

INFORMATION ON REINSURANCE UNDER § 82, PARAGRAPH 7 OF ACT NO. 277/2009 COLL. ON INSURANCE (INSURANCE CORPORATIONS) IN COMPLIANCE WITH § 29 TO 31 OF DECREE OF CZECH NATIONAL BANK NO. 434/2009 COLL., IMPLEMENTING SOME PROVISIONS OF THE LAW ON INSURANCE (DECREE).

Status to date: 31. December 2014 (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):	18 August 2014 - appointment of Mag. Peter Höfinger, Dr. Wolfgang Eilers, Ing. Juraj Lelkes to the Supervisory Board
The amount of capital registered in the Commercial Register:	2 500 000 000,- 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

Data on members of the Supervisory Board

Dkfm. Karl Fink - Chairman of the Supervisory Board

Between 1979 and 1987 he was a Chairman of the Management Board of Interrisk – Internationale Versicherungs Aktiengesellschaft. In 1987 he became a member of the Management Board of Wiener Städtische Allgemeine Versicherungs AG and in July 2004 Deputy Managing Director. In October 2007 he was appointed as a Managing Director of Wiener Städtische Versicherung AG, Vienna Insurance Group and later, in 2009, he became member of the Management Board of Wiener Städtische Versicherung AG, Vienna Insurance Group.

Date of function: 15 August, 2013

Date of membership: 1 July 2013

The total amount of loans: 0

The total amount of guarantees: 0



Dr. Peter Hagen – Vice-Chairman of the Supervisory Board

Dr. Peter Hagen joined Wiener Städtische Versicherung AG, Vienna Insurance Group in 1989 and was elected to the Management Board effective from July 1st, 2004. Between January 1998 and December 2002, he headed the International Division & the Reinsurance Department and at the same time being the Board Member in Vienna Insurance Group's Czech and Slovak subsidiaries. From November 2007 until December 2009, Dr. Peter Hagen was also Deputy General Manager and Member of the Managing Board of Kooperativa pojišt'ovna, a.s., Vienna Insurance Group in the Czech Republic. Since 2008 he was Chairman of the board of VIG RE zajišt'ovna, a.s. In October 2009, Dr. Hagen was appointed as a "Deputy General Manager" of Vienna Insurance Group and later, in 2012 he became Chairman of the board of Directors in VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe.

Date of function: 15 August, 2013 Date of membership: 1 July 2013 The total amount of loans: 0 The total amount of guarantees: 0

Mag. Peter Höfinger - Member of the Supervisory Board

In 2007, Mag. Peter Höfinger was appointed as a member of the Management Board of Wiener Städtische Versicherung AG, Vienna Insurance Group. Before that, he was Member of the Managing Board of Donau Versicherung AG, Vienna Insurance Group. Date of function: 18 August 2014 The total amount of loans: O The total amount of guarantees: O

Ing. Vladimír Mráz - Member of the Supervisory Board

Date of function: 28 March 2013 The total amount of loans: 0 The total amount of guarantees: 0

Dr. Wolfgang Eilers - Member of the Supervisory Board

Dr. Wolfgang Eilers was since 1990 a Member of the Board of Management of Hamburger Internationale Rückversicherung AG (HIR) and since 2004 he became a Chairman of the Board. By today, he is a Chief Executive officer of Chiltington Internationale Group and Director of some subsidiaries. He is also a member of the Supervisory Board of agens Consulting GmbH Co. KGaA and agent Management GmbH, Ellerau, President of the Conseil d'Administration of Pavant International Re, Paris, and a Chairman of the Supervisory Board of Komrowski Group, Hamburg. Date of function: 18 August 2014 The total amount of loans: 0 The total amount of guarantees: 0

Mag. Roland Gröll - Member of the Supervisory Board

Education: College of Business Administration Areas of responsibility: Finance and Accounting he joined the Vienna Insurance Group in 1994 and is currently head of finance and accounting. Date of function: 27 April 2011 The total amount of loans: O The total amount of guarantees: O



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

Ing. Juraj Lelkes - Member of the Supervisory Board

Ing. Lelkes is a Chairman of the Board of Directors and CEO in Kooperativa poisťovňa, a.s. Vienna Insurance Group, in the Slovak Republic. He has served in leadership positions since its inception in 1990. During his many years of work, he held key management positions in the field of economy and trade. In 1998 he became a member of the Board of Directors and since May 2003 became a Chairman and Chief Executive Officer in Kooperativa poisťovňa, a.s. Vienna Insurance Group. Date of function: 18 August 2014

The total amount of loans: 0

The total amount of guarantees: 0

Data on members of the Board of Directors

Dkfm. Johannes Martin Hartmann - Chairman of the Board

Dkfm. Johannes Martin Hartmann worked since 2001 in various areas within Swiss Re. Since 2004 he was responsible for the Polish market, since 2009 he controlled the areas of life and non-life insurance in Poland, Hungary, Romania and Bulgaria. Since 2011, as a Head of Market Underwriting CEE he was responsible for the underwriting of non-life insurance and Account Management on all markets of Central and Eastern Europe.

Date of function: 1 July 2013

Date of membership: 1 October 2012

The total amount of loans: 0

The total amount of guarantees: 0

Mag. Dušan Bogdanović – Member of the Board

Since 2001, Mag. Bogdanović worked as an IT manager in insurance company Osiguranje Europe in Belgrade. In 2002, he joined the Wiener Städtische Versicherung AG, Vienna Insurance Group as a member of the founding team Wiener Städtische Osiguranje a.d.o., in which he worked in Belgrade until 2007. Mag. Bogdanović was also a representative of Vienna Insurance Group in Russia, deputy of the CEO and a member of the Board of Directors in insurance company MSK-Life in Moscow. Date of function: 1 September 20011

The total amount of loans: 0

The total amount of guarantees: 0

Mag. Claudia Stránský - Member of the Board

Mag. Stránský cooperated with insurance company Wiener Städtische Versicherung AG, Vienna Insurance Group since 1986. Since 1998, she worked as a country manager in the same insurance company and in 2007 she became an Advisor to the Board of Kooperativa, pojišťovna, a.s., Vienna Insurance Group. Mag. Stránský is also a member of the Supervisory Board of Kniazha z.a.t., VIG, Ukraine.

Date of function: 1 September 2011 The total amount of loans: 0 The total amount of guarantees: 0



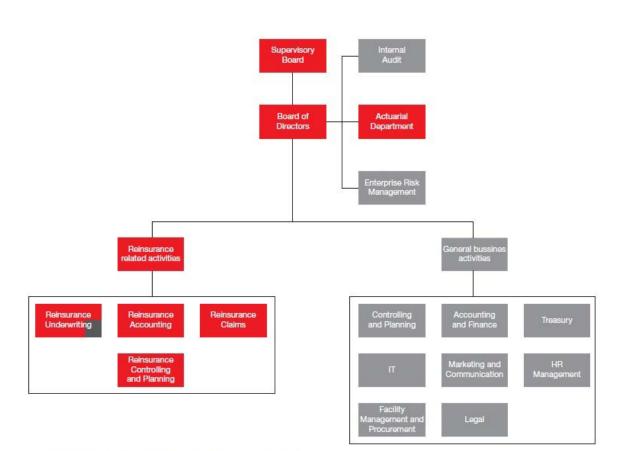
Organizational structure of the reinsurance

The Company has not established any branch office.

As of the reporting date the number of employees is 32.

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

Organizational structure of the Company:



Life/Health underwriting supported by VIG actuarial department

outsourced to VIG



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	70 %	70%
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 Praha 8	10 %	10%
Kooperativa poisťovňa, a.s. Vienna Insurance Group	joint-stock company	Štefanovičova 4, 816 23 Bratislava	10%	10%

Up to the above stated date, the Company does not have any liabilities or receivables to the shareholders. The Company also up to that date 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 Trade 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 70% of the capital and represents 70% 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	Mother company	Mother company
*Wiener Re Akcionarsko Društvo za Reosiguranje	Serbia	99.3%	99.3%

*As of December 31, 2014, VIG RE zajišťovna, a.s. has a receivable to Wiener Re of € 220 662,00

Information on the activities of Reinsurance Company

 Reinsurance activity under § 7 paragraph 3 of Act No. 363/1999 Coll. Insurance and amending certain related Acts, as amended (the Insurance Act), within all branches of life insurance listed in Appendix 1 of the Insurance, Part A and all non-life insurance listed in Schedule 1 of the Insurance Act, Part B.

Activities related to reinsurance activities under § 7 paragraph 3 of the Law on Insurance in conjunction with § 3, paragraph 4 and § 2, paragraph 1. h) of 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.

Balance Sheet: The report is Annex 1 of this document. **Profit and Loss Account:** The report is Annex 2 of this document.



Reinsurance ratios as at 31 December 2014

* In mil. EUR

eturn on average assets (ROAA) 100% * Profit or loss for the period, Assets		od / Total	2,6%	
Return on average equity (ROAE)	100% * Profit or loss	for the peri	od / Equity	13,4%
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		97,5%	
Solvency*		NonLife	Life	Total
Available solvency margin				132,52
Required solvency margin		35,57	23,52	59,09
Guarantee fund		4,33	4,33	8,66
The ratio of the actual and required solvency margin				224%
The ratio of the GF and the sum of items according to § 18				7%

The adjusted solvency margin (+ calculation)	
Related reinsurance	Wiener RE
The available solvency margin of reinsurance holding	132,52
Proportional share of the insurance holding company in the capital of a related reinsurance	1
Available solvency margin of related reinsurance The book value of the share of a related reinsurance	6,57 6,72
Required solvency margin for reinsurance holding Required solvency margin for a related reinsurance	59,09 4,50
The adjusted solvency margin	75,54

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



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

Attachments:

Annex 1 – BALANCE SHEET

Annex 2 – INCOME STATEMENT

In Prague on 20 April 2015

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Other liabilities 1 167 Total LIABILITIES 524 120	Other liabilities 1167 Total LIABILITIES 524 120	eferred tax liabilities	41
Total LIABILITIES 524 120	Fotal LIABILITIES 524 120	urrent tax liabilities	3 635
		ther liabilities	1 167
Total EQUITY AND LIABILITIES 657 773	Total EQUITY AND LIABILITIES 657 773	otal LIABILITIES	524 120
		otal EQUITY AND LIABILITIES	657 773

NON-CONSOLIDATED BALANCE SHEET AS OF 31 December 2014

Income Statement	Notes	2014
n EUR '000		
Premiums		
Premiums written – Gross		405 07
Premiums written – Ceded		172 02
Bromiume written Betention		
Change due to provision for premiums – Gross		1 97
Change due to provision for premiums – Gross Change due to provision for premiums – Ceded		2 61
Net earned premiums		233 68
nvestment Result		
Investment and interest income		16.40
Investment and interest expenses		66
Total investment result		15 74
Other income		88
Claims and insurance benefits		
Expenses for claims and insurance benefits – Gross		217 86
Expenses for claims and insurance benefits – Gross Expenses for claims and insurance benefits – Ceded		65 66
Change in claims and other reinsurance liabilities – Gross Change in claims and other reinsurance liabilities – Ceded		45 86
Change in claims and other reinsurance liabilities – Ceded		27 68
Total expenses for claims and insurance benefits		170 38
Acquisition expenses Commission expenses		
		70 94
Other acquisition expenses		90
Change in deferred acquisition expenses		3
Commission income from retrocessionaries		14 47
Total acquisition expenses		57 28
Other operating expenses		2 79
Other expenses		18
Profit before taxes		19 66
Tax expense		3 04
Profit for the period		16 62