

# Corporate Governance







# Consolidated Corporate Governance Report

Since 2004, UNIQA has been committed to compliance with the Austrian Code of Corporate Governance (ÖCGK) as currently amended and publishes the declaration of conformity both in the Group report and on [www.uniqagroup.com](http://www.uniqagroup.com) in the Investor Relations section. The Austrian Code of Corporate Governance is publicly available at [www.uniqagroup.com](http://www.uniqagroup.com) as well as at [www.corporate-governance.at](http://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](http://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.

## 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
<p>Andreas Brandstetter, Chief Executive Officer (CEO)</p> <p>* 1969, appointed 1 January 2002 until 30 June 2028</p>	<ul style="list-style-type: none"> <li>• Strategy &amp; Transformation</li> <li>• UNIQA Ventures</li> <li>• New Business Areas (Health/Mavie Holding) – together with Peter Eichler</li> <li>• Group General Secretary</li> <li>• Auditing</li> <li>• Customers &amp; Markets Bancassurance Austria (on an interim basis from 1 January 2023 until 31 March 2023)               <ul style="list-style-type: none"> <li>• Product Service</li> <li>• Sales Service</li> <li>• Sales Management</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of STRABAG SE, Villach</li> <li>• Member of the Supervisory Board of the KHM Association of Museums, Vienna</li> </ul>
<p>Peter Eichler, Personal Insurance</p> <p>* 1961, appointed 1 January 1998 until 31 December 2001 and 1 July 2020 until 30 June 2024</p>	<ul style="list-style-type: none"> <li>• Product Development – Health, Life &amp; Casualty</li> <li>• Health Inpatient Benefits</li> <li>• Asset Management (UCM/UREM)</li> <li>• New Business Areas (Health/Mavie Holding) – together with Andreas Brandstetter</li> </ul>	
<p>Wolf-Christoph Gerlach, Operations</p> <p>* 1979, appointed 1 July 2020 until 30 June 2028</p>	<ul style="list-style-type: none"> <li>• Applications, Contracts &amp; Customer Service</li> <li>• Property–Motor Vehicle/Property/Casualty Insurance</li> <li>• Life &amp; Health Outpatient Benefits</li> <li>• Business Organisation (incl. OPEX &amp; GPO)</li> <li>• Purchasing &amp; Administration</li> <li>• Group Service Centre (Nitra)</li> </ul>	
<p>Peter Humer, Customers &amp; Markets Austria</p> <p>* 1971, appointed 1 July 2020 until 30 June 2028</p>	<ul style="list-style-type: none"> <li>• Regional offices</li> <li>• Retail Austria               <ul style="list-style-type: none"> <li>• Product Development &amp; Pricing for Motor Vehicles and Standard Property Business</li> <li>• Sales Service</li> <li>• Sales Management</li> </ul> </li> <li>• Corporate Austria               <ul style="list-style-type: none"> <li>• Product Development &amp; Risk Engineering for Corporate Property Insurance</li> <li>• Affinity Business</li> <li>• Art Insurance</li> </ul> </li> <li>• Digitalisation</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Salzburg Wohnbau GmbH, Salzburg</li> <li>• Member of the Supervisory Board of “Wohnungseigentum”, Tiroler gemeinnützige Wohnbaugesellschaft m.b.H., Innsbruck</li> <li>• Member of the Supervisory Board of Österreichische Hagelversicherung-Versicherungsverein auf Gegenseitigkeit, Vienna</li> </ul>
<p>Wolfgang Kindl, Customers &amp; Markets International</p> <p>* 1966, appointed 1 July 2020 until 30 June 2028</p>	<ul style="list-style-type: none"> <li>• Retail International               <ul style="list-style-type: none"> <li>• Product Development &amp; Pricing for Motor Vehicles and Standard Property Business</li> <li>• Sales Service</li> <li>• Sales Management</li> </ul> </li> <li>• Corporate International               <ul style="list-style-type: none"> <li>• Product Development &amp; Risk Engineering for Corporate Property Insurance</li> <li>• Major/International Brokers</li> <li>• Affinity Business</li> </ul> </li> <li>• Bank International               <ul style="list-style-type: none"> <li>• Product Service</li> <li>• Sales Service</li> <li>• Sales Management</li> </ul> </li> <li>• New Insurance Solutions</li> <li>• Mergers &amp; Acquisitions</li> <li>• Performance &amp; Change Management International</li> <li>• General Secretariat International</li> </ul>	

Management and monitoring functions in significant subsidiaries	Number of UNIQA shares held as at 31 December 2023
<ul style="list-style-type: none"> <li>Chairman of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> <li>Chairman of the Supervisory Board of SIGAL UNIQA Group AUSTRIA sh.a., Tirana</li> <li>Chairman of the Supervisory Board of SIGAL LIFE UNIQA Group AUSTRIA sh.a., Tirana</li> <li>Chairman of the Board of Directors of UNIQA Re AG, Zurich</li> </ul>	134,479 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> <li>Chairman of the Supervisory Board of PremiQaMed Holding GmbH, Vienna</li> <li>Member of the Supervisory Board of Valida Holding AG, Vienna</li> <li>Deputy President of the Board of Directors of UNIQA Versicherung AG, Vaduz</li> <li>Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń na Życie S.A., Warsaw</li> <li>Member of the Supervisory Board of UNIQA penzijní společnost, a.s., Prague</li> <li>Member of the Supervisory Board of UNIQA investiční společnost, a.s., Prague</li> <li>Member of the Supervisory Board of UNIQA d.d.s., a.s., Bratislava</li> <li>Member of the Supervisory Board of UNIQA d.s.s., a.s., Bratislava</li> <li>President of the Board of Directors of UNIQA GlobalCare SA, Geneva</li> </ul>	13,169 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> <li>Member of the Supervisory Board of UNIQA Asigurari De Viata S.A., Bucharest</li> <li>Member of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest</li> <li>Member of the Supervisory Board of UNIQA Biztosító Zrt., Budapest</li> <li>Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague</li> <li>Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw</li> <li>Chairman of the Supervisory Board of UNIQA Group Service Center Slovakia, spol. s r.o., Nitra</li> </ul>	10,370 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> </ul>	12,137 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> <li>Member of the Supervisory Board of SIGAL UNIQA Group AUSTRIA sh.a., Tirana</li> <li>Member of the Supervisory Board of SIGAL LIFE UNIQA Group AUSTRIA sh.a., Tirana</li> <li>Member of the Board of Directors of UNIQA GlobalCare SA, Geneva</li> <li>President of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest</li> </ul>	17,848 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
René Knapp, People & Brand * 1983, appointed 1 July 2020 until 30 June 2028	<ul style="list-style-type: none"> <li>• Group People</li> <li>• People AT</li> <li>• Brand &amp; Communication</li> <li>• Ethics, Sustainability &amp; Public Affairs</li> <li>• Works Council</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Österreichische Förderungsgesellschaft der Versicherungsmathematik GmbH (ÖFdv GmbH), Vienna</li> </ul>
Erik Leyers, Data & IT * 1969, appointed 1 June 2016 until 30 June 2024	<ul style="list-style-type: none"> <li>• Data Management</li> <li>• UITs (UNIQA IT Services GmbH)</li> <li>• UIP Project (UNIQA Insurance Platform)</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Raiffeisen Informatik Geschäftsführungs GmbH, Vienna</li> </ul>
Sabine Pfeffer, Customers & Markets Bancassurance Austria * 1972, appointed 1 April 2023 until 31 December 2026	<ul style="list-style-type: none"> <li>• Product Service</li> <li>• Sales Service</li> <li>• Sales Management</li> </ul>	
Kurt Svoboda, Finance & Risk Management * 1967, appointed 1 July 2011 until 30 June 2028	<ul style="list-style-type: none"> <li>• Legal &amp; Compliance</li> <li>• Investor Relations</li> <li>• Controlling</li> <li>• Finance &amp; Accounting</li> <li>• Actuarial Services</li> <li>• Risk Management</li> <li>• Regulatory Affairs</li> <li>• Reinsurance</li> <li>• Auditing</li> </ul>	<ul style="list-style-type: none"> <li>• Member of the Supervisory Board of Wiener Börse AG, Vienna</li> </ul>

Following the expiry of the Management Board mandates of Peter Eichler and Erik Leyers on 30 June 2024 (also at UNIQA Österreich Versicherungen AG), Wolf-Christoph Gerlach will take over the areas of responsibility of Erik Leyers, and René Knapp those of Peter Eichler from 1 July 2024.

### The work of the Management Board

The work of the members of the Management Board of UNIQA Insurance Group AG is regulated by rules of procedure. The allocation of the responsibilities as decided by the Group Executive 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.

The meetings of the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG, which are composed of the same individuals, are usually 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 as at 31 December 2023
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> </ul>	15,000 shares
<ul style="list-style-type: none"> <li>Member of the Management Board, UNIQA Österreich Versicherungen AG, Vienna</li> <li>Member of the Supervisory Board, UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw</li> <li>Member of the Supervisory Board, UNIQA pojišťovna, a.s., Prague</li> <li>Member of the Supervisory Board, UNIQA Group Service Center Slovakia, spol. s r.o., Nitra</li> </ul>	12,743 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna (since 1 April 2023)</li> </ul>	1,959 shares
<ul style="list-style-type: none"> <li>Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna</li> <li>Vice Chairman of the Board of Directors of UNIQA Re AG, Zurich</li> <li>Member of the Supervisory Board of UNIQA pojišťovna, a.s., Prague</li> <li>Member of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest</li> <li>Member of the Supervisory Board of UNIQA Biztosító Zrt., Budapest</li> <li>Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw</li> <li>Member of the Supervisory Board of UNIQA Towarzystwo Ubezpieczeń na Życie S.A., Warsaw</li> </ul>	18,546 shares



## Members of the Supervisory Board

Name	Supervisory Board appointments in domestic and foreign companies listed on the stock exchange	Management and monitoring functions in significant subsidiaries	Number of UNIQA shares held as at 31 December 2023
Burkhard Gantenbein, Chairman (from 6 June 2023) * 1963, appointed 29 May 2017 until the 28th AGM (2027)		• Chairman of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna (from 6 June 2023; member until 6 June 2023)	25,250 shares
Walter Rothensteiner, Chairman (until 6 June 2023) * 1953, appointed 3 July 1995 until the 24th AGM (2023)		• Chairman of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna (until 6 June 2023)	
Johann Strobl, 1st Vice Chairpersons (from 6 June 2023) * 1959, appointed 25 May 2020 until the 28th AGM (2027)	• Vice Chairman of the Supervisory Board, Tatra banka, a. s., Bratislava	• Vice Chairman of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna (from 6 June 2023; member until 6 June 2023)	
Christian Kuhn, 1st Vice Chairpersons (until 6 June 2023)			
Christian Kuhn, 2nd Vice Chairpersons (from 6 June 2023) * 1954, appointed 15 May 2006 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna (from 6 June 2023; Vice Chairman until 6 June 2023)	
Johann Strobl, 2nd Vice Chairpersons (until 6 June 2023)			
Marie-Valerie Brunner, 3rd Vice Chairpersons (from 6 June 2023) * 1967, appointed 28 May 2018 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna	1,750 shares
Burkhard Gantenbein, 3rd Vice Chairpersons (until 6 June 2023)			
Markus Andréewitch, Member * 1955, appointed 26 May 2014 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna	
Marie-Valerie Brunner, Member (until 6 June 2023)			
Klaus Buchleitner, Member * 1964, appointed 23 May 2022 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna	
Anna Maria D'Hulster, Member * 1964, appointed 20 May 2019 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna	1,400 shares
Elgar Fleisch, Member * 1968, appointed 28 May 2018 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna	
Jutta Kath, Member * 1960, appointed 30 May 2016 until the 28th AGM (2027)		• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna • Member of the Board of Directors, UNIQA Re AG, Zurich	3,400 shares
Rudolf Könighofer, Member * 1962, appointed 30 May 2016 until 20 May 2019 and 6 June 2023 until the 28th AGM (2027)	• Member of the Supervisory Board, Raiffeisen International AG, Vienna	• Member of the Supervisory Board, UNIQA Österreich Versicherungen AG, Vienna (since 6 June 2023)	

Name	Supervisory Board appointments in domestic and foreign companies listed on the stock exchange	Management and monitoring functions in significant subsidiaries	Number of UNIQA shares held as at 31 December 2023
<b>Delegated by the Central Works Council</b>			
Sabine Andre * 1966, since 20 May 2019			
Irene Berger * 1965, since 20 May 2020			
Peter Gottinger * 1976, from 10 April 2013 until 26 May 2015 and since 30 May 2016			
Heinrich Kames * 1962, since 10 April 2013			56 shares
Harald Kindermann * 1969, since 26 May 2015			750 shares

## Committees of the Supervisory Board

Committee	Chairpersons	Vice Chairpersons	Members	Delegated by the Central Works Council
Committee for Board Affairs	Burkhard Gantenbein (from 6 June 2023), Walter Rothensteiner (until 6 June 2023)	Johann Strobl (from 6 June 2023), Christian Kuhn (until 6 June 2023)	Marie-Valerie Brunner (since 6 June 2023), Burkhard Gantenbein (until 6 June 2023), Christian Kuhn (from 6 June 2023), Johann Strobl (until 6 June 2023)	
Working Committee	Burkhard Gantenbein (from 6 June 2023), Walter Rothensteiner (until 6 June 2023)	Johann Strobl (from 6 June 2023), Christian Kuhn (until 6 June 2023)	Marie-Valerie Brunner, Elgar Fleisch, Burkhard Gantenbein (until 6 June 2023), Rudolf Könighofer (since 6 June 2023), Christian Kuhn (from 6 June 2023), Johann Strobl (until 6 June 2023)	Sabine Andre, Peter Gattinger, Heinrich Kames
Audit Committee	Anna Maria D'Hulster (from 6 June 2023), Walter Rothensteiner (until 6 June 2023)	Burkhard Gantenbein (from 6 June 2023), Christian Kuhn (until 6 June 2023)	Marie-Valerie Brunner (since 6 June 2023), Anna Maria D'Hulster (until 6 June 2023), Burkhard Gantenbein (until 6 June 2023), Jutta Kath, Christian Kuhn (since 6 June 2023), Johann Strobl	Sabine Andre, Peter Gattinger, Heinrich Kames
Investment Committee	Marie-Valerie Brunner	Christian Kuhn	Klaus Buchleitner, Anna Maria D'Hulster, Burkhard Gantenbein, Jutta Kath	Sabine Andre, Peter Gattinger, Heinrich Kames
IT Committee	Markus Andréewitch	Jutta Kath	Marie-Valerie Brunner (until 6 March 2024), Klaus Buchleitner (since 6 March 2024), Elgar Fleisch	Peter Gattinger, Heinrich Kames
Digital Transformation Committee	Elgar Fleisch	Burkhard Gantenbein	Markus Andréewitch, Marie-Valerie Brunner (until 6 March 2024), Klaus Buchleitner (since 6 March 2024), Anna Maria D'Hulster, Rudolf Könighofer (since 6 June 2023), Walter Rothensteiner (until 6 June 2023)	Sabine Andre, Peter Gattinger, Heinrich Kames
Human Resources and General Remuneration Committee ("HR Committee")	Burkhard Gantenbein	Marie-Valerie Brunner	Anna Maria D'Hulster, Elgar Fleisch	Sabine Andre, Peter Gattinger

## Publication in accordance with Rule 49 of the Austrian Code of Corporate Governance

Group companies of UNIQA Insurance Group AG have appointed the law firm andréewitch & partner rechtsanwälte GmbH to provide consulting services on matters involving IT law. Supervisory Board member Markus Andréewitch holds a 60 per cent stake in this company. A new partner of andréewitch & partner rechtsanwälte GmbH will assume responsibility for the existing mandate from UNIQA to provide legal advice. Markus Andréewitch does not personally contribute to the advisory services. The advisory services are remunerated at arm's length. The Supervisory Board has provided its consent for the mandate to provide legal advice to continue.

## The work and activities 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 nine meetings in 2023. Two 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 2023 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** (for the Management Board) and is composed of the members of the Executive Committee of the Supervisory Board. In 2023, the Committee discussed the remuneration of the Management Board, dealt with the preparation of the Remuneration Reports for the Management Board and the Supervisory Board in alignment with the remuneration policy established for each as well as with the succession planning of the Management Board and the Supervisory Board over several meetings.

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 2023.

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, and there were also discussions with the auditor without the presence of the Management Board. The meetings dealt with all the documents relating to the financial statements, the Corporate Governance Report, the appropriation of profit proposed by the Management Board and the report on the audit of the risk management (all for the 2022 financial year); in addition, PwC Wirtschaftsprüfung GmbH was again proposed for selection as statutory auditor for the 2024 financial year. The planning of the 2023 audits of the companies of the consolidated group was discussed with the auditor, 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 and the compliance officer reported on her activities on an ongoing basis. The accounting process was monitored on the basis of specific circumstances.

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 project progress in the implementation of the UNIQA Insurance Platform and other IT projects over the course of four meetings.

The **Digital Transformation Committee** held four meetings in 2023 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 **Supervisory Board's Human Resources and General Remuneration Committee ("HR Committee")** held four meetings on diversity and inclusion matters, employee development and talent management issues, as well as executive remuneration schemes and employee participation programmes. The Committee also dealt intensively with the progress of the implementation of the HR strategy within the framework of UNIQA 3.0. The HR Committee's activities are closely coordinated with the Personnel Committee.

The chairs 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 neither shareholders with a stake of more than 10 per cent nor do they represent the interests of such shareholders.

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 must not have been a statutory 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

A community the size of ours at UNIQA lives and breathes through diversity. We value and respect each other, regardless of gender, age, origin, physical ability, religion or ideology. Our employees are just as diverse as our customers. A diverse workforce helps us to better understand our customers and better serve their different needs. For us, the guiding principle "Living better together" is only fulfilled when equal rights and equal opportunities are given in their entirety.

UNIQA is convinced that diversity, equal opportunities and inclusion promote employee loyalty to the company as well as their innovative potential and productivity. Since they lead to higher customer satisfaction and better financial results, diversity and inclusion are also a decisive factor for economic success and growth.

With Marie-Valerie Brunner, Anna Maria D'Hulster and Jutta Kath, three women are now on the Supervisory Board of UNIQA Insurance Group AG. This means that the proportion of female Supervisory Board members among the elected members (shareholder representatives) reaches the legally required 30 per cent. With Sabine Andre and Irene Berger, two women have also been delegated to the group of employee representatives on the Supervisory Board, which means that this board even has a ratio of 40 per cent female members now. In relation to the full Supervisory Board, the legal quota of women is also exceeded with a share of 33 per cent.

Since 1 April 2023, the nine members of the identical Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG have also included a woman, Sabine Pfeffer. This was an important step on the way towards "more women in management positions". The UNIQA Group does of course also continue to implement various accompanying measures in addition to its clear commitment to this goal. The objective is to change the framework conditions and prerequisites in such a way that the organisation becomes more permeable overall for women's careers. At 57.9 per cent (2022: 57.8 per cent), the share of women in the total workforce in the UNIQA Group remained stable at the end of 2023. This high proportion is driven primarily by the international insurance companies (62.8 per cent).

The proportion of women on the Management Boards in the Group is 26.3 per cent and therefore once again fell slightly compared to 2022 (2022: 27.1 per cent). Of a total of 523 managers in Austria, 174 are women, which corresponds to a steady share of over 33 per cent. In the UNIQA Group's international companies, 48.6 per cent of the managers are currently women. This corresponds to an increase of 1.2 percentage points compared to the previous year (47.4 per cent). As a result, the proportion of female managers in the entire UNIQA Group rose slightly in 2023 to 43.6 per cent (699 of a total of 1,604 persons) compared to the previous year (43.0 per cent).

## The concept of diversity

In 2022, UNIQA published its own diversity and inclusion strategy for the first time. It serves as the basis and framework for all our activities in this area. As an integral part of our UNIQA 3.0 programme, this strategy is clearly aligned with our Guiding Principles. In addition to specific measurable goals, it also contains a bundle of initiatives that focus primarily on three key areas: equal pay for work of equal value, more women in management positions and employee inclusion.

Our overarching goal is to promote diversity and inclusion at UNIQA. We will continue to pursue the following specific priorities:

1. Equal pay for work of equal value
2. Promoting equal opportunities with the clear aim of bringing more women into management positions in the future
3. Generation management – old and young together contribute to the success of the company
4. Achieving a work/life balance
5. Utilising internationality and cultural diversity as a strength
6. People with disabilities – better inclusion and support
7. Clear commitment to non-discrimination on the basis of sexual orientation and identity

To create commitment and clear responsibilities, we drew up a Diversity & Inclusion Policy and rolled it out for the entire Group in 2023. By organising international conferences and appointing people to be responsible for the topic in the various countries, a network has been established that drives the relevant concepts forward and facilitates optimal networking throughout the Group.

## Equal pay for work of equal value

A standardised annual process has been established in Austria for evaluating, analysing and developing measures concerning the pay gap. The adjusted pay gap was again below 1 per cent in 2023.

In the (core) markets of Poland, Czechia, Slovakia, Hungary and Romania, an equal pay analysis was carried out for the first time in 2023. Preparations were made to carry out the analysis in 2024 in Croatia, Serbia, Bosnia and Herzegovina, Montenegro, Bulgaria and Ukraine.

The importance of fair pay is underlined not least by the inclusion of a target for the unexplained gender pay gap in the variable component of management remuneration for 2024.

## More women in management positions

Increasing the proportion of women in management positions continues to be a very high priority for UNIQA. With this goal in mind, a new assessment according to the Women's Career Index was carried out in 2023. Since the first analysis in 2020/21, this proportion has improved from 63 to 77 index points, which is already well above the target value of 70. The decisive factors behind this increase were a number of targeted measures, including the adoption and communication of the diversity and inclusion strategy and the definition of specific measurable targets, the development of guidelines for filling management positions and promotions, mandatory training for all managers on the topic of "Unconscious Mind. Inclusive Leadership", the activities of relevant networks, the UNIQA mentoring programme for women and the offer of job/top sharing and part-time management models.

In Austria, the proportion of women in all management positions increased in 2023 by almost 9 per cent, rising from 26.0 per cent to 28.3 per cent. However, the target of an increase of 5 percentage points remained unachieved at just 2.3 percentage points (on average). This target was therefore once again defined as a priority for the coming years with a focus on top management positions (Board and Board-1 levels). Differentiated approaches are being developed and pursued for UNIQA's other markets, as the starting situation varies from country to country.

### Inclusion, as experienced by employees

An inclusion index was created to measure targets and developments. This indicates the extent to which UNIQA has already succeeded in creating a working environment in which appreciation, equal opportunities, fairness and belonging can be experienced. In a Group-wide survey, a score of 4.0 (on a five-point scale) was achieved. This exceeded the target of 3.8.

### Generation management

Demographic change and the increasing shortage of skilled labour continue to pose a major challenge for UNIQA. We are responding to this by training our own specialists, which will be further accelerated in 2024 with the implementation of a new apprenticeship programme at our headquarters in Vienna. International mentoring and reverse mentoring programmes as well as trainee programmes in various countries are also planned.

### People with disabilities

UNIQA has actively addressed the issue of disability as a career factor by taking part in the 2023 myAbility Talent Programme. In addition, structural measures were implemented in the UNIQA Tower to create an inclusive working environment for people with disabilities and chronic illnesses. Examples of this include motorised doors, barrier-free sanitary facilities and height-adjustable desks.

### Commitment to diversity, equality and inclusion

We are committed to the power of diversity and leave no room for intolerance and marginalisation. This is reflected in our Diversity & Inclusion Policy, which was rolled out internationally in 2023 and will be reviewed annually.

There is now a clearly defined process and clear contact persons in the event of allegations of discrimination. This allows us to offer affected employees a low-threshold option for addressing stressful situations. In addition, a mandatory e-learning programme on the topic of equal treatment has been implemented in Austria.

Two new networks were also founded in Austria: "Gemeinsam besser Familie" (Better together family) and "Sustainability". The existing networks "Women", "People with disabilities", "Generations" and "LGBTQIA+" offer interested employees the opportunity to get involved in their respective topics.

UNIQA has also supported and emphasised numerous external initiatives in Austria, for example by supporting the Female Founders, the Minerva Award (a prize for greater diversity in business), the Meritus of Pride Biz Austria (LGBTQIA+), the national women's football team, the Special Olympics and the Austrian Frauenhäuser (women's shelters). We also welcomed the Mentory Club (women), East meets West (LGBTQIA+) and myAbility Business Forum (people with disabilities) to the UNIQA Tower.



## Remuneration policy, Remuneration Report

The Remuneration Report 2023 for the Management Board and Supervisory Board of UNIQA Insurance Group AG is prepared in accordance with Sections 78c and 98a of the Austrian Stock Corporation Act and will be submitted to the Annual General Meeting on 3 June 2024 for approval. Furthermore, the remuneration policy pursuant to Sections 78a and 98a of the Austrian Stock Corporation Act must be re-submitted to this Annual General Meeting for a vote.

## 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](http://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 2023 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 2023 will be published simultaneously with the annual financial report for the 2023 financial year.

Vienna, 7 March 2024



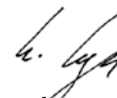
Andreas Brandstetter  
Chairman of the  
Management Board



René Knapp  
Member of the  
Management Board



Peter Eichler  
Member of the  
Management Board



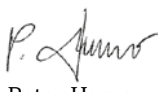
Erik Leyers  
Member of the  
Management Board



Wolf-Christoph Gerlach  
Member of the  
Management Board



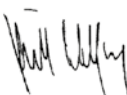
Sabine Pfeffer  
Member of the  
Management Board



Peter Humer  
Member of the  
Management Board



Kurt Svoboda  
Member of the  
Management Board



Wolfgang Kindl  
Member of the  
Management Board

# Report of the Supervisory Board

Dear Shareholders, dear Ladies and Gentlemen,

Please allow me to begin by expressing our sincere thanks on behalf of the entire Supervisory Board to my predecessor Walter Rothensteiner for his many years of successful service on our Board. Walter Rothensteiner was a member of the Supervisory Board for almost 28 years, including for 15 years as Chairman. Following his retirement in June of last year – which became necessary once he had reached the statutory age limit – we continued to focus on the key areas initiated by Walter Rothensteiner for the rest of the year.

The Supervisory Board of the UNIQA Insurance Group AG, which is also the Supervisory Board of the Group's largest subsidiary UNIQA Österreich Versicherungen AG, is made up of 15 members: ten shareholder representatives, three of whom are women, and five employee representatives, two of whom are women. Beyond the legal requirements, our Board sees its role as that of a diligent and committed sparring partner for the Management Board. As part of this role, the Supervisory Board monitors the company's performance and reputation in a constructive yet critical manner. We provide strategic momentum, seek dialogue with external guest contributors and experts and attach particular importance to a corporate culture of high ethical principles. We try to anticipate the skills that will be of particular importance for the future development of the global insurance industry and to reflect these in a complementary manner within the Supervisory Board. Yet this also means that training and ongoing professional development of the members of the Supervisory Board is a high priority, as is the way in which they collaborate with one another.

## 1. What was particularly important to us in 2023

Our nine meetings were focused on evaluating the implementation of our **"UNIQA 3.0 – Seeding The Future" strategic programme**, which comes to an end in December 2024. At the same time, primarily in the second half of 2023, we also worked intensively on the cornerstones for the future Group strategy from 2025 onwards, including questions related to governance and the composition of the Management Board team.

The Supervisory Board deals with a broad range of topics. While regulatory and supervisory issues are taking up more and more of our time (in addition to the obvious evaluation of operational business development), we continue to focus intensively on **three areas that are of particular importance for UNIQA's long-term development**: cultural transformation, diversity and human development, i.e. the battle for the best talent in challenging labour markets. Along these lines, we have welcomed around 6,000 new employees across the Group in the last three years alone; we are focusing on the strategic importance of the ESG concept with its broad-based impact on product design, asset management and governance; and finally, we are devoting ourselves to the cost-intensive and demanding process of technological and digital transformation of the company.

Walter Rothensteiner had already reported to you two years ago that we pay particularly close attention to the **quality of our cooperation within the Supervisory Board** and also with the Management Board. In 2021, we therefore appointed Professor Werner H. Hoffmann, Director of the Institute for Strategic Management at the Vienna University of Economics and Business, to provide us with professional support with the structured optimisation of cooperation within the Supervisory Board. We continued this work intensively in the 2023 financial year, including with one personnel change: at the last Annual General Meeting, Rudolf Könighofer, General Director of Raiffeisenlandesbank Burgenland, was elected to the Supervisory Board in place of Walter Rothensteiner. In this role, he is showing great commitment in contributing his many years of experience to the Supervisory Board, especially when it comes to selling Raiffeisen Versicherung products.

## 2. Timeline and details of our main areas of focus

In the course of 2023, the Supervisory Board was regularly informed by the Management Board about the business performance and position of UNIQA Insurance Group AG and the Group as a whole. It also supervised the Management Board's management of the business and fulfilled all the tasks assigned to the Supervisory Board by law and the Articles of Association. At the Supervisory Board meetings, the Management Board presented detailed quarterly reports and provided additional oral as well as written reports. The Supervisory Board was given timely and comprehensive information about measures requiring our approval.

Four information events and special seminars were held for the Supervisory Board in 2023, providing information on the topics of "Diversity & Inclusion", "IT Security", "ESG" and "Compliance & Regulatory".

### Focus of our deliberations

The Supervisory Board held nine meetings in 2023. Our meetings focused on the Group's respective current earnings situation and the Group's further strategic development. The Supervisory Board in particular held three extraordinary meetings in the second half of the year to discuss the plans for the development of the corporate strategy from 2025 as well as governance issues. We also took two decisions by way of circular resolution: the first was on 9 May to approve the implementation of a capital measure by STRABAG SE and the second on 12 May to propose Rudolf Könighofer's election to the Supervisory Board to the Annual General Meeting.

- At our meeting held on **22 February**, we mainly discussed the Group's preliminary results for the 2022 financial year. The 2023 budget was also approved in accordance with the new IFRS 17 and IFRS 9 accounting standards.

- The Supervisory Board meeting on **12 April** focused on the audit of the annual financial statements and consolidated financial statements for the year ended 31 December 2022 and on the reports from the Management Board with up-to-date information on the performance of the Group in the first quarter of 2023. We also discussed the items on the agenda of the 24th Annual General Meeting on 6 June, in particular the proposal for the appropriation of profits, the proposal for the election of Supervisory Board members and the proposal to the Annual General Meeting to re-elect PwC Wirtschaftsprüfung GmbH as statutory auditors for the 2024 financial year. The report by auditors PwC Wirtschaftsprüfung GmbH and lawyers Schönherr Rechtsanwälte GmbH regarding compliance with the provisions of the Austrian Code of Corporate Governance (ÖCGK) in the 2022 financial year was also acknowledged.

- At the meeting on **25 May**, we looked in detail at the Group's earnings in the first quarter and development in the ongoing second quarter.

- The newly elected Supervisory Board was constituted on **6 June** following the Annual General Meeting. The Chairman of the Supervisory Board, Walter Rothensteiner, stepped down from the Supervisory Board as a result of reaching the statutory age limit. Walter Rothensteiner had held this position for the last eleven years. All in all, he had been a member of the Supervisory Board since 1995. Burkhard Gantenbein succeeded him as Chairman of the Supervisory Board. This event as well as the re-election of the other existing members of the Supervisory Board and Rudolf Könighofer's election to the Supervisory Board resulted in changes to the composition of the Executive Committee and the Supervisory Board committees. The Supervisory Board also approved the termination of the remaining volume of the subordinated capital debt issued in 2013 that was still outstanding after the settlement of an exchange offer, effective 31 July 2023.

- We met at the registered office of our Polish insurance group company in Warsaw on **23 August** and dealt specifically with the Group's earnings situation in the first half of the year and developments in the ongoing third quarter. The sale of our 75 per cent holding in Raiffeisen Life Russia was also approved, subject to approval by the relevant authorities.
- The Supervisory Board held three extraordinary meetings on **19 September**, **18 October** and **10 November** to discuss the preparations for the development of a new strategic programme from the 2025 financial year onwards, in which the Supervisory Board will be closely involved. Final approval of the programme is scheduled for November 2024. We also discussed governance issues.
- In addition to reporting on the Group's profits in the first three quarters and ongoing developments in the fourth quarter, our meeting on **22 November** also covered the updated forecast for the 2023 financial year. The 2024 budget put forward by the Management Board and the medium-term planning up to 2028 were also discussed. The acquisition of Warsaw-based Telemedi of Warsaw-based Telemedi, Poland's largest provider of telemedicine services, was also approved. Poland's largest provider of telemedicine services. Cost increases due to rising inflation were also approved for the project to rebuild and merge the Confraternität and Goldenes Kreuz private clinics at the site of the Confraternität private clinic. Finally, we looked at the efficiency of our activities as a Supervisory Board. The decision was also taken to further reduce the size of the Management Board, with the result that it will be made up of seven members in future instead of nine. Peter Eichler and Erik Leyers' terms of office on the Management Board are scheduled to end on 30 June 2024. In order to optimise synergies in the Management Board departments, Wolf-Christoph Gerlach will also take over Erik Leyers' responsibilities and René Knapp those of Peter Eichler. The mandates of the Management Board members were extended until June 2028, with Sabine Pfeffer's mandate running unchanged until the end of 2026 until further notice. Following the discussions at the three extraordinary meetings in September, October and November, the Management Board was finally tasked with drawing up the strategic programme from 2025 onwards.

### Committees of the Supervisory Board

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

- The **Committee for Board Affairs** ('Personnel Committee') corresponds with the **Executive Committee of the Supervisory Board** in terms of its composition. The Committee also performs the tasks of a **Nominating and Remuneration Committee** (for the Management Board) in parallel. The Executive Committee or the abovementioned Personnel Committee held several meetings in 2023 for intensive discussions on the progress made in implementing the UNIQA 3.0 strategic programme, as well as on issues relating to the corporate strategy's future direction. The meetings also dealt with the preparation of the remuneration reports for the Management Board and the Supervisory Board in alignment with the respective existing remuneration policies as well as remuneration matters relating to the Management Board.
- The **Audit Committee** held three meetings in the 2023 financial year with representatives of the (Group) auditor PwC Wirtschaftsprüfung GmbH also present, with discussions also held with these without the Management Board present. The meeting on 12 April addressed all financial statement documentation, the proposed appropriation of profit and the statutory auditor's report on the audit of the company's risk management. In addition, the 2022 annual report of the Internal Audit department, including the audit plan for the current year and the 2022 annual activity report of the compliance officers, was presented and acknowledged. Furthermore, PwC Wirtschaftsprüfung GmbH was once again proposed for election as statutory auditor for the 2024 financial year. At the meeting held on 25 May, the statutory auditor's representatives presented the planning of the audit procedures for the UNIQA Group companies for the 2023 financial year and agreed these with the Committee. At the meeting held on 22 November, representatives of the auditor informed the Committee of the findings from its preliminary audits. In addition, the Committee received quarterly reports from Internal Audit on the areas audited by this department and any material findings that arose from these audit actions, and the Compliance Officer reported on her activities on an ongoing basis. The Committee fulfilled its remit of monitoring the accounting process.

- The **Investment Committee** held four meetings during which the members discussed the capital investment strategy, questions concerning capital structure and the focus for risk management and asset liability management.
- The **IT Committee** held four meetings to discuss the ongoing monitoring of progress in the implementation of the UNIQA Insurance Platform and other IT projects, in particular the project portfolio.
- The **Digital Transformation Committee** held four meetings devoted to the activities of UNIQA Ventures, CHERRISK and the activities of Mavie Holding, which develops health offerings that go beyond classic insurance products. The progress of insurance products and services available digitally was also evaluated with new and agile ways of working also discussed. As in the previous year, the Committee invited several guest speakers.
- The **Supervisory Board's Human Resources and General Remuneration Committee** ("HR Committee") held four meetings on diversity and inclusion matters, employee development and talent management issues, executive remuneration schemes and employee participation programmes. The Committee also dealt intensively with the progress of the HR strategy within the framework of UNIQA 3.0. The HR Committee's activities are closely coordinated with the Personnel Committee. Guest speakers were invited to the meetings to address specific HR-related topics.
- The **Working Committee** did not hold any meetings in the past financial year.

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

### 3. Separate and consolidated financial statements

The separate financial statements prepared by the Management Board, the Management Report of UNIQA Insurance Group AG, the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRSs) and the Group Management Report for 2023 were audited by PwC Wirtschaftsprüfung GmbH. The auditor also verified that a combined non-financial report and a consolidated corporate governance report had each been prepared for the 2023 financial year. The audit raised no objections. The separate and consolidated financial statements were each awarded an unqualified audit opinion for 2023.

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

The evaluation of UNIQA's compliance with the rules of the Austrian Code of Corporate Governance in the 2023 financial year was carried out by PwC Wirtschaftsprüfung GmbH, whereas compliance with Rules 77 to 83 of the Austrian Code of Corporate Governance was assessed by Schönherr Rechtsanwälte GmbH. The evaluations found that UNIQA had complied with the rules of the Austrian Code of Corporate Governance in the 2023 financial year – to the extent that they were included in UNIQA's declaration of conformity.

The Supervisory Board acknowledged the consolidated financial statements for 2023 and approved the 2023 annual financial statements of UNIQA Insurance Group AG. It also endorsed both the Management Report and the Group Management Report. The 2023 annual financial statements were thereby adopted in accordance with Section 96(4) of the Austrian Stock Corporation Act.

The Supervisory Board reviewed and approved the proposal for the appropriation of profit submitted by the Management Board. Accordingly, a dividend distribution of €0.57 per share will be proposed to the Annual General Meeting on 3 June 2024.

This year, once again, I would like to take the opportunity on behalf of the Supervisory Board to extend my warmest thanks to all employees of UNIQA Insurance Group AG and its Group companies for their huge personal commitment in the past financial year 2023 and to wish them good health and continued success!

Vienna, April 2024

On behalf of the Supervisory Board

A handwritten signature in black ink, appearing to be 'BG', with a horizontal line extending to the right.

Burkhard Gantenbein  
Chairman of the Supervisory Board