



**living better  
together**

# Non-financial report

## About this report

This report was prepared in accordance with the Austrian Sustainability and Diversity Improvement Act (NaDiVeG) (Directive 2014/95/EU) and covers those sustainability concerns that also reflect our material sustainability issues.

The concepts described in this report correspond to the content of the 2021 Sustainability Report, which was prepared in accordance with the “Core option” of the Global Reporting Initiative (GRI) standards. The report will be published together with the Group Report on 8 April 2022. This non-financial report, which forms part of our 2021 Group Report, covers the 2021 financial year and, thus, the period running from 1 January 2021 to 31 December 2021. Where appropriate to do so, we compare our progress with the targets communicated the previous year and give an insight into our targets for next year.

Since UNIQA Insurance Group AG (headquartered in Vienna) does not directly operate the insurance business either domestically or abroad, measures to address environmental, social and employee concerns along with observing human rights, anti-corruption and bribery issues are conceived on a Group level and subsequently implemented in the operating Group companies. Accordingly, as regards the separate financial statements, no other modified or restricted concept is being pursued in any other way. The present report therefore constitutes the separate summarised non-financial report of UNIQA Insurance Group AG in accordance with Section 267a of the Austrian Commercial Code.

As has been the case in previous year, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has once again been commissioned to undertake the limited assurance audit in 2021. Further details on the audit outcomes can be found in the audit opinion for the non-financial reporting. References to sources outside of the Group Report are made exclusively to the 2021 Sustaina-

bility Report, which is also subject to a limited assurance audit.

## Company description

The UNIQA Group is one of the leading insurance groups in its two core markets of Austria and Central and Eastern Europe (CEE). We offer our customers property and casualty insurance as well as life and health insurance products. As a financial services provider, our aim is to consider sustainability-related risks and take opportunities arising from ESG trends (ESG – Environment, Social, Governance). The following part illustrates our management approach. Further information on our business model can be found in the “Strategy” section of the Group Report.

## Sustainability strategy and ESG integration

We engage carefully with those framework conditions that we consider conducive to ensuring a better life. To do this, we enter into dialogue with stakeholders, experts and the public, share our own approaches and play an active role. Sustainability is therefore a key part of how we act. Thanks to our clear position on this matter, we can encourage understanding and support from all our stakeholders, namely employees, customers, investors and the public.

Our sustainability strategy is set up in an holistic way. It ties our economic ambitions to a clear environmental and social commitment to protecting the environment and social responsibility.

## Materiality concept

UNIQA’s success is built on the fact that we understand how the world is changing and how we need to be able to respond to this. We therefore conducted a new materiality analysis in the summer of 2021, which we used to identify ESG topics that are perceived by our stakeholders and our business to be the most important. We also conducted a new stakeholder identification process, including the associated weighting. We defined four stakeholder groups

in total who are directly affected by our business activities, namely customers, employees, investors and the public.

The materiality analysis forms the basis for our sustainability approach, sustainability strategy and our reporting. The four most important material topics from a stakeholder perspective in 2021 were cyberrisk, digital service and customer focus, advice and prevention for natural disasters as well as training and education of employees.

The four most important topics from UNIQA's perspective were employee health and safety, engagement for climate change, engagement for the environment as well as diversity and equal opportunity.

More in-depth information on the process and the results from the materiality analysis can be found in the 2021 Sustainability Report.

### Sustainability strategy

Our sustainability strategy was approved in October 2020 and is based on five pillars:

- An investment policy aligned with ESG criteria
- A product policy that deals with the concept of ESG and, in doing so, creates additional benefits
- Exemplary own operational management
- Transparent reporting
- Recognition and joint pursuit of social targets in stakeholder management

Our fundamental objective in 2021 was to put this sustainability strategy into operation and embed it within the company by using milestone schedules. Our operational focus is on pillars 1 to 3, supported by transparent disclosure (pillar 4) and engagement of our stakeholders (pillar 5).

### ESG integration within UNIQA

Our key body for sustainability agendas is the Group ESG Committee, which was formed in 2021. It consists of members of the Management Board of UNIQA Insurance Group AG and heads of key departments, meets on a quarterly basis and provides the Management Board with recommendations to help them make decisions on ESG topics. The Committee is responsible for integrating and enhancing ESG aspects in insurance, investment and asset management activities, along with the strategic definition and continuous development of ESG-related ambitions for the entire UNIQA Group. Its tasks also include drafting and introducing appropriate guidelines.

Other responsibilities include supervising the implementation of the Group-wide climate strategy and environmental management, as well as supporting implementation of the strategic measures and projects in the subsidiaries.

The Group ESG Office at UNIQA is part of the Sustainability, Ethics and Public Affairs division, which was newly created in early 2020. It is responsible for operationally managing the integration of environment, social and governance aspects (ESG) into the core business segments of the UNIQA Group. Proposals regarding ESG integration within the company are drawn up and discussed within ESG working groups, which bring together ESG specialists and/or representatives of various operational units and departments.

### Sustainability risks

With a strong risk and sustainability culture, UNIQA has set the stage to ensure our business can be successful and profitable in the long term. In accordance with the latest amendment to the delegated act of the Solvency II Directive (2009/138/EC) in April 2021, sustainability risks must be taken into account in the risk management system. Our objective is to develop an appropriate and consistent approach to considering sustainability risks, apply this approach at all times and ensure it is updated regularly. With this in mind, we analyse climate-related risks and opportunities as part of our risk management (when conducting our internal assessment of the risk and financial situation). With regard to climate risks, the risks particularly relevant to UNIQA are those resulting from increasing weather extremes, which raise the loss ratio and also amplify default risks. The results from the sustainability risk identification and assessment process are intended to help support management decisions as part of UNIQA's product design or investment strategy.

Against this backdrop, in 2021 the Group Risk Management team conducted an impact and GAP analysis of current and future regulatory requirements, industry guidelines and market best practices. ESG was identified as a key focal point within the framework of the overall risk cycle (risk identification, risk assessment, limit setting, controlling and reporting), the design of climate risk scenarios and the integration of ESG into UNIQA's risk models. The development of ESG indicators within the investment and portfolio management process was also regarded as essential. Areas for improvement in conjunction with sustainability risks were identified, with a roadmap drawn up to safeguard their implementation.

In order to adequately deal with climate risks, we also set up the NatCAT Competence Centre (NCCC), which allows us to observe and monitor emerging social and environmental risks. The Group's risk exposure and changes to said exposure, accumulations and annual expected losses, as well as the reinsurance cover required to protect the Group from major natural disasters, are all assessed in the NCCC. In our assessment, we use the very latest modelling techniques based on stochastic models that cover hundreds of thousands of hail, storm, flood and earthquake events. These models have either been procured from external providers or developed internally by the NCCC R&D team. Their outcomes form the basis of our Group-wide risk management for natural disasters. These models are also used to calculate annual stress scenarios in order to test out the robustness of our underwriting and reinsurance coverage. The threat arising from the models can be visualised in maps that are fed into the Corporate Business Navigator (CBN), a risk review and assessment tool that is used by Group underwriters and risk engineers.

Sustainability risks are not currently dealt with as a separate risk category, but are instead taken into account within ten existing risk categories. During the course of the 2021 reporting year, no material reportable ESG risks were identified that were related to our business activities, commercial relationships, products or services, or that might have a severe negative impact on material non-financial concerns.

## Environmental matters

This section describes the influence of environmental matters on our business activities along with the impacts of our business activities on the environment. It explains both the concepts and measures in place as well as specific targets and impacts.

The following topics in particular are of material importance in terms of environmental matters: engagement for climate change, engagement for European climate targets, advice on and prevention of natural disasters. We are tackling these challenges by supporting the transition to a low-carbon economy via our capital investments and our insurance products. It is also our aim to structure our own operational management in an exemplary fashion, taking into account our environmental and social targets.

### UNIQA climate strategy

As an insurer, UNIQA remains exposed to the impact of climate change. The UNIQA climate strategy therefore forms part of our sustainability strategy. In order to counter the risks of climate change, we believe it is important to make protecting the environment part of our core business and structure our targets in line with the 1.5 degrees Celsius target set under the Paris Agreement. To do this, we are focused on three key areas, namely investment, underwriting and our own operational management. The concepts in relation to this are illustrated below.

### Environmental matters in investment

UNIQA is committed to implementing responsible and sustainable management of capital investments. We believe that a sustainable investment strategy can bring about financial success in the long term and is a positive addition to the traditional investment objectives of returns, security and liquidity.

- Assessing environmental and social impacts on our investments on an ongoing basis
- Assessing the impact that companies and countries in which we have invested have on the environment and living conditions for communities
- Establishing new ESG databases in order to ensure continuous integration of the latest assessments into our investment decision
- Integrating indirect carbon emissions from our investments into our management process

- Introducing a 1.5 degrees Celsius climate target trajectory, based on scientific data, to reduce carbon emissions in line with the Paris Agreement

By voluntarily signing up to the UN Principles for Responsible Investment (PRIs) and collaborating with all of its signatories, we are taking crucial steps to achieve this ambitious long-term target. At the same time, the PRIs also provide the framework for our Group-wide UNIQA Responsible Investments Guideline. This guideline governs our capital investment management, including binding exclusion criteria. The guideline was revised and updated in 2021.

We also acceded to the Net-Zero Asset Owner Alliance in 2021, whose principles represent an additional framework for our investment strategy and our reporting guidelines. It is on this basis that we are now drafting a climate trajectory in order to bring our investment closer to the climate target of 1.5 degrees Celsius set under the Paris Agreement and to achieve the goal of climate neutrality by 2040 for Austria, and 2050 for our international subsidiaries. A joint commitment by businesses and legislators to implement the required measures as well as strong coordination with the other members will help contribute to this.

In 2021, we also concluded a contract with ISS (Institutional Shareholder Services) in order to be able to better examine our investment portfolio with regard to ESG

criteria. Assessments are undertaken for individual issuers (companies or countries) rather than specific asset classes. This means we can now also analyse individual aspects of ESG risks as well as climate data and climate risks for listed assets.

We continue to regard thermal coal as a red line criterion in our investment. We had already sold all of our investments in coal-based companies by the end of 2019. However, the integration of the former AXA companies in Poland, the Czech Republic and Slovakia has once again introduced to our portfolio a number of individual investments in companies with coal exposure. We are nevertheless determined to reduce these positions as soon as possible as part of our decarbonisation strategy.

During the period under review, we have been working intensively on dealing with the entry into force of the new EU Sustainable Finance Disclosure Regulation (SFDR) in March 2021 and its classification and reporting requirements. An initial report on the two environmental aspects covered under EU Taxonomy classification is published in the section entitled “Disclosures according to the EU Taxonomy Regulation”.

We have also switched our four managed unit-linked UNIQA Portfolio I to IV funds of funds to Article 8 products as of 1 January 2022 and restructured the investment process.

## Targets and target achievement: Investments

Topic	Target achievement in 2021	Targets for 2022
<b>ESG integration in our investment portfolio</b>	Whilst our ESG targets are defined for the average of all of our financial investments, we need to analyse the ESG data for each individual asset in order to improve the level of quality based on the individual assets. We have already started work on this in 2021.	In the years to come, we will get to work on developing a suitable climate target trajectory in line with the 1.5 degrees Celsius target set under the Paris Agreement. We aim to achieve climate neutrality by 2040 in Austria, and by 2050 in our other international subsidiaries. Our memberships will help us and pave the way to achieve this.
<b>Sustainable investments</b>	The overriding target for 2025 was to build up a volume of €1 billion worth of sustainable investments (green and sustainable bonds, infrastructure loans that will have a positive impact on implementing SDGs and ESG equity funds). We have already managed to achieve this target in 2021. The issue of an additional green bond totalling €375 million in volume back in December 2021 will help to support the further development of our sustainable investments in the years to come.	Further expansion of volume of green assets and implementation of the revised Responsible Investment@UNIQA guideline.

## Environmental matters in underwriting in the Retail segment

As Austria's largest health insurer, we bear equal responsibility for protecting the personal living standards of our customers and the value added processes of our company. Risk prevention and mitigation are key areas in which environmental and social impacts increasingly need to be incorporated into the advising approach. Sustainability aspects are therefore being taken into account in the underwriting process as well as products and services within our insurance business.

In addition to our existing portfolio, we are also focused on providing more environmentally friendly investment opportunities, including in particular more sustainable products (unit-linked insurance products) and even pure "green" products. A key basis for this sustainable optimisation is the switch from UNIQA Portfolio I to IV to products under Article 8 of the EU Taxonomy Regulation, with effect from 1 January 2022. Investments can only be made in sub-funds in accordance with Article 8 and 9 (investment funds and ETFs). Article 8 funds consider environmental as well as social characteristics and invest in companies that

demonstrate good corporate governance. Article 9 funds also aim to achieve a sustainable investment objective and help implement the United Nations' Sustainable Development Goals.

One of our other targets is to gradually expand our range of insurance products that satisfy environmental and climate-related criteria so as to promote a sustainable lifestyle and sustainable corporate governance on a broad basis. To do this, in 2021 we collected data on our customer segments and their sustainability profiles by way of market surveys and incorporated the results into the planning for product development. We also rely on improving the quality of advice on resource efficiency and reducing emissions as well as sustainable additional insurance modules. With our repair insurance, which can be taken out as a supplementary product module as part of our homeowner insurance policy, we provide cover for our customers for the repair costs of household and domestic appliances at their current value, for example. With regard to our motor vehicle liability insurance, we also offer a 25 per cent reduction on the premium when you insure an electric car.

## Targets and target achievement: Environmental matters in underwriting in the Retail segment

Topic	Target achievement in 2021	Targets for 2022
Sustainability profiles	Completion of preparatory measures to determine sustainability profiles and integration of results into the product planning process.	Continuation of market insights into environmental matters and ongoing integration into new products

## Environmental matters in underwriting in the Corporate and Affinity segment

We also want to offer our corporate customers tailor-made products and services with added value in terms of sustainability. The drafting of a long-term strategy to implement measures to combat climate change was the top priority here in 2021. Examples of this include advice on and services regarding natural disasters, restoration work following a loss (post-loss consultancy) or preventive measures to combat business interruptions caused by natural disasters.

Since 2019, we have not completed any new customer business with companies with a direct or indirect carbon share of more than 30 per cent. In addition, we have not completed any new customer business with mining companies that produce more than 20 million tonnes of coal a year. Subject to certain conditions in place, UNIQA is on hand to provide positive accompanying support to existing customers from the coal industry in helping

them to transform their business models by 2025 at the very least. This also applies to companies that generate electricity from different sources, including in particular renewable energy from solar and wind farms, but also generate electricity from thermal plants. However, this action requires the development and implementation of a credible transformation plan and alignment with defined sustainability criteria. The insurance policies for existing customers who fail to provide evidence of their decarbonisation process as requested will not be extended from 2026 onwards. Another focal point of our decarbonisation strategy is providing suitable solutions in the field of renewable energy, both for new as well as existing customers.

In order to consistently pursue our ambitions to this effect, we voluntarily agreed to ensure compliance with the Principles for Sustainable Insurance (PSIs) at the end of 2020. These principles were developed by the United Nations' Environment Programme Finance Initiative

(UNEP FI). By signing up to these principles, we undertake to consider ESG aspects (Environment, Social, Governance) along the entire value added chain. In other

words, we undertake to involve all of our stakeholders in issues surrounding the environment, social responsibility and corporate governance.

## Targets and target achievement: Environmental matters in underwriting in the Corporate and Affinity segment

Topic	Target achievement in 2021	Targets for 2022
<b>Decarbonisation</b>	In 2021, we started work on undertaking annual assessments and monitoring the existing coal-related portfolio. All of our customers have already been classified according to specific sustainability criteria since 2020.	Continuation of assessments and monitoring and transition to a standardised annual process where our underwriters and risk engineers monitor the development of the required sustainability plans for each customer on an annual basis.

### Environmental matters in operational management

UNIQA is committed to having exemplary operational management in place. This commitment is a key focal point in our sustainability strategy.

Our overriding objective is to continue reducing our environmental footprint and be CO<sub>2</sub> neutral by 2040 in Austria, and by 2050 in our other international subsidiaries. We therefore ensure international certifications and standards are applied, both with regard to our suppliers as well as within our own operational management. We rely on improving energy efficiency, using more renewable energy, reducing CO<sub>2</sub> emissions, systematically conserving resources and promoting environmentally friendly mobility. Here in Austria, we have also had an energy monitoring system in place since 2018. This system allows us to be able to illustrate our sustainability initiatives and the progress achieved as a result transparently and on a comparative basis. In order to support the existing energy monitoring system and intensify efforts around it, a target was set in early 2022 to introduce an environmental man-

agement system certified to EMAS standards by no later than 2025.

Environmental matters in our operational management fall within the remit of the Chief Operating Officer and are the responsibility of the Group Procurement department. The initial focus here is on our largest core market in Austria.

We pursue specific CO<sub>2</sub> reduction targets in the following five areas in particular:

- Installation of photovoltaic systems
- Greening of heating/cooling systems
- Optimisation of energy monitoring
- Conversion to LEDs throughout the company
- Greening of the vehicle fleet

## Targets and target achievement: Environmental matters in operational management

Topic	Target achievement in 2021	Targets for 2022
<b>Installation of photovoltaic systems</b>	We launched our "Photovoltaic Offensive" project in mid-2020, with the aim of building photovoltaic systems at approximately 20 sales locations by the end of 2022. Twelve photovoltaic systems with generation capacities of between 4 and 36 kWp were already in operation in 2021. The total installed output is approximately 184 kWp. As a result, approximately 190,000 kWh of green energy can be produced each year.	Continuation of the "Photovoltaic Offensive" project and construction of an additional seven systems with an approximate total output of up to 80 kWp.
<b>Greening of the vehicle fleet</b>	The ambitious objective of UNIQA's vehicle fleet management is to reduce the carbon emissions from the fleet of company cars in Austria to 40 g per kilometre by the end of 2024. We have already managed to reduce our carbon emissions to around 87 g per kilometre by the end of 2021.	In terms of our overall target to reduce CO <sub>2</sub> , we are continuing to equip our sites with charging infrastructure for e-mobility. Plans are in place for 2022 to install e-charging stations with total output of approximately 530 kW at an additional 13 sites.

## Social matters

In this section, we will look at how society-related and social issues affect our business activities and relationships, and vice versa. We will in particular explain the concepts we have in place to deal with social activities and sponsorships, customer focus and innovative services and products as well as data protection. According to our understanding, employee matters are social matters, which is why we have also included them as a subsection and describe our concepts in this regard.

### Social activities and sponsoring

As Austria's largest health insurer, we focus our social engagement on health and education. Our UNIQA 3.0 corporate strategy also describes our view of the world. We use this to work out the key social risks and requirements for how we conduct ourselves. One of our primary focal points is on supporting young or disadvantaged people. UNIQA also places all kinds of emphasis on supporting general interest initiatives. Promoting the arts and sports are important focal points here in all of our markets. This ranges from long-term sponsorship to support for individual projects with which we can identify based on our corporate values.

Our accession to the Initiative for Transparent Cooperation (Initiative für transparente Zusammenarbeit) demonstrates we are committed to open dealings with NGOs, associations and sponsorships. By implementing the Code for Transparent Cooperation (Kodex für transparente Zusammenarbeit) as drawn up by the Initiative, our aim is to provide the public with a clear insight into which NGOs we are cooperating with, explain in what way and for what

purpose we are involved, and engage in discourse as to how our stakeholders assess our commitment to this.

We revised our approach to social matters in 2021. The strategy and implementing guidelines were revised to ensure our sponsorships are ESG-compliant. We undertook this in accordance with the DNSH principle (Do No Significant Harm), whereby any sponsorship in place must fulfil at least one of the ESG criteria. Furthermore, our partners must be able to provide credible evidence of sustainable action or even present their sustainability concept for sponsorship amounts in excess of a certain figure.

By working in close collaboration with UNIQA Privatstiftung, approximately €1.1 million of funds were made available for social projects in 2021. These funds were invested in projects that are closely linked to our health business segment or enhance the continuity of an existing relationship with UNIQA.

Since autumn 2021, there has been a new collaboration in place with Special Olympics Österreich (SOÖ), an organisation that arranges training and sporting events and support for individuals with intellectual disabilities. Thanks to our collaboration with this not-for-profit organisation, UNIQA is on hand to provide support for events and competitions, such as the 2022 Special Olympics Summer Games. Our employees will also have the opportunity to use up their UNIQA volunteer day during the Summer Games and offer their services as corporate volunteers.

Further information on our initiatives can be found in the 2021 Sustainability Report under Section 3 "Sustainability in our UNIQA community".

## Targets and target achievement: Social matters

Topic	Target achievement in 2021	Targets for 2022
<b>Sporting and cultural sponsorship strategy</b>	In 2021, we revised our sponsorship strategy as a key part of our brand strategy to ensure it is ESG-compliant, so that sporting and cultural sponsorships can now be aligned with this revised strategy.	This strategy continues to be implemented.
<b>Corporate volunteering activities</b>	During the 2021 financial year, UNIQA got involved in social causes by way of donations, corporate volunteering (UNIQA volunteer day) or collaboration and initiatives with UNIQA Privatstiftung.	In keeping with our strategy and our implementing guidelines, we will also continue to put measures and initiatives in place and make our contribution to general social matters in 2022.

**Customer focus and innovative services and products**

An insurance company must provide security; our customers expect safeguards appropriate to their life situations, and we can support them in preventing damage and loss as well as with easy customer-friendly communication and rapid processing when there is a claim. In our supporting role, we always think and conduct ourselves from a customer perspective.

According to our internal sales guideline, clarity and transparency play a key role in ensuring customer satisfaction. We are constantly working to ensure our product information sheets are concise and easy to comprehend, and at the same time fulfil the statutory requirements. Training helps our employees to communicate not only technically correctly but also in a customer-friendly and understandable manner.

With our Customer Centricity Index (CCI), we have provided a structured way to make our customers’ voices heard at existing and new customer touchpoints. We therefore have a proven method we can use to align our mission-critical product, sales, claim/benefit and service efforts even more with our customers’ needs. We learn from daily feedback and around 120,000 actively collected customer assessments each year and, on this basis, continually improve our processes, services and touchpoints throughout the so-called customer journey. Our digital customer advice measures ensure we are close to our customers without our advisors needing to be physically present. As a result, we are not only increasing efficiency and helping our custom-

ers and employees save time, but also reducing emissions as well.

We also use customer complaints as an important feedback tool. Our complaint management is made up of two processes. First of all, we deal with the customer’s concerns properly. Then we attempt to identify and implement potential positive effects from a customer complaint in a consistent way so as to ensure the customer’s experience is a positive one.

Developing sustainable products and services combined with social responsibility is very important to us. As part of our homeowner insurance policy, we offer premium-free cover for up to six months in the event of unemployment.

We have also made some important developments over the course of the Covid-19 pandemic. As an example, telemedical services have been included under the new private medical insurance cover since June 2021. This will be expanded further in future too. This service helps minimise face-to-face contact, particularly in times of a pandemic, without compromising on health care provision. Following the development of the post-COVID-check in 2021, we now offer our customers and employees suffering from the after-effects of Covid-19 the opportunity to get examined medically and be given some reassurance over their own health. Our offering was also extended to include post-COVID-eCoaching, which we offer working in collaboration with our partner enlivio. The aim here is to support customers after they have had Covid-19 with some moderate training activity and give them the motivation to get fit.

**Targets and target achievement: Customer focus and innovative services and products**

Topic	Target achievement in 2021	Targets for 2022
Product development	Our long-term strategic goal is to be reliable partners for our customers as “inspiring coaches” to improve their lives. We fulfil our social responsibility, not only by expanding our telemedical services but also by developing the post-COVID-check.	We continue to focus our efforts on developing products and services with sustainable social benefits for our customers. We are also focused on expanding our digital services.

## Data protection

Our professional and personal daily lives are hard to imagine without the constant exchange of data. Data protection has become a fundamental right. In specific terms, it involves protecting personal data and individuals these data relate to from misuse during the collection, processing and use of these data. This is governed by the General Data Protection Regulation (GDPR) and national laws in force in Europe. In order to ensure compliance with the stringent data protection requirements in place, UNIQA has established its own data protection organisation (Data Protection Governance) within the company. Its aim is to ensure the protection of personal data by implementing an efficient data protection management system (DPMS) and to safeguard a continuous improvement process based on a risk management system.

The Data Protection Officer reports directly to the Management Board, working as the second line of defence to monitor compliance with data protection provisions in the

company and the first line of defence. The Data Protection Officer does not take any instructions in this role. Meetings between the local Data Protection committees are held on a quarterly basis.

A Data Protection Coordinator is appointed in each department. These individuals act as the first point of contact for any data protection matters within the department and support the data owners in advising on projects and responding to specific questions, for example. In order to provide more efficient support to the first line of defence as well as for project consulting purposes, the Data Protection Operations department was added alongside the existing Data Protection Legal department in 2021. Both units advise on data protection issues and the technical and organisational issues required for this purpose. Furthermore, they provide support with regard to updating the record of processing activities and handling data breaches. They also act as an interface for internal and external customers in relation to queries that require inter-disciplinary data protection expertise (i.e. data protection and data security).

## Targets and target achievement: Data protection

Topic	Target achievement in 2021	Targets for 2022
<b>Implementation of Data Protection Governance</b>	Data protection is an inter-disciplinary issue and requires cross-subject expertise and appropriate interfaces to provide advice. A data protection organisation (Data Protection Governance) was therefore established within the company and extended in 2021 to include the Data Protection Operations department. Our objective in 2021 was to commence the gradual implementation of the new governance system for data protection at UNIQA.	We continued to implement the new governance system for data protection in 2021 and have now completed this work.
<b>Expansion of data protection management system</b>	In order to be able to fulfil the accountability obligations arising from GDPR and the associated documentation requirements, there is a continuous need for processes to implement data protection measures in the company.	The target set for 2022 is to ensure the protection of personal data by implementing an efficient data protection management system (DPMS) and to safeguard a continuous improvement process based on a risk management system.

## Employee matters

This section describes the impacts of our employees on our business activities and relationships, along with the impacts of UNIQA's business activities and relationships on our employees. The focus here is on our "People and culture" strategy as well as the associated concepts and measures.

We have also put measures in place for our employees with the new UNIQA 3.0 strategic programme. Our overriding objective is to become the most attractive employer in the industry by 2024. In specific terms, we want to

achieve a minimum of 4.5 stars on a scale of 1 to 5. In order to fulfil this target, a wide range of measures were drawn up in 2021. These measures will be implemented in 2022 and the coming years. We also want to use these measures as the basis for establishing standards for HR management in our international subsidiaries as well. In doing so, this should ensure Group-wide standards in key HR processes across all country organisations, which will help contribute towards an excellent employee experience.

Five key action items have been defined in particular for this purpose, namely Employee Experience, Employee

Engagement, Learning and Leadership, Digital Skills and Future of Work. The following action items specifically form part of these Group-wide standards: uniform recruitment process, uniform onboarding process, uniform assessment and feedback process for managers, Inspiring Coach Compass, Group-wide performance management, digitised HR services.

In 2021, we paid particular attention, on the one hand, to supporting cost savings that were in progress in Austria, and on the other, to projects intended to make UNIQA the most attractive employer in our market by 2024. Once again in 2021, our primary focus was on protecting our employees during the course of the Covid-19 pandemic, minimising health risks and ensuring flexible working conditions were in place. As Austria's largest health insurer, we have been clear advocates of getting vaccinated and actively encourage our employees to do so.

### **Socially responsible job cuts in Austria**

In order to deal with the major challenges, the insurance industry currently faces and be able to offer our customers competitive services in future too, we have set up a new, customer-centric organisational structure here in Austria. The aim was to reduce the complexity of the structures and processes in place as well as reduce absolute costs and the cost ratio. The associated organisational changes resulted in the loss of numerous jobs. In order to ensure these job cuts were as socially acceptable as possible, we agreed a social plan with the Works Council. We have worked incredibly hard to ensure the termination of employment contracts with employees, some of whom are long-serving, is conducted with due care. Alongside one-off payments and a hardship fund, we have also offered longer-term retirement models as well as an employment foundation and outplacements. All terminations were completed subject to mutual consent; thanks to the attractive nature of the provision arising from the social plan, we managed to achieve an acceptance rate of 90 per cent. A total of 371 jobs in Austria were cut as a result of this, of which 279 were back office jobs and 92 were sales force jobs.

### **New hybrid world of work at UNIQA**

In order to make the changes required as a result of the Covid-19 pandemic as acceptable as possible for both our customers and employees, we have established a new standard for geographically flexible working in Austria by making working from home easier. A works agreement in place creates uniform framework conditions; employees can choose from three working models involving more or

less working from home and create an overall package to suit them, whether working in the office, working from home or mobile working. By doing so, we want to make a conscious effort towards greater self-determination, trust and flexibility. The working culture at UNIQA is also being redefined together with our employees.

### **Health and satisfaction**

The UNIQA employee survey in Austria was conducted once again in 2021. The participation rate was 72.4 per cent. The questions asked covered topics such as the situation at work, work processes, management structure, alignment with targets, professional development, company image and overall satisfaction. The overall satisfaction rate was 76 out of 100 possible points. The newly introduced Integration Index showed that the feeling of belonging and being one's own self at UNIQA is very strong among most respondents. However, when compared to the last employee survey in 2019, the results this time indicate a declining rating.

Our UNIQA Works Council plays a key role in the health and satisfaction of our employees. Its work covers the four "Social", "Economic", "Health" and "Cultural" areas. All activities in these areas have a profound impact on the satisfaction of our employees and, as a result, on UNIQA's success. In addition to medical check-ups, vaccinations and special vital events related to fitness and work-life balance, our joint service provision also includes support to ensure better mental health. Given that social contact is extremely important at a time when restrictions are in force, works trips and other organised meetings play a key role in strengthening our UNIQA community and promoting unity among our colleagues. The UNIQA Works Council also plays a key role in compiling new benefits or improving existing benefits, such as participation in the company's success, the pension fund system, Group health insurance or the "living better together" programme.

The UNIQA volunteer day was introduced in 2013. It is a voluntarily granted day off work where the focus is on social engagement for the benefit of disadvantaged people. By November 2021, around 900 days have been utilised as volunteer days. Using the average daily working time of eight hours as the basis, this equates to 7,168 hours of voluntary work.

## Training and education

Learning while working is part of everyday life at UNIQA. All of our back office and sales force employees in Austria have had access to our online platform for this purpose for many years. The digitalisation of our education provision has become a pivotal part of our training, particularly during the pandemic, and allows people to expand their knowledge digitally at their own pace. This provision not only includes familiar e-learning courses but also specific webinars too. Many formats, including our Lunch and Learn learning format, were converted in their entirety to webinar format, owing to the extra flexibility involved and excellent feedback we obtained. We have therefore given all employees in Austria the opportunity to participate, while the record function allows you to check out webinars at a later point in time. In 2021, we hosted a total of seven online Lunch and Learn events involving around 1,000 employees, as well as 1,423 webinars and 325 in-person training sessions.

Since February 2021, all employees have also had access to GoodHabitZ training sessions via the training platform. These sessions include, for example, training on personal development, language, management and teamwork or on productivity. The training sessions can be held online, in hybrid form or face-to-face as they take place in three sections, starting with the kick-off, then a self-learning phase, and finally the wrap-up. The required number of licences will be expanded from 1,000 to 5,000 in 2022 to enable our sales force employees throughout Austria to make use of these training sessions in future too.

## Leadership and management

The Covid-19 pandemic and the accompanying digitalisation of the world of work have also accelerated the demands placed on our managers. What this involves in particular is coming up with new ways of communicating and working that are fit for the future and efficient. Our leadership development programme entitled #leader\_ship aims to build our managers' skills in leading and man-

aging employees. The focus is on the personal and future-driven development of managers themselves and of employees too. Our goal is to help them identify their own areas for development and work toward continual improvement in these areas. The aim is to enable managers to take key roles in our organisation and to encourage them to hold development-oriented discussions with employees. It also aims to improve their leadership skills in working with diverse teams and the various ways of working and lifestyles inherent in these teams. We have also introduced the Inspiring Coach Compass, a new tool that contributes to providing feedback to and developing top managers.

2021 also saw the creation of a new management mission statement, which is based on the guiding principles defined in the UNIQA 3.0 corporate strategy. It is used as a guide, provides inspiration and acts as a signpost to create a culture of inspiring coaches, strengthen collaboration, motivate employees to take personal responsibility and increase efficiency.

## Cultural transformation

We also want to actively reshape our corporate culture as the basis for implementing the UNIQA 3.0 strategic programme. By doing so, we will create the cultural framework within which we can achieve our ambitious targets as inspiring coaches. We have started a Group-wide cultural transformation programme for this purpose and set up a culture office as a centre of competence. A Group-wide survey was carried out in the first two quarters of 2021 in order to survey the status quo as regards the corporate culture. Using this as the basis, we then defined a target culture that is based on three dimensions and linked to our guiding principles. We trialled best practices in cultural change in the final two quarters of 2021 and successfully implemented a number of pilot projects. The Group-wide roll-out of these projects is scheduled to take place this year.

## Targets and target achievement: Employee matters

Topic	Target achievement in 2021	Targets for 2022
Most attractive employer in the industry	As part of our UNIQA 3.0 strategy, we have set ourselves the long-term goal of becoming the best employer in the industry by 2024. In order to fulfil this target, a wide range of measures were drawn up based on five action items: Employee Experience, Employee Engagement, Learning and Leadership, Digital Skills and Future of Work	Continuation and implementation of measures defined in 2021, including, for example, the introduction of uniform standards for HR management in all countries, which will help contribute towards an excellent employee experience throughout the entire Group.

## Diversity and inclusion

We believe there is strength in diversity and have no time for intolerance or exclusion. Diversity in action transforms UNIQA into a place where people can grow, develop and enjoy meaningful engagement. Everyone working for us can find just the right place to develop their full potential to the benefit of our customers, colleagues and the company. Living better together – we believe this can in reality only be fulfilled if every single gender, nationality, majority or minority is treated equally at UNIQA and can benefit from the same opportunities.

We have already brought about significant impetus on the subject of diversity in 2020, including by nominating a Diversity Officer and getting started on a project that will embed and promote diversity from a structural and organisational perspective. The Diversity and Inclusion Committee was then introduced in 2021. Under the patronage of two members of the Management Board, the Committee's aim is to strengthen the embedding of diversity and inclusion in all of the company's departments and processes and ensure this is consistent with the corporate strategy. Existing elements, such as the guiding principles and targets for diversity and inclusion will be combined into a separate diversity and inclusion strategy in 2022. This will form the basis and the framework for all of our activities undertaken in this area.

We also acceded to the Diversity Charter of the Austrian Federal Economic Chamber (Charta der Vielfalt der Wirtschaftskammer Österreich) in 2021.

We used an in-depth actual analysis in 2021 as the basis for identifying the status quo of our existing activities and initiatives in order to come up with approaches for additional effective measures. This has already been successfully implemented as part of the indexing for the Women's Career Index (FKI). Recruitment guidelines were compiled as one of the most important outcomes. The aim of these guidelines is to promote diversity within all of our teams and at all management levels, ensure equal opportunity for all employees and safeguard an objective and transparent selection process for managers. We also started up the UNIQA mentoring programme, which aims to support talented employees in their personal and professional development.

Furthermore, we also conducted an equal pay analysis in 2021, the framework of which allowed us to collect and analyse data on equal pay between men and women. In order to rectify bias in salary decisions, best practices are also applied in a consistent manner.

Details of further measures and initiatives can be found in our 2021 Sustainability Report.

## Targets and target achievement: Diversity and inclusion

Topic	Target achievement in 2021	Targets for 2022
Diversity and inclusion strategy	One of the most important targets in 2021 was to carry out an site assessment as well as an actual analysis of a number of existing initiatives in place. They were used as the basis for initiating further measures for improvement (e.g. recruitment guidelines and the equal pay analysis).	Our aim in 2022 is to complete and implement the diversity and inclusion strategy throughout the entire Group, as well as draft and approve a Group-wide diversity and inclusion policy. There are also plans in place to introduce a standardised process to handle allegations of discrimination.

## How we have dealt with Covid-19

The Covid-19 pandemic took hold within our company once again in 2021 and continued to significantly impact everyday life here. Our crisis team, a multi-disciplinary task force made up of experts from various departments, continued to monitor infection rates in the same way as they did in 2020, instigating suitable measures depending on the situation at hand. These measures include, for example, the drafting of guidelines for mobile working, stringent hygiene and safety precautionary measures, social distancing rules, restrictions on business travel, etc. These measures were updated on an ongoing basis, with employees informed of any updates every week.

Given the significant increasing in working from home, UNIQA also took measures to safeguard an appropriate level of data protection for employees. As an example, all employees working from home did so using secure VPN connections. We also adapted our training and awareness-raising measures looking at common types of cyber-attacks and launched an awareness campaign on phishing in order to increase its awareness in everyday professional and personal situations. Given the risk situation and infection rates at that time, we were able to temporarily bring back employees to our UNIQA sites in Austria in summer 2021. We did this subject to stringent conditions and guidelines, such as hygiene measures and restrictions for meetings. These measures were linked directly to national and regional infection rates and other criteria. The situation was also monitored constantly by the crisis team and reported to the Management Board on a regular basis.

As part of our responsibility towards our employees, we actively recommend they get vaccinated against Covid-19 and signed up as a member of the Austrian Federal Economic Chamber's "My Team. Our Vaccination" (Mein Team. Unsere Impfung) campaign. We are also committed to getting vaccinated in our online activity, getting involved in the #ZusammenGegenCorona campaign.

The global pandemic has massively shifted focus towards the importance of personal health and mental well-being. With the #mentalhealthmatters campaign, we have actively taken a stance and have introduced numerous measures to support our employees in these times of crisis. Our existing KEEP BALANCE offering was replaced by consentiv, a subsidiary of our health start-up SanusX. These services allow you to make use of phone, face-to-face or online consultation on all kinds of professional and personal issues.

## Human rights

The proper and respectful treatment of people is a key part of the fabric of our company and therefore at the core of our corporate culture. In this sense, setting an example with upholding human rights is one of our deeply held beliefs. Respect for human dignity is a fundamental benchmark for us, particularly when it comes to employees. We commit to not discriminating against anyone based on ethnic background, skin colour, religion, gender, sexual orientation or other characteristics. Building on this commitment we set internal standards in our Code of Conduct for ethical conduct that go beyond those of the applicable laws. We are constantly working towards integrating human rights issues more strongly into our processes so that we can reliably fulfil new requirements.

By acceding to the UN Global Compact in November 2020, we are committed to observing the United Nations' Universal Declaration of Human Rights throughout the entire UNIQA Group. The ten principles featured in the Global Compact have been incorporated into our UNIQA Code of Conduct. We report on our progress in this regard once a year.

During the 2021 financial year, we worked together with other members of the Raiffeisen Sustainability Initiative (RSI) to start drafting a template for a human rights policy. The aim here is to be able to address human rights implications more precisely in a business model and in upstream and downstream service relationships. Once this project has finished, our intention is to implement its findings within our Group.

## Targets and target achievement: Human rights

Topic	Target achievement in 2021	Targets for 2022
Integration of human rights	By acceding to the UN Global Compact alongside our collaboration with other members of the Raiffeisen Sustainability Initiative (RSI), we have laid the foundations for integrating human rights into our corporate processes.	We will continue integrating human rights guidelines into all of the relevant business lines and core processes.

## Compliance and combatting corruption and bribery

We believe compliance with all relevant statutory regulations, internal company guidelines and ethical principles is essential as a company that acts responsibly. The insurance business requires a high degree of trust; lawful and ethical action therefore not only has a decisive impact on the reputation of the entire UNIQA Group, it is also a fundamental requirement for our long-term success.

The topics of compliance and combatting corruption at a Group level are covered by the Group Legal and Compliance department, which reports directly to the CFO. This department is responsible for establishing the basis for a uniform approach across the entire Group, and is also supported by a separate local Compliance function in each UNIQA Group insurance company. The Group Compliance function's other management duties include reviewing compliance with internal and external requirements. In 2021, we introduced the "Check of Focus Areas" tool to replace the default company visits. This ensured checks were conducted on each UNIQA Group insurance group as regards their observance of selected requirements regarding general compliance, prevention of money laundering and FATCA. The results were then reported to the respective local member of the Management Board in the form of a written report.

A key tool for managing compliance at UNIQA is the annual compliance conference, which serves as a platform for distributing new information and exchanging experiences within the Group.

The UNIQA Group Code of Conduct was extensively revised in 2020, with the new version rolled out and communicated in 2021. The Code of Conduct provides clear guidance on the most important compliance topics. It reflects the UNIQA 3.0 strategy in the same way as our guiding principles and our corporate culture. The principles and regulations laid down in the Code of Conduct

apply to all areas of our daily work and are equally mandatory for our Management Board, Supervisory Board and all employees. There are special regulations in place for specific compliance topics, such as prevention of money laundering, implementation of the Foreign Account Tax Compliance Act FATCA, Common Reporting Standard and Solvency II. They are dealt with in the form of specific policies, standards and manuals along with concrete instructions on selected individual topics. The following topics have been newly regulated and/or supplemented by way of the new version: Donations and other gifts to and from political parties, organisations closely affiliated with political parties and parties campaigning in elections are no longer permitted. An exception to this rule is the sponsorship of events organised by political parties or organisations they are closely affiliated with in which no party-related political content is discussed and that are accessible to the public.

The Governance, Risk and Compliance (GRC) tool was rolled out in all Group insurance companies in 2021. An interdisciplinary project to develop a tool with several modules (compliance, data protection, risk management and IT security) that aims to reinforce an integrated approach to documenting risks was completed here. Compliance risks and risk-minimising measures are recorded and administered as a whole in the compliance module, thus creating the basis for uniform reporting. Local compliance officers, anti-money laundering officers and FATCA-responsible officers have already reported to the Group functions and to the local Management Boards and Supervisory Boards in 2021 using the data recorded in the GRC tool as the basis.

The e-learning module on the topic of compliance was revised in 2021 and approved for mandatory participation for all back office and sales force employees in Austria at the end of the year. This module focuses on gifts, whistleblowing and conflicts of interest. Participants can also practice answering various questions at the end of the module. Other e-learning modules on the

prevention of money laundering have since been made available.

In 2021, we evaluated the existing continuous areas of confidentiality and updated them in line with the structural, organisational and personnel-related changes made. In order to take the changing working conditions into account, we launched regular virtual training sessions on the subject of issuer compliance for our new employees. Two to three dates each quarter are set aside

and offered for this purpose. In addition, we have made use of a specific format to train our managers on the most important topics and developments in issuer compliance. The Compliance Officer reported to the Group Management Board on a regular basis on the most important issuer compliance matters and also produced an extensive Group report. Moreover, regular discussions were held on current issues with the Management Board member responsible for this topic.

## Targets and target achievement: Compliance and combatting corruption and bribery

Topic	Target achievement in 2021	Targets for 2022
<b>Compliance management system</b>	The existing compliance management system was expanded to include newly acquired insurance companies and existing non-insurance companies of significant importance to the UNIQA Group.	Compliance risks are recorded in a structured way in the newly launched tool, making monitoring significantly easier.
<b>Anti-corruption measures</b>	The project to launch a Group-wide system to recognise sanctioned and politically exposed persons was successfully completed.	The Compliance function at UNIQA Austria is continuing the initiative to enhance awareness of compliance and anti-corruption measures among sales employees.

## Disclosures according to the EU Taxonomy Regulation

In order to achieve the targets set under the European Green Deal and the EU's 2030 Climate Target Plan, the EU Action Plan on Financing Sustainable Growth calls for the creation of a standardised classification system for environmentally sustainable economic activities in the form of the EU Taxonomy. The Taxonomy Regulation, which lays down the framework for the EU Taxonomy, was published in the Official Journal of the European Union in June 2020 and entered into force on 12 July 2020. The Taxonomy Regulation states that financial market participants offering relevant financial products in the EU are obliged to disclose their share of Taxonomy-aligned activities.

At the time this report was prepared, there is no uniform data basis for applying the Delegated Regulations, and there are different interpretations as to how they are applied. Our quantitative and qualitative disclosures are therefore determined in line with a "best effort approach" and take into account what we currently know. Our over-all strategy involves pursuing the climate targets set under the Paris Agreement. Our aim therefore is to record both the indirect emissions of the assets in our investment as well as the indirect emissions of the insured risks through our management approach and engagement, as well as reduce these emissions going forward according to interim targets yet to be laid down. We are working on the assumption

that this will also increase the share of Taxonomy-aligned activities in future.

With regard to investment, UNIQA conducted some initial research in autumn 2020 with respect to the corresponding conversion of databases. Given that no information in accordance with Article 8 of the Taxonomy Regulation had been disclosed by the reporting company during the financial year, UNIQA was forced to revert to alternative data sources from specialised data providers for the initial estimation of the data owing to the lack of specific company information available. A detailed analysis and comparison of ESG data providers showed that the sustainability data of ISS ESG corresponded to a fundamental approach, even if these data were mostly based on derived information and estimates. Both quantitative as well as qualitative information is available in great detail, thus ensuring a comprehensive ESG assessment of our activities can be carried out. In order to provide technical support to ensuring compliance with the Regulation, ISS ESG has developed a comprehensive solution aligned with the EU Taxonomy. The corresponding switch in data supply took place in April 2021.

With the ISS ESG EU Taxonomy Aligned Solution, our external data provider now covers more than 400 Taxonomy-specific screening factors over the course of a five-stage screening process. The five stages involve identifying Taxonomy-related activities, estimating the revenues generated from them, assessing their compliance with the criteria

for a substantial contribution as defined in the EU Taxonomy, checking whether the activities fulfil the DNSH (Do No Significant Harm) criteria and reviewing whether they are in line with social safeguards. Each issuer is assessed on the basis of 74 activities, whereby each activity corresponds to the five individual stages of the process.

Although there are still no company reports on alignment with the EU Taxonomy published as yet, ISS ESG believes that the tool will provide a realistic assessment. However, it is important to note that those particular instances where there are no data currently available will have to revert to approximations and assumptions.

The tool goes beyond a binary assessment in assessing the compliance of corporate issuers with EU Taxonomy criteria. There are also different categories of alignment as per the EU's recommendation that investors are responsible for reporting not only the share of investments that are demonstrably EU Taxonomy-aligned, but also the share that is potentially EU Taxonomy-aligned. The EU Taxonomy Aligned Solution from ISS ESG is based on several internal modelling activities as well as third party data sets.

During the 2021 financial year, a share of 4.20 per cent of general Taxonomy-aligned sustainable activities and a share of 44.87 per cent of non-Taxonomy-aligned investments were derived from our investments. The published assessment criteria for the first two climate targets set under the EU Taxonomy Regulation were observed as a result. All government bonds and bonds from supranational issuers were removed from the calculation in accordance with the Delegated Acts to the EU Taxonomy Regulation.

The share of exposure to central governments, central banks and supranational issuers amounts to 47.09 per cent with regard to all investments. The share of derivatives amounts to 1.95 per cent with regard to all investments. The share of exposure to undertakings to entities subject to an obligation to disclose non-financial information in accordance with Article 19a or Article 29a of Directive 2013/34/EU amounts to 26.95 per cent with regard to all investments.

In terms of non-life insurance, detailed research was conducted on approximately 40 non-life insurance lines with regard to all premium elements on the basis of the premiums written before reinsurance. The content of insured benefits and scope of cover were examined by underwriting specialists in terms of being adapted in line with the effects of climate change. As a result of different cover being issued

in places, the private customer business and industrial/commercial business were analysed separately and classified in relation to the insurance activity's Taxonomy eligibility. The premium shares of the non-life insurance lines subject to analysis were subsequently combined into the categories as defined in the Delegated Regulations. Furthermore, the share of general Taxonomy-aligned sustainable activities in relation to the total non-life insurance premiums written (before reinsurance) was derived.

During the 2021 financial year, a share of 41.79 per cent of general Taxonomy-aligned sustainable activities, which can be allocated to the environmental target of adapting to climate change, was derived from our non-life insurance premiums written (before reinsurance). This relates primarily to insurance cover for natural disasters that are also linked to climate change. Accordingly, therefore, 58.21 per cent of non-life insurance premiums written (before reinsurance) can be allocated to non-Taxonomy-aligned activities.

## Declaration of the legal representatives

We confirm that the summarised non-financial report of UNIQA Insurance Group AG, prepared in accordance with Section 267a (2) of the Austrian Commercial Code (UGB) and the EU Taxonomy Regulation (EU Regulation 2021/852), contains all the information necessary to gain an understanding of the course of business, the business performance, the position of the Group as well as those effects of its activities that relate to environmental, social and employee matters, respect for human rights and the fight against cor-

ruption and bribery. The disclosures include a description of the core business of UNIQA Insurance Group AG and its concepts relating to these topics, including the due diligence processes applied and the material risks. The report also includes information on the results of the implementation of these concepts and the key performance indicators.

Vienna, 9 March 2022



Andreas Brandstetter  
Chairman of the Management Board



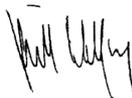
Peter Eichler  
Member of the Management Board



Wolf-Christoph Gerlach  
Member of the Management Board



Peter Humer  
Member of the Management Board



Wolfgang Kindl  
Member of the Management Board



René Knapp  
Member of the Management Board



Erik Leyers  
Member of the Management Board



Klaus Pekarek  
Member of the Management Board



Kurt Svoboda  
Member of the Management Board

# Independent Limited Assurance Report on the Combined Non-financial Report pursuant to Section 267a UGB

We performed a limited assurance engagement of the combined non-financial report pursuant to section 267a UGB (Austrian Company Code) (hereinafter the “combined non-financial report”) of UNIQA Insurance Group AG (the “Company”), Vienna, for the financial year 2021.

## Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Company’s combined non-financial report is not prepared, in all material aspects, in accordance with the requirements of section 267a UGB and the “EU Taxonomy Regulation” (Regulation (EU) No. 2020/852).

## Responsibility of Management and the Supervisory Board

Management is responsible for the preparation of the combined non-financial report in accordance with the requirements of section 267a UGB and the “EU Taxonomy Regulation” (Regulation (EU) No. 2020/852).

Management’s responsibility includes the selection and application of appropriate methods to prepare the combined non-financial reporting (in particular the selection of key issues) as well as making assumptions and estimates related to individual sustainability disclosures which are reasonable in the circumstances, and for such internal control as management determines is necessary to enable the preparation of a combined non-financial report that is free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for examining the combined non-financial report.

## Auditor’s Responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures performed and evidence obtained as to whether anything has come to our attention that causes us to believe that the Company’s combined non-financial report is not prepared, in all material aspects, in accordance with the legal requirements of section 267a UGB and the “EU Taxonomy Regulation” (Regulation (EU) No. 2020/852).

We performed our engagement in accordance with the professional standards applicable in Austria with regard to KFS/PG 13 “Other assurance engagements”, KFS/PE28 “Selected issues in connection with the assurance of non-financial statements and non-financial reports pursuant to sections 243b UGB and 267a UGB as well as sustainability reports” and the International Standards on Assurance Engagements (ISAE) 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information”. These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform our procedures by considering the principle of materiality to be able to express a limited assurance conclusion based on the assurance obtained.

Our report is issued based on the engagement agreed upon with you and is governed by the General Conditions of Contract (AAB) 2018, issued by the Austrian Chamber of Tax Advisers and Auditors (<https://www.ksw.or.at/desktopdefault.aspx/tabid-209/>), which also apply towards third parties. As provided under section 275 para. 2 UGB (liability provision regarding the audit of financial statements of small and medium-sized companies), our responsibility and liability towards the Company and any third parties arising from the assurance engagement are limited to a total of EUR 2 million.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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

- Evaluating the overall presentation of the disclosures and non-financial information
- Critical assessment of the Company's analysis of materiality considering the concerns of external stakeholders by interviewing the responsible employees and inspecting relevant documents
- Obtaining an overview of the policies pursued by the Company, including due diligence processes implemented as well as the processes used to ensure an accurate presentation in the combined non-financial report by interviewing the Company's management and inspecting internal guidelines, procedural instructions and management systems in connection with non-financial matters/disclosures
- Obtaining an understanding of reporting processes by interviewing the relevant employees and inspecting selected documentations
- Evaluating the reported disclosures by performing analytical procedures regarding non-financial performance indicators, interviewing relevant employees and inspecting selected documentations
- Critical appraisal of the disclosures in accordance with the requirements of the "EU Taxonomy Regulation" (Regulation (EU) No. 2020/852)
- Examining the combined non-financial report regarding its completeness in accordance with the requirements of section 267a UGB and the "EU Taxonomy Regulation" (Regulation (EU) No. 2020/852)

The engagement and, in particular, all interviews as well as procedures were performed by virtual means due to the ongoing COVID-19 pandemic and the coronavirus containment measures. Data was exchanged via platforms provided by us as well as via e-mail and mail. Interviews were conducted via telephone as well as via video conferencing.

The following is not part of our engagement:

- Examining the processes and internal controls particularly regarding their design, implementation and effectiveness
- Performing procedures at individual locations as well as measurements or individual evaluations to check the reliability and accuracy of data received
- Examining the prior-year figures, forward-looking information or data from external surveys
- Examining the correct transfer of data and references from the (consolidated) financial statements to the non-financial reporting; and
- Examining the information and disclosures on the website or further references on the internet

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

## Restriction of Use

Because our report is prepared solely for and on behalf of the client, it does not constitute a basis for any reliance on its contents by other third parties. Therefore, no claims of other third parties can be derived from it.

Vienna  
9 March 2022

PwC Wirtschaftsprüfung GmbH

Werner Stockreiter  
Austrian Certified Public Accountant

signed

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