

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

*Restated articles pursuant to the proposal of the  
15th ordinary Annual General Meeting of UNIQA Insurance Group AG of 26 May 2014  
(changes highlighted yellow)*



## **ARTICLES OF ASSOCIATION**

### **§ 1**

#### **Name and Seat of the Company**

- (1) The Company's name is:

**UNIQA Insurance Group AG.**

- (2) The Company has its corporate seat in Vienna. The Company operates in the Republic of Austria and in the other contracting states of the Agreement on the European Economic Area.

### **§ 2**

#### **Objects**

- (1) The Company is engaged in the insurance and re-insurance business and all related operations, provided that these were approved by the insurance supervisory authority.
- (2) The Company's objects include *inter alia* (in consideration of Section 3 (3) of the Austrian Insurance Supervision Act):
- a) to acquire shareholdings in other companies;
  - b) to engage in insurance mediation;
  - c) to mediate mortgage loans and personal loans and to broker the purchase and sale of securities, provided that these activities are linked to the conclusion and mediation of insurance contracts;
  - d) to mediate building savings contracts;
  - e) to provide automated data processing and information technology services;
  - f) to establish and manage organizational facilities which serve insurance companies having concluded cooperation agreements with the Company, and all entities affiliated with the Company;
  - g) to carry out administrative tasks for entities affiliated with the Company;
  - h) to hire out workers to entities in which the Companies holds direct or indirect participations and which provide services to the Company or its group companies;

### § 3 Notices

If and when the mandatory provisions of the Austrian Stock Corporation Act so require, the Company publishes its notices in the "Amtsblatt zur Wiener Zeitung". Moreover, the Company publishes its notices pursuant to applicable laws.

### § 4 Share Capital and Shares

- (1) The Company's share capital amounts to EUR 309,000,000 and is divided into 309,000,000 no-par bearer share units, each representing the same interest in the Company's share capital.

An amount of EUR 23,643,635 of the Company's share capital is contributed in kind pursuant to the terms of the Contribution-in-Kind Agreement dated 26 June 2012 between Austria Versicherungsverein auf Gegenseitigkeit Privatstiftung and now Collegialität Versicherungsverein Privatstiftung on the one part and the Company on the other part, as amended on 11 September 2012. The contribution in kind consists of 12,417,446 no-par voting share units in now UNIQA Österreich Versicherungen AG (registry number 63197m) ("**UNIQA AT**"), representing a proportional amount in the share capital of EUR 1.00 per share unit and a participation of around 32.95% in the share capital and voting rights of UNIQA AT, which the Company acquires from Austria Versicherungsverein auf Gegenseitigkeit Privatstiftung, and 1,379,700 no-par voting share units in UNIQA AT representing a proportional amount in the share capital of EUR 1.00 per share unit and a shareholding of around 3.66% in the share capital and voting rights of UNIQA AT, which the Company acquires from Collegialität Versicherungsverein Privatstiftung, hence in total 13,797,146 no-par voting share units in UNIQA AT with a proportional amount in the share capital of EUR 1.00 per share unit, representing a participation of around 36.61% in the share capital and voting rights of UNIQA AT.

- (2) Rights of shareholders to securitization of their shares are excluded. Form and content of the share certificates (global certificates) are determined by the Management Board with the consent of the chairman of the Supervisory Board. The bearer shares issued by the Company are certificated by one or several global certificate(s) which is(are) deposited with a central depository for securities pursuant to Section 1 (3) Deposit Act or an equivalent foreign organization.
- (3) The Management Board is authorized until 30 June 2019 inclusive
- (a) to increase the share capital once or several times with the consent of the Supervisory Board by a total of up to EUR 81,000,000 by issuing up to 81,000,000 bearer share units or registered share units with voting rights against settlement in cash or contribution in kind,
  - (b) to exclude the shareholders' subscription rights with the consent of the Supervisory Board, if the share capital
    - (b.a.) is so increased to implement an employee participation program, including a program for members of the Management Board and/or executives or exclusively for members of the Management Board and/or executives or a stock option plan for employees, including a plan for members of the Management Board and/or executives or exclusively for members of the Management Board and/or executives of the Company and of its affiliates, or
    - (b.b.) against contribution in kind, including, without limitation, undertakings, businesses, parts of businesses or shares in one or several companies in Austria or abroad, or
    - (b.c.) to implement a greenshoe option or

- (b.d.) to offset fractional amounts, and
- (c) with the consent of the Supervisory Board, to determine the type of newly issued shares (bearer shares or registered shares), the issue price and the other terms of issue (authorized capital).

The Supervisory Board may adopt amendments of the Company's articles of association linked to the issue of shares from authorized capital.

## **§ 5**

### **Bodies of the Company**

Bodies of the Company are the Management Board (Section 6), the Supervisory Board (Section 7), and the Annual General Meeting (Section 8).

## **§ 6**

### **Management Board**

- (1) The Management Board consists of two or more, but at most eight (8) members appointed by the Supervisory Board. The Supervisory Board may appoint not more than half of those members as deputy members of the Management Board.
- (2) The Supervisory Board may appoint a chairman of the Management Board from among those members. He will have a casting vote in case of a tie.
- (3) The Company is represented by two members of the Management Board collectively or by one member together with a holder of collective power of representation. It can also be represented by two holders of collective power of representation, subject to the limitations prescribed by law. Single signing authority may not be granted for the Company's entire business operations.

## **§ 7**

### **Supervisory Board**

- (1) The Company has a Supervisory Board which consists of at least four (4), but not more than twelve (12) members elected by the Annual General Meeting.
- (2) Members are elected for four-year terms of office, with their terms of office ending at the close of the fourth ordinary Annual General Meeting following the election. Members may be re-elected.

- (3) Members of the Supervisory Board are required to resign if they reach age 70. A member who has reached age 70 will resign from the Supervisory Board at the end of the following ordinary Annual General Meeting.
- (4) If members resign from the Supervisory Board before expiry of their terms of office, an alternate member shall be elected for the remaining term of the resigning member by an ordinary Annual General Meeting to be convened as soon as possible only if there are less than at least three remaining members on the Supervisory Board.
- (5) Each member of the Supervisory board may resign at any time also without good cause. The letter of resignation shall be given to the chairman of the Supervisory Board or, in case of his incapacitation, to the next most senior non-capacitated deputy chairman in the order in which they were elected (see paragraph 6).
- (6) The Supervisory Board elects a chairman and up to five deputies of the chairman from among its members. The chairman and his deputies' terms of office depend on the term of their seat on the Supervisory Board. Should the chairman of the Supervisory Board or any of his deputies resign during their terms of office, the Supervisory Board shall elect new members in the following meeting.
- (7) The Supervisory Board is convened by notice of the chairman or, in case of his incapacitation, by the next most senior non-capacitated deputy in the order of the election. That notice can be given in writing or via fax or e-mail. The Supervisory Board holds at least one meeting per calendar quarter.
- (8) A member of the Supervisory Board may entrust another member in writing to represent him and vote at a single meeting, provided that a written proxy for that right is issued. A member of the Supervisory Board may also represent several other members at a meeting.
- (9) The Supervisory Board has a quorum if at least half of its members elected by the Annual General Meeting, including the chairman and a deputy of the chairman or – in case of the chairman's incapacitation, three deputies of the chairman are present. Members of the supervisory board may be present at meetings of the supervisory board via video conference by video and audio real time transmission without physical presence at the place of the meeting, and may exercise their voting rights via that video conference (Section 92 (5) 4th sentence AktG); in this case as well, the supervisory board's quorum is governed by sentence 1.
- (10) Unless the articles of association or the rules of procedure for the Supervisory Board (paragraph 13) provide otherwise, the Supervisory Board adopts its resolutions by simple majority of the votes cast. In case of a tie, the chairman of the Supervisory Board shall have a casting vote. Resolutions adopted by exercise of a casting vote shall be deemed to be resolutions adopted by simple majority of the votes. The type of vote is determined by the individual who chairs a meeting.

- (11) Resolutions of the Supervisory Board may also be adopted in writing, by phone or in any other equivalent form (including but not limited by fax or e-mail), provided that no member of the Supervisory Board objects to that form of vote. In this case, paragraph 10 applies by analogy, and the required majorities shall be determined on the basis of the total number of members of the Supervisory Board.
- (12) The Supervisory Board may also set up committees from among its members. Their tasks and responsibilities are determined by the Supervisory Board. The committees may also be granted decision-making powers. The provisions of paragraphs 6 through 11 apply by analogy also to the Supervisory Board's committees.
- (13) The Supervisory Board shall adopt rules of procedure to govern the organizational aspects of its activity.
- (14) The Supervisory Board supervises the Company's management. It adopts rules of procedure for the Management Board to define in particular the reserved matters (Section 95 (5) Stock Corporation Act).
- (15) The Supervisory Board may adopt amendments of the articles of association which are only editorial in nature.
- (16) Besides reimbursement of cash expenses, the members of the Supervisory Board may also receive daily allowances and royalties as determined by the Annual General Meeting either for all or single members of the Supervisory Board.

## **§ 8**

### **Annual General Meeting**

- (1) The Annual General Meeting is held at the Company's seat or at an Austrian provincial capital.
- (2) Notice of the Annual General Meeting is given by the Management Board or the Supervisory Board.
- (3) The ordinary Annual General Meeting is held once a year within seven months after the close of the fiscal year.
- (4) The notice to the ordinary Annual General Meeting shall be published no later than on the 28<sup>th</sup> day prior to the meeting. Notice to any other Annual General Meeting shall be published no later than on the 21<sup>st</sup> day prior to the meeting (extraordinary Annual General Meeting). The notice shall also be published pursuant to Section 3 of the articles of association.
- (5) An Annual General Meeting is chaired by the chairman of the Supervisory Board or, in case of his incapacitation, by the next most senior deputy in the order of the election who is not incapacitated. If none of these individuals has appeared or willing to chair the meeting, the chair will be assumed by the notarizing notary, until the chairperson is elected. The individual who chairs

an Annual General Meeting presides over the discussions, determines the type of vote, the vote count procedure, and the order in which the items on the agenda are processed.

- (6) The right to attend the Annual General Meeting and to exercise the voting right and the other shareholder rights to be exercised during the Annual General Meeting depend on the bearer shares held and, if registered shares were issued, on registration in the share ledger at the end of the tenth day (local time at the Company's seat) prior to the Annual General Meeting (record date). The holding of bearer shares on the record date is evidenced by provision of a deposit certificate pursuant to Section 10a Stock Corporation Act, which must be received by the Company no later than on the third business day prior to the annual General Meeting at the relevant address disclosed for that purpose in the notice to the meeting. The notice may allow deposit certificates to be sent also via fax or e-mail.
- (7) If registered shares were issued, shareholders holding registered shares may attend the Annual General Meeting only if their registration is received by the Company in text form no later than on the third business day prior to the meeting at the address disclosed in the notice for that purpose.
- (8) Unless mandatory legal provisions provide otherwise, the Annual General Meeting adopts its resolutions by simple majority of the votes cast, and in those cases in which a capital majority besides a majority of votes is required by law, by simple majority of the share capital represented when the resolution is adopted.
- (9) Each share unit grants the right to one vote in the Company's Annual General Meeting.
- (10) The voting right may be exercised by shareholders personally or through proxies.
- (11) The Management Board may make an audio and video record of the entire or parts of the Annual General Meeting for public broadcast via electronic or other media. Besides the fulfilment of the requirements laid down in paragraphs 6 and 7, attendance of the Annual General Meeting requires presence in the conference hall.

## **§ 9**

### **Fiscal Year and Financial Statements**

- (1) The Company's fiscal year is the calendar year.
- (2) Within the first five months of the current fiscal year, the Management Board shall draw up the financial statements for the previous fiscal year along with notes thereto as well as the management report, shall procure that these financial statements are audited by an auditor (Section 270 Austrian Companies Act) and submit these documents along with the auditor's report, the proposal for the distribution of profits and the corporate governance report to the Supervisory Board.

## **§ 10**

### **Distribution of Profits**

- (1) The Annual General Meeting adopts the distribution of net profits, if the financial statements show such profits. When resolving on the distribution of net profits, the Annual General Meeting shall be bound by the financial statements adopted by the Management Board with the consent

of the Supervisory Board, but may exclude all or any portion of net profits from distribution. The necessary changes to the financial statements shall be made by the Management Board.

- (2) Dividends are distributed to the shareholders in proportion of their contributions paid into the share capital. Contributions paid in the course of the fiscal year shall be considered based on the time that has lapsed since the contribution was made. If new shares are issued, other dividend rights, including but not limited to dividend rights since the commencement of the fiscal year in which the new shares are issued, can be determined.
- (3) Dividends are paid out against submission of dividend coupons to the paying agents nominated by the Company. Pay-outs are made from the second Monday after the Annual General Meeting.
- (4) Any dividends not collected within three years after they are due shall forfeit for the benefit of the Company.

## **§ 11 Final Provisions**

Unless these articles of association provide otherwise, the Company shall be subject to the Austrian Stock Corporation Act, as amended from time to time.