

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: 30 September 2020
(Decisive day)

Basic Data about the Reinsurance Company

Business Name:	VIG RE zajišťovna, a.s.
Legal form:	Joint-stock company
Address:	Templová 747/5, Praha 1, PSČ 110 01
Identification number:	28445589
Date of incorporation:	18 August 2008
Last date of registration of changes in the commercial register (including purpose):	September 24, 2019 – re-election of Ms. Jurčíková to the office of Board of Directors member with the effect from 1 September 2019
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

Mag. Robert Lasshofer – Member of the Supervisory Board

Mag. Robert Lasshofer was born in Vienna in 1957, currently holds the position of the Chief Executive Officer of Wiener Städtische Versicherung AG, member of Vienna Insurance Group. After finishing his Master's degree in social and economic sciences, he joined Bank Austria AG in 1983, where he was also working for the Union Versicherung AG. In 1998 he was appointed to the Management Board of Donau Versicherung AG before joining Wiener Städtische Versicherung AG as a member of the Management Board in 1999.

Date of membership: 1 January 2019

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

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. 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

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 2016/Date of function: 1 September 2016

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

Mag. Tomasz Rowicki – Member of the Board

Mag. Tomasz Rowicki has more than 15 years of experience in the reinsurance and insurance industry. He graduated at the University of Economics in Poznań and began his career in 2000 in Generali in Poland. Mr. Rowicki joined Vienna Insurance Group in 2003. From 2006, he was managing the reinsurance departments of Compensa and PZM. In 2012, Mr. Rowicki moved to Lithuania, where he was pivotal in setting up VIG's Baltic Non-life undertakings. Afterwards Mr. Rowicki was Member of the Managing Board of Compensa Non-Life Lithuania, responsible for underwriting, reinsurance, claims and IT.

Date of membership: 1 March 2017

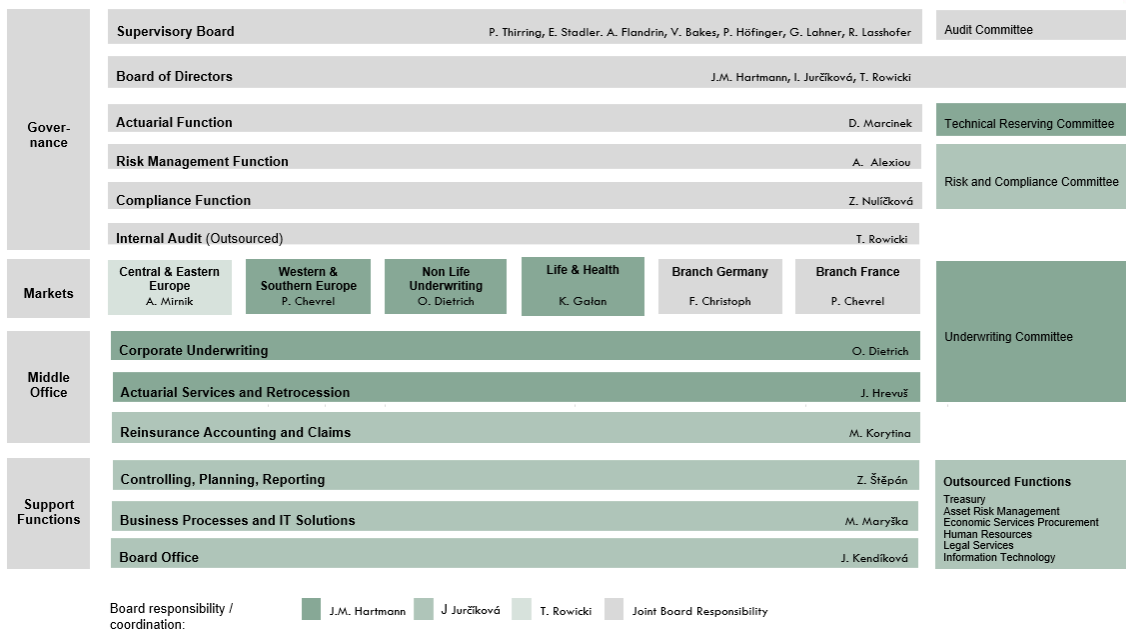
The total amount of guarantees/loans: 0

Organizational Structure of the Reinsurance Company

As of the reporting date the number of employees is 94 (including 6 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.

Org Chart as of 30.09.2020



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 Wien	55 %	55 %
Donau Versicherung AG Vienna Insurance Group	joint-stock company	Schottenring 15 1010 Wien	10 %	10%
Kooperativa pojišťovna, a.s., Vienna Insurance Group	joint-stock company	Pobřežní 665/21 186 00 Prague	10 %	10%
Kooperativa poisťovna, 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 Wien	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 from parent company VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe. Up to that date, the Company has no assets in securities issued by shareholders and no obligations of these securities. 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.:

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

*As of 30 September 2020, VIG RE zajišťovna, a.s. has a receivable to Wiener Re of EUR 746 752.61.

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 30 September 2020

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

Return on average assets (ROAA)	100% * Profit or loss for the period / Total Assets	1.5 %
Return on average equity (ROAE)	100% * Profit or loss for the period / Equity	8.5 %
Combined ratio in non-life insurance	100% * (cost of claims, including changes in reserves for claims, net of reinsurance + Net operating expenses) / earned premiums, net of reinsurance	96.9 %

Attachments:

Annex 1 – BALANCE SHEET
 Annex 2 – INCOME STATEMENT

In Prague on 29 October 2020

NON-CONSOLIDATED BALANCE SHEET AS OF 30 September 2020**ASSETS** **30.9.2020**

In EUR '000

Intangible assets	1 239
Property, plant and equipment	3 214
Investment in subsidiary	6 758
Financial investments	538 838
Financial assets held to maturity	51 389
Financial assets available for sale	376 293
Loans - Term deposits	7 218
Deposits	103 938
Receivables	121 486
Ceded share of reinsurance liabilities	312 091
Deferred tax assets	1 763
Other assets	407
Deferred acquisition costs	11 586
Cash and cash equivalents	76 382
Total ASSETS	1 073 764

EQUITY AND LIABILITIES

Shareholders' equity	192 418
Share capital	126 850
Other components of equity	9 962
Retained earnings	55 606
Subordinate liabilities	35 358
Reinsurance liabilities	787 127
Unearned premiums	65 598
Outstanding claims	636 648
Life reinsurance provision	84 881
Provisions	52 417
Deferred tax liabilities	0
Current tax liabilities	3 887
Other liabilities	2 557
Total LIABILITIES	881 346
Total EQUITY AND LIABILITIES	1 073 764

NON-CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 September 2020**Income Statement****1-9/2020**

in EUR '000

Net earned premiums	268 158
Premiums written – Gross	445 442
Premiums written – Ceded	165 049
Change due to provision for premiums – Gross	21 770
Change due to provision for premiums – Ceded	9 536
Investment Result	2 091
Investment and interest income	9 608
Investment and interest expenses	7 517
Other income	3 155
Claims and insurance benefits	182 731
Expenses for claims and insurance benefits – Gross	208 819
Expenses for claims and insurance benefits – Ceded	60 346
Change in claims and other reinsurance liabilities – Gross	80 119
Change in claims and other reinsurance liabilities – Ceded	45 861
Acquisition expenses	71 044
Commission expenses	92 184
Other acquisition expenses	4 439
Change in deferred acquisition expenses	-1 099
Commission income from retrocessionaries	26 678
Other operating expenses	4 381
Other expenses	150
Profit before taxes	15 047
Tax expense	3 422
Profit for the period	11 625