

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

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**PRIVATE AND CONFIDENTIAL**

Dr. Walter Rothensteiner  
Chairman of the Supervisory Board of  
UNIQA Insurance Group AG  
Untere Donaustraße 21  
1029 Vienna

7 April 2015

***Auditor's Independence Declaration pursuant to Section 270 of the Austrian Companies Act (UGB)***

Dear Dr. Rothensteiner,

In connection with the election of the auditor for the unconsolidated and consolidated financial statements of UNIQA Insurance Group AG for the year ending 31 December 2016, we hereby issue a declaration pursuant to Section 270 of the Austrian Companies Act (UGB).

According to that provision, the auditor has to submit a statement of total revenue received from the Company in the previous financial year by type of service, and has to report on its participation in a statutory quality assurance system and disclose any circumstances which could give rise to the auditor being biased or excluded, as well as those protective measures that were taken to ensure an independent and unbiased audit.

**Independence and reasons for exclusion**

We have reviewed and determined that there are no concerns regarding our independence with regard to the facts laid down in Section 271 (1) and (2) nos. 1 through 6 UGB. This applies to PwC Wirtschaftsprüfung GmbH, of Erdbergstraße 200, 1030 Vienna, itself, its legal representatives, shareholders, practice staff members (audit team), and the members of our network.

We have reviewed and determined that there are no professional relationships with UNIQA Insurance Group AG, its officers or subsidiaries, which could call our independence into question. This applies in particular to the activity as a member of a corporate body of the Company and employment with the Company.

Furthermore, we have reviewed and determined that there are no financial relationships, including but not limited to shareholdings and other commercially similar forms of financial assets, that could call our independence into question.

In particular, besides the scope of our audit activities, we have not assisted until the date hereof in bookkeeping or in the preparation of the financial statements to be audited, nor in any internal audit. We have not exercised managerial functions or provided valuation services that have a material effect on the financial statements to be audited. If we should be appointed as auditor, this applies also to the remaining part of the financial year to be audited.

Pursuant to Section 271a (1) No. 1 UGB we have checked and determined that we have not generated in the past five years and do not expect to generate in the current financial year either 15 percent of total revenues from our professional activities from the provision of auditing or consulting services to UNIQA Insurance Group AG, its affiliated companies or companies in which UNIQA Insurance Group AG holds at least 20 percent of the shares.

Except for audit services, we have not provided until the date hereof in the financial year to be audited any legal or tax consulting services other than identifying legal structuring options, which have only an immaterial effect on the financial statements. We have not assisted UNIQA Insurance Group AG either in the development, installation and implementation of accounting information systems. In case we should be appointed as auditor, this is true also for the remaining part of the financial year to be audited.

The auditor signing the audit opinion has not already signed the audit opinion five times during the five previous years, except in case of an interruption of at least two consecutive financial years.

We have not identified any other relationships or circumstances that could call our independence into question, such as business, financial or personal relationships that could create an apprehension of bias.

#### **Affiliation with a quality assurance system**

Our audit firm is part of the quality assurance system of the Audit Quality Assurance Act (*A-QSG – Abschlussprüfungs-Qualitätssicherungsgesetz*), which secures the high quality and continuous quality improvements of the audits to be performed, including the obligation to have an external quality review carried out at regular intervals. In the course of such external quality review, all statutory quality assurance measures related to the performance of audits of financial statements shall be reviewed.

According to these provisions, we were subjected to an external quality review, as a result of which the adequacy of our firm's quality assurance measures was confirmed without qualifications. The responsible authority therefore certified that we successfully participated in the external quality review.

Evidence can be retrieved from the public register pursuant to Section 23 A-QSG at:

<http://www.bmwfj.gv.at/UNTERNEHMEN/QUALITAETSKONTROLLBEHOERDE/Seiten/Registerauszug.aspx>.

**Services provided**

An amount of EUR 233,500 (plus disbursements and VAT) was agreed for the financial year 2014 for the audit of the unconsolidated and consolidated financial statements for the year ending 31 December 2014. An amount of EUR 139,700 (plus VAT) was billed for current advisory services in connection with accounting issues.

This letter is intended solely for the information of the Supervisory Board of UNIQA Insurance Group AG and may not be used for any other purpose.

Kind regards,

Mag. Liane Hirner

PwC Wirtschaftsprüfung GmbH