee chairpersons report regularly to the Supervisory Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
39	2	Does a committee exist that has the authorization to take decisions in urgent cases?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
39	3	Do the majority of the committee members meet the criteria for independence of the C-Rule 53?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
39	4	Does the Corporate Governance Report disclose the number of meetings of the committees and the activities of the committees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
39	5	Does the Corporate Governance Report state the names of the committee members and the name of the chairperson?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
41	1	Has a Nomination Committee been set up if the Supervisory Board has more than six members?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
42	1	If mandates on the Supervisory Board have become vacant: Has the Nomination Committee or the entire Supervisory Board presented proposals to the general meeting for appointments to the mandates on the Supervisory Board that have become vacant?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

⁴ Only complete if a Management Board was appointed during the reporting period.

⁵ Only complete if a Management Board was appointed during the reporting period.

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Version of the Code as amended in January 2021

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
				YES	NO	
			YES	YES	NO	
43	1	If the Supervisory Board has more than six members, has a Remuneration Committee been set up or have these matters been delegated to the Nomination Committee?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
43	2	Is the chairperson of the Supervisory Board part of the Remuneration Committee?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
43	3	Does the remuneration committee regularly review the remuneration policy applicable to management board members?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
43	4	Does at least one member of the remuneration committee have knowledge and experience in the area of remuneration policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
43	5	Is it ensured, that if the remuneration committee uses the services of a consultant that said consultant does not at the same time provide services to the management board in matters relating to remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no consultant is used.
45	1	Do Supervisory Board members refrain from assuming functions on boards of other companies, which are competitors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
46	1	Were any conflicts of interest immediately disclosed to the chairperson of the Supervisory Board or do other relevant provisions for such cases exist?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
47	1	Was a company, which has no banking license, not granted any loans (goods or cash)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
49	1	Has the Company disclosed the object and remuneration of contracts subject to approval pursuant to L-Rule 48 in the Corporate Governance Report?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The Management Board stated in the Consolidated Corporate-Governance-Report: "Due to the growth of UNIQA's shareholder structure and the special nature of the insurance business with regard to the investment of insurance assets, there are a number of contracts with individual members of the Supervisory Boards of related companies, in which these Supervisory board members discharge duties as members of governing bodies. If such contracts require approval by the Supervisory Board in accordance with Section 95 (5) (12) of the Austrian Stock Corporation Act (Rule 48 of the Austrian Code of Corporate Governance), the details of these contracts cannot be made public for reasons of company policy and competition law. All transactions are in any case entered into and processed on an arm's length basis."
51	1	Are there generally no stock option plans for members of the Supervisory Board? If stock option plans are granted in exceptional cases, have these been decided in every detail (i.e. in any case, the requirements for exercising the option, the number of options, the price of the option and the holding period) by the general meeting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable, as no stock option plans exist.
52a	1	Is the number of members on the Supervisory Board (exclusive of employees' representatives) at the maximum ten?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
52a	2	Do new members of the Supervisory Board inform themselves adequately of the organization and activities of the Company as well as of the tasks and responsibilities of the Supervisory Board members?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
53	1	Is the majority of the members of the Supervisory Board (exclusive of employees' representatives) independent of the Company and its Management Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
53	2	Has the Supervisory Board defined the criteria that constitute independence, and have they been published in the Corporate Governance Report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
53	3	Does the Corporate Governance Report state the independent members?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
54	1	In the case of companies with a free float of more than 20%: Do the members of the Supervisory Board elected by the general meeting or delegated by the shareholders in accordance with the articles of association include at least one independent member pursuant to C-Rule 53 who is not a shareholder with a stake of more than 10% or who represents such a shareholder's interests? In the case of companies with a free float of over 50%: Do the members of the Supervisory Board include at least two independent members pursuant to C-Rule 53 who are not shareholders with a stake of more than 10% or who represent such a shareholder's interests?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
54	2	Does the Corporate Governance Report indicate which members of the Supervisory Board meet these criteria?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
57	1	Do the Supervisory Board members, who are members of the Management Board of a listed entity, hold no more than four positions on supervisory boards of listed companies that are not part of the Group (position of chairperson counts twice)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
58	1	Does the Corporate Governance Report state the chairperson and vice chairperson as well as the name, year of birth, the year of the first appointment of every Supervisory Board member and the end of the current period of office?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
58	2	Are other Supervisory Board mandates or similar functions in Austrian or foreign listed companies published in the Corporate Governance Report or on the website of the company for every Supervisory Board member?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
58	3	When a Supervisory Board member fails to personally attend more than half of the meetings, is this fact stated in the Corporate Governance Report? ⁶	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not applicable. There was no member member having been excused at more than half of the meetings.

⁶ Only complete if such absences occurred.

Chapter VI Transparency and Auditing

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
61	1	Has an obligation been included in the Corporate Governance Report to observe the Austrian Code of Corporate Governance (Commitment to the Code)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
61	2	Has the Corporate Governance Report been published on the website of the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
61	3	Was this website mentioned in the management report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
62	1	Has compliance with the C-Rules been evaluated periodically, but at least every three years, by an external institution and a report on the findings of the evaluation been published in the Corporate Governance Report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
64	1	Has the Company disclosed on its website and in the annual report – if it has knowledge thereof – the current shareholder structure broken down by geographical origin and type of investor, any cross-holdings, the existence of syndicate agreements, restrictions to voting rights, registered shares and their related rights and restrictions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
64	2	Have current changes in voting rights been disclosed without delay on the website of the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
64	3	Have the articles of association of the Company been disclosed on the website of the Company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
67	1	Has capital market relevant information from presentations and analysts conferences been made available to all shareholders at the same time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

AUSTRIAN WORKING GROUP FOR CORPORATE GOVERNANCE

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Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
			YES	YES	NO	
68	1	Have the reports been made available in English as well?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
68	2	Have the reports been made available on the Company's website?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
68	3	Have the financial statements pursuant to the Austrian Company Code been made available?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
70	1	Does the Group management report describe the main risk management instruments used with respect to non-financial risks?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
72	1	Has a contact person for investor relations been appointed and such person's contact details published on the Company's website?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
73	1	Are any reported director's dealings immediately disclosed on the Company's website and is such information kept on the website for at least three months, or has a reference (link) been made to the corresponding website of the Financial Market Authority?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
74	1	Has a calendar of corporate financial events been prepared at least two months before the start of the new financial year and posted immediately on the Company's website?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
77	1	Does the engagement letter of the audit of the (consolidated) financial statements state that the audit is performed applying international auditing standards (ISA)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
81a	1	Was the (Group) auditor invited to attend a further meeting in addition to the Audit Committee meetings required by law or, in case no more than two Audit Committee meetings were held, was the (Group) auditor invited to attend both meetings?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
81a	2	Was the mode of communication between the (Group) auditor and the Audit Committee defined in this meeting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.

AUSTRIAN WORKING GROUP FOR CORPORATE GOVERNANCE

Version of the Code as amended in January 2021

Rule	Question No.	Question	COMPLY	EXPLAIN		Notes of the reviewing organization
			YES	YES	NO	
81a	3	Was it possible for the Audit Committee to exchange views with the (Group) auditor without the presence of the members of the Management Board?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
81a	4	Was the auditor, if necessary, invited to further meetings of the Audit Committee?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
82a	1	Has the Management Board presented to the Supervisory Board a list that shows the entire costs of the audit for all Group companies with a breakdown by expenses for the Group auditor, for members of the network to which the auditor belongs and for other auditors working within the Group after completion of the audit of the consolidated financial statements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
83	1	Has the auditor reported to the Management Board on the effectiveness of the Company's risk management?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
83	2	Has this report been brought to the notice of the chairperson of the Supervisory Board?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.
83	3	Has this report been discussed in the Audit Committee meeting and in the Supervisory Board meeting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Assessment was done by Schönherr Rechtsanwälte GmbH.

Consolidated **CORPORATE GOVERNANCE** Report

UNIQA has been committed to compliance with the Austrian Code of Corporate Governance since 2004 and publishes the declaration of conformity both in the Group report and on www.uniqagroup.com in the Investor Relations section. The Austrian Code of Corporate Governance is also publicly available at www.uniqagroup.com and www.corporate-governance.at.

The Corporate Governance Report and the Consolidated Corporate Governance Report of UNIQA Insurance Group AG are summarised in this report in accordance with Section 267b in conjunction with Section 251(3) of the Austrian Commercial Code.

Implementation and compliance with the individual rules in the Austrian Code of Corporate Governance, with the exception of Rules 77 to 83, are evaluated annually by PwC Wirtschaftsprüfung GmbH. Rules 77 to 83 of the Austrian Code of Corporate Governance are evaluated by the law firm Schönherr Rechtsanwälte GmbH. The evaluation is carried out based mainly on the questionnaire, published by the Austrian Working Group for Corporate Governance, for the evaluation of compliance with the Code. The reports on the external evaluation in accordance with Rule 62 of the Austrian Code of Corporate Governance can also be found at www.uniqagroup.com.

The Supervisory Board is supported by Vienna Strategy HUB GmbH with self-assessments of the Supervisory Board regarding the efficiency of its activities (Rule 36 of the Austrian Code of Corporate Governance).

UNIQA also declares its continued willingness to comply with the Austrian Code of Corporate Governance as currently amended. However, UNIQA deviates from the provisions of the Code as amended with regard to the following C rules (comply or explain rules), and the explanations are set out below.

Rule 49 of the Austrian Code of Corporate Governance

Due to the growth of UNIQA's shareholder structure and the special nature of the insurance business with regard to the investment of assets, there are a number of contracts with companies related to individual members of the Supervisory Board in which these Supervisory Board members discharge duties as members of governing bodies. If such contracts require approval by the Supervisory Board in accordance with Section 95(5)(12) of the Austrian Stock Corporation Act (Rule 48 of the Austrian Code of Corporate Governance), the details of these contracts cannot be made public for reasons of company policy and competition law. All transactions are in any case entered into and processed on an arm's length basis.

Members of the Management Board

Name	Responsible for	Supervisory Board appointments or comparable functions in other domestic and foreign companies not included in the consolidated financial statements
Andreas Brandstetter , Chief Executive Officer (CEO) * 1969, appointed 1 January 2002 until 30 June 2024	Strategy & Transformation, UNIQA Ventures, New Business Areas (Health), Group General Secretary, Auditing, Art Insurance (until 31 July 2020)	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of STRABAG SE, Villach ▪ Member of the Advisory Board of the KHM Association of Museums, Vienna
Peter Eichler , Personal Insurance * 1961, appointed 1 July 2020 until 30 June 2024	Product Development – Health, Life & Casualty, Health Inpatient Benefits, Asset Management (UCM/UREM)	
Wolf-Christoph Gerlach , Operations * 1979, appointed 1 July 2020 until 30 June 2023	Applications, Contracts & Customer Service, Property–Motor Vehicle/Property/Casualty Insurance, Life & Health Outpatient Benefits, Business Organisation (incl. OPEX & GPO), Purchasing & Administration, Group Service Centre (Nitra)	
Peter Humer , Customers & Markets Austria * 1971, appointed 1 July 2020 until 30 June 2024	Regional offices, Retail (Product Development & Pricing for Motor Vehicle and Standard Property Business, Sales Service, Sales Management), Corporate (Product Development & Risk Engineering for Corporate Property Insurance, Affinity Business, Art Insurance (since 1 August 2020)), Digitalisation	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of Salzburg Wohnbau GmbH, Salzburg
Wolfgang Kindl , Customers & Markets International * 1966, appointed 1 July 2020 until 30 June 2024	Retail (Product Development & Pricing for Motor Vehicles and Standard Property Business, Sales Service, Sales Management), Corporate (Product Development & Risk Engineering for Corporate Property Insurance, Major/International Brokers, Affinity Business), Bank International (Product Service, Sales Service, Sales Management), New Insurance Solutions, Mergers & Acquisitions, Performance & Change Management International, General Secretariat International	
René Knapp , HR & Brand * 1983, appointed 1 July 2020 until 30 June 2023	Strategic Personnel Management, Operating Personnel Management, Brand & Communication, Ethics, Sustainability & Public Affairs, Works Council	
Erik Leyers , Data & IT * 1969, appointed 1 June 2016 until 30 June 2024	Data Management, UITS, UIP Project	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of Raiffeisen Informatik Geschäftsführungs GmbH, Vienna

Management and monitoring functions in significant subsidiaries	Number of UNIQA shares held
<ul style="list-style-type: none"> ▪ Chairman of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (since 1 July 2020) ▪ Chairman of the Supervisory Board of SIGAL UNIQA Group AUSTRIA sh.a., Tirana ▪ Chairman of the Supervisory Board of SIGAL LIFE UNIQA Group AUSTRIA sh.a., Tirana ▪ Chairman of the Board of Directors of UNIQA Re AG, Zurich 	as at 31 December 2020: 124,479 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna ▪ Member of the Management Board of UNIQA International AG, Vienna (until 8 December 2020) ▪ Chairman of the Supervisory Board of PremiQaMed Holding GmbH, Vienna ▪ Member of the Supervisory Board of Valida Holding AG, Vienna ▪ Member of the Supervisory Board of UNIQA Biztosító Zrt., Budapest ▪ Member of the Board of Directors of UNIQA Versicherung AG, Vaduz ▪ Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń na Życie S.A., Warsaw ▪ Member of the Supervisory Board of UNIQA LIFE Private Joint Stock Company, Kiev (until 31 December 2020) ▪ Member of the Supervisory Board of UNIQA poisťovňa a.s., Bratislava (since 15 January 2021) ▪ Member of the Supervisory Board of AXA Życie Towarzystwo Ubezpieczeń S.A., Warsaw (since 15 October 2020) ▪ Chairman of the Board of Directors of UNIQA GlobalCare SA, Geneva (Member of the Board of Directors until 19 March 2021) 	as at 31 December 2020: 9,669 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (since 1 January 2020) ▪ Member of the Supervisory Board of UNIQA Asigurari de Viata SA, Bucharest (since 3 March 2021) ▪ Member of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest ▪ Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague (since 15 March 2021) ▪ Member of the Supervisory Board of AXA životní pojišťovna a.s., Prague (since 15 March 2021) ▪ Member of the Supervisory Board of AXA pojišťovna a.s., Prague (since 15 March 2021) 	as at 31 December 2020: 6,570 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna ▪ Vice Chairman of the Supervisory Board of UNIQA International AG, Vienna (until 8 December 2020) 	as at 31 December 2020: 7,937 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (since 1 July 2020) ▪ Chairman of the Management Board of UNIQA International AG, Vienna (until 8 December 2020) ▪ Vice Chairman of the Board of Directors of UNIQA Versicherung AG, Vaduz (until 22 January 2021) ▪ Chairman of the Supervisory Board of UNIQA Asigurari SA, Bucharest ▪ Chairman of the Supervisory Board of UNIQA Asigurari de Viata SA, Bucharest ▪ Chairman of the Supervisory Board of UNIQA Insurance plc, Sofia ▪ Member of the Supervisory Board of SIGAL UNIQA Group AUSTRIA sh.a., Tirana ▪ Member of the Supervisory Board of SIGAL LIFE UNIQA Group AUSTRIA sh.a., Tirana ▪ Chairman of the Supervisory Board of UNIQA Biztosító Zrt., Budapest (until 31 December 2020) ▪ Chairman of the Supervisory Board of UNIQA poisťovňa a.s., Bratislava (until 15 January 2021) ▪ Chairman of the Supervisory Board of UNIQA pojišťovna, a.s., Prague (until 15 March 2021) ▪ Chairman of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń na Życie S.A., Warsaw ▪ Chairman of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw ▪ Member of the Board of Directors of UNIQA GlobalCare SA, Geneva (Chairman of the Board of Directors until 19 March 2021) ▪ Chairman of the Supervisory Board of UNIQA Insurance Company Private Joint Stock Company, Kiev (until 31 December 2020) ▪ Chairman of the Supervisory Board of UNIQA LIFE Private Joint Stock Company, Kiev (until 31 December 2020) 	as at 31 December 2020: 17,848 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (since 1 January 2020) ▪ Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague (until 15 March 2021) ▪ Member of the Supervisory Board of UNIQA osiguranje d.d., Zagreb (until 4 March 2021) ▪ Member of the Supervisory Board of UNIQA poisťovňa a.s., Bratislava (until 15 January 2021) 	as at 31 December 2020: 5,000 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna ▪ Member of the Management Board of UNIQA International AG, Vienna (until 8 December 2020) ▪ Member of the Supervisory Board of UNIQA Asigurari S.A., Bucharest (until 14 October 2020) ▪ Member of the Supervisory Board of UNIQA Asigurari de Viata S.A., Bucharest (until 12 October 2020) ▪ Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw ▪ Member of the Supervisory Board of AXA Ubezpieczenia Towarzystwo Ubezpieczeń i Reasekuracji S.A., Warsaw (since 15 October 2020) ▪ Member of the Supervisory Board of UNIQA Biztosító Zrt., Budapest ▪ Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague ▪ Member of the Supervisory Board of AXA životní pojišťovna a.s., Prague (since 15 March 2021) ▪ Member of the Supervisory Board of AXA pojišťovna a.s., Prague (since 15 March 2021) ▪ Chairman of the Supervisory Board of UNIQA Group Service Center Slovakia, spol. s r.o., Nitra ▪ Chairman of the Supervisory Board of sTech d.o.o., Belgrade 	as at 31 December 2020: 9,371 shares

Members of the Management Board

Name	Responsible for	Supervisory Board appointments or comparable functions in other domestic and foreign companies not included in the consolidated financial statements
Klaus Pekarek , Customers & Markets Bancassurance Austria * 1956, appointed 1 July 2020 until 30 June 2022	Product Service, Sales Service, Sales Management	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of Wiener Börse AG, Vienna
Kurt Svoboda , Finance & Risk Management * 1967, appointed 1 July 2011 until 30 June 2024	Legal & Compliance, Investor Relations, Controlling, Finance & Accounting, Actuarial Services, Risk Management, Regulatory Affairs, Reinsurance, Auditing	

The work of the Management Board

The work of the members of the Management Board of UNIQA Insurance Group AG is regulated by the rules of procedure. The allocation of the business responsibilities as decided by the Group Management Board is approved by the Supervisory Board. The rules of procedure govern the obligations of the members of the Management Board to provide the Supervisory Board and each other with information and approve each other's activities. The rules of procedure also specify a list of activities that require consent from the Supervisory Board. The Management Board generally holds weekly meetings in which the members of the Management Board report on the current course of business, determine what steps should be taken and make strategic corporate decisions. In addition, there is a continuous exchange of information between the members of the Management Board regarding relevant activities and events.

From 1 January 2020, all members of the Management Boards of UNIQA Österreich Versicherungen AG and UNIQA International AG participated in the meetings of UNIQA Insurance Group AG with an advisory vote (Group Executive Board). Since 1 July 2020, the meetings of the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG, which are composed of the same people, have been held as joint sessions.

The Management Board informs the Supervisory Board at regular intervals, in a timely and comprehensive manner, about all relevant questions of business development, including the risk situation and the risk management of the Group. In addition, the Chairman of the Supervisory Board is in regular contact with the CEO to discuss the company's strategy, business performance and risk management.

Management and monitoring functions in significant subsidiaries	Number of UNIQA shares held
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna ▪ Chairman of the Supervisory Board of UNIQA International AG, Vienna (until 8 December 2020) ▪ Vice Chairman of the Supervisory Board of Valida Holding AG, Vienna 	as at 31 December 2020: 13,178 shares
<ul style="list-style-type: none"> ▪ Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (Chairman of the Management Board until 30 June 2020) ▪ Member of the Management Board of UNIQA International AG, Vienna (until 8 December 2020) ▪ Chairman of the Board of Directors of UNIQA Versicherung AG, Vaduz (until 22 January 2021) ▪ Vice Chairman of the Board of Directors of UNIQA Re AG, Zurich ▪ Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague (since 15 March 2021) ▪ Member of the Supervisory Board of AXA životní pojišťovna a.s., Prague (since 15 March 2021) ▪ Member of the Supervisory Board of AXA pojišťovna a.s., Prague (since 15 March 2021) 	as at 31 December 2020: 17,797 shares

Members of the Supervisory Board

Name	Supervisory Board appointments in domestic and foreign listed companies	Management and monitoring tasks in significant subsidiaries	Number of UNIQA shares held
Walter Rothensteiner , Chairman * 1953, appointed 3 July 1995 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Chairman of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 14 April 2020) 	
Christian Kuhn , 1st Vice Chairman * 1954, appointed 15 May 2006 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Vice Chairman of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 14 April 2020) 	
Johann Strobl , 2nd Vice Chairman * 1959, appointed 25 May 2020 until the 24th AGM (2023)	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of Tatra banka, a. s., Bratislava 	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	
Erwin Hameseder , 2nd Vice Chairman * 1956, appointed 21 May 2007 until 25 May 2020 (resigned)	<ul style="list-style-type: none"> ▪ Chairman of the Supervisory Board of Raiffeisen Bank International AG, Vienna ▪ Chairman of the Supervisory Board of AGRANA Beteiligungs-Aktiengesellschaft, Vienna ▪ Vice Chairman of the Supervisory Board of STRABAG SE, Villach ▪ 2nd Vice Chairman of the Supervisory Board of Südzucker AG, Mannheim 	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (from 14 April 2020 until 25 May 2020) 	
Burkhard Gantenbein , 3rd Vice Chairman * 1963, appointed 29 May 2017 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (Chairman of the Supervisory Board until 14 April 2020) ▪ Member of the Supervisory Board of UNIQA International AG, Vienna (until 8 December 2020) 	as at 31 December 2020: 25,250 shares
Markus Andréewitch , Member * 1955, appointed 26 May 2014 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	
Marie-Valerie Brunner , Member * 1967, appointed 28 May 2018 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	as at 31 December 2019: 1,750 shares
Anna Maria D´Hulster , Member * 1964, appointed 20 May 2019 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	
Elgar Fleisch , Member * 1968, appointed 28 May 2018 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	
Martin Grüll , Member * 1959, appointed 20 May 2019 until the 24th AGM (2023)		<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) 	
Jutta Kath , Member * 1960, appointed 30 May 2016 until the 24th AGM (2023)	<ul style="list-style-type: none"> ▪ Member of the Supervisory Board of UNIQA Österreich Versicherungen AG, Vienna (since 25 May 2020) ▪ Member of the Board of Directors of UNIQA Re AG, Zurich 		

Delegated by the Central Works Council

Sabine Andre

* 1966, since 20 May 2019

Peter Gattinger

* 1976, from 10 April 2013 until 26 May 2015 and since 30 May 2016

Heinrich Kames

* 1962, since 10 April 2013

as at 31 December 2020: 56 shares

Harald Kindermann

* 1969, since 26 May 2015

as at 31 December 2020: 750 shares

Franz-Michael Koller (until 20 May 2020)

* 1956, from 17 September 1999 until 20 May 2020

as at 20 May 2020: 912 shares

Irene Scheiber

* 1965, since 20 May 2020

Committees of the Supervisory Board

Committee	Chairpeople	Vice Chairman	Members	Delegated by the Central Works Council
Committee for Board Affairs	Walter Rothensteiner	Christian Kuhn	Burkhard Gantenbein, Erwin Hameseder (until 25 May 2020), Johann Strobl (since 25 May 2020)	
Working Committee	Walter Rothensteiner	Christian Kuhn	Elgar Fleisch, Burkhard Gantenbein, Martin Grüll, Erwin Hameseder (until 25 May 2020), Johann Strobl (since 25 May 2020)	Sabine Andre (since 20 May 2020), Peter Gattinger, Heinrich Kames, Franz-Michael Koller (until 20 May 2020)
Audit Committee	Walter Rothensteiner	Christian Kuhn	Anna Maria D'Hulster, Burkhard Gantenbein, Erwin Hameseder (until 25 May 2020), Jutta Kath, Johann Strobl (since 25 May 2020)	Delegated by the Central Works Council, Sabine Andre (since 20 May 2020), Peter Gattinger, Heinrich Kames, Franz-Michael Koller (until 20 May 2020)
Investment Committee	Martin Grüll	Christian Kuhn	Marie-Valerie Brunner, Anna Maria D'Hulster, Burkhard Gantenbein, Jutta Kath	Sabine Andre (since 19 May 2020), Peter Gattinger, Heinrich Kames, Franz-Michael Koller (until 19 May 2020)
IT Committee	Markus Andréewitch	Jutta Kath	Marie-Valerie Brunner, Elgar Fleisch	Peter Gattinger (since 19 May 2020), Heinrich Kames, Franz-Michael Koller (until 19 May 2020)
Digital Transformation Committee (since 23 June 2020)	Elgar Fleisch (since 23 June 2020)	Burkhard Gantenbein (since 23 June 2020)	Markus Andréewitch (since 23 June 2020), Marie-Valerie Brunner (since 23 June 2020), Anna Maria D'Hulster (since 23 June 2020), Walter Rothensteiner (since 23 June 2020)	Sabine Andre (since 23 June 2020), Peter Gattinger (since 23 June 2020), Heinrich Kames (since 23 June 2020)

The work of the Supervisory Board and its committees

The Supervisory Board advises the Management Board in its strategic planning and projects. It decides on the matters assigned to it by law, the Articles of Association and its rules of procedure. The Supervisory Board is responsible for supervising the management of the company by the Management Board. It is comprised of ten shareholder representatives and five employee representatives, and it convened for seven meetings in 2020. Five decisions were made by way of circular resolution. All members of the Supervisory Board attended more than half of the meetings of the Supervisory Board in the 2020 financial year either in person, or virtually via telephone or video conference.

A Committee for Board Affairs has been appointed to handle the relationship between the company and the members of its Management Board relating to employment and salary; this committee also acts as the Nominating and Remuneration Committee and is composed of the members of the Executive Committee of the Supervisory Board. The Committee dealt with the remuneration strategy and succession planning in three meetings in 2020.

The Working Committee of the Supervisory Board is only called upon to make decisions if the urgency of the matter means that the decision cannot wait until the next meeting of the Supervisory Board. It is the Chairman's responsibility to assess the urgency of the matter. The resolutions passed must be reported in the next meeting of the Supervisory Board. Generally, the Working Committee can make decisions on any issue that is the responsibility of the Supervisory Board, but this does not include issues of particular importance or matters that must be decided upon by the full Supervisory Board by law. The Working Committee did not convene for any meetings in 2020. One decision was made by way of circular resolution.

The Audit Committee of the Supervisory Board performs the duties assigned to it by law. The Audit Committee convened for three meetings, which were also attended by the statutory auditor of the (consolidated) financial statements. The meetings dealt with all the documents relating to the financial statements, the Corporate Governance Report and the appropriation of profit proposed by the Management Board (each for the 2019 financial year). Furthermore, the audit of the 2020 financial statements of the companies of the consolidated group was planned, and the statutory auditor

reported on the results of preliminary audits. In particular, the Audit Committee received quarterly reports from Internal Audit concerning audit areas and material findings based on the audits conducted.

The Investment Committee advises the Management Board with regard to its investment policy; it has no decision-making authority. 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 dealt with the ongoing monitoring of the progress of the project implementing the UNIQA Insurance Platform (new core IT system) over the course of four meetings.

The newly established Digital Transformation Committee held two meetings in 2020 in which it dealt with the digitalisation of core processes, the reduction in complexities in the product portfolio and the consolidation of digital work processes related to customers and employees.

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

For information concerning the activities of the Supervisory Board and its committees, please also refer to the details in the Report of the Supervisory Board.

As the shareholder representatives are composed of the same individuals, the Supervisory Board of UNIQA Insurance Group AG meets in a joint session with the Supervisory Board of UNIQA Österreich Versicherungen AG.

Independence of the Supervisory Board

All members of the Supervisory Board elected during the Annual General Meeting have declared their independence under Rule 53 of the Austrian Code of Corporate Governance. Both Anna Maria D'Hulster and Jutta Kath also fulfil the criteria of Rule 54 of the Austrian Code of Corporate Governance, as they are not shareholders with a stake of more than 10 per cent and they equally do not represent the interests of this group.

A Supervisory Board member is considered independent if he or she is not in any business or personal relationship

with the company or its Management Board that represents a material conflict of interest and is therefore capable of influencing the behaviour of the member concerned.

UNIQA has established the following additional criteria for determining the independence of a Supervisory Board member:

- The Supervisory Board member should not have been a member of the Management Board or a senior executive of the company or a subsidiary of the company in the past five years.
- The Supervisory Board member should not maintain or have maintained within the last year any business relationship with the company or a subsidiary of the company that is material for the Supervisory Board member concerned. This also applies to business relationships with companies in which the Supervisory Board member has a significant economic interest, but does not apply to functions performed on decision-making bodies in the Group.
- The Supervisory Board member should not have been an auditor of the company or a shareholder or salaried employee of the auditing company within the last three years.
- The Supervisory Board member should not be a member of the Management Board of another company in which a Management Board member of the company is a member of the other company's Supervisory Board unless one of the companies is a member of the other company's group or holds an investment in the other company.
- The Supervisory Board member should not be a member of the Supervisory Board for longer than 15 years. This does not apply to Supervisory Board members who are shareholders with a business investment or who are representing the interests of such a shareholder.
- The Supervisory Board member should not be a close family relative (direct descendant, spouse, life partner, parent, uncle, aunt, sibling, niece or nephew) of a Management Board member or of persons who are in one of the positions described in the above points.

Measures to promote women on the Management Board, the Supervisory Board and in executive positions

UNIQA is convinced that a high degree of diversity can enhance its success on a sustainable basis. Diversity makes employees successful together and has a positive influence on corporate culture. In this context, diversity means different nationalities, cultures and a collective of men and women, especially in executive positions. Together, they contribute to the diversity of thought.

With Marie-Valerie Brunner, Anna Maria D'Hulster and Jutta Kath, three women have been elected to join the Supervisory Board of UNIQA Insurance Group AG. The proportion of female Supervisory Board members among the elected members (shareholder representatives) therefore amounts to the legally required 30 per cent. Sabine Andre was appointed to the group of employee representatives on the Supervisory Board on 20 May 2019, with Irene Scheiber appointed on 20 May 2020. At 40 per cent, the proportion of female Supervisory Board members among employee representatives therefore exceeds the 30 per cent required by law.

A total of nine Management Board members were appointed to the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG in Austria in 2020, none of whom were women. However, because UNIQA is convinced that a high level of diversity at all levels can sustainably increase the company's success, the Management Board made a clear commitment in October 2020 to the objective of including more women in management positions. A multitude of different perspectives means that the relevant risks can be identified in good time, with better decisions made and the full potential for innovation exploited. Following the UNIQA transformation in the international companies, the board and executive levels show a share of women at 31 per cent (19 women and 43 men).

Of a total of 509 managers at the Austrian location, 158 are women, which corresponds to a share of 31 per cent. In the UNIQA Group's international companies outside Austria, 329 of a total of 678 managers are currently women, which equates to 48.5 per cent. In the entire UNIQA Group, the average number of female managers is 39.4 per cent (487 of a total of 1,187 persons).

Diversity concept

The development of a comprehensive diversity concept was continued consistently in 2020 and has now also been reflected within the organisation with the appointment of Ulrike Kienast-Salmhofer as Diversity & Inclusion Officer as at 1 August 2020. Three aspects were added to the priorities selected in 2019 and defined as specific objectives for upcoming years:

1. Women in management – more women in management positions
2. Compensation fairness – equal pay for work of equal value
3. Generation management – old and young together contribute to the success of the company
4. People with disabilities – integrate, promote and offer positions where they can use their strengths
5. Achieving a work/life balance
6. Internationality and background – using internationality and cultural diversity as a strength
7. Sexual orientation – all sexual orientations and identities are respected

Another workshop was held with Board members in September 2020 on the topic of unconscious bias. A mandatory module “Unconscious Bias. Inclusive Leadership” was introduced in the newly launched #leader_ship programme for all managers as a logical next step. UNIQA recognises that self-reflective confrontation with an individual’s own unconscious prejudices is the most important prerequisite for practising diversity in everyday life.

Women in management

UNIQA has acknowledged that equal participation of women in all processes and at all levels in the company is a crucial competitive factor. The Women’s Career Index was launched in the fourth quarter of 2020 as a well-founded assessment of the current situation aimed at pursuing the objective of more women in management positions in an even more structured and effective manner going forward. This has provided UNIQA with a tool to determine its standpoint regarding the topic as well as a way to measure and manage the company’s equality objectives.

The women’s network “Women with Power – Network Now” established in November 2020 involved the introduction of an initiative to exchange experiences, at the same time supporting the professional development of women and identifying any obstacles for that. More than 70 women from all areas of UNIQA provided strong momentum at the launch event.

UNIQA also constantly provides opportunities for personal development. The successful cooperation initiatives continued for instance with Female Founders and Business Riots. Even though the measures imposed as a result of the coronavirus required some changes to be made from March 2020, three female managers were able to take part in the three-month digital leadership programme Lead F, as well as to gain valuable insights from various events.

Improving work/life balance plays a clear role in equal opportunities. Important experiences from expanding working from home options in the context of the coronavirus crisis have given this topic particular momentum. In the sense of “smart working”, a significant expansion of flexible working options is being evaluated for when the pandemic is over.

UNIQA was awarded the equalitA seal of approval for the internal promotion of women in November 2020 as a result of these initiatives, which were able to build on existing foundations. UNIQA sees this seal of approval, which is awarded by the Federal Ministry for Digital and Economic Affairs, primarily as a mandate to promote gender equality more forcefully and sustainably going forward.

Generation management

The UNIQA Group has continued to deal with the issue of how it can make even more targeted use of the age diversity in the company in future, optimise the transfer of knowledge and further promote intergenerational cooperation. The “Get ready” format launched in the previous year was used in this context, and the topic of generations in 2020 was covered as part of an event.

Transfer of knowledge was defined as a priority within the scope of the demography consultation. Its objective is to provide UNIQA managers with tools that enable a structured, appreciative and comprehensive handover when people with knowledge and experience leave the organisation.

People with disabilities

Following the preliminary work completed in previous years, UNIQA began an intensive collaboration with myAbility in 2020. In addition to participating in and supporting events, such as the myAbility Lounge in February and the Disability Comfort Day in November, UNIQA also became a member of the myAbility Business Forum. The myAbility Business Forum is the largest B2B network on the topic of business and disability in the German-speaking world. Its objective is to achieve an economy accessible to all.

The fourth quarter of 2020 also saw the launch of the Disability Performance Check at UNIQA. This initiative aims to provide a well-founded assessment of the current situation as well as starting points for effective measures aimed to enhance inclusion of people with disabilities at UNIQA.

UNIQA's fundamental stance against any form of exclusion or discrimination was underlined by numerous points. For example, the UNIQA Tower was illuminated with orange lights to commemorate the International Day for the Elimination of Violence against Women as part of the "Orange the World" campaign, and it glowed in purple on the International Day of People with Disabilities ("Purple Light Up" campaign). UNIQA was also one of the first companies in Austria to sign the #positivarbeiten ("working positively") declaration, an initiative by the Austrian AIDS charity, "AIDS-Hilfen Österreich", to promote a working environment free from discrimination for people who are HIV-positive.

Remuneration Report

The Remuneration Report is prepared by the Supervisory Board of UNIQA Insurance Group AG in accordance with Section 78c of the Austrian Stock Corporation Act and will be submitted to a vote at the Annual General Meeting on 31 May 2021.

Risk report, directors' dealings

A comprehensive risk report (Rules 69 and 70 of the Austrian Code of Corporate Governance) is included in the notes to the consolidated financial statements. The notifications concerning directors' dealings in the year under review (Rule 73 of the Austrian Code of Corporate Governance) can be found in the Investor Relations section of the Group website at www.uniqagroup.com.

External evaluation

Implementation of, and compliance with, the individual rules in the Austrian Code of Corporate Governance were

evaluated by PwC Wirtschaftsprüfung GmbH for the 2020 financial year – with the exception of Rules 77 to 83. Rules 77 to 83 of the Austrian Code of Corporate Governance are evaluated by the law firm Schönherr Rechtsanwälte GmbH. The evaluation is carried out based mainly on the questionnaire, published by the Austrian Working Group for Corporate Governance, for the evaluation of compliance with the Code.

The evaluation by PwC Wirtschaftsprüfung GmbH and Schönherr Rechtsanwälte GmbH confirming that UNIQA complied with the rules of the Austrian Code of Corporate Governance in 2020 – to the extent that these rules were covered by UNIQA's declaration of conformity – will be published simultaneously with the annual financial report for the 2020 financial year. Some of the rules were not applicable to UNIQA in the evaluation period.

Vienna, 22 March 2021



Andreas Brandstetter
Chairman of the
Management Board



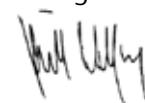
Peter Eichler
Member of the
Management Board



Wolf-Christoph Gerlach
Member of the
Management Board



Peter Humer
Member of the
Management Board



Wolfgang Kindl
Member of the
Management Board



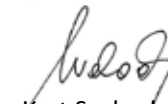
René Knapp
Member of the
Management Board



Erik Leyers
Member of the
Management Board



Klaus Pekarek
Member of the
Management Board



Kurt Svoboda
Member of the
Management Board

General Conditions of Contract for the Public Accounting Professions (AAB 2018)

Recommended for use by the Board of the Chamber of Tax Advisers and Auditors, last recommended in its decision of April 18, 2018

Preamble and General Items

(1) Contract within the meaning of these Conditions of Contract refers to each contract on services to be rendered by a person entitled to exercise profession in the field of public accounting exercising that profession (de facto activities as well as providing or performing legal transactions or acts, in each case pursuant to Sections 2 or 3 Austrian Public Accounting Professions Act (WTBG 2017). The parties to the contract shall hereinafter be referred to as the "contractor" on the one hand and the "client" on the other hand).

(2) The General Conditions of Contract for the professions in the field of public accounting are divided into two sections: The Conditions of Section I shall apply to contracts where the agreeing of contracts is part of the operations of the client's company (entrepreneur within the meaning of the Austrian Consumer Protection Act. They shall apply to consumer business under the Austrian Consumer Protection Act (Federal Act of March 8, 1979 / Federal Law Gazette No. 140 as amended) insofar as Section II does not provide otherwise for such business.

(3) In the event that an individual provision is void, the invalid provision shall be replaced by a valid provision that is as close as possible to the desired objective.

SECTION I

1. Scope and Execution of Contract

(1) The scope of the contract is generally determined in a written agreement drawn up between the client and the contractor. In the absence of such a detailed written agreement, (2)-(4) shall apply in case of doubt:

(2) When contracted to perform tax consultation services, consultation shall consist of the following activities:

- a) preparing annual tax returns for income tax and corporate tax as well as value-added tax (VAT) on the basis of the financial statements and other documents and papers required for taxation purposes and to be submitted by the client or (if so agreed) prepared by the contractor. Unless explicitly agreed otherwise, documents and papers required for taxation purposes shall be produced by the client.
- b) examining the tax assessment notices for the tax returns mentioned under a).
- c) negotiating with the fiscal authorities in connection with the tax returns and notices mentioned under a) and b).
- d) participating in external tax audits and assessing the results of external tax audits with regard to the taxes mentioned under a).
- e) participating in appeal procedures with regard to the taxes mentioned under a).

If the contractor receives a flat fee for regular tax consultation, in the absence of written agreements to the contrary, the activities mentioned under d) and e) shall be invoiced separately.

(3) Provided the preparation of one or more annual tax return(s) is part of the contract accepted, this shall not include the examination of any particular accounting conditions nor the examination of whether all relevant concessions, particularly those with regard to value added tax, have been utilized, unless the person entitled to exercise the profession can prove that he/she has been commissioned accordingly.

(4) In each case, the obligation to render other services pursuant to Sections 2 and 3 WTBG 2017 requires for the contractor to be separately and verifiably commissioned.

(5) The aforementioned paragraphs (2) to (4) shall not apply to services requiring particular expertise provided by an expert.

(6) The contractor is not obliged to render any services, issue any warnings or provide any information beyond the scope of the contract.

(7) The contractor shall have the right to engage suitable staff and other performing agents (subcontractors) for the execution of the contract as well as to have a person entitled to exercise the profession substitute for him/her in executing the contract. Staff within the meaning of these Conditions of Contract refers to all persons who support the contractor in his/her operating activities on a regular or permanent basis, irrespective of the type of underlying legal transaction.

(8) In rendering his/her services, the contractor shall exclusively take into account Austrian law; foreign law shall only be taken into account if this has been explicitly agreed upon in writing.

(9) Should the legal situation change subsequent to delivering a final professional statement passed on by the client orally or in writing, the contractor shall not be obliged to inform the client of changes or of the consequences thereof. This shall also apply to the completed parts of a contract.

(10) The client shall be obliged to make sure that the data made available by him/her may be handled by the contractor in the course of rendering the services. In this context, the client shall particularly but not exclusively comply with the applicable provisions under data protection law and labor law.

(11) Unless explicitly agreed otherwise, if the contractor electronically submits an application to an authority, he/she acts only as a messenger and this does not constitute a declaration of intent or knowledge attributable to him/her or a person authorized to submit the application.

(12) The client undertakes not to employ persons that are or were staff of the contractor during the contractual relationship, during and within one year after termination of the contractual relationship, either in his/her company or in an associated company, failing which he/she shall be obliged to pay the contractor the amount of the annual salary of the member of staff taken over.

2. Client's Obligation to Provide Information and Submit Complete Set of Documents

(1) The client shall make sure that all documents required for the execution of the contract be placed without special request at the disposal of the contractor at the agreed date, and in good time if no such date has been agreed, and that he/she be informed of all events and circumstances which may be of significance for the execution of the contract. This shall also apply to documents, events and circumstances which become known only after the contractor has commenced his/her work.

(2) The contractor shall be justified in regarding information and documents presented to him/her by the client, in particular figures, as correct and complete and to base the contract on them. The contractor shall not be obliged to identify any errors unless agreed separately in writing. This shall particularly apply to the correctness and completeness of bills. However, he/she is obliged to inform the client of any errors identified by him/her. In case of financial criminal proceedings he/she shall protect the rights of the client.

(3) The client shall confirm in writing that all documents submitted, all information provided and explanations given in the context of audits, expert opinions and expert services are complete.

(4) If the client fails to disclose considerable risks in connection with the preparation of financial statements and other statements, the contractor shall not be obliged to render any compensation insofar as these risks materialize.

(5) Dates and time schedules stated by the contractor for the completion of the contractor's products or parts thereof are best estimates and, unless otherwise agreed in writing, shall not be binding. The same applies to any estimates of fees: they are prepared to best of the contractor's knowledge; however, they shall always be non-binding.

(6) The client shall always provide the contractor with his/her current contact details (particularly the delivery address). The contractor may rely on the validity of the contact details most recently provided by the client, particularly have deliveries made to the most recently provided address, until such time as new contact details are provided.

3. Safeguarding of Independence

(1) The client shall be obliged to take all measures to prevent that the independence of the staff of the contractor be jeopardized and shall himself/herself refrain from jeopardizing their independence in any way. In particular, this shall apply to offers of employment and to offers to accept contracts on their own account.

(2) The client acknowledges that his/her personal details required in this respect, as well as the type and scope of the services, including the performance period agreed between the contractor and the client for the services (both audit and non-audit services), shall be handled within a network (if any) to which the contractor belongs, and for this purpose transferred to the other members of the network including abroad for the purpose of examination of the existence of grounds of bias or grounds for exclusion and conflicts of interest. For this purpose the client expressly releases the contractor in accordance with the Data Protection Act and in accordance with Section 80 (4) No. 2 WTBG 2017 from his/her obligation to maintain secrecy. The client can revoke the release from the obligation to maintain secrecy at any time.

4. Reporting Requirements

(1) (Reporting by the contractor) In the absence of an agreement to the contrary, a written report shall be drawn up in the case of audits and expert opinions.

(2) (Communication to the client) All contract-related information and opinions, including reports, (all declarations of knowledge) of the contractor, his/her staff, other performing agents or substitutes ("professional statements") shall only be binding provided they are set down in writing. Professional statements in electronic file formats which are made, transferred or confirmed by fax or e-mail or using similar types of electronic communication (that can be stored and reproduced but is not oral, i.e. e.g. text messages but not telephone) shall be deemed as set down in writing; this shall only apply to professional statements. The client bears the risk that professional statements may be issued by persons not entitled to do so as well as the transfer risk of such professional statements.

(3) (Communication to the client) The client hereby consents to the contractor communicating with the client (e.g. by e-mail) in an unencrypted manner. The client declares that he/she has been informed of the risks arising from the use of electronic communication (particularly access to, maintaining secrecy of, changing of messages in the course of transfer). The contractor, his/her staff, other performing agents or substitutes are not liable for any losses that arise as a result of the use of electronic means of communication.

(4) (Communication to the contractor) Receipt and forwarding of information to the contractor and his/her staff are not always guaranteed when the telephone is used, in particular in conjunction with automatic telephone answering systems, fax, e-mail and other types of electronic communication. As a result, instructions and important information shall only be deemed to have been received by the contractor provided they are also received physically (not by telephone, orally or electronically), unless explicit confirmation of receipt is provided in individual instances. Automatic confirmation that items have been transmitted and read shall not constitute such explicit confirmations of receipt. This shall apply in particular to the transmission of decisions and other information relating to deadlines. As a result, critical and important notifications must be sent to the contractor by mail or courier. Delivery of documents to staff outside the firm's offices shall not count as delivery.

(5) (General) In writing shall mean, insofar as not otherwise laid down in Item 4. (2), written form within the meaning of Section 886 Austrian Civil Code (ABGB) (confirmed by signature). An advanced electronic signature (Art. 26 eIDAS Regulation (EU) No. 910/2014) fulfills the requirement of written form within the meaning of Section 886 ABGB (confirmed by signature) insofar as this is at the discretion of the parties to the contract.

(6) (Promotional information) The contractor will send recurrent general tax law and general commercial law information to the client electronically (e.g. by e-mail). The client acknowledges that he/she has the right to object to receiving direct advertising at any time.

5. Protection of Intellectual Property of the Contractor

(1) The client shall be obliged to ensure that reports, expert opinions, organizational plans, drafts, drawings, calculations and the like, issued by the contractor, be used only for the purpose specified in the contract (e.g. pursuant to Section 44 (3) Austrian Income Tax Act 1988). Furthermore, professional statements made orally or in writing by the contractor may be passed on to a third party for use only with the written consent of the contractor.

(2) The use of professional statements made orally or in writing by the contractor for promotional purposes shall not be permitted; a violation of this provision shall give the contractor the right to terminate without notice to the client all contracts not yet executed.

(3) The contractor shall retain the copyright on his/her work. Permission to use the work shall be subject to the written consent by the contractor.

6. Correction of Errors

(1) The contractor shall have the right and shall be obliged to correct all errors and inaccuracies in his/her professional statement made orally or in writing which subsequently come to light and shall be obliged to inform the client thereof without delay. He/she shall also have the right to inform a third party acquainted with the original professional statement of the change.

(2) The client has the right to have all errors corrected free of charge if the contractor can be held responsible for them; this right will expire six months after completion of the services rendered by the contractor and/or – in cases where a written professional statement has not been delivered – six months after the contractor has completed the work that gives cause to complaint.

(3) If the contractor fails to correct errors which have come to light, the client shall have the right to demand a reduction in price. The extent to which additional claims for damages can be asserted is stipulated under Item 7.

7. Liability

(1) All liability provisions shall apply to all disputes in connection with the contractual relationship, irrespective of the legal grounds. The contractor is liable for losses arising in connection with the contractual relationship (including its termination) only in case of willful intent and gross negligence. The applicability of Section 1298 2nd Sentence ABGB is excluded.

(2) In cases of gross negligence, the maximum liability for damages due from the contractor is tenfold the minimum insurance sum of the professional liability insurance according to Section 11 WTBG 2017 as amended.

(3) The limitation of liability pursuant to Item 7. (2) refers to the individual case of damages. The individual case of damages includes all consequences of a breach of duty regardless of whether damages arose in one or more consecutive years. In this context, multiple acts or failures to act that are based on the same or similar source of error as one consistent breach of duty if the matters concerned are legally and economically connected. Single damages remain individual cases of damage even if they are based on several breaches of duty. Furthermore, the contractor's liability for loss of profit as well as collateral, consequential, incidental or similar losses is excluded in case of willful damage.

(4) Any action for damages may only be brought within six months after those entitled to assert a claim have gained knowledge of the damage, but no later than three years after the occurrence of the (primary) loss following the incident upon which the claim is based, unless other statutory limitation periods are laid down in other legal provisions.

(5) Should Section 275 Austrian Commercial Code (UGB) be applicable (due to a criminal offense), the liability provisions contained therein shall apply even in cases where several persons have participated in the execution of the contract or where several activities requiring compensation have taken place and irrespective of whether other participants have acted with intent.

(6) In cases where a formal auditor's report is issued, the applicable limitation period shall commence no later than at the time the said auditor's report was issued.

(7) If activities are carried out by enlisting the services of a third party, e.g. a data-processing company, any warranty claims and claims for damages which arise against the third party according to law and contract shall be deemed as having been passed on to the client once the client has been informed of them. Item 4. (3) notwithstanding, in such a case the contractor shall only be liable for fault in choosing the third party.

(8) The contractor's liability to third parties is excluded in any case. If third parties come into contact with the contractor's work in any manner due to the client, the client shall expressly clarify this fact to them. Insofar as such exclusion of liability is not legally permissible or a liability to third parties has been assumed by the contractor in exceptional cases, these limitations of liability shall in any case also apply to third parties on a subsidiary basis. In any case, a third party cannot raise any claims that go beyond any claim raised by the client. The maximum sum of liability shall be valid only once for all parties injured, including the compensation claims of the client, even if several persons (the client and a third party or several third parties) have sustained losses; the claims of the parties injured shall be satisfied in the order in which the claims have been raised. The client will indemnify and hold harmless the contractor and his/her staff against any claims by third parties in connection with professional statements made orally or in writing by the contractor and passed on to these third parties.

(9) Item 7. shall also apply to any of the client's liability claims to third parties (performing agents and vicarious agents of the contractor) and to substitutes of the contractor relating to the contractual relationship.

8. Secrecy, Data Protection

(1) According to Section 80 WTBG 2017 the contractor shall be obliged to maintain secrecy in all matters that become known to him/her in connection with his/her work for the client, unless the client releases him/her from this duty or he/she is bound by law to deliver a statement.

(2) Insofar as it is necessary to pursue the contractor's claims (particularly claims for fees) or to dispute claims against the contractor (particularly claims for damages raised by the client or third parties against the contractor), the contractor shall be released from his/her professional obligation to maintain secrecy.

(3) The contractor shall be permitted to hand on reports, expert opinions and other written statements pertaining to the results of his/her services to third parties only with the permission of the client, unless he/she is required to do so by law.

(4) The contractor is a data protection controller within the meaning of the General Data Protection Regulation ("GDPR") with regard to all personal data processed under the contract. The contractor is thus authorized to process personal data entrusted to him/her within the limits of the contract. The material made available to the contractor (paper and data carriers) shall generally be handed to the client or to third parties appointed by the client after the respective rendering of services has been completed, or be kept and destroyed by the contractor if so agreed. The contractor is authorized to keep copies thereof insofar as he/she needs them to appropriately document his/her services or insofar as it is required by law or customary in the profession.

(5) If the contractor supports the client in fulfilling his/her duties to the data subjects arising from the client's function as data protection controller, the contractor shall be entitled to charge the client for the actual efforts undertaken. The same shall apply to efforts undertaken for information with regard to the contractual relationship which is provided to third parties after having been released from the obligation to maintain secrecy to third parties by the client.

9. Withdrawal and Cancellation („Termination“)

(1) The notice of termination of a contract shall be issued in writing (see also Item 4. (4) and (5)). The expiry of an existing power of attorney shall not result in a termination of the contract.

(2) Unless otherwise agreed in writing or stipulated by force of law, either contractual partner shall have the right to terminate the contract at any time with immediate effect. The fee shall be calculated according to Item 11.

(3) However, a continuing agreement (fixed-term or open-ended contract on – even if not exclusively – the rendering of repeated individual services, also with a flat fee) may, without good reason, only be terminated at the end of the calendar month by observing a period of notice of three months, unless otherwise agreed in writing.

(4) After notice of termination of a continuing agreement and unless otherwise stipulated in the following, only those individual tasks shall still be completed by the contractor (list of assignments to be completed) that can (generally) be completed fully within the period of notice insofar as the client is notified in writing within one month after commencement of the termination notice period within the meaning of Item 4. (2). The list of assignments to be completed shall be completed within the termination period if all documents required are provided without delay and if no good reason exists that impedes completion.

(5) Should it happen that in case of a continuing agreement more than two similar assignments which are usually completed only once a year (e.g. financial statements, annual tax returns, etc.) are to be completed, any such assignments exceeding this number shall be regarded as assignments to be completed only with the client's explicit consent. If applicable, the client shall be informed of this explicitly in the statement pursuant to Item 9. (4).

10. Termination in Case of Default in Acceptance and Failure to Cooperate on the Part of the Client and Legal Impediments to Execution

(1) If the client defaults on acceptance of the services rendered by the contractor or fails to carry out a task incumbent on him/her either according to Item 2. or imposed on him/her in another way, the contractor shall have the right to terminate the contract without prior notice. The same shall apply if the client requests a way to execute (also partially) the contract that the contractor reasonably believes is not in compliance with the legal situation or professional principles. His/her fees shall be calculated according to Item 11. Default in acceptance or failure to cooperate on the part of the client shall also justify a claim for compensation made by the contractor for the extra time and labor hereby expended as well as for the damage caused, if the contractor does not invoke his/her right to terminate the contract.

(2) For contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, a termination without prior notice by the contractor is permissible under Item 10. (1) if the client verifiably fails to cooperate twice as laid down in Item 2. (1).

11. Entitlement to Fee

(1) If the contract fails to be executed (e.g. due to withdrawal or cancellation), the contractor shall be entitled to the negotiated compensation (fee), provided he/she was prepared to render the services and was prevented from so doing by circumstances caused by the client, whereby a merely contributory negligence by the contractor in this respect shall be excluded; in this case the contractor need not take into account the amount he/she obtained or failed to obtain through alternative use of his/her own professional services or those of his/her staff.

(2) If a continuing agreement is terminated, the negotiated compensation for the list of assignments to be completed shall be due upon completion or in case completion fails due to reasons attributable to the client (reference is made to Item 11. (1)). Any flat fees negotiated shall be calculated according to the services rendered up to this point.

(3) If the client fails to cooperate and the assignment cannot be carried out as a result, the contractor shall also have the right to set a reasonable grace period on the understanding that, if this grace period expires without results, the contract shall be deemed ineffective and the consequences indicated in Item 11. (1) shall apply.

(4) If the termination notice period under Item 9. (3) is not observed by the client as well as if the contract is terminated by the contractor in accordance with Item 10. (2), the contractor shall retain his/her right to receive the full fee for three months.

12. Fee

(1) Unless the parties explicitly agreed that the services would be rendered free of charge, an appropriate remuneration in accordance with Sections 1004 and 1152 ABGB is due in any case. Amount and type of the entitlement to the fee are laid down in the agreement negotiated between the contractor and his/her client. Unless a different agreement has verifiably been reached, payments made by the client shall in all cases be credited against the oldest debt.

(2) The smallest service unit which may be charged is a quarter of an hour.

(3) Travel time to the extent required is also charged.

(4) Study of documents which, in terms of their nature and extent, may prove necessary for preparation of the contractor in his/her own office may also be charged as a special item.

(5) Should a remuneration already agreed upon prove inadequate as a result of the subsequent occurrence of special circumstances or due to special requirements of the client, the contractor shall notify the client thereof and additional negotiations for the agreement of a more suitable remuneration shall take place (also in case of inadequate flat fees).

(6) The contractor includes charges for supplementary costs and VAT in addition to the above, including but not limited to the following (7) to (9):

(7) Chargeable supplementary costs also include documented or flat-rate cash expenses, traveling expenses (first class for train journeys), per diems, mileage allowance, copying costs and similar supplementary costs.

(8) Should particular third party liabilities be involved, the corresponding insurance premiums (including insurance tax) also count as supplementary costs.

(9) Personnel and material expenses for the preparation of reports, expert opinions and similar documents are also viewed as supplementary costs.

(10) For the execution of a contract wherein joint completion involves several contractors, each of them will charge his/her own compensation.

(11) In the absence of any other agreements, compensation and advance payments are due immediately after they have been requested in writing. Where payments of compensation are made later than 14 days after the due date, default interest may be charged. Where mutual business transactions are concerned, a default interest rate at the amount stipulated in Section 456 1st and 2nd Sentence UGB shall apply.

(12) Statutory limitation is in accordance with Section 1486 of ABGB, with the period beginning at the time the service has been completed or upon the issuing of the bill within an appropriate time limit at a later point.

(13) An objection may be raised in writing against bills presented by the contractor within 4 weeks after the date of the bill. Otherwise the bill is considered as accepted. Filing of a bill in the accounting system of the recipient is also considered as acceptance.

(14) Application of Section 934 ABGB within the meaning of Section 351 UGB, i.e. rescission for *laesio enormis* (lesion beyond moiety) among entrepreneurs, is hereby renounced.

(15) If a flat fee has been negotiated for contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, in the absence of written agreements to the contrary, representation in matters concerning all types of tax audits and audits of payroll-related taxes and social security contributions including settlements concerning tax assessments and the basis for contributions, preparation of reports, appeals and the like shall be invoiced separately. Unless otherwise agreed to in writing, the fee shall be considered agreed upon for one year at a time.

(16) Particular individual services in connection with the services mentioned in Item 12. (15), in particular ascertaining whether the requirements for statutory social security contributions are met, shall be dealt with only on the basis of a specific contract.

(17) The contractor shall have the right to ask for advance payments and can make delivery of the results of his/her (continued) work dependent on satisfactory fulfillment of his/her demands. As regards continuing agreements, the rendering of further services may be denied until payment of previous services (as well as any advance payments under Sentence 1) has been effected. This shall analogously apply if services are rendered in installments and fee installments are outstanding.

(18) With the exception of obvious essential errors, a complaint concerning the work of the contractor shall not justify even only the partial retention of fees, other compensation, reimbursements and advance payments (remuneration) owed to him/her in accordance with Item 12.

(19) Offsetting the remuneration claims made by the contractor in accordance with Item 12. shall only be permitted if the demands are uncontested and legally valid.

13. Other Provisions

(1) With regard to Item 12. (17), reference shall be made to the legal right of retention (Section 471 ABGB, Section 369 UGB); if the right of retention is wrongfully exercised, the contractor shall generally be liable pursuant to Item 7. or otherwise only up to the outstanding amount of his/her fee.

(2) The client shall not be entitled to receive any working papers and similar documents prepared by the contractor in the course of fulfilling the contract. In the case of contract fulfillment using electronic accounting systems the contractor shall be entitled to delete the data after handing over all data based thereon – which were prepared by the contractor in relation to the contract and which the client is obliged to keep – to the client and/or the succeeding public accountant in a structured, common and machine-readable format. The contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy) for handing over such data in a structured, common and machine-readable format. If handing over such data in a structured, common and machine-readable format is impossible or unfeasible for special reasons, they may be handed over in the form of a full print-out instead. In such a case, the contractor shall not be entitled to receive a fee.

(3) At the request and expense of the client, the contractor shall hand over all documents received from the client within the scope of his/her activities. However, this shall not apply to correspondence between the contractor and his/her client and to original documents in his/her possession and to documents which are required to be kept in accordance with the legal anti-money laundering provisions applicable to the contractor. The contractor may make copies or duplicates of the documents to be returned to the client. Once such documents have been transferred to the client, the contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy).

(4) The client shall fetch the documents handed over to the contractor within three months after the work has been completed. If the client fails to do so, the contractor shall have the right to return them to the client at the cost of the client or to charge an appropriate fee (Item 12. shall apply by analogy) if the contractor can prove that he/she has asked the client twice to pick up the documents handed over. The documents may also further be kept by third parties at the expense of the client. Furthermore, the contractor is not liable for any consequences arising from damage, loss or destruction of the documents.

(5) The contractor shall have the right to compensation of any fees that are due by use of any available deposited funds, clearing balances, trust funds or other liquid funds at his/her disposal, even if these funds are explicitly intended for safekeeping, if the client had to have anticipated the counterclaim of the contractor.

(6) To secure an existing or future fee payable, the contractor shall have the right to transfer a balance held by the client with the tax office or another balance held by the client in connection with charges and contributions, to a trust account. In this case the client shall be informed of the transfer. Subsequently, the amount secured may be collected either after agreement has been reached with the client or after enforceability of the fee by execution has been declared.

14. Applicable Law, Place of Performance, Jurisdiction

(1) The contract, its execution and the claims resulting from it shall be exclusively governed by Austrian law, excluding national referral rules.

(2) The place of performance shall be the place of business of the contractor.

(3) In absence of a written agreement stipulating otherwise, the place of jurisdiction is the competent court of the place of performance.

SECTION II

15. Supplementary Provisions for Consumer Transactions

(1) Contracts between public accountants and consumers shall fall under the obligatory provisions of the Austrian Consumer Protection Act (KSChG).

(2) The contractor shall only be liable for the willful and grossly negligent violation of the obligations assumed.

(3) Contrary to the limitation laid down in Item 7. (2), the duty to compensate on the part of the contractor shall not be limited in case of gross negligence.

(4) Item 6. (2) (period for right to correction of errors) and Item 7. (4) (asserting claims for damages within a certain period) shall not apply.

(5) Right of Withdrawal pursuant to Section 3 KSChG:

If the consumer has not made his/her contract statement in the office usually used by the contractor, he/she may withdraw from the contract application or the contract proper. This withdrawal may be declared until the contract has been concluded or within one week after its conclusion; the period commences as soon as a document has been handed over to the consumer which contains at least the name and the address of the contractor as well as instructions on the right to withdraw from the contract, but no earlier than the conclusion of the contract. The consumer shall not have the right to withdraw from the contract

1. if the consumer himself/herself established the business relationship concerning the conclusion of this contract with the contractor or his/her representative,

2. if the conclusion of the contract has not been preceded by any talks between the parties involved or their representatives, or

3. in case of contracts where the mutual services have to be rendered immediately, if the contracts are usually concluded outside the offices of the contractors, and the fee agreed upon does not exceed €15.

In order to become legally effective, the withdrawal shall be declared in writing. It is sufficient if the consumer returns a document that contains his/her contract declaration or that of the contractor to the contractor with a note which indicates that the consumer rejects the conclusion or the maintenance of the contract. It is sufficient if this declaration is dispatched within one week.

If the consumer withdraws from the contract according to Section 3 KSChG,

1. the contractor shall return all benefits received, including all statutory interest, calculated from the day of receipt, and compensate the consumer for all necessary and useful expenses incurred in this matter,

2. the consumer shall pay for the value of the services rendered by the contractor as far as they are of a clear and predominant benefit to him/her.

According to Section 4 (3) KSChG, claims for damages shall remain unaffected.

(6) Cost Estimates according to Section 5 Austrian KSChG:

The consumer shall pay for the preparation of a cost estimate by the contractor in accordance with Section 1170a ABGB only if the consumer has been notified of this payment obligation beforehand.

If the contract is based on a cost estimate prepared by the contractor, its correctness shall be deemed warranted as long as the opposite has not been explicitly declared.

(7) Correction of Errors: Supplement to Item 6.:

If the contractor is obliged under Section 932 ABGB to improve or complement his/her services, he/she shall execute this duty at the place where the matter was transferred. If it is in the interest of the consumer to have the work and the documents transferred by the contractor, the consumer may carry out this transfer at his/her own risk and expense.

(8) Jurisdiction: Shall apply instead of Item 14. (3)

If the domicile or the usual residence of the consumer is within the country or if he/she is employed within the country, in case of an action against him/her according to Sections 88, 89, 93 (2) and 104 (1) Austrian Court Jurisdiction Act (JN), the only competent courts shall be the courts of the districts where the consumer has his/her domicile, usual residence or place of employment.

(9) Contracts on Recurring Services:

(a) Contracts which oblige the contractor to render services and the consumer to effect repeated payments and which have been concluded for an indefinite period or a period exceeding one year may be terminated by the consumer at the end of the first year, and after the first year at the end of every six months, by adhering to a two-month period of notice.

(b) If the total work is regarded as a service that cannot be divided on account of its character, the extent and price of which is determined already at the conclusion of the contract, the first date of termination may be postponed until the second year has expired. In case of such contracts the period of notice may be extended to a maximum of six months.

(c) If the execution of a certain contract indicated in lit. a) requires considerable expenses on the part of the contractor and if he/she informed the consumer about this no later than at the time the contract was concluded, reasonable dates of termination and periods of notice which deviate from lit. a) and b) and which fit the respective circumstances may be agreed.

(d) If the consumer terminates the contract without complying with the period of notice, the termination shall become effective at the next termination date which follows the expiry of the period of notice.