

**INFORMATION ON REINSURANCE UNDER ACT NO. 277/2009 COLL. ON INSURANCE (INSURANCE ACT CORPORATIONS) IN COMPLIANCE WITH DECREE OF CZECH NATIONAL BANK NO. 306/2016 COLL., IMPLEMENTING SOME PROVISIONS OF THE LAW ON INSURANCE (DECREE).**

Status to date: 31 December 2021  
(Decisive day)

**Basic Data about the Reinsurance Company**

Business Name:	VIG RE zajišťovna, a.s.
Legal form:	Joint-stock company
Address:	Templová 747/5, 110 01 Praha 1
Identification number:	284 45 589
Date of incorporation:	18 August 2008
Last date of registration of changes in the commercial register (including purpose):	September 1, 2021 - re-election of a member of the Board of Directors - Dkfm. Johannes Martin Hartmann September 2, 2021 - re-election of the Chairman of the Board of Directors - Dkfm. Johannes Martin Hartmann
The amount of capital registered in the Commercial Register:	3 150 000 000, - CZK
The amount of paid-up capital:	100 %
Type, form, and the number of issued shares:	25 000 ordinary shares in dematerialized form with a nominal value of 100 000, - CZK 6 500 ordinary shares in dematerialized form with a nominal value of 100 000, - CZK

## Data on Members of the Supervisory Board

### **Dr. Peter Thirring** - Chairman of the Supervisory Board

Dr. Peter Thirring was born in Seattle in 1957 and studied law at the University of Vienna. His more than 30 years of experience in the insurance industry he acquired with Generali Group. Since March 2016 he was CEO of Donau Versicherung. Mr. Thirring joined the Managing Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe as of 1 July 2018.

Date of membership: 1 April 2016

Date of function: 27 April 2018

The total amount of guarantees/loans: 0

### **Prof. Elisabeth Stadler** - Vice-Chairwoman of the Supervisory Board

Prof. Elisabeth Stadler studied actuarial mathematics at the Vienna Technical University and built a career in the Austrian insurance industry as Board Member and Chairwoman. In May 2014, she was awarded the professional title of professor by Federal Minister Gabriele Heinisch-Hosek for her merits for the insurance industry. She held the position of General Manager at Donau Versicherung from September 2014 to March 2016 and afterwards she has been elected to the position of the CEO of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe in 2016.

Date of membership: 1 April 2016

Date of function: 27 April 2018

The total amount of guarantees/loans: 0

### **Alain Flandrin** – Vice-Chairman of the Supervisory Board

Mr. Alain Flandrin studied economics at the Université Paris Dauphine in France. Mr. Flandrin has more than 25 years of experience in the insurance industry within GAN, Simcoe Erie and others. Mr. Flandrin has also 15 years of experience in the reinsurance industry in various managerial positions within the Partner Re in France and Singapore. He most recently exercised the office CEO of Partner Re Asia.

Date of membership: 1 May 2017

Date of function: 27 April 2018

The total amount of guarantees/loans: 0

### **Ing. Vladimír Bakeš** - Member of the Supervisory Board

Ing. Vladimír Bakeš, a graduate of the Slovak Technical University in Bratislava, began his career in the Czech VIG group in 2000 as a Business Director of the Bratislava's Agency. In 2001 he became the director of the Agency, in 2003 he became a director of trade for the whole Slovakia. In 2004 he was appointed to the Board of Directors of KOOPERATIVA poisťovňa, a.s. Vienna Insurance Group and since February 2008 he became also a member of the Board of Directors in KOMUNÁLNA poisťovňa, a.s. Vienna Insurance Group. In October 2009, he resigned from the Board of Directors of KOOPERATIVA poisťovňa, a.s. Vienna Insurance Group and assumed the position of CEO in KOMUNÁLNA poisťovňa, a.s. Vienna Insurance Group. With the effect from 1 January 2016, Mr. Bakeš exercises the office of Chief Executive Officer and Chairman of the Board of Directors of KOOPERATIVA poisťovňa, a.s. Vienna Insurance Group.

Date of membership: 1 April 2016/Date of function: 1 April 2016

The total amount of guarantees/loans: 0

**Mag. Peter Höfinger** - Member of the Supervisory Board

Mag. Peter Höfinger studied law at the University of Vienna and at the University of Louvain-la-Neuve in Belgium. Mr. Höfinger joined Vienna Insurance Group in 2003 and he has been a Member of the Managing Board since 1 January 2009. Prior to that, he was Chairman of the Managing Board of Donau Versicherung. Previously, he held management positions outside VIG in Hungary, the Czech Republic and Poland.

Date of membership: 1 January 2019

The total amount of guarantees/loans: 0

**Mag. Gerhard Lahner** - Member of the Supervisory Board

Mag. Gerhard Lahner has more than 15 years of experience in the insurance industry. Mag. Lahner has been with VIG since 2002. Mag. Lahner has held a variety of managerial positions in VIG from 2006 to 2014, primarily in the Czech Group companies. Mag. Lahner served in the past as a Member of Managing Board at Kooperativa pojišťovna, a.s., Vienna Insurance Group (2006-2008; 2010-2014; since 2017), Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group (2007-2008; 2010-2013; since 2017), DONAU Versicherung AG Vienna Insurance Group (2014) and WIENER

STÄDTISCHE Versicherung AG Vienna Insurance Group (2017). Mag. Lahner was exercising the office of Chief Financial Officer of Kooperativa pojišťovna, a.s., Vienna Insurance Group from 1 July 2017 until 31 December 2019. From 1 January 2020, Mag. Lahner is the member of the Board of Directors of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe. Mag. Lahner studied economics at the Wirtschaftsuniversität Wien.

Date of membership: 4 September 2017

The total amount of guarantees/loans: 0

**Dr. Mag Ralph Müller** – Member of the Supervisory Board

Dr. Mag. Ralph Müller studied law in Graz and in 1995 obtained the title Dr. jur. Mr. Müller started his professional career in the financial sector at Bank Austria, where he rose to become a member of the Board of Directors. After almost two years as a member of the Board of Directors at AWD Holding AG (Swiss Life Group), Mr. Müller started working for the VIG Group in 2011. First at Wiener Städtische Versicherung AG as Chief Sales Officer, then he was responsible for risk and finance department, in summer 2018 he became the General Director of Donau Versicherung AG and at the beginning of 2020 he returned to Wiener Städtische as a member of the Board of Directors. Since 2021, Mr. Müller took over the position of General Director and Chairman of the Board of Directors of Wiener Städtische Versicherung AG.

Date of membership: 1 April 2021

The total amount of guarantees/loans: 0

**Dkfm. Karl Fink** – Member of the Supervisory Board

Dkfm. Karl Fink graduated from the University of Business Administration and Economics in Vienna in 1971. He started his career in Tokyo and Berlin as a representative of the Japanese Trading Company Marubeni Corporation, before joining Wiener Städtische as a consultant for Industrial Insurance in 1975. From 1979 to 1987 he was Chairman of the Board of Directors of InterRisk Internationale Versicherungs AG and then joined the Board of Wiener Städtische. In September 2009 he retired as General Director of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe. From October 2009 to September 2012 he was Member of the Group Executive Committee of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe. Mr. Fink served as a Member of the Board of Directors of Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung – Vienna Insurance Group until the end of 2020. In VIG RE zajišťovna, a.s., Mr. Fink held the position of the Chairman of the Board of Directors from 2011 to 2013 and the position of Chairman of the Supervisory Board from 2013 to 2018.

Date of membership: 22 April 2021

The total amount of guarantees/loans: 0

**Dr. Wolfgang Petschko** – Member of the Supervisory Board

Dr. Wolfgang Petschko studied business informatics at the Technical University Vienna and joined the reinsurance department of Wiener Städtische Versicherung AG Vienna Insurance Group in November 2002. After being in charge of the reinsurance business at DONAU and Wiener Städtische, Mr. Petschko took over as Head of VIGs Corporate Business in 2016. He has been Managing Director of Vienna International Underwriters since 2008 and in charge of the industrial non-life section at the Austrian Insurance Association since 2017. He is a member of the Managing Board of DONAU Versicherung with effect from 1 January 2020.

Date of membership: 22 April 2021

The total amount of guarantees/loans: 0

**Data on Members of the Board of Directors****Dkfm. Johannes Martin Hartmann** - Chairman of the Board

Dkfm. Johannes Martin Hartmann has more than 15 years of experience in the reinsurance industry. He graduated at the Technical University in Aachen. Since 2001 Mr. Hartmann worked in various areas within Swiss Re. Since 2004 he was responsible for the Polish market and since 2009 he controlled the areas of Life and Non-life reinsurance in Poland, Hungary, Romania and Bulgaria. In 2011 Mr. Hartmann was appointed as a Head of Market Underwriting CEE and in this position he was responsible for the underwriting of Non-life insurance and Account Management on all markets of Central and Eastern Europe. Mr. Hartmann has joined VIG Re as a Member of the Board of Directors in October 2012.

Date of membership: 1 September 2021/Date of function: 2 September 2021

The total amount of guarantees/loans: 0

**Ing. Ivana Jurčíková** – Member of the Board

Ing. Ivana Jurčíková has extensive experience in finance from large international companies providing financial and consulting services. She graduated at the University of Economics in Prague and began her career in 1995 in KPMG Czech Republic. Subsequently, she worked during years 1998-2009 at Citibank at various managerial positions, including CFO position in 2004-2005. In 2010 she joined AXA Bank Europe as a CFO responsible for Czech Republic and Slovakia. Since 2014 Ms. Jurčíková worked as a Financial Controller in Provident Financial.

Date of membership: 1 September 2019

The total amount of guarantees/loans: 0

**Stephan Andreas Wirz** – Member of the Board

Mr. Wirz graduated from the Zurich University of Applied Sciences where he obtained a degree in Business Economics ("Betriebsökonom HWV"). From 1993 to 2017, he worked for the Swiss Reinsurance Company, a global leader in reinsurance, in various positions in the company headquarters as well as in foreign branches (Japan, Korea). He was the head of the Korean Branch, the Japan P&C and the client management for the Middle East market. From 2017 to April 2021, Mr. Wirz held the position of a member of the Board of Directors of PRS Prime Re Services, where he provided consulting in the area of reinsurance.

Date of function: 1 May 2021

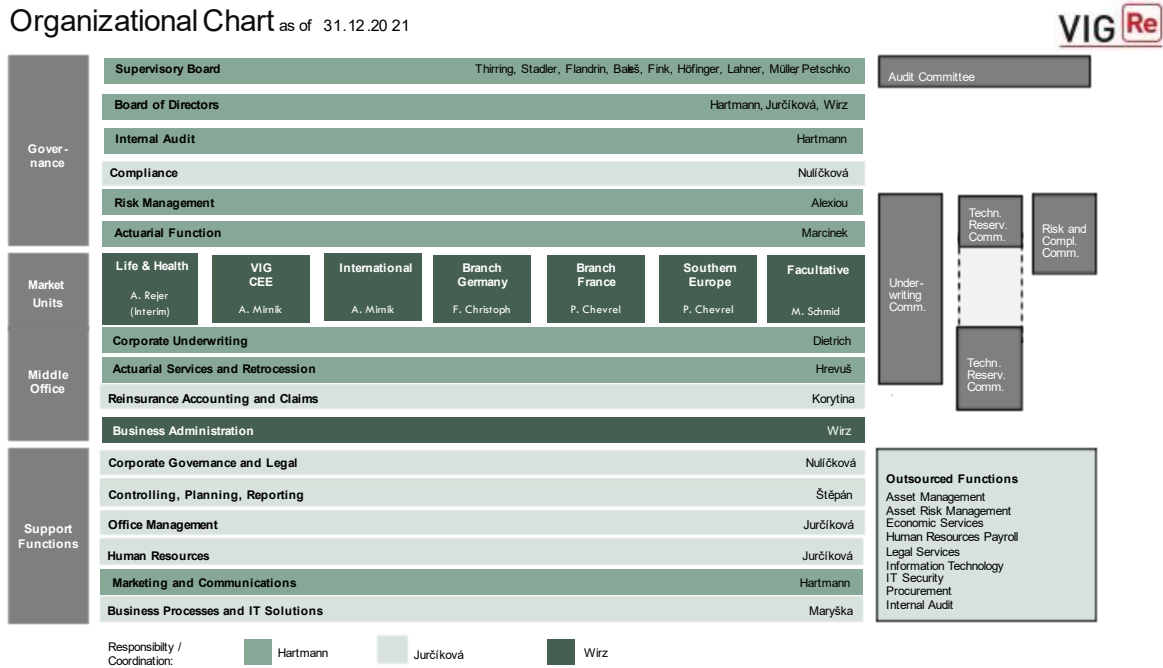
The total amount of loans/guarantees: 0

## Organizational Structure of the Reinsurance Company

As of the reporting date the number of employees is 109 (including 7 employees in Branch Germany and France).

The Company secures some of its activities beyond the performance of the reinsurance activity in the form of outsourcing, securing the non-reinsurance-related back office by using resources from VIG.

Organizational Chart as of 31.12.2021



## Information on Shareholders of the Company

Business Name	Legal form	Address	Share capital	Share of voting rights
VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe	joint-stock company	Schottenring 30, 1010 Vídeň	55 %	55 %
Donau Versicherung AG Vienna Insurance Group	joint-stock company	Schottenring 30, 1010 Vídeň	10 %	10 %
Kooperativa pojišťovna, a.s., Vienna Insurance Group	joint-stock company	Pobřežní 665/21, 18 600 Praha	10 %	10 %
Kooperativa poistovna, a.s., Vienna Insurance Group	joint-stock company	Štefanovičova 4, 816 23 Bratislava	10 %	10 %
WIENER STÄDTISCHE Versicherung AG Vienna Insurance Group	joint-stock company	Schottenring 30, 1010 Vídeň	15 %	15 %

Up to the above stated date, the Company does not have any receivables to the shareholders. Regarding liabilities to the shareholders, the Company has received in June 2018 the Subordinated Loan in the amount of EUR 35 million and in December 2021 issued subordinated notes in the amount of EUR 20 million fully subscribed by the parent company VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe. In assets, the Company holds a subordinated bond issued by parent company VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe in the amount of EUR 4,95 million as of the above stated date. The Company did not issue any guarantee for the shareholders and did not accept any guarantees from the shareholders.

## Details of Group Structure

### Persons forming the holding

#### 1. Controlled Entity

VIG RE zajišťovna, a.s. located at Templová 747/5, 110 01 Praha 1

IR: 28445589, registered in the Commercial Register kept by Municipal Court in Prague, section B, insert 14560

The Czech National Bank granted VIG RE zajišťovna, a.s. a license to carry out reinsurance activities, valid from 8 August 2008. This made VIG RE zajišťovna, a.s. the first reinsurance company with a Czech license and in the beginning of September 2008 the Company commenced its business activities in Prague.

VIG Re focuses on reinsurance activities on the CEE market, provides services in property and casualty, life and health, and also offers facultative reinsurance.

Scope of business is specified in the company's Articles of Association and registered in the Commercial Register.

## 2. Controlling Person

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe located at Schottenring 30, Wien 1010, Republik Österreich, registered in the Commercial Register kept by the Commercial Court Vienna, FN Section, File 75 687 F.

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe is a joint stock company, which runs the insurance business. Vienna Insurance Group owns shares of VIG RE zajišťovna, a.s., the total nominal value is 55 % of the capital and represents 55 % of the voting rights.

## 3. Related Entities

List of subsidiaries of the VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe and VIG RE zajišťovna, a.s., according to the share capital are set out in the Report on Related Parties which is published in the Annual Report of VIG RE zajišťovna a.s.

Ownership Structure of VIG RE zajišťovna, a.s.:

Company	Country of origin	Capital share	Share of voting rights
VIG RE zajišťovna, a.s.	Czech Republic	Parent company	Parent company.
*Wiener Re Akcionarsko Društvo za Reosiguranje	Serbia	100 %	100 %

\* As of 31 December 2021 , VIG RE zajišťovna, a.s. has a receivable to Wiener Re of EUR 1 193 390,34 EUR.

## Information on the Activities of Reinsurance Company

The Reinsurance activity under § 3 paragraph 1, lett. (l) of Act No. 277/2009 Coll., Insurance Act, as amended (hereinafter the "Insurance Act"), within all branches of life insurance listed in Appendix 1 of the Insurance Act, Part A and all branches of non-life insurance listed in Appendix 1 of the Insurance Act, Part B.

Activities related to reinsurance activities under the Insurance Act:

- investigation of reinsurance events;
- mediation activities undertaken in connection with reinsurance activities;
- consulting services related to reinsurance;
- educational activities for reinsurance intermediaries and independent assessors of reinsurance events.

Reinsurance activities referred to the decisive date are of actual exercise. Performance of these activities was not limited or suspended by the Czech National Bank.

## Reinsurance Ratios as at 31 December 2021

Real and nominal (notional) value of the derivatives as derivatives collectively agreed to the provision and agreed collectively as derivatives for trading or speculation:

EUR	Fair value	Nominal value
Derivatives agreed to ensure	0	0
Negotiated derivatives for trading or speculation	0	0

<b>Return on average assets (ROAA)</b>	100% * Profit or loss for the period / Total Assets	<b>1,6 %</b>
<b>Return on average equity (ROAE)</b>	100% * Profit or loss for the period / Equity	<b>11,7 %</b>
<b>Combined ratio in non-life insurance</b>	100% * (cost of claims, including changes in reserves for claims, net of reinsurance + Net operating expenses) / earned premiums, net of reinsurance	<b>96,1%</b>

### Attachments:

Annex 1 – Balance sheet  
Annex 2 – Income statement

In Prague on 24 March 2022



**NON-CONSOLIDATED BALANCE SHEET AS OF 31 December 2021****ASSETS** **31.12.2021**

Intangible assets	2 478
Property, plant and equipment	2 548
Investment in subsidiary	6 758
Financial investments	608 672
<b>Financial assets held to maturity</b>	<b>27 660</b>
<b>Financial assets available for sale</b>	<b>467 940</b>
<b>Loans - Term deposits</b>	<b>12 027</b>
<b>Deposits</b>	<b>101 045</b>
Receivables	224 922
Ceded share of reinsurance liabilities	554 242
Deferred tax assets	302
Other assets	353
Deferred acquisition costs	9 608
Cash and cash equivalents	60 754
<b>Total ASSETS</b>	<b>1 470 637</b>

**EQUITY AND LIABILITIES**

Shareholders' equity	179 835
<b>Share capital</b>	<b>126 850</b>
<b>Other components of equity</b>	<b>3 035</b>
<b>Retained earnings</b>	<b>49 950</b>
Subordinate liabilities	55 742
Reinsurance liabilities	1 040 215
<b>Unearned premiums</b>	<b>27 285</b>
<b>Outstanding claims</b>	<b>928 128</b>
<b>Life reinsurance provision</b>	<b>84 802</b>
Provisions	184 998
Deferred tax liabilities	0
Current tax liabilities	6 552
Other liabilities	3 296
<b>Total LIABILITIES</b>	<b>1 290 802</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>1 470 637</b>

**NON-CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 December 2021****Income Statement****1-12/2021**

in EUR '000

<b>Net earned premiums</b>	<b>404 579</b>
Premiums written – Gross	661 275
Premiums written – Ceded	250 770
Change due to provision for premiums – Gross	2 976
Change due to provision for premiums – Ceded	-2 950
<b>Investment Result</b>	<b>9 610</b>
Investment and interest income	14 549
Investment and interest expenses	4 939
<b>Other income</b>	<b>3 955</b>
<b>Claims and insurance benefits</b>	<b>301 556</b>
Expenses for claims and insurance benefits – Gross	414 764
Expenses for claims and insurance benefits – Ceded	181 196
Change in claims and other reinsurance liabilities – Gross	354 980
Change in claims and other reinsurance liabilities – Ceded	286 992
<b>Acquisition expenses</b>	<b>79 601</b>
Commission expenses	110 695
Other acquisition expenses	7 796
Change in deferred acquisition expenses	-706
Commission income from retrocessionaries	39 596
<b>Other operating expenses</b>	<b>5 953</b>
<b>Other expenses</b>	<b>2 698</b>
<b>Profit before taxes</b>	<b>26 847</b>
<b>Tax expense</b>	<b>5 710</b>
<b>Profit for the period</b>	<b>21 136</b>