

Corporate Governance Report

Since 2004, the UNIQA Group has pledged to comply with the Austrian Code of Corporate Governance and publishes the declaration of conformity both in the Group annual report and on the Group website at www.uniqagroup.com in the Investor Relations section. The Austrian Code of Corporate Governance is also publically available at www.corporate-governance.at.

Implementation and compliance with the individual rules in the Code are evaluated by PwC Wirtschaftsprüfung GmbH – with the exception of Rules 77 to 83. Compliance with Rules 77 to 83 of the Code of Corporate Governance is evaluated by Schönherr Rechtsanwälte GmbH. The evaluation is carried out largely using the questionnaire for the evaluation of compliance with the Code published by the Austrian Working Group for Corporate Governance (as amended July 2012). The reports on the external evaluation in accordance with Rule 62 of the Austrian Code of Corporate Governance can also be found at www.uniqagroup.com.

UNIQA also declares its continued willingness to comply with the Austrian Code of Corporate Governance as currently amended. In accordance with statutory requirements, UNIQA complies with the “L rules” (legal requirements) in the Code in full. However, UNIQA deviates from the provisions of the Code as amended with regard to the following C rules (comply or explain rules) and the explanations are set out below.

Rule 49 of the Austrian Code of Corporate Governance

Due to the growth of UNIQA’s shareholder structure and the special nature of the insurance business with regard to the investment of insurance assets, there are a number of contracts with companies related to the individual members of the Supervisory Board in which they discharge duties as members of governing bodies. If such contracts require approval by the Supervisory Board in accordance with Section 95 paragraph 5 no. 12 of the Austrian Stock Corporation Act (Rule 48), the details of these contracts cannot be made public for reasons of company policy and competition law. All transactions are in any case entered into and processed on an arm’s length basis.

COMPOSITION OF THE MANAGEMENT BOARD

Chairman

Andreas Brandstetter, Chief Executive Officer (CEO)

* 1969, appointed 1 January 2002 until 31 December 2016

Responsible for:

- Investor Relations
- Group Communications
- Group Marketing
- Group Human Resources
- Group Internal Audit
- Group General Secretary

Supervisory Board appointments or comparable functions in other domestic and foreign companies not included in the consolidated financial statements:

- Member of the Supervisory Board of Raiffeisen Zentralbank Österreich Aktiengesellschaft, Vienna
- Member of the Board of Directors of SCOR SE, Paris

Number of UNIQA shares held as at 31 December 2014: 21,819

Members

Hannes Bogner, Chief Investment Officer (CIO)

* 1959, appointed 1 January 1998 until 31 December 2016

Responsible for:

- Group Asset Management (Front Office)
- Real Estate
- Investments/Equity Affairs
- Legal & Compliance
- Group Internal Audit

Supervisory Board appointments or comparable functions in other domestic and foreign companies not included in the consolidated financial statements:

- Member of the Supervisory Board of Casinos Austria Aktiengesellschaft, Vienna
- Member of the Supervisory Board of CEESEG Aktiengesellschaft, Vienna
- Member of the Supervisory Board of Niederösterreichische Versicherung AG, St. Pölten
- Member of the Supervisory Board of Wiener Börse AG, Vienna

Number of UNIQA shares held as at 31 December 2014: 4,812

Wolfgang Kindl

* 1966, appointed 1 July 2011 until 31 December 2016

Responsible for:

- UNIQA International

Number of UNIQA shares held as at 31 December 2014: 4,812

Thomas Münkel, Chief Operating Officer (COO)

* 1959, appointed 1 January 2013 until 31 December 2016

Responsible for:

- Group Processes
- Group IT
- Strategic Project Office

Supervisory Board appointments or comparable functions in other domestic and foreign companies not included in the consolidated financial statements:

Member of the Supervisory Board of Raiffeisen Informatik GmbH, Vienna

Number of UNIQA shares held as at 31 December 2014: 4,812

Kurt Svoboda, Chief Financial and Risk Officer (CFRO)

* 1967, appointed 1 July 2011 until 31 December 2016

Responsible for:

- Group Finance – Accounting
- Group Finance – Controlling
- Group Risk Management
- Group Asset Management (Back Office)
- Group Actuary
- Group Reinsurance
- Regulatory Management Solvency II

Number of UNIQA shares held as at 31 December 2014: 5,461

On 1 January 2015, Kurt Svoboda also took over the role of Chief Financial Officer (CFO) of UNIQA Insurance Group AG in addition to his responsibilities as Chief Risk Officer (CRO). Until 31 December 2014, Hannes Bogner held the role of CFO. Since 1 January 2015, responsibility for compliance has been held by Hannes Bogner (previously Kurt Svoboda).

THE WORK OF THE MANAGEMENT BOARD

The work of the members of the Management Board is regulated by the rules of procedure. The division of business responsibilities as decided by the full Management Board is approved by the Supervisory Board. The rules of procedure govern the obligations of the members of the Management Board to provide each other with information and approve each other's activities and the obligations of the Management Board to provide information to, and seek consent from, the

Supervisory Board. The rules of procedure specify a list of activities that require consent from the Supervisory Board. The Management Board generally holds weekly meetings in which the members of the Management Board report on the current course of business, determine what steps should be taken and make strategic corporate decisions. In addition, there is a continuous exchange of information between the members of the Management Board regarding relevant activities and events.

The meetings of the Management Board of UNIQA Insurance Group AG are attended by the CEOs of UNIQA Österreich Versicherungen AG and Raiffeisen Versicherung AG – Hartwig Löger and Klaus Pekarek respectively – normally with an advisory vote. The resulting body is known as the Group Executive Board.

The Management Board informs the Supervisory Board at regular intervals, in a timely and comprehensive manner, about all relevant questions of business performance, including the risk situation and the risk management of the Group. In addition, the Chairman of the Supervisory Board is in regular contact with the CEO to discuss the Company's strategy, business performance and risk management.

MEMBERS OF THE SUPERVISORY BOARD

Chairman

Walter Rothensteiner

* 1953, appointed 3 July 1995 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Chairman of the Supervisory Board of Raiffeisen Bank International AG, Vienna

First Vice Chairman

Christian Kuhn (since 26 May 2014)

* 1954, appointed 15 May 2006 until the 16th AGM (2015)

Georg Winckler (until 26 May 2014)

* 1943, appointed 17 September 1999 until the 15th AGM (2014)

Supervisory Board appointments in domestic and foreign listed companies

- First Vice Chairman of the Supervisory Board of Erste Group Bank AG, Vienna

Second Vice Chairman

Erwin Hameseder

* 1956, appointed 21 May 2007 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Chairman of the Supervisory Board of AGRANA Beteiligungs-Aktiengesellschaft, Vienna
- Vice Chairman of the Supervisory Board of STRABAG SE, Villach
- First Vice Chairman of the Supervisory Board of Flughafen Wien Aktiengesellschaft, Vienna Airport
- First Vice Chairman of the Supervisory Board of Raiffeisen Bank International AG, Vienna
- Second Vice Chairman of the Supervisory Board of Südzucker AG Mannheim/Ochsenfurt, Mannheim

Third Vice Chairman***Eduard Lechner (since 26 May 2014)***

* 1956, appointed 25 May 2009 until the 16th AGM (2015)

Christian Kuhn (until 26 May 2014)

* 1954, appointed 15 May 2006 until the 16th AGM (2015)

Fourth Vice Chairman***Günther Reibersdorfer (until 26 May 2014)***

* 1954, appointed 23 May 2005 until 25 May 2009 and 31 May 2010 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Member of the Supervisory Board of Raiffeisen International AG, Vienna

Fifth Vice Chairman***Ewald Wetscherek (until 26 May 2014)***

* 1944, appointed 17 September 1999 until the 15th AGM (2014)

Members***Markus Andréewitch***

* 1955, appointed 26 May 2014 until the 16th AGM (2015)

Ernst Burger

* 1948, appointed 25 May 2009 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Vice Chairman of the Supervisory Board of Josef Manner & Comp. Aktiengesellschaft, Vienna

Peter Gauper

* 1962, appointed 29 May 2012 until the 16th AGM (2015)

Eduard Lechner (until 26 May 2014)

* 1956, appointed 25 May 2009 until the 16th AGM (2015)

Johannes Schuster

* 1970, appointed 29 May 2012 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Member of the Supervisory Board of Raiffeisen International AG, Vienna

Kory Sorenson

* 1968, appointed 26 May 2014 until the 16th AGM (2015)

Supervisory Board appointments in domestic and foreign listed companies

- Member of the Board of Directors of SCOR SE, Paris
- Member of the Board of Directors of Phoenix Group Holdings, Cayman Islands

Delegated by the Central Works Council***Johann-Anton Auer***

* 1954, since 18 February 2008

Number of UNIQA shares held as at 31 December 2014: 106

Peter Gattinger

* 1976, since 10 April 2013

Heinrich Kames

* 1962, since 10 April 2013

Number of UNIQA shares held as at 31 December 2014: 56

Franz-Michael Koller

*1956, since 17 September 1999

Number of UNIQA shares held as at 31 December 2014: 912

Friedrich Lehner

* 1952, from 31 May 2000 to 1 September 2008 and since 15 April 2009

Number of UNIQA shares held as at 31 December 2014: 912

The Supervisory Board of UNIQA Insurance Group AG held six meetings in 2014.

COMMITTEES OF THE SUPERVISORY BOARD**Committee for Board Affairs*****Chairman***

- Walter Rothensteiner

Vice Chairman

- Christian Kuhn (since 26 May 2014)
- Georg Winckler (until 26 May 2014)

Members

- Erwin Hameseder
- Eduard Lechner (since 26 May 2014)
- Christian Kuhn (until 26 May 2014)

Working Committee***Chairman***

- Walter Rothensteiner

Vice Chairman

- Christian Kuhn (since 26 May 2014)
 - Georg Winckler (until 26 May 2014)
-

Members

- Erwin Hameseder
- Ernst Burger (since 26 May 2014)
- Eduard Lechner (since 26 May 2014)
- Johannes Schuster (since 26 May 2014)
- Christian Kuhn (until 26 May 2014)
- Günther Reibersdorfer (until 26 May 2014)
- Ewald Wetscherek (until 26 May 2014)

Delegated by the Central Works Council

- Johann-Anton Auer
- Heinrich Kames
- Franz-Michael Koller

Audit Committee***Chairman***

- Walter Rothensteiner

Vice Chairman

- Christian Kuhn (since 26 May 2014)
- Georg Winckler (until 26 May 2014)

Members

- Erwin Hameseder
- Eduard Lechner (since 26 May 2014)
- Kory Sorenson (since 26 May 2014)
- Christian Kuhn (until 26 May 2014)
- Günther Reibersdorfer (until 26 May 2014)
- Ewald Wetscherek (until 26 May 2014)

Delegated by the Central Works Council

- Johann-Anton Auer
- Heinrich Kames
- Franz-Michael Koller

Investment Committee***Chairman***

- Erwin Hameseder

Vice Chairman

- Christian Kuhn (since 18 September 2014)
- Georg Winckler (until 26 May 2014)

Members

- Eduard Lechner
- Peter Gauper (since 26 May 2014)
- Kory Sorenson (since 26 May 2014)
- Christian Kuhn (from 26 May 2014 to 18 September 2014)
- Günther Reibersdorfer (until 26 May 2014)

Delegated by the Central Works Council

- Johann-Anton Auer
- Heinrich Kames
- Franz-Michael Koller (since 26 May 2014)

THE WORK OF THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board advises the Management Board in its strategic planning and projects. It participates in the decisions assigned to it by law, the Articles of Association and its rules of procedure. The Supervisory Board is responsible for supervising the management of the Company by the Management Board.

The Supervisory Board has comprised nine shareholder representatives since the Annual General Meeting held on 26 May 2014 (previously ten shareholder representatives). Georg Winckler, Ewald Wetscherek and Günther Reibersdorfer stepped down from the Board. Kory Sorenson, satisfying the criteria of Rule 54 of the Austrian Corporate Governance Code for companies with a free float of more than 20 per cent, and Markus Andréewitch were elected to the Supervisory Board during the Annual General Meeting. Nadine Gatzert withdrew her candidacy. The Chairman's Committee of the Supervisory Board was reduced in size from six to four shareholder representatives. The functions of the fourth and fifth Vice Chairmen were discontinued.

A *Committee for Board Affairs* was formed to handle the relationship between the Company and the members of its Management Board relating to employment and salary; this committee also acts as the *Nominating and Remuneration Committee*. In its three meetings, the Committee for Board Affairs dealt with personnel matters relating to Management Board members as well as with questions of remuneration policy and succession planning.

The appointed *Working Committee* is called upon to make decisions only if the urgency of the matter means that the decision cannot wait until the next meeting of the Supervisory Board. It is the Chairman's responsibility to assess the urgency of the matter. The decisions passed must be reported in the next meeting of the Supervisory Board. Generally, the Working Committee can make decisions on any issue that is the responsibility of the Supervisory Board but this does not include issues of particular importance or matters that must be decided upon by the full Supervisory Board by law. The Working Committee did not convene for any meetings in 2014.

The *Audit Committee* of the Supervisory Board performs the duties assigned to it by law. The Audit Committee convened for three meetings in which the auditor of the consolidated financial statements also participated, dealt with all financial statement documents, the Corporate Governance Report and the Management Board's proposal on the appropriation of profit. Furthermore, the planning of the audit of the 2014 financial statements of the companies of the consolidated group was carried out and the Audit Committee was informed of the results of the preliminary audits. In particular, the Audit Committee was provided on a quarterly basis with the reports of the Internal Auditing department concerning audit areas and material findings based on the audits conducted.

Finally, the *Investment Committee* advises the Management Board with regard to its investment policy; it has no decision-making authority. The Investment Committee held four meetings at which the members discussed the capital investment strategy, questions concerning capital structure and the focus of risk and asset liability management.

The various chairmen of the committees informed the members of the Supervisory Board about the meetings and the work of the respective committees.

For information concerning the activities of the Supervisory Board and its committees, please also refer to the details in the Report of the Supervisory Board.

INDEPENDENCE OF THE SUPERVISORY BOARD

All elected members of the Supervisory Board have declared their independence under Rule 53 of the Austrian Code of Corporate Governance. Kory Sorenson satisfies the criteria in Rule 54 for companies with a free float of more than 20 per cent.

A Supervisory Board member is considered independent if he or she is not in any business or personal relationship with the Company or its Management Board that represents a material conflict of interests and is therefore capable of influencing the behaviour of the member concerned.

UNIQA has established the following points as additional criteria for determining the independence of a Supervisory Board member:

- The Supervisory Board member should not have been a member of the Management Board or a managing employee of the Company or a subsidiary of the Company in the past five years.
- The Supervisory Board member should not maintain or have maintained within the last year any business relationship with the Company or a subsidiary of the Company that is material for the Supervisory Board member concerned. This also applies to business relationships with companies in which the Supervisory Board member has a significant economic interest but does not apply to functions performed on decision-making bodies in the Group.
- The Supervisory Board member should not have been an auditor of the Company or a shareholder or salaried employee of the auditing company within the last three years.
- The Supervisory Board member should not be a member of the Management Board of another company in which a Management Board member of our Company is a member of the other company's Supervisory Board unless one of the companies is a member of the other company's group or holds an investment in the other company.
- The Supervisory Board member should not be a member of the Supervisory Board for longer than 15 years. This does not apply to Supervisory Board members who are shareholders with a business investment or who are representing the interests of such a shareholder.
- The Supervisory Board member should not be a close family relative (direct descendent, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a Management Board member or of persons who are in one of the positions described in the above points.

MEASURES TO PROMOTE WOMEN ON THE MANAGEMENT BOARD, SUPERVISORY BOARD AND IN SENIOR EXECUTIVE POSITIONS

UNIQA is convinced that the Group can enhance the level of success on a sustainable basis by encouraging a high degree of diversity. Diversity at management levels has a positive impact on the corporate culture. UNIQA defines diversity in this context as different nationalities, cultures and a mix of women and men.

This diversity also reflects the make-up of our customer base in Austria and 18 European countries and helps us to understand them better so we can offer suitable products and services. People from more than 30 different countries are employed by UNIQA at the Vienna corporate head office alone.

Over the course of 2014, the proportion of women on Management Boards and in senior executive positions throughout the Group improved by one percentage point to 19 per cent. The equivalent figure at an international level remained at 25 per cent.

We are particularly pleased to welcome Kory Sorenson, the first woman to be appointed as a shareholder representative on the Supervisory Board of UNIQA Insurance Group AG. Her presence makes the Supervisory Board more diverse. Kory Sorenson combines professional expertise with many years of experience and an international dimension. UNIQA has therefore taken a further step in the right direction but still needs to keep improving in this regard, and certainly intends to do so.

Enabling employees to achieve a work-life balance and providing them with straightforward access to services that make everyday life easier – especially for mothers – are key factors. In Austria, UNIQA has created a comprehensive range of services known as “Freiraum” (Latitude) that addresses these needs. In conjunction with an external partner (KibisCare), this range of services includes a comprehensive childcare service on “bridging days” (between a public holiday and the weekend), an advisory and agency service for childcare, private tuition and for the support and care of family members, together with a broad range of health and sports activities.

UNIQA also supports flexible working hours and offers the option of teleworking. In 2014, 21 per cent of the administrative employees in Austria made use of part-time working while 8 per cent opted for teleworking.

In terms of professional development for managers, UNIQA believes that the most promising approach is to undertake joint development activities for both women and men. Cooperation between men and women then becomes a matter of course and also works much better on a day-to-day basis. The “INSPIRE” management development programme, which has been running since 2013, aims to put this joint development approach into practice: it brings together managers from all the markets in the UNIQA Group and a quarter of the participants are women. From a recruitment perspective however, UNIQA exercises positive discrimination, giving preference to female applicants where they have the same skills and qualifications.

REMUNERATION REPORT

Remuneration of the Management Board and Supervisory Board

The members of the Management Board receive their remuneration exclusively from UNIQA Insurance Group AG, the Group holding company.

in € thousand	2014	2013
The expenses attributable to the financial year in question for the remuneration of the members of the Management Board amounted to:		
Fixed remuneration ¹⁾	2,468	2,458
Variable remuneration	876	2,465
Current remuneration	3,344	4,923
Termination benefit entitlements	0	0
Total	3,344	4,923
of which proportionately recharged to the operating subsidiaries:	2,173	4,176
Former members of the Management Board and their surviving dependants received:	2,706	2,699

¹⁾ The fixed salary components included remuneration in kind equivalent to €85,463 (2013: €73,088).

The breakdown of the total Management Board remuneration among the individual members of the Management Board was as follows:

Name of Mgt. Board member in € thousand	Fixed remuneration	Variable remuneration ¹⁾	Total current remun.	Termination benefit entitlements	Total 2014	Total 2013
Andreas Brandstetter	608	218	826	0	826	1,164
Hannes Bogner	459	164	623	0	623	938
Wolfgang Kindl	459	166	624	0	624	900
Thomas Münkkel	485	164	649	0	649	972
Kurt Svoboda	457	164	622	0	622	949
Total 2014	2,468	876	3,344	0	3,344	0
Total 2013	2,458	2,465	4,923	0	0	4,923

¹⁾ Including long-term incentive provision in the amount of €89,380.

In addition to the remuneration listed above, the following pension fund contributions were paid in the financial year for the existing pension commitments to the members of the Management Board. The compensation payments arise if a member of the Management Board steps down before the age of 65 because pension entitlements are generally funded in full until the age of 65.

Pension fund contributions in € thousand	Regular contributions	Compensation payments	Total for the year
Andreas Brandstetter	84	0	84
Hannes Bogner	128	0	128
Wolfgang Kindl	119	0	119
Thomas Münkkel	245	0	245
Kurt Svoboda	105	0	105
Total 2014	681	0	681
Total 2013	681	0	681

The remuneration paid to the members of the Supervisory Board for their work in the 2013 financial year was €380,000. Provisions amounting to €443,750 were set aside for the remuneration to be paid for this work in 2014. A total of €32,700 was paid out in 2014 to cover attendance fees and out-of-pocket expenses (2013: €31,320).

in € thousand	2014	2013
Current financial year (provision)	444	380
Attendance fees	33	31
Total	476	411

The breakdown of the total remuneration (including attendance fees) paid to the individual shareholder representatives on the Supervisory Board was as follows:

Name of Supervisory Board member in € thousand	Remuneration 2014	Remuneration 2013
Walter Rothensteiner	72	71
Christian Kuhn	61	51
Georg Winckler	24	58
Erwin Hameseder	62	57
Eduard Lechner	53	23
Günther Reibersdorfer	22	50
Ewald Wetscherek	20	44
Markus Andréewitch	20	0
Ernst Burger	35	16
Peter Gauper	35	16
Johannes Schuster	35	16
Kory Sorenson	27	0
Remuneration paid to employee representatives	12	9
Total	476	411

Former members of the Supervisory Board did not receive any remuneration.

The disclosures in accordance with Section 239 paragraph 1 of the Austrian Commercial Code in conjunction with Section 80b of the Austrian Insurance Supervisory Act, which must be included as mandatory disclosures in the notes to the financial statements for IFRS financial statements to release the Company from the requirement to prepare financial statements in accordance with the Austrian Commercial Code, are defined more broadly for the separate financial statements in accordance with the provisions of the Austrian Commercial Code. The separate financial statements include not only the remuneration for the decision-making functions (Management Board) of UNIQA Insurance Group AG, but also the remuneration paid to the Management Boards of the subsidiaries if such remuneration is based on a contract with UNIQA Insurance Group AG.

Principles of profit-sharing for the Management Board

A variable remuneration component is made available to the members of the Management Board in the form of bonus agreements and granted in the form of a one-off payment if the specified criteria for the entitlement to the bonus have been satisfied.

The system used to calculate the variable component of the remuneration for the Management Board was modified when the appointments to the Management Board were extended from the 2013 financial year. A short-term incentive (STI) is offered in which a one-off payment is made if the defined criteria for the payment of the incentive have been met, based on the Company's earnings situation and agreed individual objectives for each financial year. A long-term incentive (LTI) is also made available in parallel with the STI. The LTI is a share-based payment arrangement with cash settlement and provides for one-off payments after a period of four years based on a virtual investment in UNIQA shares each year and the performance of UNIQA shares, ROE and total shareholder return over the period. This incentive is subject to agreed upper limits and an obligation on the members of the Management Board to make an annual investment in UNIQA shares with a holding period of four years in each case. The system complies with Rule 27 of the Austrian Code of Corporate Governance.

Principles and requirements for the Company pension scheme provided for the Management Board

UNIQA has agreed retirement pensions, invalidity pension benefits and surviving dependants' pensions for the members of the Management Board. The beneficiaries' actual pension entitlements are a contractual arrangement with Valida Pension AG, which is responsible for managing the pensions. The retirement pension generally becomes due for payment when the beneficiary meets the requirements for receiving a retirement pension as specified in the Austrian General Social Security Act. In event of an earlier retirement, the pension entitlement is reduced. In the case of the occupational invalidity pension and the pension for surviving dependants, basic amounts are provided as a minimum pension.

The pension plan at Valida Pension AG is funded by UNIQA through ongoing contributions for the individual members of the Management Board. Compensation payments must be made to Valida Pension AG if members of the Management Board step down before the age of 65 (imputed contribution payment duration to prevent overfunding).

Principles for vested rights and entitlements of the Management Board of the Company in the event of termination of their position

Severance payments have been agreed based on the provisions of the Austrian Salaried Employee Act. These severance payments, which are made if the employment contract of a member of the Management Board is terminated prematurely, comply with the criteria set out in Rule 27a of the Austrian Code of Corporate Governance. The member of the Management Board generally retains his or her pension entitlements if his or her function is terminated, but the entitlements are subject to curtailment rules.

Supervisory Board remuneration

The remuneration paid to the Supervisory Board is approved at the Annual General Meeting as a total amount for the work in the previous financial year. The remuneration applicable to the individual Supervisory Board members is based on their position within the Supervisory Board and the number of committee positions held.

D&O insurance, POSI insurance

UNIQA has taken out directors' & officers' (D&O) insurance and, in connection with the implementation of the re-IPO in 2013, public offering of securities insurance (POSI) for the members of the Management Board, Supervisory Board and senior executives. The costs are borne by UNIQA.

RISK REPORT, DIRECTORS' DEALINGS

A comprehensive risk report (Rule 67 of the Austrian Code of Corporate Governance) is included in the notes to the consolidated financial statements. The notifications concerning directors' dealings in the year under review (Rule 73 of the Austrian Code of Corporate Governance) can be found in the Investor Relations section of the Group website at www.uniqagroup.com.

EXTERNAL EVALUATION

Implementation of, and compliance with, the individual rules in the Austrian Code of Corporate Governance for the 2014 financial year has been evaluated by PwC Wirtschaftsprüfung GmbH – with the exception of Rules 77 to 83. Compliance with Rules 77 to 83 was evaluated by Schönherr Rechtsanwälte GmbH. The evaluation is carried out largely using the questionnaire for the evaluation of compliance with the Code published by the Austrian Working Group for Corporate Governance (as amended July 2012).

On completion of the evaluation, PwC Wirtschaftsprüfung GmbH and Schönherr Rechtsanwälte GmbH were able to confirm that UNIQA – to the extent that these rules were covered by UNIQA’s declaration of conformity – had complied with the rules of the Austrian Code of Corporate Governance in 2014. Some of the rules were not applicable to UNIQA in the evaluation period.

Vienna, 25 March 2015



Andreas Brandstetter
Chairman of the
Management Board



Hannes Bogner
Member of the
Management Board



Wolfgang Kindl
Member of the
Management Board



Thomas Münkel
Member of the
Management Board



Kurt Svoboda
Member of the
Management Board