

Independent Assurance Report

(Translation)

UNIQA Insurance Group AG,
Vienna

Independent Assurance Report on the Evaluation of Compliance with the
C-Rules of the ÖCGK (Austrian Code of Corporate Governance) of UNIQA
Insurance Group AG, Vienna, as at 31 December 2023

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.

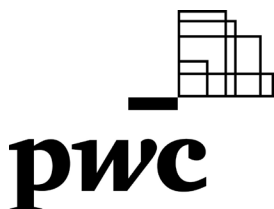
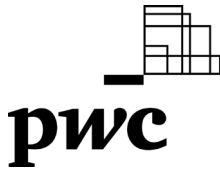


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UNIQA Insurance Group AG
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Independent Assurance Report on the Evaluation of Compliance with the C-Rules of the ÖCGK (Austrian Code of Corporate Governance) of UNIQA Insurance Group AG, Vienna, as at 31 December 2023

(Translation)

Limited assurance report pursuant to KFS/PG13

We performed an evaluation of compliance with the rules of the ÖCGK (Austrian Code of Corporate Governance) as amended in January 2023; with the exception of rules 77 to 83, which are relevant to the (group) auditor.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the C-Rules 1 - 76 of the ÖCGK in the financial year 2023 have not been complied with and/or the Corporate Governance Report does not contain an explanation of the points concerned and the reasons for the departure (section 243c para. 1 subsec. 3 UGB (Austrian Company Code)).

Management's Responsibility

The respective bodies of the Company appointed for that purpose are responsible for the proper preparation of the Consolidated Corporate Governance Report in accordance with statutory requirements (section 243c UGB and section 267b UGB) and for reporting on the implementation of and compliance with the relevant rules of the ÖCGK within the Consolidated Corporate Governance Report as well as for actual compliance with these rules.

Auditor's Responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures and on the evidence obtained as to whether anything has come to our attention that causes us to believe that, in all material aspects, the C-Rules 1 - 76 of the ÖCGK in the financial year 2023 have not been complied with and/or, if there is any departure, the Corporate Governance Report does not contain an explanation of the points concerned and the reasons for the departure (section 243c para. 1 subsec. 3 UGB).

We performed our engagement in accordance with the professional standards applicable in Austria with regard to other assurance engagements (KFS/PG 13) and the Opinion of the Austrian Financial Reporting and Auditing Committee on the preparation and evaluation of the (Consolidated) Corporate Governance Report in accordance with section 243c and 267b UGB (AFRAC Opinion 22 as amended in December 2020). These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform our procedures by considering the principle of materiality to be able to express a limited assurance conclusion based on the assurance obtained. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The selection of the procedures lies in the sole discretion of the auditor and comprises, in particular, the following activities:

- Interviews with the Company's competent bodies and/or employees named by them,
- Inspection of the records made available to us by the Company, in particular the Consolidated Corporate Governance Report as well as check of samples of the evidence made available and information provided to us.
- Inspection of relevant publications on the website of UNIQA Insurance Group AG, Vienna (www.uniqa.at).

The evaluation of compliance with the C-Rules of the ÖCGK was performed on the basis of the questionnaire for the evaluation of compliance with the ÖCGK, published by the Austrian Working Group for Corporate Governance.

As we were the Company's statutory auditor in the financial year 2023, the audit of the compliance with C-Rules 77 to 83 of the ÖCGK was not part of our engagement.

The evaluation of conformity with the L-Rules as well as with the R-Rules of the ÖCGK and components of the Consolidated Corporate Governance Report that do not represent a minimum requirement in accordance with AFRAC opinion 22 were not subject of our audit.

The audit was performed exclusively on the basis of the documents and records as well as the detailed information provided to us by the responsible contact person.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Neither an audit nor a review of financial statements is objective of our engagement. Furthermore, neither the disclosure and solution of fraud, such as e.g., embezzlement or other kinds of fraudulent acts, nor the assessment of the effectiveness and profitability of the management are objectives of our engagement.

Restriction of Use

The report is addressed to the Management Board of the Company and does not constitute a basis for any reliance on its contents by other third parties. Therefore, no claims of other third parties can be derived from it.

Our report may solely be published on the Company's website. Any other distribution – including of parts of the report – (e.g. of appendices to the report) – is not permitted without our express consent.

Our engagement is based on the General Conditions of Contract for the Public Accounting Professions (AAB 2018), especially regarding the limitation of our liability.

General Conditions of Contract

Our report is issued 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 March 2024

PwC Wirtschaftsprüfung GmbH

Werner Stockreiter
Austrian Certified Public Accountant

signed:

Appendices

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 in the Investor Relations section. The Austrian Code of Corporate Governance is publicly available at www.uniqagroup.com as well as at 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.

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

Management and monitoring functions in significant subsidiaries

Number of UNIQA shares held as at 31 December 2023

- Chairman of the Management Board of UNIQA Österreich Versicherungen AG, Vienna
- 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

134,479 shares

- Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna
- Chairman of the Supervisory Board of PremiQaMed Holding GmbH, Vienna
- Member of the Supervisory Board of Valida Holding AG, Vienna
- Deputy President 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 penzijní společnost a.s., Prague
- Member of the Supervisory Board of UNIQA investiční společnost a.s., Prague
- Member of the Supervisory Board of UNIQA d.d.s., a.s., Bratislava
- Member of the Supervisory Board of UNIQA d.s.s., a.s., Bratislava
- President of the Board of Directors of UNIQA GlobalCare SA, Geneva

13,169 shares

- Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna
- Member of the Supervisory Board of UNIQA Asigurari de Viata SA, Bucharest
- Member of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest
- 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 UNIQA Towarzystwo Ubezpieczeń S.A., Warsaw
- Chairman of the Supervisory Board of UNIQA Group Service Center Slovakia, spol. s r.o., Nitra

10,370 shares

- Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna

12,137 shares

- Member of the Management Board of UNIQA Österreich Versicherungen AG, Vienna
- 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
- Member of the Board of Directors of UNIQA GlobalCare SA, Geneva
- President of the Supervisory Board of CherryHUB BSC Korlátolt Felelősségű Társaság, Budapest

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"> • Group People • People AT • Brand & Communication • Ethics, Sustainability & Public Affairs • Works Council 	<ul style="list-style-type: none"> • Member of the Supervisory Board of Österreichische Förderungsgesellschaft der Versicherungsmathematik GmbH (ÖFdv GmbH), Vienna
Erik Leyers, Data & IT * 1969, appointed 1 June 2016 until 30 June 2024	<ul style="list-style-type: none"> • Data Management • UITS (UNIQA IT Services GmbH) • UIP Project (UNIQA Insurance Platform) 	<ul style="list-style-type: none"> • Member of the Supervisory Board of Raiffeisen Informatik Geschäftsführungs GmbH, Vienna
Sabine Pfeffer, Customers & Markets Bancassurance Austria * 1972, appointed 1 April 2023 until 31 December 2026	<ul style="list-style-type: none"> • Product Service • Sales Service • Sales Management 	
Kurt Svoboda, Finance & Risk Management * 1967, appointed 1 July 2011 until 30 June 2028	<ul style="list-style-type: none"> • Legal & Compliance • Investor Relations • Controlling • Finance & Accounting • Actuarial Services • Risk Management • Regulatory Affairs • Reinsurance • Auditing 	<ul style="list-style-type: none"> • Member of the Supervisory Board of Wiener Börse AG, Vienna

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

Members of the Supervisory Board

Name	Management and monitoring functions in significant subsidiaries	Management and monitoring functions in significant subsidiaries	Reported number of UNIQA shares held at 31 December 2023
Burkhard Gantenbein (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 (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	Management and monitoring functions in significant subsidiaries	Management and monitoring functions in significant subsidiaries	Reported number of UNIQA shares held at 31 December 2023
Delegated by the Central Works Council			
Sabine Andre * 1966, since 20 May 2019			
Irene Berger * 1965, since 20 May 2020			
Peter Gattinger * 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 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 Scheiber, 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 for the future, 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 in 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 my Ability Business Lounge (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.

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



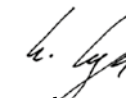
Andreas Brandstetter
Chairman of the
Management Board



René Knapp
Member of the
Management Board



Peter Eichler
Member of the
Management Board



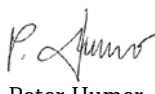
Erik Leyers
Member of the
Management Board



Wolf-Christoph Gerlach
Member of the
Management Board



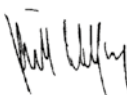
Sabine Pfeffer
Member of the
Management Board



Peter Humer
Member of the
Management Board



Kurt Svoboda
Member of the
Management Board



Wolfgang Kindl
Member of the
Management Board

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

Provided by the Board of the Chamber of Tax Advisers and Auditors

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:

- 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.
- examining the tax assessment notices for the tax returns mentioned under a).
- negotiating with the fiscal authorities in connection with the tax returns and notices mentioned under a) and b).
- participating in external tax audits and assessing the results of external tax audits with regard to the taxes mentioned under a).
- 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.