

## Statement on Decarbonisation

### Insurance business in a low-carbon society

In late 2018 the Group Executive Board of UNIQA Insurance Group AG approved the corporate strategy on climate change by adopting the UNIQA Guideline for Responsible Investments and the UNIQA Corporate Business Standard (incl. Underwriting). This document details the operational implications of the strategy:



#### Measures

Exclusion of businesses associated with the coal sector:

- Divestment from coal-based businesses by January 31<sup>st</sup>, 2019
- Exclusion of any new investments related with the coal sector
- Commitment not to insure any new coal related customer and any new coal construction project (mines and power plants) already in place since Jan 1<sup>st</sup>, 2019
- Until 2025 we will insure existing coal-related-customers as long as they follow reasonable sustainability criteria and transition plans as a result of engagement dialogues and if necessary, even longer should we see a positive development

### Investments as asset owners

In 2018 UNIQA Group continued to implement a process started in 2017, with the aim of establishing a sustainable investment process.

As a next step, specific KPIs and sustainability goals were developed regarding Group investments, which formed the basis for UNIQA's Guideline for Responsible Investments.

UNIQA Group has committed itself to exclude thermal coal from its investments. We not only exclude investments in corporate issuers active in thermal coal mining, but also active in power generation from coal.

The disposal of investments into coal-related businesses was completed by January 31<sup>st</sup>, 2019.

This rule applies to all UNIQA Group assets for our own account. Our exposure threshold limit for thermal coal mining and power generation from coal was adapted from 30 % to 10 % each in 2022.

### Investments on customer accounts

In terms of customer accounts, we are in the process of transitioning to products that are free from coal. However, due to local regulatory and product specific requirements, in addition to contractual obligations, we continue to offer some legacy assets, including Pension and Savings Funds, where we cannot apply this rule.

### Underwriting

As of 2019 UNIQA has resigned from writing new business in coal power generation with direct or indirect coal share higher than 30 %.

Insurance cover for existing accounts with coal power generation will stay insurable and will be reviewed based on defined sustainability criteria until 2025. This is also valid for companies with power generation from different sources especially renewable energy like solar parks, wind parks and thermal power generation.



### Sustainability Criteria

UNIQA has to decide whether to continue insuring the coal-related activities of these companies by the end of 2025, depending on the outcomes of engagement dialogues. The insured client's commitment to develop and implement a credible transition plan will be the basis for the future insurance/underwriting decision.



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### Clause regarding predictions about the future

This document contains statements which refer to the future development of the UNIQA Group. These statements present estimations which were reached on the basis of all of the information available to us at the present time. If the assumptions on which they are based do not occur, the actual events may vary from the results currently expected. As a result, no guarantee can be provided for the information given.