UNIQA Insurance Group AG

25th Annual General Meeting on 3 June 2024

Resolutions jointly proposed by the Management Board and the Supervisory Board

(except for agenda item 4, agenda item 5 and agenda item 9, on which proposals for resolutions are submitted exclusively by the Supervisory Board)

1. Item 1 of the Agenda

Presentation of the approved and officially adopted Non-consolidated Financial Statements and the Consolidated Financial Statements of UNIQA Insurance Group AG for the year ended 31 December 2023, the Management Report and the Group Management Report, the Consolidated Corporate Governance Report of the Management Board, the separate Consolidated Non-financial Report of the Management Board, and the profit distribution proposal of the Management Board together with the report of the Supervisory Board for the 2023 business year pursuant to Section 96 of the Stock Corporation Act

No motion or resolution to be adopted in respect of this agenda item.

2. Item 2 of the Agenda

Resolution on the appropriation of the net profit shown in the Company's Annual Financial Statements for the year ended 31 December 2023

Pursuant to section 108 (1) of the Stock Corporation Act, the Management Board and the Supervisory Board of the Company propose that the Annual General Meeting adopt the following resolution:

"The net profit for the 2023 financial year in the amount of EUR 176,789,324.96 shall be appropriated as follows: Distribution of a dividend of EUR 0.57 for each no-par-value share carrying dividend rights (309,000,000 no-par-value shares in circulation as of 31 December 2023, less treasury shares held directly by the Company on the day the resolution is adopted), each representing a pro-rata share of EUR 1.00 in the share capital. The residual amount shall be carried forward to new account."

3. Item 3 of the Agenda

Resolution on the approval of the actions of the members of the Management Board and the Supervisory Board of the Company for the 2023 business year

Pursuant to section 108 (1) of the Stock Corporation Act, the Management Board and the Supervisory Board of the Company propose that the Annual General Meeting adopt the following resolution:

"The actions of the members of the Management Board of the Company (in the 2023 business year) shall be approved for the 2023 business year."

Pursuant to section 108 (1) of the Stock Corporation Act, the Management Board and the Supervisory Board of the Company further propose that the Annual General Meeting adopt the following resolution:

"The actions of the members of the Supervisory Board of the Company (in the 2023 business year) shall be approved for the 2023 business year."

4. Item 4 of the Agenda

Election of the auditor of the non-consolidated and consolidated financial statements for the 2025 business year and (anticipatory) election of the auditor of the sustainability reports for the business years 2024 and 2025

The Audit Committee of the Supervisory Board recommended to the Supervisory Board that PwC Wirtschaftsprüfung GmbH be elected auditor of the non-consolidated and consolidated financial statements for the year ending 31 December 2025. The auditor proposed for election provided the information specified in section 270 of the Austrian Company Code and Rule 80 of the Corporate Governance Code, confirming its authority to audit a stock corporation and the absence of reasons for exclusion. It provided a statement of the total fee received from the Company in the previous business year, broken down by type of service, confirmed that it participates in the external quality assurance system established on the basis of the Auditor Oversight Act (including its registration in the public register of the Auditor Oversight Authority), and disclosed and documented all circumstances that could give rise to a concern of bias or lead to exclusion (such circumstances do not exist), and has taken all the necessary measures to ensure an independent and unbiased audit.

Based on a recommendation of the Audit Committee, the Supervisory Board of the Company further proposed that PwC Wirtschaftsprüfung GmbH be elected (in anticipation) auditor of the sustainability reports for the business year 2024 and the business year 2025. The Management Board supports the anticipatory proposal. Directive (EU) 2022/2464 regarding corporate sustainability reporting has not yet been transposed into national law. Transposition is expected in the course of the 2024 business year. In accordance with the foreseeable development of the law, the auditor, as a matter of principle, is to be elected before the beginning of the business year to be audited. However, based on a special provision, the auditor of the sustainability report for the 2024 business year is to be elected in the course of the 2024 business year. This circumstance accounts for the submission of a conditional proposal of a resolution. The auditor proposed meets the foreseeable requirements.

Based on the recommendation issued by the Audit Committee of the Supervisory Board, the Supervisory Board of the Company proposes pursuant to section 108 (1) of the Stock Corporation Act that the Annual General Meeting adopt the following resolutions:

“PwC Wirtschaftsprüfung GmbH shall be elected auditor of the non-consolidated and consolidated financial statements for the year ending 31 December 2025. PwC Wirtschaftsprüfung GBH shall (by anticipation) be elected auditor of the sustainability reports for the business years 2024 and 2025."

5. Item 5 of the Agenda

Resolution on the Remuneration Report disclosing the remuneration of the Management Board and the Supervisory Board for the 2023 business year

The Management Board and the Supervisory Board of a listed company have to draw up a clear and comprehensible remuneration report disclosing the remuneration of the members of the Management Board and the Supervisory Board pursuant to section 78c and section 98a of the Stock Corporation Act.

The remuneration report for the business year under review is to be submitted to a vote by the Annual General Meeting. The vote is deemed to be a recommendation. The resolution cannot be challenged (section 78d (1) of the Stock Corporation Act).

On 10 April 2024, the Management Board and the Supervisory Board of the Company adopted the Remuneration Report for the 2023 business year. The Remuneration Report is available on the website of the Company, as entered in the Companies Register (and is attached to this proposed resolution).

The Management Board and the Supervisory Board of the Company propose pursuant to section 108 (1) of the Stock Corporation Act that the Annual General Meeting adopt the following resolution:

“The Remuneration Report disclosing the remuneration of the Management Board and the Supervisory Board for the 2023 business year, as attached to this proposed resolution as Enclosure 1 (and available on the website of the Company entered in the Companies Register), shall be adopted.”

6. Item 6 of the Agenda

Resolution on the amended Remuneration Policy

The Supervisory Board of a listed company has to determine the principles governing the remuneration of the members of the Management Board and the members of the Supervisory Board (remuneration policy) pursuant to section 78b of the Stock Corporation Act (Management Board) and pursuant to section 98a of the Stock Corporation Act (Supervisory Board).The remuneration policy has to be submitted to the Annual General Meeting of a listed company at least every fourth business year and in the event of material changes of that policy. The vote on the remuneration policy is deemed to be a recommendation and the resolution adopted cannot be challenged.

At its meeting on 10 April 2024, the Supervisory Board redrafted the Remuneration Policy adopted at the 21st Annual General Meeting on 25 May 2020, based on the proposal of Committee for Board Affairs that acts as Remuneration Committee. This revised Remuneration Policy is to be submitted to a vote at the 25th Annual General Meeting on 3 June 2024 and replaces the Remuneration Policy adopted at the Annual General Meeting of the Company on 25 May 2020.

Pursuant to section 78b of the Stock Corporation Act, the Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

"The amended Remuneration Policy for the members of the Management Board and the members of the Supervisory Board, submitted to the Annual General Meeting attached to this proposed resolution as Enclosure 2 (and available on the website of the Company entered in the Companies Register), shall be adopted."

7. Item 7 of the Agenda

Resolution on the daily allowances and the remuneration of the members of the Supervisory Board

The Management Board and the Supervisory Board of the Company propose pursuant to section 108 (1) of the Stock Corporation Act that the Annual General Meeting adopt the following resolution:

"The remuneration of the members of the Supervisory Board for the 2023 business year shall amount to a total of EUR 1,180,000.00, the distribution among the individual members of the Supervisory Board being subject to a resolution by the Supervisory Board. The daily allowances for members of the Supervisory Board shall be set at EUR 1,000.00 per meeting day of the Supervisory Board and per participating member of the Supervisory Board."

8. Item 8 of the Agenda

Resolution on the authorization of the Management Board, up to and including 30 June 2029:

(a) to increase the share capital with the approval of the Supervisory Board by a maximum of EUR 80,000,000 through the issue of up to 80,000,000 no-par value bearer shares or registered shares with voting rights against cash contributions or contributions in kind once or in several parts,

(b) subject to approval by the Supervisory Board, to exclude, if appropriate, the shareholders' subscription rights, provided the share capital is increased

(b.a.) for the purpose of implementing an employee participation program either including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company or a stock option plan for employees, including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company and, where appropriate, of affiliated companies, including, if applicable, through the transfer of shares to an employee participation foundation within the meaning of section 4d (4) of the Income Tax Act, or

(b.b) against contributions in kind, in particular of businesses, establishments, parts of establishments or shares in one or several companies in Austria or abroad, or

(b.c.) for an over-allotment option (greenshoe), or

(b.d.) for the adjustment of fractional amounts, and

(c) to determine, with the approval of the Supervisory Board, the type of shares to be newly issued (bearer shares or registered shares), the issue price, and the other terms and conditions of the issue (authorized capital),

and resolution on the amendment to the Articles of Association of the Company in Art.4 para.3 in accordance with the resolution on authorized capital.

In view of the expiry of the authorization regarding the authorized capital on 30 June 2024 and with reference of the report of the Management Board published on the website of the Company and available at the Annual General Meeting, the Management Board and the Supervisory Board of the Company propose pursuant to section 170 (2) of the Stock Corporation Act in conjunction with section 153 (4) of the Stock Corporation Act, that the Annual General Meeting adopt the following resolution:

"The Management Board shall be authorized, up to and including 30 June 2029,

(a) to increase the share capital with the approval of the Supervisory Board by a maximum of EUR 80,000,000 through the issue of up to 80,000,000 no-par value bearer shares or registered shares with voting rights against cash contributions or contributions in kind once or in several parts,

(b) subject to approval by the Supervisory Board, to exclude, if appropriate, the shareholders' subscription rights, provided the share capital is increased

(b.a.) for the purpose of implementing an employee participation program either including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company or a stock option plan for employees, including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company and, where appropriate, of affiliated companies, including, if applicable, through the transfer of shares to an employee participation foundation within the meaning of section 4d (4) of the Income Tax Act, or

(b.b) against contributions in kind, in particular of businesses, establishments, parts of establishments or shares in one or several companies in Austria or abroad, or

(b.c.) for an over-allotment option (greenshoe), or

(b.d.) for the adjustment of fractional amounts, and

(c) to determine, with the approval of the Supervisory Board, the type of shares to be newly issued (bearer shares or registered shares), the issue price, and the other terms and conditions of the issue (authorized capital),

and to resolve on the amendment to the Articles of Association of the Company in Art.4 para.3 in accordance with the resolution on authorized capital, so that the provision is as follows:

The Management Board shall be authorized, up to and including 30 June 2029,

(a) to increase the share capital with the approval of the Supervisory Board by a maximum of EUR 80,000,000 through the issue of up to 80,000,000 no-par value bearer shares or registered shares with voting rights against cash contributions or contributions in kind once or in several parts,

(b) subject to approval by the Supervisory Board, to exclude, if appropriate, the shareholders' subscription rights, provided the share capital is increased

(b.a.) for the purpose of implementing an employee participation program either including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company or a stock option plan for employees, including members of the Management Board and/or senior executives or exclusively for members of the Management Board and/or senior executives of the Company and, where appropriate, of affiliated companies, including, if applicable, through the transfer of shares to an employee participation foundation within the meaning of section 4d (4) of the Income Tax Act, or

(b.b) against contributions in kind, in particular of businesses, establishments, parts of establishments or shares in one or several companies in Austria or abroad, or

(b.c.) for an over-allotment option (greenshoe), or

(b.d.) for the adjustment of fractional amounts, and

(c) to determine, with the approval of the Supervisory Board, the type of shares to be newly issued (bearer shares or registered shares), the issue price, and the other terms and conditions of the issue (authorized capital).

Supervisory Board is authorized to resolve on the amendment to the Articles of Association of the Company resulting from issue of shares from authorized capital."

9. Item 9 of the agenda

Election of a member of the Supervisory Board

Having reached the age limit laid down in Art.7 para.3 of the Articles of Association of the Company, Dr. Christian Kuhn, born on 03 February 1954 will resign from the Supervisory Board of the Company as of the end of the 25th Annual General Meeting of the Company on 3 June 2024.

The Supervisory Board presently consists of ten members elected by the Annual General Meeting. The number of members elected by the Annual General Meeting is to remain unchanged. On account of the expiry of the term of office of Dr. Christian Kuhn, a member of the Supervisory Board has to be elected in order to again reach the number of ten members of the Supervisory Board elected by the Annual General Meeting.

Pursuant to section 86 (7) of the Stock Corporation Act, the supervisory board of a listed company has to comprise at least 30% women and at least 30% men, if the supervisory board consists of at least six capital representatives and the workforce consists of least 20% employees. These prerequisites are met by UNIQA Insurance Group AG. Based on its current composition, the Supervisory Board of UNIQA AG has to comprise at least five women and at least five men (calculated on the basis of fifteen Supervisory Board members, i.e. ten capital representatives and five employee representatives) in order to meet the minimum quotas required pursuant to section 86 (7) of the Stock Corporation Act. In this election to the Supervisory Board, the minimum quotas of women and men on the Supervisory Board must be met in their entirety. An objection to full compliance with the minimum quotas pursuant to Section 87 (9) of the Stock Corporation Act was not expressed. At present, the minimum quotas are fulfilled. The Supervisory Board of the Company comprises five women and ten men. The candidate proposed for election to the Supervisory Board is a woman (replacing the man stepping down from the Supervisory Board). In the event of the candidate's election to the Supervisory Board, the Supervisory Board of UNIQA Insurance Group AG will consist of six women and nine men, thus comprising at least 30% each of women and men.

The candidates for election to the Supervisory Board are proposed in compliance with the requirements of the Corporate Governance Code. The principles set out in section 87 (2a) of the Stock Corporation Act, in particular the requirements of professional and personal qualification, a balanced composition of the Supervisory Board in terms of expertise represented, diversity, internationality and a clean criminal record, have been complied with.

The candidate proposed for election, i.e. Prof. DDr. h.c. Monika Henziger (see below), submitted the declaration pursuant to section 87 (2) of the Stock Corporation Act regarding her qualifications and her professional or comparable functions, and stating that there are no circumstances that could give rise to a concern of bias. The declaration pursuant to section 87 (2) of the Stock Corporation Act, which is herewith referred to, was published on the website of the Company and is attached to this proposed resolution (candidacy for election) as Enclosure 3.

Moreover, the candidate confirmed her knowledge of the provisions of the Austrian Stock Exchange Act, the Market Abuse Regulation (Regulation (EU) No 596/2014) and UNIQA's internal compliance policy to prevent market abuse, and stated her willingness to comply with the principles of the Corporate Governance Code acknowledged by the Company. In line with the criteria of independence laid down by the Supervisory Board, the candidate proposed declared to be independent. Prof. DDr. h.c. Monika Henzinger meets the criteria of Rule 54 of the Corporate Governance Code for companies with a free float of more than 20%. The CV of the candidate proposed has been published on the website of the Company.

The Annual General Meeting is bound by the proposal for election on the basis of the provisions referred to in the following. A candidate proposed by the Supervisory Board for election to the Supervisory Board, including his/her declaration pursuant to section 87 (2) of the Stock Corporation Act, must be published and made accessible on the website of the Company on or before the 21st day prior the Annual General Meeting, i.e. no later than 13 May 2024. Candidacies proposed by shareholders pursuant to section 110 of the Stock Corporation Act, which must be received by the Company in text form no later than 22 May 2024, including the declarations pursuant to section 87 (2) of the Stock Corporation Act for each person proposed, have to be published on the Company's website no later than two working days after receipt (with the exceptions provided for in section 110 (4) of the Stock Corporation Act). Pursuant to section 87 (6) of the Stock Corporation Act, candidates for election to the Supervisory Board, including their declarations pursuant to section 87 (2) of the Stock Corporation Act for each person proposed, have to be published on the Company's website no later than on the fifth working day before the Annual General Meeting, failing which the person(s) concerned must not be included in the vote. Further details and the prerequisites for such candidacies proposed by shareholders to be taken into account pursuant to section 110 of the Stock Corporation Act are contained in the convocation to the 25th Annual General Meeting (reference to shareholder rights pursuant to section 106 (5) of the Stock Corporation Act) and the document on *Further information on shareholder rights pursuant to Sections 109, 110, 118 and 119 of the Stock Corporation Act.*

Pursuant to section 108 (1) and (2) of the Stock Corporation Act and considering section 86 (7) and (9) and section 87 (2) and (2a) of the Stock Corporation Act, the Supervisory Board of the Company proposes that the Annual General Meeting adopt the following resolution:

"Prof. Dr. Dr.h.c. Monika Henzinger, born on 22 April 1966, shall be elected member of the Supervisory Board.

The election shall be effective as of the end of the 25th Annual General Meeting for a term of office until the end of the Annual General Meeting resolving on the approval of the actions of the Management Board and the Supervisory Board for the 2026 business year. As the current number of ten members of the Supervisory Board elected by the Annual General Meeting of the Company is to remain unchanged, it follows from the expiry of Dr. Christian Kuhn's Supervisory Board mandate that a member has to be newly elected to the Supervisory Board in order to again reach the number of ten members elected by the Annual General Meeting."

Enclosures:

Enclosure 1 ad Agenda item 5: Remuneration Report disclosing the remuneration of the Management Board and the Supervisory Board for the 2023 business year

Enclosure 2 ad Agenda item 6: Remuneration Policy

Enclosure 3 ad Agenda item 9: Declaration pursuant to section 87 (2) of the Stock Corporation Act by Prof. Dr. Dr.h.c. Monika Henzinger

UNIQA Insurance Group AG

REMUNERATION REPORT

for the 2023 financial year

on the remuneration of the
members of the
Management Board

and

the principles of remuneration of
the members of the
Supervisory Board

in accordance with
Sections 78c and 98a of the
Austrian Stock Corporation Act

10 April 2024

Table of contents

UNIQA

Part A – Remuneration Report 2023 of the Management Board

1 Introduction

1.1 General information

The Remuneration Policy of UNIQA Insurance Group AG ("UNIQA" or the "company"), which was drawn up for the first time by the Supervisory Board on 15 April 2020, was submitted to the 21st Annual General Meeting on 25 May 2020 for a vote and was approved by a majority of 99.82 per cent of the capital represented.

The Remuneration Policy, together with the date and outcome of the vote, was published on the company's website that is registered with the Companies Register.

Pursuant to Section 78b (1) of the Stock Corporation Act, the Remuneration Policy must be submitted to a vote by the Annual General Meeting at least every fourth financial year and in the case of any material amendment. The appointed Committee of the Supervisory Board for Board Affairs, which consists of the same individuals acting in the function of the Remuneration Committee, reviewed the applicable Remuneration Policy and recommended a revised Remuneration Policy to the Supervisory Board on 10 April 2024. The Remuneration Policy renewed by the Supervisory Board on 10 April 2024 will be submitted to UNIQA's 25th Annual General Meeting on 3 June 2024 as a proposed resolution for voting.

In accordance with Section 78c of the Austrian Stock Corporation Act and the provisions of the Austrian Code of Corporate Governance as amended in January 2023, the Management Board and the Supervisory Board prepared this Remuneration Report 2023 of the members of the Management Board on 10 April 2024 after preliminary discussions with the appointed Committee of the Supervisory Board for Board Affairs, whose members are identical to the Remuneration Committee, and decided to submit it for voting at the 25th Annual General Meeting to be held on 3 June 2024.

The nature of such vote is that of a recommendation. The resolution cannot be contested.

The Remuneration Report 2022 was approved at the 24th Annual General Meeting on 6 June 2023 with a majority of 90.52 per cent of the valid votes cast (not including abstentions), with 73.05 per cent of the share capital represented in the vote. There were no requests from shareholders to speak on the Remuneration Report. Due to the high level of acceptance of the Remuneration Report by the shareholders, there was no need to take the voting result into consideration with regard to the Remuneration Report of the 2023 reporting year.

If necessary, the Remuneration Report for the 2024 financial year must state how the outcome of the vote of the 25th Annual General Meeting on 3 June 2024 on the 2023 Remuneration Report was taken into account.

1.2 Annual change in the company's economic performance

The following key figures and their respective changes for each year are presented in the Annex. Reference is also made to the extensive publications on the UNIQA Insurance Group AG website.

German	https://www.uniqagroup.com/grp/investor-relations/publications/berichte-praesentationen.de.html
English	https://www.uniqagroup.com/grp/investor-relations/publications/reports-presentations.en.html

Overview of key figures 2019–2022

In € million	2019	2020	2021	2022
Premiums written, including savings portions from unit-linked and index-linked life insurance	**5,373**	**5,565**	**6,358**	**6,605**
of which property and casualty insurance	2,847	3,010	3,490	3,686
of which health insurance	1,131	1,168	1,226	1,277
of which life insurance	1,395	1,387	1,642	1,642
Insurance benefits (net)	**–3,666**	**–3,695**	**–4,104**	**–4,096**
of which property and casualty insurance	–1,719	–1,775	–1,965	–2,083
of which health insurance	–969	–963	–998	–1,082
of which life insurance	–977	–956	–1,141	**–930**
Operating expenses (net)	**–1,407**	**–1,566**	**–1,649**	**–1,712**
of which property and casualty insurance	–861	–971	–1,038	–1,083
of which health insurance	–188	–225	–207	–209
of which life insurance	–358	–371	–404	–419
Combined ratio after reinsurance (in per cent)	**96.4%**	**97.8%**	**93.7%**	**92.9%**
Loss ratio (in per cent)	64.2%	63.2%	61.3%	61.1%
Cost ratio (in per cent)	32.2%	34.6%	32.4%	31.8%
Net investment income	**585**	**505**	**648**	**406**
Earnings before taxes	**232**	**57**	**382**	**422**
of which property and casualty insurance	61	–68	107	124
of which health insurance	86	80	173	120
of which life insurance	85	45	102	178
Consolidated profit/(loss)	**171**	**19**	**315**	**383**
Earnings per share (in €)	**0.56**	**0.06**	**1.03**	**1.25**
Dividend per share (in €)	**0.18**	**0.18**	**0.55**	**0.55**[1)]
Equity (portion attributable to shareholders of UNIQA Insurance Group AG)	**3,368**	**3,450**	**3,304**	**2,034**
Total assets	**28,674**	**31,908**	**31,548**	**28,196**
Operating return on equity (in per cent)	**5.4%**	**0.6%**	**9.3%**	**14.4%**
Solvency capital requirement (SCR) ratio (in per cent)	**221%**	**170%**	**196%**	**246%**

Overview of key figures 2023

Change in accounting standards in accordance with IFRS 17/9

Pages 62 and 63 of the Group Annual Report 2023 – see the company's website (www.uniqagroup.com) under Investor Relations/Publications – show the main differences compared to the previous accounting standards. The comparative figures for 2022 have been reconciled to the amended standards. See also the detailed overview of the 2023 key figures on page 20 of this report.

In € million	2023	2022	Change
Premiums written[1)]	**7,185.6**	**6,548.7**	**+9.7%**
of which property and casualty insurance	*4,214.3*	*3,683.0*	*+14.4%*
of which health insurance	*1,388.1*	*1,275.9*	*+8.8%*
of which life insurance	*1,583.2*	*1,589.8*	*-0.4%*
Premiums written UNIQA Austria[1)]	**4,290.0**	**4,086.4**	**+5.0%**
Premiums written UNIQA International[1)]	**2,787.9**	**2,450.0**	**+13.8%**
Technical result	**562.2**	**564.0**	**-0.3%**
Overall cost ratio	**31.0%**	**30.9%**	**–**
Combined ratio (gross before reinsurance)	**89.4%**	**91.7%**	**–**
Earnings before taxes	**426.4**	**272.3**	**+56.6%**
Consolidated profit/(loss)	**302.7**	**256.0**	**+18.3%**
Earnings per share (in €)	**1.05**	**0.83**	**+26.5%**
Dividend per share (in €)	**0.57**	**0.55**	**+3.6%**
Equity	**2,730.1**	**1,901.0**	**+43.6%**
Total assets	**28,151.0**	**26,641.1**	**+5.7%**
Return on equity	**14.1%**	**11.6%**	**–**
Regulatory solvency capital requirement ratio – SCR	**~ 255%**	**246%**	**–**

[1)] Including savings portions from unit-linked and index-linked life insurance (local accounting practices)

1.3 The scope of the report

This Remuneration Report, which has been prepared in accordance with the requirements of Section 78c of the Austrian Stock Corporation Act and L-Rule 29a of the Austrian Code of Corporate Governance 2023, is intended to provide a comprehensive overview of the remuneration granted or owed to current and former members of the Management Board in the course of the 2023 financial year as part of the Remuneration Policy, including all benefits in any form.

In accordance with Section 78c of the Austrian Stock Corporation Act, so far as applicable, the Remuneration Report must include the following information on the remuneration of the individual members of the Management Board:

- the total remuneration divided into components, the relative proportions of fixed and variable remuneration components and an explanation of how the total remuneration is consistent with the Remuneration Policy, including information on how the total remuneration supports the long-term performance of the company and how the performance criteria have been applied;

- the annual change in total compensation, the company's economic performance and the average compensation of the company's other employees on a full-time equivalent basis, for at least the last five financial years and in a manner that permits comparison;

- any remuneration from affiliated companies (Section 189a No. 8 of the Austrian Commercial Code);

- *[the number of shares and stock options granted or offered and the principal terms and conditions of exercise of the rights, including the exercise price, the exercise date and any changes to those terms and conditions] – not applicable*

- information on whether and how the option to reclaim variable remuneration components was applied;

- *[Information on any deviations from the procedure for implementing the Remuneration Policy pursuant to Section 78a (2) to (7) and on any deviations practised pursuant to Section 78a (8), including an explanation of the nature of the exceptional circumstances, and a statement of the specific parts from which deviations have been made] – not applicable*

2 Components of remuneration in the 2023 financial year

2.1 General information

Remuneration to the members of the Management Board was granted in the 2023 financial year on the basis of an established Remuneration Policy. The remuneration granted promotes the long-term performance of the company. The performance criteria were determined and applied on the basis of the Remuneration Policy.

The members of the Management Board received fixed (non-performance-related) remuneration in the 2023 financial year. The short-term incentive for 2022 was also disbursed in 2023 as well as the deferred amounts from their short-term incentive for 2019. Finally, the 2019 tranche of the long-term incentive was paid out.

A short-term incentive and a long-term incentive were again set for the 2023 financial year, the latter as a multi-year share-based remuneration component (2023 tranche).

The total remuneration of the members of the Management Board was commensurate with the tasks and performance of the individual Management Board member, the situation of the company and the practices of the market, and set long-term conduct incentives for sustainable corporate development. In particular, the target values of the short-term incentive offered in 2023 and the open tranches 2020 to 2023 of the long-term incentive were in line with UNIQA's business strategy in that they refer to key figures that are critical for UNIQA's strategic and long-term development. In particular, ESG-relevant target achievement parameters were implemented in the system for individual Management Board members for the first time in the short-term incentive 2023.

Peer reviews conducted on comparable companies confirmed the appropriateness of the remuneration paid to the Management Board. The target achievement parameters of the short-term incentive made allowances for a sustainable corporate development, taking into consideration figures from the strategic medium-term planning, but also the individual departmental responsibilities. The overall company target and basic prerequisite for payouts from the short-term incentive 2023 is the dividend target, which must not fall below a certain threshold. A “sustainability test” also takes into account the medium-term development of the Group’s solvency ratio. For example, underperformance may result in a reduction of the deferred component of the short-term incentive over the “vesting period” of three years. In the four-year performance period of the individual tranches of the long-term incentive, capital market-specific parameters are taken into account, as well as the solvency development and the earnings power of the non-life insurance segment. The latter target achievement parameter (earnings power of the non-life insurance segment) was replaced by an ESG-relevant target definition starting from the 2023 financial year because, according to the new accounting standards IFRS 9/17 applicable from the 2023 financial year onwards, it is no longer possible to determine a combined ratio for the property/casualty segment in the conventional manner.

The ratio of fixed income, which was set in line with the market, and the variable remuneration from the short-term incentive and long-term incentive was appropriate and ensured that there was no incentive to achieve only (short-term) bonuses.

From the beginning of 2023, UNIQA’s Management Board consisted of eight members for three months due to the retirement of a Management Board member at the end of 2022; from April 2023, the Management Board again consisted of nine members due to a Management Board appointment. The Management Board of UNIQA Österreich Versicherungen AG is made up of the same individuals. UNIQA is the only entity paying remuneration for the members of the Management Board.

No separate remuneration is offered for other board functions performed by Management Board members in the Group, in particular not for the Management Board function performed by the same individuals at UNIQA Österreich Versicherungen AG. Some of UNIQA’s expenses are allocated to UNIQA Österreich Versicherungen AG based on a cost centre procedure that is in line with the market and according to the respective source.

2.2 Remuneration components

The fixed and variable remuneration granted in the 2023 financial year is described in detail below.

The individual members of the Management Board of UNIQA Insurance Group AG will receive the following remuneration in the 2023 financial year:

In € thousand (all individual figures rounded)	Fixed remuneration	Variable remuneration (STI)[1]		Multi-year share-based remuneration (LTI) 2019 tranche	Total current remuneration	Relative share of total remuneration in %		
						FIX	STI	LTI
Andreas **BRANDSTETTER**	748 *(660)*	660		320	1,727	43	38	19
Peter **EICHLER**	517 *(450)*	404		184	1,105	47	37	17
Wolf-Christoph **GERLACH**	544 *(450)*	326		0	870	63	37	0
Peter **HUMER**	567 *(495)*	427		155	1,148	49	37	13
Wolfgang **KINDL**	558 *(495)*	473		242	1,237	44	37	19
René **KNAPP**	508 *(450)*	346		0	854	59	41	0
Erik **LEYERS**	514 *(450)*	404		184	1,103	47	37	17
Sabine **PFEFFER** (since 1 April 2023)	279 *(350)*	0		0	279	41	39	21
Kurt **SVOBODA**	623 *(545)*	545		242	1,411	44	39	17
Total sum	**4,858**	**3,586**		**1,327**	**9,771**	**45**	**39**	**16**
2022	*4,734*	*4,161*		*1,722*	*10,616*	*45*	*39*	*16*
2021	*4,675*	*806*	*2)*	*1,140*	*6,621*	*71*	*12*	*17*
2020	*4,377*	*2,310*	*3)*	*2,137*	*8,824*	*50*	*25*	*24*
2019	*1,574*	*1,141*		*468*	*3,183*	*49*	*36*	*15*
2018	*1,612*	*1,295*		*450*	*3,356*	*49*	*38*	*13*

1) *Variable remuneration comprises the "deferred component" of the short-term incentive (STI) for the 2019 financial year (€693 thousand) and the part of the entitlement to the short-term incentive for 2022 that was payable immediately (€2,893 thousand). A deferred component from the 2019 STI has been taken into account for René KNAPP for his role before he became a member of the Management Board (€20 thousand). The variable remuneration paid to Wolf-Christoph GERLACH for his role at UNIQA Biztosito Zrt, Budapest did not include any deferral.*

2) *No short-term incentive was offered for the 2020 financial year; in the 2021 financial year, therefore, only the deferred amount of the short-term incentive from 2017 was due in the short-term incentive category (Peter HUMER and Wolf-Christoph GERLACH are not yet entitled; a deferred component of €18 thousand is taken into account for René KNAPP from his role before his appointment to the Management Board).*

3) *This includes €93 thousand in variable remuneration paid to Wolf-Christoph GERLACH for his role on the Management Board at UNIQA Biztosito Zrt, Budapest, which ended at the end of 2019.*

Wolf-Christoph GERLACH and René KNAPP were not included in the long-term incentive until the 2020 financial year (2020 tranche) and Sabine PFEFFER not until the 2023 financial year.

The fixed salary components included remuneration in kind equivalent to €81 thousand (2022: €100 thousand) for company flats provided to individual members of the Management Board and for company cars provided for use (including private use).

In 2023, payments totalling €461 thousand were made from the short-term incentive 2022 and the deferral of the 2019 short-term incentive for Management Board member Klaus PEKAREK, who left the Management Board at the end of 2022. Klaus PEKAREK received €161 thousand in contractual termination payments. In addition, an amount of €242 thousand was paid out from the 2019 long-term incentive. In 2025 and 2026, payments totalling €271 thousand are expected to be made from the deferrals of the 2021 and 2022 short-term incentives. There is still an entitlement from the long-term incentives for 2020, 2021 and 2022.

The fixed income shown in brackets and in italics in the column “Fixed remuneration” has been defined according to the reference system set out by the Remuneration Committee and described in the Remuneration Policy. The range of fixed income in accordance with the revised Remuneration Policy 2024 is between €450 thousand and €660 thousand per year, although Sabine PFEFFER, as a newly appointed member of the Management Board, will only be moved over to this range after a transition period. The above-mentioned remuneration in kind amounts are not components of this range, but are reported nonetheless under fixed income for the purposes of reconciliation with the notes to the annual financial statements.

If company housing has been provided (Peter HUMER, Erik LEYERS and Kurt SVOBODA), the gross remuneration is reduced to the extent as if the company flat had been rented at the net cost amounting to the additional taxable amounts.

The fixed income includes a performance bonus granted by the Remuneration Committee to the members of the Management Board (with the exception of Sabine PFEFFER) for the 2022 financial year in the amount of 10 per cent of the fixed income according to the reference system (including Klaus PEKAREK).

Wolf-Christoph GERLACH's fixed income includes an amount of €30 thousand in holiday pay not paid out until 2023 for the period of his Management Board function at UNIQA Biztosito Zrt, Budapest, until the end of 2019.

2.3 D&O liability insurance

For the members of the Supervisory Board and the Management Board, UNIQA Insurance Group AG has taken out a Directors and Officers insurance policy with another insurance company, which is customary in the market. The costs are borne by UNIQA Insurance Group AG.

2.4 Company pension plan

For the Management Board members, pension commitments exist in part through Valida Pension AG, and to some degree pension liability insurance has been concluded, the latter with an annual premium of 20 per cent of the fixed annual income.

Retirement pensions, occupational disability provisions as well as survivor benefits have been agreed upon, whereby the pension entitlements include both a contractual arrangement with Valida Pension AG, and in the case of pension liability insurance, there are reinsured pension entitlements vis-à-vis UNIQA Österreich Versicherungen AG.

The retirement pension (which is exclusively defined contribution in the annuitisation phase) via Valida Pension AG as a general rule becomes due for payment when the beneficiary reaches their 65th year of life (standard retirement age in accordance with the Austrian General Social Insurance Act). The pension entitlement is reduced in the event of earlier retirement, with the pension eligible for disbursement once the beneficiary reaches the age of 60. In the case of pension liability insurance, retirement pensions from the annuitisation of the insurance proceeds are paid out at the time the benefits are due, generally from the age of 65, but at the earliest from the age of 60.

In the case of the occupational disability provision and survivor's benefits, basic amounts are provided through the pension commitments via Valida Pension AG as a minimum pension. In the case of pension liability insurance, the amount of the benefits corresponds to the annuitisation of the insurance proceeds from the policies taken out.

The pension amounts of the Management Board members with pension entitlements vis-à-vis Valida Pension AG are exclusively guaranteed at the time of arising (at a mark-down if the pension accrual occurs before the age of 65).

The pension scheme at Valida Pension AG is funded by the company for the duration of the mandate through regular premium payments for the individual Management Board members; for the pension liability insurance, the company makes premium payments to UNIQA Österreich Versicherungen AG in accordance with a standard pension tariff of 20 per cent of the annual fixed remuneration during the term of the Management Board mandate.

In the case of pension commitments via Valida Pension AG, compensation payments are incurred to guarantee the pension amount at the point in time of arising if members of the Management Board resign before reaching 65 years of age (calculated duration of premium payments to avoid over-financing). Furthermore, if the investment result of Valida Pension AG is below the underlying assumed interest rate there may be compensation payments.

In addition to the remuneration of the members of the Management Board listed under 2.2, €896 thousand (2021: €1,059 thousand) was paid for pension commitments via Valida Pension AG and for pension liability insurance with UNIQA Österreich Versicherungen AG (see Footnote [1)] to the following table).

In € thousand	Pension contributions
Andreas **BRANDSTETTER**	84
Peter **EICHLER**	86
Wolf-Christoph **GERLACH**	90
Peter **HUMER**	99
Wolfgang **KINDL**	119
René **KNAPP**	90
Erik **LEYERS**	170
Sabine **PFEFFER** (since 1 April 2023)	53
Kurt **SVOBODA**	105
Total sum	**896**
2022	*1,059*
2021	*1,059*
2020	*1,024*
2019	*359*
2018	*359*

[1)] The pension contributions for Wolf-Christoph GERLACH, Peter HUMER and René KNAPP (starting from the 2020 financial year) as well as Sabine PFEFFER relate to pension liability insurance, whereby €184 thousand of the total amount shown for 2020 was not paid until 2021 (shown for reasons of comparability).

The amount expended on pensions in the reporting year for former members of the Management Board and their survivors was €2,147 thousand (2022: €1,964 thousand).

2.5 Variable remuneration components

2.5.1 Short-term incentive

A short-term incentive is offered in which, when defined targets are met, variable remuneration is made for the financial year based on the respective earnings situation and the specified individual objectives. The short-term incentive is limited to the amount of the annual fixed income. The variable remuneration is paid partly in the following year and partly (as a deferred component) after three years.

The short-term incentive consists of an annual target bonus (approximately 69 per cent of the maximum entitlement) and an individual target bonus (approximately 31 per cent of the maximum entitlement). The deferred components make up 40 per cent of the annual target bonus. The annual target bonus is based on group targets and regional targets, the individual target bonus on qualitative and quantitative criteria.

The target achievement parameters (target values and calibration of target achievement) for the annual target bonus and the individual target bonus are determined by the Supervisory Board's Committee for Board Affairs, which consists of the same individuals as the Remuneration Committee.

In its function as the Remuneration Committee, the Supervisory Board's Committee for Board Affairs determined that the 2023 short-term incentives would depend on the payout of the dividend target as a prerequisite. If the established target achievement factor of the dividend target is below 80 per cent, no annual target bonus is paid out. If the target achievement factor is below 75 per cent, the individual target bonus is also completely forfeited, in addition to the annual target bonus.

The target achievement parameters are defined for the individual members of the Management Board on the basis of their specific fields of responsibility and their concrete activities and tasks. For some members of the Management Board, ESG-relevant target achievement parameters were implemented in the system for their 2023 short-term incentive.

From the short-term incentive for the 2023 financial year, provisions were made in the 2023 financial statements for anticipated payments of €4,258 thousand in 2024 and 2027.

For the 2022 short-term incentive, disbursements of €2,893 thousand were made in 2023, with €1,102 thousand expected to be paid out as a deferred component in 2026. Furthermore, the deferred amount of the short-term incentive from 2019 (€893 thousand) was paid out.

For the 2021 financial year, payments of €1,102 thousand are expected to be made from the short-term incentive in 2025.

In light of the uncertainties arising from the COVID-19 pandemic, no short-term incentive was offered to members of the Management Board for the 2020 financial year.

2.5.2 Multi-year share-based remuneration (long-term incentive)

Alongside the short-term incentive, a long-term incentive is offered as a share-based payment arrangement with cash settlement; it provides for one-off payments contingent upon defined target achievement parameters based on annual virtual investment amounts (allocation values) in UNIQA shares after a term of four years (performance period) in each case.

The allocation values correspond to 50 per cent of the respective annual fixed income.

The number of virtual UNIQA shares is calculated on the basis of the allotment values at the average UNIQA share price of the six months before the beginning of the performance period. The one-off payments are based on the average price of the UNIQA share in the last half-year of the performance period and the target achievement calculated as a percentage.

The performance targets and target calibration were determined by the Committee for Board Affairs in its function as a Remuneration Committee appointed by the Supervisory Board.

Due to the change of the accounting standards to IFRS 9/17 starting from the 2023 financial year, the previous performance target combined ratio of the property/casualty segment no longer applies, as according to the new accounting standards (IFRS 9/17) applicable from the 2023 financial year, it is no longer possible to determine a combined ratio for the property/casualty segment in the conventional manner.

This was the first time that ESG-relevant performance targets were implemented in the system, instead of the combined ratio of the property/casualty segment.

The target achievement parameters for the long-term incentive 2023 are (i) the average total shareholder return (TSR) of UNIQA shares compared with the average TSR of the shares in the companies on the DJ Euro STOXX TMI Insurance, (ii) the return on risk capital (RoRC), (iii) the target in the corporate weighted average carbon intensity (WACI) and (iv) the target in the approved science based target initiative (“approved SBTi”). The achievement of all these performance targets is determined separately to determine the number of long-term incentive plan (LTI) shares paid out at the end of the performance period and is weighted at 30 out of 100 for performance targets (i) and (ii) and 20 out of 100 for performance targets (iii) and (iv).

Transitional regulations for performance targets and the weighting apply to LTI tranches until 2022 because, as described above, the amended accounting standards to be applied from 2023 made it necessary to revise the target achievement parameters.

The one-off payments are limited to 200 per cent of the average target achievement in relation to the number of virtual UNIQA shares. If the target is achieved by less than 50 per cent, no payment is made.

The long-term incentive is paired with a self-investment obligation of the Management Board members in UNIQA shares that is equivalent to 10 per cent of the annual allocation value. The shares must be held over the performance period for the respective tranche of the long-term incentive.

In the 2023 financial year, the members of the Management Board received payments from the 2019 tranche of the long-term incentive, as described in section 2.2. The overall target achievement rate was 120 per cent.

The allocation values and the number of virtual shares allocated based on the average price of UNIQA shares in the second half of 2022 for the 2023 tranche are as follows:

Average price €6.70	**Allocation values** In € thousand	**Number of virtual shares**
Andreas **BRANDSTETTER**	330	49,254
Peter **EICHLER**	225	33,583
Wolf-Christoph **GERLACH**	225	33,583
Peter **HUMER**	250	37,314
Wolfgang **KINDL**	250	37,314
René **KNAPP**	225	33,583
Erik **LEYERS**	225	33,583
Sabine **PFEFFER** (since 1 April 2023)	250	19,590
Kurt **SVOBODA**	275	41,045
Total virtual shares, 2023 tranche		318,849

At 31 December 2023, a total of 1,150,308 virtual shares were relevant for future payments from the long-term incentive for the members of the Management Board.

2.5.3 Determining target achievement

In its function as the Remuneration Committee, the Committee for Board Affairs has determined the degree of target achievement for the long-term incentive, 2019 tranche, on the basis of the earnings situation (i.e. after a results-based analysis) in relation to the four-year performance period up to and including the 2022 financial year, in each case applying the principles described in 2.5.2. Based on this, and taking into account the target calibration, the committee then determined the volume of the share-based remuneration component (long-term incentive) with an overall target achievement rate of 120 per cent.

2.5.4 Payment of variable remuneration components/possible reclaiming of variable remuneration components

The deferred amount of the 2019 short-term incentive and the 2019 – 2022 tranche of the long-term incentive were paid with the May 2023 remuneration.

Before the deferred component of the 2019 STI entitlement was paid out, a sustainability review was carried out by the Supervisory Board’s Committee for Board Affairs in its function as the Remuneration Committee.

A deferred component is not provided for the LTI, but deferred payout automatically results from the four-year performance period.

The conditions for reclaiming variable remuneration components already paid were not in place, so this option did not need to be exercised.

The total remuneration granted in the 2023 financial year, i.e. fixed income and variable remuneration components, complied with and implemented the Remuneration Policy.

3 Average remuneration of other employees at the company on a full-time equivalent basis (conditions of remuneration and employment for employees)

The annual average remuneration of the employees of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG on a full-time equivalent basis (in the back office) amounted to around €66,500 in the 2022 financial year and around €71,200 in the 2023 financial year, which corresponds to an increase of 7.1 per cent.

The comparative value in 2021 was around €64,700. The increase from 2021 to 2022 to around €66,500 was 2.8 per cent.

The comparative value in 2020 was around €64,600. The increase from 2020 to 2021 to around €64,700 was 0.2 per cent.

The comparative value in 2019 was around €63,300. The increase from 2019 to 2020 to around €64,600 was 2.1 per cent.

In the opinion of the Supervisory Board's Committee for Board Affairs (which consists of the same individuals as the Remuneration Committee), the relation between this average remuneration and that of the Management Board members is adequate and in line with the market.

4 Term and termination of the contracts of the members of the Management Board

The term of the Management Board mandates is:

Andreas **BRANDSTETTER**	30 June 2028
Peter **EICHLER**	30 June 2024
Wolf-Christoph **GERLACH**	30 June 2028
Peter **HUMER**	30 June 2028
Wolfgang **KINDL**	30 June 2028
René **KNAPP**	30 June 2028
Erik **LEYERS**	30 June 2024
Sabine **PFEFFER** (since 1 April 2023)	31 December 2026
Kurt **SVOBODA**	30 June 2028

The term of the employment contracts corresponds to the term of the respective Management Board mandate. The mandates of Management Board members Andreas BRANDSTETTER, Wolf-Christoph GERLACH, Peter HUMER, Wolfgang KINDL, René KNAPP and Kurt SVOBODA were extended until 30 June 2028 (previously 30 June 2024) by resolution of the Supervisory Board on 22 November 2023. The Management Board mandates of Peter EICHLER and Erik LEYERS will expire as planned on 30 June 2024, while the mandate of Sabine PFEFFER, who was appointed to the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG with effect from 1 April 2023, will continue unchanged until 31 December 2026.

Part B – Remuneration Report 2023 of the Supervisory Board

5 General information

The legal basis for the Remuneration Report for the members of the Supervisory Board of UNIQA is the relevant provisions of the Austrian Stock Corporation Act (Section 98a) and the Austrian Code of Corporate Governance 2023 (L-Rule 50).

The Remuneration Policy, first established by the Supervisory Board on 15 April 2020, was submitted to the 21st Annual General Meeting on 25 May 2020 for a vote and was approved by a majority of 99.82 per cent of the capital represented.

The Remuneration Policy, together with the date and outcome of the vote, was published on the company's website that is registered with the Companies Register.

Pursuant to Section 78b (1) of the Stock Corporation Act, the Remuneration Policy must be submitted to a vote by the Annual General Meeting at least every fourth financial year and in the case of any material amendment. The appointed Committee of the Supervisory Board for Board Affairs, which consists of the same individuals acting in the function of the Remuneration Committee, reviewed the applicable Remuneration Policy and recommended a revised Remuneration Policy to the Supervisory Board on 10 April 2024. The Remuneration Policy renewed by the Supervisory Board on 10 April 2024 will be submitted to UNIQA's 25th Annual General Meeting on 3 June 2024 as a proposed resolution for voting.

In accordance with Section 78c of the Austrian Stock Corporation Act and the provisions of the Austrian Code of Corporate Governance, the Management Board and the Supervisory Board prepared this Remuneration Report 2023 of the members of the Supervisory Board on 10 April 2024 after preliminary discussions with the appointed Committee of the Supervisory Board for Board Affairs, whose members are the same individuals as the Remuneration Committee, and decided to submit it for voting at the 25th Annual General Meeting to be held on 3 June 2024.

The nature of such vote is that of a recommendation. The resolution cannot be contested.

The Remuneration Report 2022 was approved at the 24th Annual General Meeting on 6 June 2023 with a majority of 90.52 per cent of the valid votes cast (not including abstentions), with 73.05 per cent of the share capital represented in the vote. There were no requests from shareholders to speak on the Remuneration Report. Due to the high level of acceptance of the Remuneration Report by the shareholders, there was no need to take the voting result into consideration with regard to the Remuneration Report of the 2023 reporting year.

If necessary, the Remuneration Report for the 2024 financial year must state how the outcome of the vote of the 25th Annual General Meeting on 3 June 2024 on the 2023 Remuneration Report was taken into account.

The employee representatives on the Supervisory Board performed their functions on a voluntary basis; they are entitled to reimbursement of reasonable out-of-pocket expenses (Section 110 (3)(1) of the Austrian Labour Constitution Act).

Due to reaching the statutory age limit, Walter ROTHENSTEINER stepped down as Chairman of the Supervisory Board at the end of the 24th Annual General Meeting on 6 June 2023, making it necessary to elect a new member of the Supervisory Board in order to restore the number of ten elected members. The Annual General Meeting on 6 June 2023 elected Rudolf KÖNIGHOFER as a member of the Supervisory Board for a term of office until the Annual General Meeting in 2027; all other members of the Supervisory Board were re-elected for a term of office until the Annual General Meeting in 2027. Burkhard GANTENBEIN was elected as the new Chairman of the Supervisory Board.

The proportion of female Supervisory Board members among the ten elected members amounts to the legally required 30 per cent with three women. The proportion of female Supervisory Board members among the employee representatives (five members) amounts, with two women, to 40 per cent. In relation to the full Supervisory Board, the legal proportion of women is exceeded with a share of 33 per cent.

Parallel to establishing identical Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG, the same individuals were appointed as shareholders' representatives to the Supervisory Boards of both UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG.

The same individuals appointed to all committees of the Supervisory Board at the level of UNIQA Insurance Group AG are also appointed at the level of UNIQA Österreich Versicherungen AG.

The Supervisory Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG as well as their committees generally meet in uniform sessions.

Since UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG operate as one company in terms of labour law, employee representatives are delegated to the Supervisory Board and its committees exclusively at the level of UNIQA Insurance Group AG.

The members of the Supervisory Board of UNIQA Insurance Group AG who are also members of the Supervisory Board of UNIQA Österreich Versicherungen AG receive their daily allowances and remuneration exclusively from UNIQA Insurance Group AG despite their dual function. These daily allowances and remunerations therefore also cover the Supervisory Board activities at UNIQA Österreich Versicherungen AG.

6 Remuneration components

The remuneration to be paid in 2023 was approved by the Annual General Meeting on 6 June 2023 as the total remuneration for the 2022 financial year in the amount of €1,151,667 (previous year €835 thousand). In addition to the fixed annual remuneration, a daily allowance of €1,000 (previously €500) is paid per meeting day. No performance-related remuneration components are planned.

In line with the increased demands placed on the Supervisory Board, the remuneration was raised to a level in line with the market.

The resolution proposal of the Management Board and Supervisory Board for a total amount was based on an allocation among its members in accordance with objective criteria, with the respective amount being measured differently according to the function on the Supervisory Board (Chair, Vice-Chair, member) and the activity in committees. For the year of a member's election to and the year of resignation from the Supervisory Board, the remuneration is paid out on a pro-rata basis.

In € thousand	2023	*2022*
Chairman	70	*55*
Vice-Chair of the Supervisory Board	50	*40*
Member	40	*30*
Functions in committees each	20	*15*

The distribution of the total Supervisory Board remuneration is subject to a resolution of the Supervisory Board. The individual members of the Supervisory Board of UNIQA Insurance Group AG were paid the following remuneration (for the 2022 financial year) and daily allowances in the 2023 financial year:

In € thousand (all individual figures have been rounded; for 2023 to €100)	Daily allowance	Remuneration	Total
Burkhard **GANTENBEIN**	15.5	164.2	179.7
Walter **ROTHENSTEINER** (until 6 June 2023)	2.0	150.0	152.0
Johann **STROBL**	8.0	110.0	118.0
Christian **KUHN**	10.5	130.0	140.5
Markus **ANDREÉWITCH**	10.5	80.0	90.5
Marie-Valerie **BRUNNER**	14.5	121.7	136.2
Klaus **BUCHLEITNER** (since 23 May 2022)	9.0	37.5	46.5
Anna Maria **D'HULSTER**	12.5	114.2	126.7
Elgar **FLEISCH**	9.5	114.2	123.7
Martin **GRÜLL** (until 23 May 2022)	0.0	30.0	30.0
Jutta **KATH**	10.5	100.0	110.5
Rudolf **KÖNIGHOFER** (since 6 June 2023)	4.0	0.0	4.0
Out-of-pocket expenses to employee representatives	52.5	0.0	52.5
Total 2023	**159.0** 1)	**1,151.8**	**1,310.8**
Total 2022 (remuneration for 2021)	*73* 2)	*835*	*908*
Total 2021 (remuneration for 2020)	*65*	*790*	*855*
Total 2020 (remuneration for 2019)	*75*	*745*	*820*
Total 2019 (remuneration for 2018)	*72*	*739*	*811*
Total 2018 (remuneration for 2017)	*67*	*482*	*549*

1) *Adjusted for €2 thousand in daily allowances relating to 2022; €14 thousand in reported daily allowances was not paid until 2024.*
2) *€2 thousand in recognised daily allowances was not paid until 2023.*

(Presented for reasons of comparability)

For the 2023 financial year, the Management Board and Supervisory Board intend to propose remuneration of €1,180 thousand to the 2024 Annual General Meeting for resolution. A corresponding provision was made in the 2023 financial statements.

Jutta KATH received remuneration of CHF 35,000 for her work on the Board of Directors of UNIQA Re AG in 2023.

For the members of the Supervisory Board and the Management Board, UNIQA Insurance Group AG has taken out a Directors and Officers insurance policy with another insurance company, which is customary in the market. The costs are borne by UNIQA Insurance Group AG.

7 Term of office of the Supervisory Board

The terms of office of the Supervisory Board members elected by the Annual General Meeting will expire uniformly after the Annual General Meeting that grants the discharge for the 2026 financial year.

Vienna, 10 April 2024

Andreas Brandstetter
Chairman of the Management Board

Burkhard Gantenbein
Chairman of the Supervisory Board

ANNEX

Key figures 2019 – 2023 with annual changes

Overview of key figures – 2023

(Change in accounting standards in accordance with IFRS 17/9)

Consolidated key figures in € million	2023	2022[1]	Change
Premiums written[2]	7,185.6	6,548.7	+ 9.7%
• of which property and casualty insurance	4,214.3	3,683.0	+ 14.4%
• of which health insurance	1,388.1	1,275.9	+ 8.8%
• of which life insurance	1,583.2	1,589.8	– 0.4%
Premiums written UNIQA Austria[2]	4,290.0	4,086.4	+ 5.0%
Premiums written UNIQA International[2]	2,787.9	2,450.0	+ 13.8%
Insurance revenue	5,994.1	5,346.9	+ 12.1%
• of which property and casualty insurance	4,006.3	3,547.8	+ 12.9%
• of which health insurance	1,234.7	1,139.7	+ 8.3%
• of which life insurance	753.1	659.3	+ 14.2%
Insurance service expenses	– 5,291.0	– 4,744.5	+ 11.5%
• of which property and casualty insurance	– 3,580.8	– 3,254.3	+ 10.0%
• of which health insurance	– 1,110.3	– 1,038.5	+ 6.9%
• of which life insurance	– 600.0	– 451.7	+ 32.8%
Technical result from reinsurance	– 140.9	– 38.4	+ 267.2%
Technical result	562.2	564.0	– 0.3%
• of which property and casualty insurance	287.5	255.9	+ 12.3%
• of which health insurance	122.0	101.8	+ 19.8%
• of which life insurance	152.8	206.3	– 25.9%
Group cost ratio	31.0%	30.9%	–
Combined ratio (gross before reinsurance)	89.4%	91.7%	–
Financial result	150.2	– 49.9	–
• of which net investment income	588.8	179.8	+ 227.4%
Non-technical result	– 206.4	– 161.7	+ 27.6 %
Operating profit/(loss)	506.1	352.4	+ 43.6%
Earnings before taxes	426.4	272.3	+ 56.6%
Profit/(loss) for the period from continuing operations	323.1	255.4	+ 26.5%
Profit/(loss) from discontinued operations (after tax)	– 19.3	0.3	–
Profit/(loss) for the period	303.8	255.7	+ 18.8%
Consolidated profit/loss	302.7	256.0	+ 18.3%
Return on equity[3]	14.1%	11.6%	–
Investments	20,431.9	19,376.0	+ 5.4%
Shareholders' equity	2,710.2	1,883.3	+ 43.9%
Equity, including non-controlling interests	2,730.1	1,901.0	+ 43.6%
Total assets	28,151.0	26,641.1	+ 5.7%
Average number of employees (FTE)	14,629	14,515	+ 0.8%

[1] In the interest of comparability, the figures for 2022 were recalculated in accordance with IFRS 9/17.

[2] Including savings portions from unit-linked and index-linked life insurance (amounts determined in accordance with local accounting practices)

[3] This calculation does not take into account the effect of the planned sale of the Russian company.

The main differences compared to the previous accounting standards are shown on pages 62 and 63 of the Group Annual Report 2023 – see the company's website (www.uniqagroup.com) under Investor Relations / Publications. The comparative figures for 2022 were reconciled to the amended standards.

UNIQA

UNIQA Group at a glance

Consolidated key figures in € million	2022	2021	Change
Premiums written	6,270.2	6,033.4	+3.9%
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	335.0	324.6	+3.2%
Premiums written including savings portions from unit-linked and index-linked life insurance	6,605.2	6,358.0	+3.9%
• of which property and casualty insurance	3,686.0	3,489.5	+5.6%
• of which health insurance	1,277.3	1,226.5	+4.1%
• of which life insurance	1,641.9	1,642.0	-0.0%
• of which recurring premiums	1,476.5	1,491.9	-1.0%
• of which single premiums	165.4	150.2	+10.2%
Premiums written including savings portions from unit-linked and index-linked life insurance	6,605.2	6,358.0	+3.9%
• of which UNIQA Austria	4,086.4	3,916.6	+4.3%
• of which UNIQA International	2,506.6	2,423.3	+3.4%
• of which reinsurance	1,461.3	1,469.5	-0.6%
• of which consolidation	-1,449.0	-1,451.4	-0.2%
Premiums earned (net)	5,949.2	5,697.6	+4.4%
• of which property and casualty insurance	3,408.9	3,203.9	+6.4%
• of which health insurance	1,269.5	1,213.3	+4.6%
• of which life insurance	1,270.8	1,280.4	-0.8%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	335.0	324.6	+3.2%
Premiums earned including savings portions from unit-linked and index-linked life insurance	6,284.2	6,022.2	+4.4%
Insurance benefits[1]	-4,095.8	-4,104.2	-0.2%
• of which property and casualty insurance	-2,083.3	-1,965.1	+6.0%
• of which health insurance	-1,082.2	-997.7	+8.5%
• of which life insurance[2]	-930.4	-1,141.4	-18.5%
Operating expenses (net)[3]	-1,711.7	-1,648.5	+3.8%
• of which property and casualty insurance	-1,083.5	-1,037.8	+4.4%
• of which health insurance	-208.8	-206.6	+1.0%
• of which life insurance	-419.5	-404.1	+3.8%
Cost ratio (net after reinsurance)	27.2%	27.4%	–
Combined ratio (after reinsurance)	92.9%	93.7%	–
Net investment income	405.7	648.0	-37.4%
Earnings before taxes	421.7	382.3	+10.3%
Profit/loss for the period	389.3	317.9	+22.5%
Consolidated profit/loss	383.0	314.7	+21.7%
Return on equity	14.4%	9.3%	–
Investments	18,425.6	21,785.0	-15.4%
Equity	2,034.0	3,303.6	-38.4%
Equity, including non-controlling interests	2,052.4	3,323.3	-38.2%
Technical provisions (net)[4]	22,011.0	23,610.9	-6.8%
Total assets	28,196.2	31,547.8	-10.6%
Number of insurance contracts	23,840,598	26,008,281	-8.3%
Average number of employees (FTE)	14,515	14,849	-2.2%

[1] Including expenditure for profit participation and premium refunds
[2] Including expenditure for (deferred) profit participation
[3] Less reinsurance commissions and share of profit from reinsurance ceded
[4] Including technical provisions from unit-linked and index-linked life insurance

UNIQA Group at a glance

Consolidated key figures in € million	2021	2020	Change
Premiums written	6,033.4	5,261.2	+ 14.7%
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	324.6	304.1	+ 6.7%
Premiums written including savings portions from unit-linked and index-linked life insurance	6,358.0	5,565.3	+ 14.2%
of which property and casualty insurance	3,489.5	3,010.3	+ 15.9%
of which health insurance	1,226.5	1,167.6	+ 5.0%
of which life insurance	1,642.0	1,387.5	+ 18.3%
of which recurring premiums	1,491.9	1,294.3	+ 15.3%
of which single premiums	150.2	93.2	+ 61.1%
Premiums written including savings portions from unit-linked and index-linked life insurance	6,358.0	5,565.3	+ 14.2%
of which UNIQA Austria	3,916.6	3,837.5	+ 2.1%
of which UNIQA International	2,423.3	1,705.4	+ 42.1%
of which reinsurance	1,469.5	1,162.7	+ 26.4%
of which consolidation	– 1451.4	– 1140.3	+ 27.3%
Premiums earned (net)	5,697.6	5,029.5	+ 13.3%
of which property and casualty insurance	3,203.9	2,809.0	+ 14.1%
of which health insurance	1,213.3	1,163.6	+ 4.3%
of which life insurance	1,280.4	1,057.0	+ 21.1%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	324.6	304.1	+ 6.7%
Premiums earned including savings portions from unit-linked and index-linked life insurance	6,022.2	5,333.7	+ 12.9%
Insurance benefits[1]	– 4,104.2	– 3,694.6	+ 11.1%
of which property and casualty insurance	– 1,965.1	– 1,775.1	+ 10.7%
of which health insurance	– 997.7	– 963.1	+ 3.6%
of which life insurance[2]	– 1,141.4	– 956.4	+ 19.3%
Operating expenses (net)[3]	– 1,648.5	– 1,566.4	+ 5.2%
of which property and casualty insurance	– 1,037.8	– 970.7	+ 6.9%
of which health insurance	– 206.6	– 225.0	– 8.2%
of which life insurance	– 404.1	– 370.7	– 9.0%
Cost ratio (net after reinsurance)	27.4%	29.4%	–
Combined ratio (after reinsurance)	93.7%	97.8%	–
Net investment income	648.0	505.4	+ 28.2%
Earnings before taxes	382.3	57.1	+ 570.0%
Profit/loss for the period	317.9	24.3	+ 1,209.3%
Consolidated profit/loss	314.7	19.4	+ 1,521.7%
Return on equity	9.3%	0.6%	–
Investments	21,785.0	22,319.2	– 2.4%
Equity	3,303.6	3,450.1	– 4.2%
Equity, including non-controlling interests	3,323.3	3,474.8	– 4.4%
Technical provisions (net)[4]	23,610.9	23,796.8	– 0.8%
Total assets	31,547.8	31,908.0	– 1.1%
Number of insurance contracts	26,008,281	25,058,554	+ 3.8%
Average number of employees (FTE)	14,849	13,408	+ 10.7%

[1] Including expenditure for profit participation and premium refunds
[2] Including expenditure for (deferred) profit participation
[3] Less reinsurance commissions and share of profit from reinsurance ceded
[4] Including technical provisions from unit-linked and index-linked life insurance

Consolidated key figures In € million	2020	2019	Change
Premiums written	**5,261.2**	**5,062.8**	**+3.9%**
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	304.1	309.8	–1.8%
Premiums written including savings portions from unit-linked and index-linked life insurance	**5,565.3**	**5,372.6**	**+3.6%**
of which property and casualty insurance	3,010.3	2,846.8	+5.7%
of which health insurance	1,167.6	1,130.8	+3.2%
of which life insurance	1,387.5	1,394.9	–0.5 %
of which recurring premiums	1,294.3	1,290.3	+0.3%
of which single premiums	93.2	104.6	–10.9%
Premiums written including savings portions from unit-linked and index-linked life insurance	**5,565.3**	**5,372.6**	**+3.6%**
of which UNIQA Austria	3,837.5	3,800.8	+1.0%
of which UNIQA International	1,705.4	1,561.2	+9.2%
of which reinsurance	1,162.7	1,129.2	+3.0%
of which consolidation	–1,140.3	–1,118.7	+1.9%
Premiums earned (net)	**5,029.5**	**4,861.1**	**+3.5%**
of which property and casualty insurance	2,809.0	2,678.4	+4.9%
of which health insurance	1,163.6	1,123.0	+3.6%
of which life insurance	1,057.0	1,059.6	–0.2%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	304.1	309.8	–1.8%
Premiums earned including savings portions from unit-linked and index-linked life insurance	**5,333.7**	**5,170.8**	**+3.1%**
Insurance benefits[1)]	**–3,694.6**	**–3,666.1**	**+0.8%**
of which property and casualty insurance	–1,775.1	–1,719.5	+3.2%
of which health insurance	– 963.1	–969.3	–0.6%
of life insurance[2)]	–956.4	–977.3	–2.1%
Operating expenses (net)[3)]	**–1,566.4**	**–1,407.1**	**+11.3%**
of which property and casualty insurance	–970.7	–861.2	+12.7%
of which health insurance	–225.0	–187.8	+19.8%
of which life insurance	–370.7	–358.1	+3.5%
Cost ratio (after reinsurance)	**29.4%**	**27.2%**	–
Combined ratio (net after reinsurance)	**97.8%**	**96.4%**	–
Net investment income	**505.4**	**585.2**	**–13.6%**
Earnings before taxes	**57.1**	**232.0**	**–75.4%**
Profit/(loss) for the period	**24.3**	**175.1**	**–86.1%**
Consolidated profit/(loss)	**19.4**	**171.0**	**–88.6%**
Operating return on equity	**0.6%**	**5.4%**	–
Investments	**22,319.2**	**20,624.8**	**+8.2%**
Shareholders' equity	3,450.1	3,367.7	+2.4%
Equity, including non-controlling interests	**3,474.8**	**3,387.1**	**+2.6%**
Technical provisions (net)[4)]	23,796.8	22,083.9	+7.8%
Total assets	**31,908.0**	**28,673.8**	**+11.3%**
Number of insurance contracts	25,058,554	20,923,632	+19.8%
Average number of employees (FTEs)	**13,408**	**13,038**	**+2.8%**

1) Including expenditure for profit participation and premium refunds
2) Including expenditure for (deferred) profit participation
3) Less reinsurance commissions and share of profit from reinsurance ceded
4) Including technical provisions for life insurance policies held on account and at risk of policyholders

Consolidated key figures
In € million

	2019	2018	Change
Premiums written	**5,062.8**	**4,989.0**	**+1.5%**
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	309.8	320.5	–3.4%
Premiums written including savings portions from unit-linked and index-linked life insurance	**5,372.6**	**5,309.5**	**+1.2%**
of which property and casualty insurance	2,846.8	2,774.4	+2.6%
of which health insurance	1,130.8	1,086.4	+4.1%
of which life insurance	1,394.9	1,448.6	–3.7%
of which recurring premiums	1,290.3	1,335.8	–3.4%
of which single premiums	104.6	112.7	–7.2%
Premiums written including savings portions from unit-linked and index-linked life insurance	**5,372.6**	**5,309.5**	**+1.2%**
of which UNIQA Austria	3,800.8	3,734.4	+1.8%
of which UNIQA International	1,561.2	1,564.6	–0.2%
of which reinsurance	1,129.2	1,098.3	+2.8%
of which consolidation	–1,118.7	–1,087.9	+2.8%
Premiums earned (net)	**4,861.1**	**4,760.7**	**+2.1%**
of which property and casualty insurance	2,678.4	2,584.1	+3.7%
of which health insurance	1,123.0	1,080.3	+4.0%
of which life insurance	1,059.6	1,096.3	–3.3%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	309.8	320.9	–3.5%
Premiums earned including savings portions from unit-linked and index-linked life insurance	**5,170.8**	**5,081.7**	**+1.8%**
Insurance benefits[1]	**–3,657.1**	**–3,633.7**	**+0.6%**
of which property and casualty insurance	–1,719.5	–1,690.1	+1.7%
of which health insurance	–960.3	–908.0	+5.8%
of which life insurance[2]	–977.3	–1,035.7	–5.6%
Operating expenses (net)[3]	**–1,407.1**	**–1,314.7**	**+7.0%**
of which property and casualty insurance	–861.2	–811.0	+6.2%
of which health insurance	–187.8	–183.9	+2.2%
of which life insurance	–358.1	–319.8	+12.0%
Cost ratio (net after reinsurance)	**27.2%**	**25.9%**	–
Combined ratio (net after reinsurance)	**96.4%**	**96.8%**	–
Net investment income	**585.2**	**585.0**	–
Earnings before taxes	**295.7**	**294.6**	**+0.4%**
Profit/loss for the period	**236.5**	**235.1**	**+0.6%**
Consolidated profit/loss	**232.4**	**243.3**	**–4.5%**
Operating return on equity	**10.6%**	**10.5%**	–
Investments	**20,624.8**	**19,337.1**	**+6.7%**
Shareholders' equity	3,401.0	2,972.1	+14.4%
Equity, including non-controlling interests	**3,420.4**	**2,986.6**	**+14.5%**
Technical provisions (net)[4]	22,087.0	21,644.8	+2.0%
Total assets	**28,728.4**	**28,503.8**	**+0.8%**
Number of insurance contracts	20,923,632	20,373,488	+2.7%
Average number of employees (FTE)	**13,038**	**12,818**	**+1.7%**

1) Including expenditure for deferred profit participation and premium refunds
2) Including expenditure for (deferred) profit participation
3) Less reinsurance commissions and share of profit from reinsurance ceded
4) Including technical provisions for life insurance policies held on account and at risk of policyholders

UNIQA Insurance Group AG

Updated Remuneration Policy

for the Members of the Management Board and the Supervisory Board

in accordance with Sections 78a and 98a of the Stock Corporation Act

10 April 2024

Preliminary notes

After a period of four years, the present Remuneration Policy of the Management Board and the Supervisory Board will be submitted to the Annual General Meeting of UNIQA Insurance Group AG on 3 June 2024 for approval as an updated Remuneration Policy in accordance with Section 78a of the Stock Corporation Act.

The Management Board is currently working on the corporate strategy from 2025, which will be agreed with the Supervisory Board in due course. A reservation must be made that the future strategy may have an impact on the Remuneration Policy and that a modified Remuneration Policy for the Management Board and Supervisory Board may have to be drawn up by the Supervisory Board in 2025.

Table of contents

Part A – Remuneration Policy of the Management Board

1 Introduction

1.1 Objective, legal basis and review

The legal basis of the Remuneration Policy established by the Supervisory Board for the members of the Management Board of UNIQA Insurance Group AG ("**UNIQA**") consists of the relevant provisions of the **Austrian Stock Corporation Act** and the **Austrian Code of Corporate Governance**, as amended in January 2023.

Pursuant to Section 78a (1) of the Stock Corporation Act, the Supervisory Board of a listed company has to establish the principles for the remuneration of the members of the Management Board (Remuneration Policy). The Remuneration Policy must be such as to support the business strategy and the long-term development of the company and explain how this goal is achieved. It must be drafted in clear and comprehensible language and describe the various fixed and variable remuneration components that can be granted to the members of the Management Board, including all bonuses and other privileges and their relative percentages (Section 78a (2) of the Stock Corporation Act).

Pursuant to Section 78b (1) of the Stock Corporation Act, the Remuneration Policy shall be submitted to a vote by the Annual General Meeting at least every fourth financial year and in the case of any material amendment. The Supervisory Board shall be responsible for reviewing and updating the Remuneration Policy.

The Committee for Board Affairs, appointed by the Supervisory Board, reviews the Remuneration Policy at least once a year and, if necessary, initiates a revision of the Remuneration Policy.

The Committee for Board Affairs comprises the Chairman of the Supervisory Board and his three deputies. It also acts as the Remuneration Committee. All members have declared their independence in the meaning of C-Rule 53 of the Austrian Code of Corporate Governance and in accordance with the criteria of independence determined by the Supervisory Board. Conflicts of interest, if any, are disclosed without delay by the member concerned in accordance with C-Rule 46 of the Austrian Code of Corporate Governance to the Chairman of the Supervisory Board or, in the event of the Chairman being concerned, to his deputy.

The Committee for Board Affairs recommends that the full Supervisory Board establish the Remuneration Policy as proposed.

The Supervisory Board resolves to establish the Remuneration Policy and puts a proposal to that effect to the vote by the Annual General Meeting.

The Annual General Meeting takes a vote on the Remuneration Policy at least every fourth financial year and in the case of any material amendment. The nature of such vote is that of a recommendation. The resolution cannot be contested. If the Annual General Meeting rejects the proposed Remuneration Policy, UNIQA must submit a revised version of the Remuneration Policy at the next Annual General Meeting.

1.2 Subject and scope of the Remuneration Policy

The Remuneration Policy applies to the members of the Management Board of UNIQA.

The Remuneration Policy was established on recommendation of the Supervisory Board on 10 April 2024, as proposed by the Committee for Board Affairs in its function as the Remuneration Committee in accordance with C-Rule 43 of the Austrian Code of Corporate Governance, and will be resubmitted to the 25th Annual General Meeting of UNIQA on 3 June 2024 for a vote, four years after the initial submission.

Overview of the main changes to the 2020 Remuneration Policy

The Remuneration Committee is considering an adjustment to the remuneration system for members of the Management Board, particularly in connection with the extension of mandates and the associated adjustment to the employment contracts of Management Board members.

I. Adjustment of the ratio of variable and fixed remuneration components

According to the recommendations of the European Insurance and Occupational Pensions Authority (EIOPA), variable remuneration components should not exceed the level of fixed remuneration components.

Short-term incentive and long-term incentive (allocation value) are to be categorised as variable income components for technical purposes and, from this perspective, cumulatively amount to 150 per cent of the annual fixed income.

The Remuneration Committee has therefore proposed adjusting this ratio.

In future, the share of the short-term incentive in the annual fixed income will be 65 per cent (previously 100 per cent) and the share of the long-term incentive will be 35 per cent (previously 50 per cent). In return, the annual fixed income will increase.

II. Adjustment of the fixed income ranges

Based on Item I. and taking into account relevant benchmarks of comparable companies, the Remuneration Committee has proposed to the full Supervisory Board that the **range of annual fixed incomes in the Remuneration Policy be increased from the previous €420 thousand to €660 thousand to a new €510 thousand to €950 thousand**, but with a significant reduction in the proportionate variable remuneration components.

III. Consideration of key ESG figures in the variable income components

Key ESG-relevant figures are to be taken into account in the target achievement parameters for both the short-term incentive and the long-term incentive. It should be possible to adjust the key ESG-relevant figures on an ongoing basis. The key ESG figures provided in each case can be found in the remuneration reports or, with regard to the definition, in the sustainability reports.

IV. Company pension plan

Various pension schemes are currently in place for the members of the Management Board – on the one hand, pension entitlements have been implemented with Valida Pension AG, while on the other hand, pension liability insurance for pension entitlements has been concluded with UNIQA Österreich Versicherungen AG. In order to balance out the significantly different pension entitlements in these two systems and in view of the fact that the contribution system for the pension entitlements vis-à-vis Valida Pension AG has remained unchanged since 2010 and therefore cannot lead to an increase in pension entitlements, adjustments can only be made via pension liability insurance with UNIQA Österreich Versicherungen AG.

2 Principles of the Remuneration Policy of the Management Board

2.1 General information

The Remuneration Policy implements the requirements of Section 78a (2–6) and L-Rules 26a and 26b of the Austrian Code of Corporate Governance (reproduced under Item 12 in the Annex).

3 Remuneration components

3.1 General information

The remuneration received by the members of the Management Board comprises a fixed component (independent of performance) and a variable component (short-term incentive). Additionally, they are granted a multi-year, share-based remuneration component (long-term incentive).

The short-term incentive is capped at the member's annual fixed pay.

The long-term incentive has a term of four years. The long-term incentive is based on an allotment value of 50 per cent of the annual fixed pay. The payout value is capped at 200 per cent of the allotment value.

The total remuneration earned by members of the Management Board is commensurate with the tasks and the performance of the individual member, the situation of the company and prevailing market practices; it provides long-term incentives for a sustainable development of the company. In particular, the target values of the short-term incentive (STI) and the long-term incentive (LTI) are in conformity with UNIQA's corporate strategy, as they refer to indicators that are essential for the strategic and long-term development of UNIQA. Furthermore, key ESG-relevant figures are taken into account in the variable reference systems. The ratio of fixed pay, determined in accordance with the prevailing market practice, and variable remuneration is adequate and ensures that no incentive is provided for merely attaining short-term bonuses.

In accordance with L-Rule 29a of the Austrian Code of Corporate Governance, the fixed and variable remuneration components awarded to each individual Management Board member during the financial year are published in the Remuneration Report.

3.2 Fixed pay

As of July 2024, the gross annual fixed pay earned by the members of the Management Board ranges between €510 thousand gross and €950 thousand gross, the Chairman of the Management Board being at the upper end of the range. Newly appointed members of the Management Board may fall below the range for a transitional period. As a matter of principle, the scope of responsibilities and the length of service on the Management Board are taken into account in determining the fixed salary of the individual members of the Management Board.

Salary adjustments, as well as the granting of bonuses for extraordinary performance, are within the discretion of the Supervisory Board's Committee on Board Affairs in its function as a Remuneration Committee.

The annual fixed pay is paid out in equal parts in the form of 12 monthly salaries, plus a 13th salary for June and a 14th salary for November of every year. The salaries are paid out in advance at the beginning of the month.

3.3 Incidental benefits

Management Board members are provided with a company car, which may also be used for private purposes.

If necessary (main place of residence outside Vienna), Management Board members are provided with a company flat.

3.4 D&O liability insurance

The customary directors and officers insurance for the members of the Management Board and the Supervisory Board has been taken out by UNIQA with another insurance company. The costs of insurance are assumed by UNIQA.

3.5 Company pension plan

For members of the Management Board appointed for the first time with effect from 1 July 2020, retirement pensions, occupational disability provisions as well as survivor benefits have been agreed upon, whereby the pension entitlements vis-à-vis UNIQA Österreich Versicherungen AG are covered by pension liability insurance.

The retirement pension generally becomes due for payment when the beneficiary reaches 65 years of age. In the case of earlier retirement, the pension entitlement is reduced in line with the annuitisation of the insurance realisation of the pension liability insurance at the time of the accrual of benefits; retirement pensions are not paid out before a person has reached the age of 60.

For the occupational disability and survivor's benefits, the amount of the benefits also corresponds to the annuitisation of the insurance proceeds from the pension liability insurance at the time of the insured event.

The company makes premium payments to UNIQA Österreich Versicherungen AG in the amount of a fixed percentage of the respective fixed income in accordance with a standard pension tariff for the duration of the Management Board mandate.

Excursus:
Pension commitments to members of the Management Board (as at July 2024) with an initial appointment prior to 1 July 2020 (retirement benefits, occupational disability pension and a widow's and orphan's pension) have been established as pension entitlements vis-à-vis Valida Pension AG. The retirement pension generally becomes due for payment when the beneficiary reaches 65 years of age. In the case of earlier retirement, the pension entitlement is reduced accordingly. Retirement pensions are not paid out before a person has reached the age of 60. For invalidity and survivor's benefits, basic amount are provided for as minimum income support. The pension plan at Valida Pension AG is being financed by UNIQA through regular contributions paid in for the individual members of the Management Board. Compensatory payments to Valida Pension AG are due when Management Board members retire before having reached the age of 65 (notional duration of payment of contributions to prevent over-financing). Furthermore, any investment result of Valida Pension AG that is below the underlying assumed interest rate may lead to compensatory payments.

In order to balance out the significantly different entitlements in these two systems and taking into account the fact that the contribution system for pension entitlements has not changed since 2010 compared to Valida Pension AG, i.e. there has been no increase in entitlements, adjustments can only be made via pension liability insurance with UNIQA Österreich Versicherungen AG.

3.6 Variable remuneration components

3.6.1 Short-term incentive (STI)

By way of a short-term incentive (STI), variable remuneration is granted upon attainment of pre-defined target parameters based on the company's earnings and the individual targets agreed upon for the respective financial year. The short-term incentive is limited to 65 per cent of the annual fixed income.

The variable remuneration is paid partly in the following year and partly (as a deferred component) after three years.

The short-term incentive consists of an annual target bonus (approximately 69.0 per cent of the maximum entitlement) and an individual target bonus (approximately 31 per cent of the maximum entitlement). The deferred components make up 40 per cent of the annual target bonus.

The annual target bonus is based on group targets and regional targets, the individual target bonus on qualitative and quantitative criteria.

The target achievement parameters (target values and calibration of target achievement) for the annual target bonus and the individual target bonus are determined by the Committee for Board Affairs acting in its function as a Remuneration Committee appointed by the Supervisory Board.

The Supervisory Board's Committee for Board Affairs, in its function as the Remuneration Committee, determines payout dependencies and conditions for the short-term incentive, which can go as far as a complete cancellation of the entitlement. The target parameters can be adjusted in the various financial years in order to meet the current requirements of the company and its objectives.

The target achievement parameters are defined for the individual members of the Management Board on the basis of their specific fields of responsibility and their concrete activities and tasks. Key ESG-relevant figures are also taken into account in the STI for individual members of the Management Board.

3.6.2 Multi-annual share-based remuneration (long-term incentive)

Alongside the STI, a long-term incentive (LTI) is made available as a share-based remuneration agreement with cash settlement, which provides for one-off payments after a term of four years (performance period) depending on defined target achievement parameters on the basis of annual virtual investment amounts (allocation values) in UNIQA shares.

The allotment values correspond to 35 per cent of the respective annual fixed pay.

The number of virtual UNIQA shares is calculated on the basis of the allotment values at the average UNIQA share price of the six months before the beginning of the performance period. The one-off payments are based on the average UNIQA share price of the last six months of the performance period and the degree of target achievement expressed in per cent.

The relevant performance targets and target calibration are determined by the Committee for Board Affairs in its function as a Remuneration Committee appointed by the Supervisory Board. Key ESG-relevant figures are included in the LTI from the 2023 allocation.

The achievement of all performance targets is determined separately to calculate the number of LTI shares paid out at the end of the performance period. Different weightings can be provided for.

The one-off payments are limited to 200 per cent of the average target achievement in relation to the number of virtual UNIQA shares. If the target is achieved by less than 50 per cent, no payment is made.

The LTI is linked to an obligation for Management Board members to invest in UNIQA shares in an amount equivalent to 10 per cent of the annual allotment value. The shares must be held for the performance period of the respective LTI tranche.

3.6.3 Methods applied to verify target achievement

The Committee for Board Affairs, in its function as a Remuneration Committee, verifies target achievement on the basis of the Group’s earnings (i.e. earnings-based analysis) of the prior financial year or the four-year performance period considered for the LTI. Taking the target calibration into account, it determines the amount of the variable annual remuneration (STI) and the share-based remuneration component (LTI).

If extraordinary factors of influence (e.g. acquisitions) occur, the target achievement parameters can be adjusted accordingly in order to take these factors into account in the determination of target achievement. The decision is taken in the Supervisory Board by the Committee for Board Affairs in its function as the Remuneration Committee.

3.6.4 Payout of the variable remuneration components

The first partial amount of the STI and the LTI are paid out within one month of publication of the consolidated financial statements. The deferred component of the STI entitlement is only paid out after three years, subject to a sustainability review. A deferred component is not provided for the LTI, but deferred payout automatically results from the four-year performance period.

3.6.5 Claw-back of variable remuneration components

Claw-back of variable remuneration components already paid out is provided for in accordance with C-Rule 27 of the Austrian Code of Corporate Governance if it turns out that the variable remuneration components were paid out on the basis of manifestly incorrect data.

4 Conditions of remuneration and employment for employees

In the interest of ensuring a reasonable relation between Management Board pay and the conditions of remuneration and employment for the company's employees, the ratio of the annual remuneration of a Management Board member to the average annual gross salary of employees of the UNIQA Group in Austria is to be adequate and in conformity with market practice. This ratio is regularly reviewed by the Committee for Board Affairs in its capacity as a Remuneration Committee established by the Supervisory Board.

5 Term and termination of the contracts of the members of the Management Board

5.1 Term

The mandates of the Management Board members Andreas Brandstetter, Wolf-Christoph Gerlach, Peter Humer, Wolfgang Kindl, René Knapp and Kurt Svoboda were extended beyond 30 June 2024 until 30 June 2028, while Sabine Pfeffer's mandate runs unchanged until 31 December 2026. Peter Eichler and Erik Leyers' terms of office on the Management Board are scheduled to end on 30 June 2024.

The term of the employment contracts corresponds to the term of the respective Management Board mandate.

5.2 Termination

The retired member of the Management Board is entitled to claims from the corporate provision fund pursuant to the Act on Severance and Retirement Funds for Salaried Employees and Self-Employed Persons.

Excursus:
For Management Board members with first-time appointments with effect from 1 June 2016 or earlier, termination payments have been agreed based on the former provisions of the Austrian Salaried Employee Act. *Any entitlements from the corporate provision fund pursuant to the Act on Severance and Retirement Funds for Salaried Employees and Self-Employed Persons are counted towards severance pay.*

Any termination payments made upon early termination of a Management Board position meet the criteria of C-Rule 27a of the Austrian Code of Corporate Governance. Among other provisions, such termination payments are capped at twice the Management Board member's total annual remuneration, but do not exceed the remuneration due for the residual term of the employment contract. No severance pay is due in the event of early termination of employment for an important reason within the responsibility of the Management Board member concerned.

As a matter of principle, the entitlements to pension payments remain valid in the event of termination of a Management Board function, but a provision on entitlement cuts applies (see Item 3.5).

6 Temporary deviation from the Remuneration Policy

Under extraordinary circumstances, the company may temporarily deviate from its Remuneration Policy. The only circumstances qualifying as extraordinary are those under which a deviation from the Remuneration Policy is necessary for the long-term development of the company or to ensure its profitability. It is in the nature of extraordinary circumstances that they cannot be defined in advance.

It is up to the Personnel Committee, in its function as a Remuneration Committee, to decide on a case-by-case basis if the circumstances are extraordinary and, if so, which parts of the Remuneration Policy may be deviated from in this particular case. If there are no binding legal provisions to the contrary, deviations from all parts of the Remuneration Policy are allowed, in particular from the principles established for the fixed and/or variable remuneration components.

Any deviation from the Remuneration Policy is to be mentioned in the Remuneration Report, including an explanation of the underlying extraordinary circumstances, and presented at the next Annual General Meeting.

Part B – Principles of the remuneration of the Supervisory Board

7 Objective, legal basis and review

The legal basis of the Remuneration Policy for the members of the Supervisory Board of UNIQA consists of the relevant provisions of the Austrian Stock Corporation Act (Section 98a) and the Austrian Code of Corporate Governance (L-Rule 50) – reproduced in Item 12 of the Annex.

The following principles of remuneration (Remuneration Policy) for the members of the Supervisory Board of UNIQA, elected by the Annual General Meeting, were established by resolution of the Supervisory Board on 10 April 2024 and will be resubmitted to the 25th Annual General Meeting of UNIQA on 3 June 2024 for a vote, four years after the initial submission.

The Annual General Meeting takes a vote on the Remuneration Policy at least every fourth financial year and in the case of any material amendment. The nature of such vote is that of a recommendation. The resolution cannot be contested. If the Annual General Meeting rejects the proposed Remuneration Policy, UNIQA must submit a revised version of the Remuneration Policy at the next Annual General Meeting.

The aim of the Remuneration Policy is to ensure that the remuneration of the members of the Supervisory Board is commensurate with their tasks, their responsibilities and the situation of the company. It is to be such as to support the sustainable business strategy and the long-term development of the UNIQA Group of companies and, at the same time, ensure the objectivity and independence of the Supervisory Board.

The remuneration of the members of the Supervisory Board must be in accordance with prevailing market practice and competitive enough to attract qualified persons as members of the Supervisory Board of UNIQA, a listed group of insurance companies with international operations. Moreover, it should be conducive to a balanced composition of the supervisory body in terms of professional qualifications and personal characteristics. Special attention should be paid to gender diversity, a balanced age structure, the international character and the professional backgrounds of its members, irrespective of the nominations rights under the syndicate agreement.

By fostering a balanced and qualified composition of the Supervisory Board, the Remuneration Policy supports a sustainable development of the company.

No employment contracts are concluded with the members of the Supervisory Board.

As provided for by law, the employee representatives on the Supervisory Board exercise their functions on a voluntary basis. They are entitled to have their reasonable cash expenses reimbursed (Section 110 (3) first sentence of the Austrian Labour Constitution Act).

8 Remuneration components

The remuneration to be paid out is subject to a legally binding resolution by the Annual General Meeting and comprises a fixed annual remuneration and a daily allowance per meeting day. Performance-related remuneration components are not provided for.

The fixed annual remuneration is adopted retroactively for the reporting year by the Annual General Meeting as an overall amount for all members of the Supervisory Board elected by the Annual General Meeting.

The Supervisory Board divides the total amount among its members on the basis of factual criteria, taking the members' functions on the Supervisory Board (chair, deputy chair, member) and committee memberships into account. For the year of a member's election to and the year of resignation from the Supervisory Board, the remuneration is paid out on a pro-rata basis. Severance pay is not provided for.

The daily allowances are calculated to compensate the members for the time spent attending the meetings of the Supervisory Board and its committees.

The customary directors and officers insurance for the members of the Supervisory Board and the Management Board has been taken out by UNIQA with another insurance company. The costs of insurance are assumed by UNIQA.

9 Conditions of remuneration and employment for employees

Item 4 applies *mutatis mutandis*. However, external standards and practices are to be taken into account to a larger extent for Supervisory Board members. They do not have the same close relationship with the employees as the Management Board does. The Supervisory Board reviews this regularly.

10 Term of office of the Supervisory Board

The terms of office of the Supervisory Board members currently in office and elected by the Annual General Meeting all expire at the end of the Annual General Meeting resolving on the approval of their activities for the financial year 2026. Pursuant to Section 7 (2) of the Articles of Association of UNIQA, Supervisory Board members are elected for terms of four years each, their mandates expiring at the end of the fourth Annual General Meeting after their election. Re-election is permitted.

11 Amendments to the Remuneration Policy

Material amendments to the Remuneration Policy have to be submitted to a vote by the Annual General Meeting.

Vienna, 10 April 2024

On behalf of the
Supervisory Board:

Burkhard Gantenbein

Chairman of the
Supervisory Board

12 Annex

Section 78a (2–6) of the Austrian Stock Corporation Act reads as follows:

"(2) The Remuneration Policy shall be such as to support the business strategy and the long-term development of the company and has to explain how this goal is achieved. It must drafted in clear and comprehensible language and describe the various fixed and variable remuneration components that can be granted to the members of the Management Board, including all bonuses and other privileges and their relative percentages.

(3) The Remuneration Policy must explain how the remuneration and employment conditions of the company's employees were taken into consideration when defining the Remuneration Policy.

(4) If the company grants variable remuneration components, the criteria applied have to be outlined in the Remuneration Policy in clear and comprehensive terms. The financial and non-financial performance criteria, including any criteria relating to the company's social responsibility, have to be indicated. Moreover, the Remuneration Policy has to explain if and how these criteria promote the objectives laid down in sub-section 2 and by which methods compliance with these criteria is to be established. The policy must include information on any waiting periods as well as on the possibility for the company to reclaim variable remuneration components.

(5) If the company grants share-based remuneration, the respective waiting and holding periods have to be specified in the Remuneration Policy. An explanation as to how share-based remuneration promotes the corporate strategy and the long-term development of the company has to be provided.

(6) The duration of Management Board contracts, the respective periods of notice, the main features of supplementary pension plans and early retirement programmes, as well as the conditions for the termination of employment and the payments to be made in such case, are to be indicated in the Remuneration Policy."

Section 98a of the Stock Corporation Act reads as follows:

"A listed company also has to refer to the remuneration for the members of the Supervisory Board in its Remuneration Policy and disclose it in its Remuneration Report; Sections 78a to 78e apply mutatis mutandis."

L-Rule 26a of the Austrian Code of Corporate Governance reads as follows:

"The Supervisory Board shall ensure that the total remuneration of the members of the Management Board (salaries, shares in profits, expense reimbursements, insurance premiums, commissions, incentive-linked remuneration commitments and any other type of payments) is commensurate with the tasks and performance of each individual member of the Management Board, the situation of the company, the usual level of remuneration, and must also take measures to create incentives to promote behaviour supportive of the long-term development of the company. This shall apply accordingly to pension payments, survivor's pensions and similar income."

L-Rule 26b of the Austrian Code of Corporate Governance reads as follows:

"The Supervisory Board shall adopt principles for the remuneration of the members of the Management Board (Remuneration Policy).
The Remuneration Policy must be supportive of the business strategy and the long-term development of the company, and also explain how it does so. It must be drafted in clear language and be easy to understand. It must describe the various fixed and variable components of the remuneration, including all bonuses and other incentives regardless of their form, also stating their relative shares.
The Remuneration Policy must explain how the remuneration and employment conditions of the company's employees were taken into consideration when defining the Remuneration Policy.
The relevant criteria for the variable remuneration components must be clearly and exhaustively defined in the Remuneration Policy, and the financial and non-financial performance criteria explained. Furthermore, the policy must explain how the criteria are supportive of the long-term development of the company and which methods are used to determine if the criteria have been met. The policy must include information on any waiting periods as well as on the possibility for the company to reclaim variable remuneration components.
If the company grants share-based remuneration, the Remuneration Policy must precisely state the waiting and retention periods, and must also explain how the share-based remuneration is supportive of the company's long-term development.
The Remuneration Policy must specify the duration of the contracts of the members of the Management Board, the relevant periods of notice, the main features of the company's retirement schemes and pre-retirement programmes as well as the terms and conditions of termination and any payments that may fall due in this context.
An explanation of the procedures for defining, reviewing and implementing the policy must be included. Under extraordinary circumstances, the company may temporarily depart from its Remuneration Policy. Every revised Remuneration Policy must describe and explain all material amendments.
The Remuneration Policy must be presented for a vote to the Annual General Meeting at least every fourth financial year and whenever there is an amendment of material significance. The nature of such vote is that of a recommendation. The resolution cannot be contested.
The Remuneration Policy must be published on the website of the company together with the result of the vote at the latest on the second working day after the vote by the Annual General Meeting and must be made available on the website for at least its period of validity free of charge."

L-Rule 50 of the Austrian Code of Corporate Governance reads as follows:

"The compensation of Supervisory Board members shall be fixed by the Annual General Meeting or shall be set out in the articles of incorporation, and shall be commensurate with the responsibilities and scope of work of the members as well as with the economic situation of the enterprise.
With respect to the remuneration of the Supervisory Board members, the Remuneration Policy and the Remuneration Report must be prepared analogously to the rules applicable to the Management Board."

Unofficial translation from the German language –
only the German language version is legally binding

Monika Henzinger

Candidate Statement
Sect.87 para.2 of the Stock Corporation Act
Corporate Governance Code

I herewith state and declare that - in case I am elected to the Supervisory Board - as a person belonging to the area of confidentiality of UNIQA Insurance Group AG and as a person discharging management responsibilities (within the meaning of Art.3 para.1 point 25 of the Market Abuse Regulation (EU) No 596/2014), I acknowledge in writing the obligations arising from the legal and administrative provisions, especially the provisions of the Stock Exchange Act and the Market Abuse Regulation. The internal UNIQA policy for the prevention of market abuse has been brought to my attention. I state and declare that I am aware of the sanctions imposed in cases of insider dealings, the inducement of others to engage in insider dealings, the unlawful disclosure of inside information and market manipulation.

I state and declare for the purposes of Sect.87 para.2 of the Austrian Stock Corporation Act that I am not aware of any circumstances that could give rise to a concern of bias on my part in case of my election to the Supervisory Board.

For proof of my qualifications and for a description of my professional or similar functions, please refer to my CV. I fulfil the requirements stipulated in sec.123 para.1 in conjunction with section 120 para.1 of the Act on Insurance Supervision.

I also state and declare my commitment to complying with the principles of the Corporate Governance Code recognized by UNIQA Insurance Group AG.

I state and declare that I am independent in accordance with the criteria of independence defined by the Supervisory Board.

Vienna, 17 April 2024 Monika Henzinger signed personally