

ANNUAL REPORT

2025



Kooperativa

VIENNA INSURANCE GROUP

Pro život, jaký je

2025

KOOPERATIVA IN FIGURES*

- ▶ **CZK 56.91** BILLION
IN WRITTEN PREMIUMS
- ▶ **2.48** MILLION CLIENTS
- ▶ **4.75** MILLION INSURANCE POLICIES
- ▶ **779** THOUSANDS OF RESOLVED
INSURANCE CLAIMS
- ▶ **CZK 32.43** BILLION CLAIMS PAID
- ▶ **23.3%** MARKET SHARE

*According to the Czech Accounting Standards

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2025



2025

CEO'S FOREWORD

The year 2025 was a successful year for Kooperativa. We have achieved all the essential business and economic targets, and our company has met the expectations of its clients, employees, and business partners. Kooperativa has been and is a strong insurer, reliable partner, trustworthy employer, and leader of the Czech insurance market. Last year, we succeeded in implementing a number of measures, particularly in property insurance where our business became profitable again. Even the weather was on the side of clients and insurers in 2025. In other words, the enormously high number of mainly smaller natural disaster claims from 2024, which was an extremely difficult year “culminating” with the floods in September, did not happen again.

An important milestone of the last year can certainly be considered the successful launch of the new NEURON operating system, for which I would like to say a big thank you to all teams involved. The entire world (not only that of the Czech financial services market) is substantially “moved” by AI nowadays, and Kooperativa does of course not stay aside, supporting the use of AI at all levels and in all activities. What has been changing our mindset over several recent years in no less substantial way, is providing comprehensive and enhanced services. Nowadays, Kooperativa is far from being “just” an insurance company awarding financial damages to its clients. For several years, we have been building up an entire “World of Kooperativa”, which includes tens of companies offering hundreds and thousands of synergies and interconnections enabling us to free our clients of as many worries as possible when they find themselves in trouble. This system includes a full scope of help ranging from prevention to high-quality insurance products to elaborated comprehensive service

that not only compensates the clients but also solves their problems as quickly as possible. This concerns by far not only assistance services for vehicles, but also those related to the house and household, and 200,000 hours of social and health care provided by our subsidiary Global Partner. We are on the right track to creating a comprehensive service concept (prevention, product, service) for each product line, and this topic will be important for us also this year. We are on the pathway towards a truly modern insurance company that is reliable, easy to understand, comprehensive and able to address clients' difficulties in all areas. And, last but not least, it is also a socially responsible company that helps and strongly perceives its role in Czech society and cares about the world around us.

I would like to thank all my colleagues and our business partners that Kooperativa was like this in the last year and will remain to be so. Thanks to their work, we offer products and services that bring clients peace of mind and a sense of certainty and security in today's uncertain times.



STRUCTURE OF COMPANY BODIES

Kooperativa pojišťovna, a.s., Vienna Insurance Group as of March 1, 2025

SUPERVISORY BOARD

Name and surname	Position	End of term in office
Hartwig Löger	chairman	31. 12. 2028
Ing. Vladimír Mráz	vice chairman	31. 12. 2028
Ing. Vladimír Dlouhý, CSc.	member	31. 12. 2028
Mag. Gerhard Lahner	member	31. 12. 2028
Dkfm. Karl Fink	member	31. 12. 2028
Dr. Mag. Ralph Müller	member	31. 12. 2028
Ing. Tomáš Salomon	member	31. 12. 2028
Jan Wiesner	member	31. 12. 2028
Ing. Soňa van Deelenová	member	31. 12. 2028
Ing. Roman Brablec	member (representing employees)	31. 12. 2028
Ing. Radmila Dočekalová	member (representing employees)	31. 12. 2028
Jan Růžička	member (representing employees)	31. 12. 2028
Ing. Daniel Pražan, MBA	member (representing employees)	31. 12. 2028
Ing. Irena Rohlová, MBA	member (representing employees)	31. 12. 2028

SB TASK FORCE

Hartwig Löger	deputy in absence:	31. 12. 2028
Mag. Gerhard Lahner	Ing. Vladimír Mráz	31. 12. 2028

BOARD OF DIRECTORS AFFAIRS COMMITTEE

Name and surname	Position	End of term in office
Hartwig Löger	deputy in absence:	31. 12. 2028
Mag. Gerhard Lahner	Ing. Vladimír Mráz	31. 12. 2028

BOARD OF DIRECTORS

Name and surname	Position	End of term in office
Ing. Martin Diviš, MBA	chairman	31. 12. 2027
Jiří Sýkora	vice chairman	31. 12. 2027
Mgr. Martin Laur	member	31. 12. 2027
Mgr. Filip Král	member	31. 12. 2027
Nicolas Mucherl	member	31. 12. 2027
Ing. Eva Poláchová	member	31. 12. 2027

AUDIT COMMITTEE

Name and surname	Position	End of term in office
Ing. Vladimír Mráz	chairman	31. 12. 2028
Hartwig Löger	vice chairman	31. 12. 2028
Ing. František Dostálek	member	31. 12. 2028

VIG ČR BOARD

Name and surname	Position
Ing. Martin Diviš, MBA	chairman of the BoD of Kooperativa
Ing. Pavel Wiesner	chairman of the BoD of ČPP

The background features a complex geometric pattern of overlapping triangles and polygons. The top-left corner is white, transitioning into various shades of green (light, medium, and dark) as the design moves towards the bottom-right. The overall effect is a modern, layered, and dynamic composition.

MANAGEMENT **REPORT**

EVALUATION OF 2025

The year 2025 was a period of consolidation and gradual stabilisation for insurers after previous years marked by significant economic fluctuations, high inflation, and increased uncertainty. The economic environment was characterised by the slowdown of inflationary pressures and relative calming of interest rates, which contributed to improved predictability of cash flows and had a positive impact on the investment activities of insurance companies. At the same time, however, structural challenges persisted, particularly in the field of rising costs, regulatory requirements, and the long-term impacts of climate change.

The competitive environment remained very intensive in 2025. Traditional insurers faced pressure not only from established competitors, but also from insurtech companies and other financial institutions entering the insurance market with digitally oriented and simplified products. In this environment, price competition ceased to be the only decisive factor. The quality of services, the speed and transparency of claims handling, the availability of digital channels and the ability to work efficiently with client data and needs became increasingly important.

From the point of view of financial stability, the year 2025 can be assessed as relatively balanced. The written premiums increased moderately, but, at the same time, insurance companies faced cost pressures, both in claims and operating costs.

Non-life insurance saw an increase in written premiums, mainly due to the adjustments of premium rates, indexation of sums insured and increased focus on appropriate risk pricing. This development reflected not only the inflationary effects of previous years, but also the growing awareness of clients of the need for adequate property and liability insurance coverage. In contrast, the life insurance saw rather stable, sometimes stagnant development. The client interest focused mainly on risk

life insurance products, while investment and capital products faced increased competition of alternative forms of savings and investment, especially in an environment of gradually normalising financial markets.

The growth of the Czech insurance market corresponds to the aforementioned development. Total written premiums according to the methodology of the Czech Insurance Association (ČAP) reached 198.37 billion CZK as of the end of 2025. This represents a year-on-year increase of 7.17%, which is slightly lower than the 7.69% growth of the insurance market in 2024. Both life and non-life insurance continues to contribute to the market growth, although the strengthening of non-life insurance, which increased by 7.93%, remains more intensive.

According to the Czech Accounting Standards (CAS), Kooperativa achieved written premiums of 56.91 billion CZK in 2025, representing a 5.6% increase compared to 2024. Although it grew slower than the market, it maintained the first place in the Czech insurance market with a market share of 23.3% (according to the ČAP methodology). As of the end of 2025, Kooperativa had 4,036 employees and administered 4.75 million insurance policies for 248 million clients.

In non-life insurance, Kooperativa wrote premiums totalling 39.73 billion CZK, representing a year-on-year increase of 6.74 %. In life insurance, Kooperativa reached another milestone – its written premiums reached 17.19 billion CZK. The key factor of this success is the product portfolio, most notably the flagship life insurance product FLEXI.

In motor insurance, Kooperativa focused on increasing client satisfaction when handling claims, among other things, by directing repairs to contractual car repair centres. It also came up with a new offer – guarantee of

insurance price, i.e. fixing the price of motor insurance for the first 3 years. The client only has to contract an insurance indemnity limit of 150/150 million CZK for MTPL and to select the fixed deductible of 5,000 CZK for comprehensive motor insurance. In addition, clients do not have to pay the full amount at once, but can choose, for example, to pay monthly without affecting the guarantee or discounts.

The development of the KOOPILLOT app in the field of insurance with a reward for safe driving was also successful, with clients using it for almost 40,000 insurance policies as of the end of 2025. Statistics show that 69% of drivers have a score above 90 points. The maximum score is 100 points. Another 26% of drivers have driving scores of 80–90 points. About 10% of drivers have the maximum score and, therefore, 40% cashback. On average, Kooperativa refunds 800 CZK quarterly from premiums paid by clients.

In life insurance, Kooperativa prepared a new assistance service NA BLÍZKU (NEARBY), which offers comprehensive assistance when a loved one passes away. Client is advised on what to arrange immediately and what can wait. The death of a loved one is always a shock and chaos and the bereaved have to cope with many things including formalities. The NA BLÍZKU assistance gives you confidence. An experienced operator will advise you what to arrange right now and what can wait, offer practical steps and support for the soul.

In 2025, Kooperativa finished one of major rental housing projects. It became the owner of 156 residential units in Residence Opatov, which is the first modern standard rental housing project in Prague. The residential complex has a total of 307 residential units and 6 commercial units. Thereof 156 residential units and 3 commercial units will be owned by Kooperativa. The remaining flats and commercial units will be owned by Dostupné bydlení České spořitelny (Affordable Housing of Česká spořitelna).

In 2026, the first products such as property and travel insurance will be implemented as part of the transition to the new NEURON operating system. Motor and SME insurance should follow in the second half of 2026. The automotive sector, in which Kooperativa operates through Global Repair Centres, will also be developed. The network of car repair centres and car dealers will be extended by Auto Volf, and the modernisation of their facilities will continue, especially in the field of car painting.

THE MOST SIGNIFICANT AWARDS RECEIVED IN 2025



1ST PLACE
Business Insurance TREND

1ST PLACE
Life Insurance FLEXI

2ND PLACE
Life Insurance – Long-term
care insurance FLEXI

2ND PLACE
MTPL– NAMÍRU Car
Insurance with a reward for
safe driving

3RD PLACE
Travel Insurance – KOLUMBUS
with TRAVEL ASISTENT



mastercard
pojišťovna roku

1ST PLACE
Insurance Company of the Year

1ST PLACE
Insurance Company without Barriers

3RD PLACE
Customer's Insurance Company

3RD PLACE
Responsible Insurance Company



TOP 3 in European Road Safety Awards 2025 education category

Project supporting drivers with disabilities from Platforma VIZE 0

AČPM



Pojišťovna roku

1ST PLACE
Industry and Business Insurance

2ND PLACE
Life Insurance

2ND PLACE
Private Insurance

4TH PLACE
Car Insurance

VISA | nejlepší pojišťovna 2025

2ND PLACE
Best Non-Life Insurance Company

3RD PLACE
Long-term care insurance FLEXI

PART OF VIENNA INSURANCE GROUP COMPANY PORTRAIT



„ We aim to further strengthen our leading market position in Central and Eastern Europe by building on the local responsibility and expertise of our Group companies, as well as on close collaboration within the Group. “

Hartwig Löger, CEO of Vienna Insurance Group

Vienna Insurance Group (VIG), headquartered in Vienna, is the leading insurance group throughout Central and Eastern Europe (CEE). More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 30,000 employees in the VIG take care of the day-to-day needs of around 33 million customers.

From first mover to market leader in CEE

VIG was one of the first European insurance groups to expand into the markets of the CEE region after the fall of the Iron Curtain in 1989. Step by step, the Group established its presence in new markets and positioned itself as the number 1 in the region. Vienna Insurance Group places an emphasis on Central and Eastern Europe as its home market and pursues a long-term business strategy in its core markets. The aim is to consistently expand the market leadership in the CEE region through long-term and profitable growth.

Expertise with local responsibility

Vienna Insurance Group offers a wide range of bespoke solutions for risk protection and prevention and continuously adapts its services to the requirements of the dynamic environment. VIG pursues a multi-brand policy with regionally established brands and local entrepreneurship. Ultimately, it is the individual strengths of these brands and the in-depth expertise of the employees that enable customer proximity and drive the Group's successful development.

Strong finances and credit rating

VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since 2022. VIG Group holds an A+ rating with positive outlook by the internationally recognised rating agency Standard & Poor's. Wiener Städtische Versicherungsverein – the stable main shareholder with a long-term focus – owns 72% of VIG's shares. The remaining shares are in free float.

<p>Albania</p> <p>SIGMA VIENNA INSURANCE GROUP</p> <p>INTERSIG VIENNA INSURANCE GROUP</p> <p>VIENNA LIFE VIENNA INSURANCE GROUP</p>	<p>Denmark</p> <p>VIG VIENNA INSURANCE GROUP</p>	<p>Latvia</p> <p>bta VIENNA INSURANCE GROUP</p> <p>COMPENSA VIENNA INSURANCE GROUP</p>	<p>Romania</p> <p>OMNIASIG VIENNA INSURANCE GROUP</p> <p>Asirom VIENNA INSURANCE GROUP</p> <p>DE VIATA BCR ASIGURARI VIENNA INSURANCE GROUP</p> <p>Carpathia PENSI VIENNA INSURANCE GROUP</p>
<p>Austria</p> <p>VIG VIENNA INSURANCE GROUP</p> <p>WIENER STÄDTISCHE VIENNA INSURANCE GROUP</p> <p>lonau VIENNA INSURANCE GROUP</p>	<p>Estonia</p> <p>bta VIENNA INSURANCE GROUP</p> <p>COMPENSA VIENNA INSURANCE GROUP</p> <p>Seesam VIENNA INSURANCE GROUP</p>	<p>Liechtenstein</p> <p>VIENNA-LIFE VIENNA INSURANCE GROUP</p>	<p>Serbia</p> <p>WIENER STÄDTISCHE VIENNA INSURANCE GROUP</p> <p>WIENER RE Beograd VIENNA INSURANCE GROUP</p>
<p>Belarus</p> <p>КУПАЛА VIENNA INSURANCE GROUP</p>	<p>Finland</p> <p>VIG VIENNA INSURANCE GROUP</p>	<p>Lithuania</p> <p>bta VIENNA INSURANCE GROUP</p> <p>COMPENSA VIENNA INSURANCE GROUP</p>	<p>Slovakia</p> <p>Kooperativa VIENNA INSURANCE GROUP</p> <p>KOMUNÁLNA POISTOVŇA VIENNA INSURANCE GROUP</p>
<p>Bosnia-Herzegovina</p> <p>WIENER OSIGURANJE VIENNA INSURANCE GROUP</p> <p>vienna osiguranje VIENNA INSURANCE GROUP</p>	<p>France</p> <p>VIG Re VIENNA INSURANCE GROUP</p>	<p>Moldova</p> <p>DONARIS VIENNA INSURANCE GROUP</p>	<p>Slovenia</p> <p>WIENER STÄDTISCHE VIENNA INSURANCE GROUP</p>
<p>Bulgaria</p> <p>BULSTRAD VIENNA INSURANCE GROUP</p> <p>Life BULSTRAD VIENNA INSURANCE GROUP</p> <p>DOVERIE VIENNA INSURANCE GROUP</p>	<p>Georgia</p> <p>GPI VIENNA INSURANCE GROUP</p> <p>IRAO VIENNA INSURANCE GROUP</p>	<p>Montenegro</p> <p>Život WIENER STÄDTISCHE VIENNA INSURANCE GROUP</p>	<p>Sweden</p> <p>VIG VIENNA INSURANCE GROUP</p>
<p>Croatia</p> <p>WIENER OSIGURANJE VIENNA INSURANCE GROUP</p>	<p>Germany</p> <p>InterRisk VIENNA INSURANCE GROUP</p> <p>VIG Re VIENNA INSURANCE GROUP</p>	<p>North Macedonia</p> <p>Life WINNER VIENNA INSURANCE GROUP</p> <p>МАКЕДОНИЈА ОСИГУРУВАЊЕ VIENNA INSURANCE GROUP</p>	<p>Türkiye</p> <p>RAYSIGORTA VIENNA INSURANCE GROUP</p> <p>Viennalife VIENNA INSURANCE GROUP</p>
<p>Czech Republic</p> <p>Kooperativa VIENNA INSURANCE GROUP</p> <p>ČPP VIENNA INSURANCE GROUP</p> <p>VIG Re VIENNA INSURANCE GROUP</p>	<p>Hungary</p> <p>UNION VIENNA INSURANCE GROUP</p> <p>ALFA VIENNA INSURANCE GROUP</p>	<p>Norway</p> <p>VIG VIENNA INSURANCE GROUP</p>	<p>Ukraine</p> <p>КНЯЖА VIENNA INSURANCE GROUP</p> <p>life КНЯЖА VIENNA INSURANCE GROUP</p> <p>USG VIENNA INSURANCE GROUP</p>
	<p>Kosovo</p> <p>SIGMA VIENNA INSURANCE GROUP</p>	<p>Poland</p> <p>COMPENSA VIENNA INSURANCE GROUP</p> <p>InterRisk VIENNA INSURANCE GROUP</p> <p>VIENNA LIFE VIENNA INSURANCE GROUP</p> <p>Vienna PTE VIENNA INSURANCE GROUP</p>	

Status: January 2026

We are **Number 1**
in Central and Eastern Europe

AUDITOR'S **REPORT**

2025





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*This document is an English translation of the Czech auditor's report.
Only the Czech version of the report is legally binding.*

Independent Auditor's Report

to the Shareholders of Kooperativa pojišťovna, a.s., Vienna Insurance Group

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kooperativa pojišťovna, a.s., Vienna Insurance Group ("the Company"), prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2025, and the income statement, the statement of changes in equity for the year then ended, and notes to the financial statements, comprising material accounting policies. Information about the Company is set out in Note 1 to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance for the year then ended in accordance with Czech accounting legislation.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors, Regulation (EU) No. 537/2014 of the European Parliament and of the Council, and Auditing Standards of the Chamber of Auditors of the Czech Republic, consisting of International Standards on Auditing (ISAs), which may be supplemented and amended by relevant application guidelines. Our responsibilities under those regulations are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic that are relevant to audits of the financial statements of public interest entities in the Czech Republic, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Measurement of provision for liabilities arising from the applied technical interest rate (Liability adequacy test for life insurance)

As at 31 December 2025, provision for liabilities arising from the applied technical interest rate as disclosed under other technical reserves: MCZK 612.

Refer to additional information disclosed in Note I.4. (m) and II.9. of the Company's financial statements.

The key audit matter

The Company is required to conduct a Liability Adequacy Test (LAT) at each reporting date to assess whether recognized insurance liabilities subject to LAT are sufficient to cover estimated future cash flows. Any deficiency must be recognized as a provision for liabilities arising from the applied technical interest rate and the recognition affects profit or loss.

The calculation of estimated future cash flows is associated with significant estimation uncertainty, as it requires management board to exercise judgement and develop complex and subjective assumptions.

The key assumptions include:

- (i) Discount rates
- (ii) Policyholders' life expectancy
- (iii) Morbidity and mortality rates
- (iv) Policy lapse rates
- (v) Expense assumptions

Even minor changes in assumptions can have a material impact on liabilities.

For the above reasons, we considered this area to be associated with a significant estimation uncertainty and a significant risk of material misstatement, which required our increased attention in the audit. As such we considered it to be a key audit matter.

How the matter was addressed in our audit

Our procedures in the area, performed, where applicable, with the assistance of our own actuarial specialists, included the following, among other things:

- We critically assessed the method and models applied by the Company against current industry practice and relevant regulatory and financial reporting requirements;
- We evaluated the design and implementation of selected controls within the Company's process for setting actuarial assumptions and other input data for actuarial models;
- We assessed the relevance and reliability of key input data used in the LAT model. As part of our procedures, we traced significant data elements to the Company's records and experience analysis;
- We assessed the results of the Company's experience studies ('back-testing'), and used those historical results, as well as market data, to challenge the key assumptions used in the LAT test, such as, among others:



- (i) Discount rates
- (ii) Policyholders' life expectancy
- (iii) Morbidity and mortality rates
- (iv) Policy lapse rates
- (v) Expense assumptions

- We performed a retrospective assessment of the Company's ability to produce accurate liability adequacy test estimates by assessing the consistency of assumptions used by the Company.
- We assessed the appropriateness of the Company's disclosures regarding provision for liabilities arising from the applied technical interest rate against the requirements of the relevant financial reporting standards.

Measurement of accumulated debt (life insurance)

As at 31 December 2025, accumulated debt in life insurance: MCZK 1,925.

Refer to additional information disclosed in Note I.4. (g) and Note II.7. of the financial statements.

The key audit matter

The Company recognizes accumulated debt in life insurance within Other temporary assets. As described in Note I.4.(g), the accumulated debt balances are associated with the Company's unit linked insurance products. We designated the area as a key audit matter as management is required to make subjective and complex assumptions and judgments in measuring the amount of any such accumulated debt. Relatively insignificant changes in the assumptions applied in the process can have a material effect on the amount of accumulated debt as at the reporting date.

The accumulated debt in life insurance is measured using the prospective method, where negative account balances on client accounts are multiplied by the capitalization percentage parameter. The assumptions that we consider as those with most significant impact on the estimate are the ones for lapse rates, claim frequency and expenses, among other things.

Relevance and reliability of data used in the Company's actuarial calculations were also our area of focus.

Addressing the above complexities required our increased attention in the audit, and as such the area represented a key audit matter.

How the matter was addressed in our audit

Our procedures in the area, performed, where applicable, with the assistance of our own actuarial specialists, included the following, among other things:

- We critically assessed the method and model applied by the Company against current industry practice and relevant regulatory and financial reporting requirements.
- We evaluated the design and implementation of selected controls within the Company's process for setting actuarial assumptions and other input data for actuarial models.
- We assessed the relevance and reliability of data applied in the measurement of accumulated debt, including tracing total amount of negative balances on clients' accounts to the Company's technical database.
- We challenged the key assumptions used in the measurement of accumulated debt, such as, among other things, expected lapse rate of the existing insurance portfolio, claim frequency and related expenses by reference to the Company's experience studies as well as publicly available market data.



- We independently estimated the capitalization percentage parameter, by reference to the Company's cash flow projections, which we independently challenged, for a sample of contracts, to underlying source documents (contract terms).
- Based on the outcome of the preceding procedures, we independently estimated the amount of accumulated debt as at 31 December 2025 and compared it with the Company's estimate.
- We assessed the appropriateness of the Company's accumulated debt-related disclosures in the financial statements against the requirements of the relevant financial reporting standards.

Measurement of provisions for incurred but not yet reported claims (life- and non-life insurance)

As at 31 December 2025, provision for outstanding claims: MCZK 23,260 (including provision for insurance claims incurred but not yet reported in the period (IBNR) of MCZK 4,384 and provision for claims incurred and reported, but not yet settled (RBNS) of MCZK 18,876.

Refer to additional information disclosed in Note I.4. (k) and II.9. (b) of the Company's financial statements.

The key audit matter

In measuring the provisions for outstanding claims, particular complexity is associated with the estimate of the amount of the expected ultimate cost of claims incurred but not yet reported (IBNR'). A range of methods may be used, and in many cases standard actuarial methods need adjustments specific to the circumstances and such adjustments also require the application of significant judgment.

For the majority of classes of insurance, the Company uses the chain-ladder method based on the amount of insurance claims incurred. Also, Monte Carlo simulations are applied for large claims and annuities of motor third party liability insurance.

Key inputs in determining the IBNR provision represent data on claims incurred in prior periods, in particular their amount and frequency, as well as market claims data (for IBNR in motor third party liability insurance).

Relatively minor changes in management's assumptions can have a significant effect on the recognized amounts of the claim provisions, including the IBNR provision.

Due to the above factors, we considered measurement of the IBNR provision to be our key audit matter.

How the matter was addressed in our audit

Our procedures in the area, performed, where applicable, with the assistance of our own actuarial and information technology (IT) specialists, included the following:

- We evaluated the design and implementation of selected system (IT-based) and manual controls over measurement of the provisions for outstanding claims, including those over the determination of actuarial assumptions for the IBNR provision;
- In respect of the IBNR provision, we:
 - critically assessed the method and model applied in measuring the amount of the provision against the relevant requirements of the financial reporting standards and market practice.
 - assessed the key inputs and assumptions applied, such as the characteristics of the insurance portfolio used for chain ladder method and expected amount and frequency of future insurance claims including parameters of Monte Carlo simulations, by reference to publicly available market data and the Company's experience studies.



- We analysed significant year-to-year variations in the amount of the provisions and made relevant inquiries of the Company's actuarial experts. We also carried out own independent recalculations of key elements of the IBNR provisions.
- We evaluated the Company's ability to produce accurate estimates of the IBNR provision, by performing the comparison of the current year's actual experience to previously expected results;
- In addition, we assessed the appropriateness of the Company's disclosures regarding IBNR provisions against the requirements of the relevant financial reporting standards.

Other Information

In accordance with Section 2(b) of the Act on Auditors, other information is defined as information included in the annual report other than the financial statements and our auditor's report. The statutory body is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable laws and regulations, in particular, whether the other information complies with laws and regulations in terms of formal requirements and the procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with those requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- the other information describing matters that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- the other information has been prepared in accordance with applicable laws and regulations.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement.

Responsibilities of the Statutory Body, Supervisory Board and Audit Committee for the Financial Statements

The statutory body is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting legislation, and for such internal control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Company's financial reporting process. The Audit Committee is responsible for monitoring the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the above regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above regulations, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the statutory body.
- Conclude on the appropriateness of the statutory body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

In compliance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of Auditor and Period of Engagement

We were appointed as the auditors of the Company by the General Meeting of Shareholders on 11 April 2024 and our uninterrupted engagement has lasted for 13 years.

Consistency with Additional Report to Audit Committee

We confirm that our audit opinion on the financial statements expressed herein is consistent with the additional report to the Audit Committee of the Company, which we issued on 20 March 2026 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council.

Provision of Non-audit Services

We declare that no prohibited services referred to in Article 5 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided.

Except for the statutory audit, we did not provide the Company and its controlled undertakings with any other services that have not been disclosed in notes to the financial statements or annual report.

Statutory Auditor Responsible for the Engagement

Ondřej Fikrle is the statutory auditor responsible for the audit of the financial statements of Kooperativa pojišťovna, a.s., Vienna Insurance Group as at 31 December 2025, based on which this independent auditor's report has been prepared.

Prague
20 March 2026

KPMG Česká republika Audit, s.r.o.
Registration number 71

A handwritten signature in blue ink, appearing to read 'Ondřej Fikrle'.

Ondřej Fikrle
Partner
Registration number 2525

2025

FINANCIAL **SECTION**

The Financial Statement
for the year ended 31 December 2025

BALANCE SHEET

as at 31 December 2025 (In thousands of Czech crowns TCZK)

Description	2025 Gross	2025 Adjustment	2025 Net	2024 Net
I. ASSETS				
A. Receivables for subscribed registered capital				
B. Intangible fixed assets	5 826 143	3 643 486	2 182 657	1 537 655
b) goodwill	0	0	0	
C. Investments	66 373 535	1 400 375	64 973 160	61 604 117
I. Land and buildings, thereof	2 799 436	1 400 375	1 399 061	1 539 192
1. Land	261 396		261 396	261 305
2. Buildings	2 538 040	1 400 375	1 137 665	1 277 887
a) Investments - self-occupied	1 906 252	1 270 373	635 879	764 034
II. Investments in affiliated undertakings and participating interests	7 186 402	0	7 186 402	6 976 096
1. Participating interests with controlling influence	6 762 048		6 762 048	6 417 914
2. Debt securities issued by, and loans and credits to, undertakings - controlling influence	424 354		424 354	306 576
3. Participating interests with significant influence			0	0
4. Debt securities issued by entities in which the accounting entity holds a controlling or significant influence and loans and credits			0	0
III. Other investments	56 387 697	0	56 387 697	53 088 829
1. Shares and other variable-yield securities, other participating interests	4 579 493		4 579 493	4 207 472
2. Bonds and other fixed-income securities	42 938 404		42 938 404	43 489 067
a) bonds and other fixed-income securities valued at fair value through profit and loss	19 936 082		19 936 082	18 194 222
b) bonds and other fixed-income securities held to maturity	23 002 322		23 002 322	25 294 845
3. Investment in investment associations			0	0
5. Other loans and credits	5 054 806		5 054 806	2 354 806
6. Deposits with financial institutions	3 676 483		3 676 483	3 154 087
7. Other investments	138 511		138 511	135 003
IV. Deposits received from active reinsurers			0	0
D. Investments for the benefit of life assurance policyholders who bear the investment risk	10 779 575		10 779 575	9 921 633
E. Debtors	7 625 134	555 609	7 069 525	6 880 403
I. Receivables arising from direct insurance operations	2 540 419	555 609	1 984 810	1 670 458
1. Policyholders	2 469 374	500 575	1 968 799	1 647 373
2. Intermediaries	71 045	55 034	16 011	23 085
II. Receivables arising from reinsurance operations	121 536	0	121 536	80 451
III. Other receivables	4 963 179	0	4 963 179	5 129 494
F. Other assets	1 763 043	857 319	905 724	2 265 506
I. Tangible fixed assets other than those listed under "C.I. Land and buildings", and inventories	1 562 089	857 319	704 770	708 866
II. Cash on accounts in financial institutions and cash in hand	200 954	0	200 954	1 556 640
IV. Other assets			0	0
G. Temporary asset accounts	14 399 721	0	14 399 721	13 382 454
I. Accrued interest and rental	0		0	0
II. Deferred acquisition costs	11 099 066	0	11 099 066	10 004 369
a) in life-assurance business	9 173 338		9 173 338	8 182 691
b) in non-life insurance	1 925 728		1 925 728	1 821 678
III. Other temporary asset accounts, thereof	3 300 655		3 300 655	3 378 085
a) Estimated receivables	901 553		901 553	548 656
TOTAL ASSETS	106 767 151	6 456 789	100 310 362	95 591 768

Description	2025 Gross	2025 Adjustment	2025 Net	2024 Net
II. LIABILITIES				
A. Equity		19 465 931		17 723 265
I. Registered capital, thereof		4 302 129		4 302 129
a) changes in registered capital				0
II. Share premium		134 039		134 039
III. Reserve fund for new valuation				0
IV. Other capital funds		-28 968		114 148
V. Reserve fund and other funds from profit		275 417		215 781
VI. Profit or loss brought forward		10 082 168		9 067 432
VII. Profit or loss for the financial year		4 701 146		3 889 736
B. Subordinated liabilities		0		0
C. Technical provisions		57 709 942		58 294 365
1. Provision for unearned premiums				
a) gross amount	8 816 257		8 220 963	
b) reinsurance share (-)	1 658 512	7 157 745	1 443 118	6 777 845
2. Life assurance provision				
a) gross amount	32 615 832		33 134 961	
b) reinsurance share (-)		32 615 832	0	33 134 961
3. Provision for outstanding claims		0		
a) gross amount	23 260 071		23 072 553	
b) reinsurance share (-)	9 300 315	13 959 756	9 578 154	13 494 399
4. Provision for bonuses and rebates				
a) gross amount	3 390 875		3 498 096	
b) reinsurance share (-)	109 402	3 281 473	104 120	3 393 976
6. Other technical provisions				
a) gross amount	695 136		1 493 184	
b) reinsurance share (-)	0	695 136	0	1 493 184
D. Life assurance technical provision where the investment risk is borne by the policyholders		10 779 575		9 921 633
a) gross amount	10 779 575		9 921 633	
b) reinsurance share (-)			0	
E. Provisions		1 590 554		350 925
1. Provisions for pensions and similar obligations		76 914		82 975
2. Provisions for taxation		1 163 199		0
3. Other provisions		350 441		267 950
F. Deposits received from passive reinsurers		0		0
G. Creditors		6 556 893		5 992 353
I. Payables arising from direct insurance operations		5 630 473		5 127 101
II. Payables arising from reinsurance operations		86 087		79 062
III. Payables from debt securities	0			0
IV. Amounts owed to credit institutions		1 839		821
V. Other payables, thereof		838 494		785 369
a) Tax liabilities and payables due to social security and health insurance institutions		225 273		221 898
VI. Guarantee fund of the Bureau				0
VII. Loss prevention fund		0		0
H. Temporary liability accounts		4 207 467		3 309 227
I. Accrued expenses and deferred revenues		1 058 151		991 639
II. Other temporary liability accounts, thereof		3 149 316		2 317 588
a) Estimated payables		3 149 316		2 317 588
TOTAL LIABILITIES		100 310 362		95 591 768

INCOME STATEMENT

for the year ended 31 December 2025 (In thousands of Czech crowns TCZK)

Description	2025 Base	2025 Subtotal	2025 Result	2024 Result
I. TECHNICAL ACCOUNT FOR NON-LIFE INSURANCE	x	x	x	x
1. Earned premiums, net of reinsurance:	x	x	x	x
a) gross premiums written	39 725 951	x	x	x
b) outward reinsurance premiums (-)	8 698 608	31 027 343	x	x
c) change in the gross provision for unearned premiums (+/-)	579 053	x	x	x
d) change in the provision for unearned premiums, reinsurance share (+/-)	215 393	363 660	30 663 683	28 816 052
2. Allocated investment return transferred from the non-technical account (Item III.6.)	x	x	829 671	758 803
3. Other technical income, net of reinsurance	x	x	781 615	802 681
4. Claims incurred, net of reinsurance:	x	x	x	x
a) claims paid:	x	x	x	x
aa) gross amount	22 244 569	x	x	x
bb) reinsurance share (-)	5 353 571	16 890 998	x	x
b) change in the provision for outstanding claims:	x	x	x	x
aa) gross amount	-432 950	x	x	x
bb) reinsurance share (-)	-187 668	-245 282	16 645 716	18 049 974
5. Changes in other technical provisions, net of reinsurance (+/-)	x	x	-78	-90
6. Bonuses and rebates, net of reinsurance	x	x	460 630	411 546
7. Net operating expenses:	x	x	x	x
a) acquisition costs	x	7 961 241	x	x
b) change in deferred acquisition costs (+/-)	x	-104 050	x	x
c) administrative expenses	x	1 698 477	x	x
d) reinsurance commissions and profit participation (-)	x	1 969 841	7 585 827	6 258 881
8. Other technical expenses, net of reinsurance	x	x	4 920 548	4 486 339
10. Sub-total on the technical account for non-life insurance (Item III.1.)	x	x	2 662 326	1 170 886

Description	2025 Base	2025 Subtotal	2025 Result	2024 Result
II. TECHNICAL ACCOUNT FOR LIFE ASSURANCE	x	x	x	x
1. Earned premiums, net of reinsurance:	x	x	x	x
a) gross premiums written	x	17 187 393	x	x
b) outward reinsurance premiums (-)	x	2 547 839	x	x
c) change in the provision for unearned premiums, net of reinsurance (+/-)	x	16 240	14 623 314	13 939 284
2. Income from investments:	x	x	x	x
a) income from participating interests, with a separate indication of that derived from controlling influence	x	12 019	x	x
b) income from other investments, with a separate indication of that derived from controlling influence	x	x	x	x
aa) income from land and buildings	22 023	x	x	x
bb) income from other investments	1 217 892	1 239 915	x	x
c) value adjustments on investments	x	0	x	x
d) income from disposal of investments	x	1 535 915	2 787 849	5 279 223
3. Unrealised gains on investments	x	x	850 548	956 985
4. Other technical income, net of reinsurance	x	x	202 464	-18 576
5. Claims incurred, net of reinsurance:	x	x	x	x
a) claims paid:	x	x	x	x
aa) gross amount	10 185 640	x	x	x
bb) reinsurance share (-)	1 076 175	9 109 465	x	x
b) change in the provision for outstanding claims:	x	x	x	x
aa) gross amount	620 469	x	x	x
bb) reinsurance share (-)	-90 170	710 639	9 820 104	8 997 888
6. Changes in other technical provisions, net of reinsurance (+/-):	x	x	x	x
a) life assurance provisions:	x	x	x	x
aa) gross amount	-519 130	x	x	x
bb) reinsurance share (-)		-519 130	x	x
b) other technical provisions, net of reinsurance	x	59 972	-459 158	124 164
7. Bonuses and rebates, net of reinsurance	x	x	265 168	165 242
8. Net operating expenses:	x	x	x	x
a) acquisition costs	x	4 624 214	x	x
b) change in deferred acquisition costs (+/-)	x	-990 647	x	x
c) administrative expenses	x	1 008 226	x	x
d) reinsurance commissions and profit participation (-)	x	1 441 457	3 200 336	2 907 166
9. Expenses connected with investments:	x	x	x	x
a) investment management charges, including interest	x	77 370	x	x
b) value adjustments on investments	x	197 713	x	x
c) book value of disposed investments	x	1 552 663	1 827 746	4 243 946
10. Unrealised losses on investments	x	x	80 547	11 414
11. Other technical expenses, net of reinsurance	x	x	560 970	15 940
12. Allocated investment return transferred to the non-technical account (Item III.4)	x	x		
13. Sub-total on the technical account for life assurance (Item III.2)	x	x	3 168 462	3 691 155

INCOME STATEMENT

for the year ended 31 December 2025 (In thousands of Czech crowns TCZK)

Description	2025 Base	2025 Subtotal	2025 Result	2024 Result
III. NON-TECHNICAL ACCOUNT	x	x	x	x
1. Result of the technical account for non-life insurance (Item I.10.)	x	x	2 662 326	1 170 886
2. Result of the technical account for life assurance (Item II.13.)	x	x	3 168 462	3 691 155
3. Income from investments:	x	x	x	x
a) income from participating interests, with a separate indication of that derived from controlling influence	x	243 141	x	x
b) income from other investments, with a separate indication of that derived from controlling influence	x	x	x	x
aa) income from land and buildings	72 380	x	x	x
bb) income from other investments	408 959	481 339	x	x
c) value adjustments on investments	x	33 015	x	x
d) income from disposal of investments	x	2 809 856	3 567 351	3 162 657
4. Allocated investment return transferred from the technical account for life-assurance (Item II.12.)	x	x		
5. Expenses connected with investments:	x	x	x	x
a) investment management charges, including interest	x	220 487	x	x
b) value adjustments on investments	x	97 338	x	x
c) book value of disposed investments	x	2 419 854	2 737 679	2 403 854
6. Allocated investment return transferred to the technical account for non-life-insurance (Item I.2.)	x	x	829 671	758 803
7. Other income	x	x	31 798	49 949
8. Other expenses	x	x	95 945	42 317
9. Income tax on ordinary activities	x	x	1 064 496	978 776
10. Profit or loss on ordinary activities after tax	x	x	4 702 146	3 890 897
11. Extraordinary expenses	x	x	0	0
12. Extraordinary income	x	x	0	0
13. Extraordinary profit or loss	x	x	0	0
14. Income tax on extraordinary activities	x	x	0	0
15. Other taxes not shown under the preceding items	x	x	1 000	1 161
16. Profit or loss for the financial year	x	x	4 701 146	3 889 736

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2025 (In thousands of Czech crowns TCZK)

	Registered capital	Share premium	Social and other funds	Capital funds	Profit (loss)	Total
BALANCE AT 1/1/2024	4 302 129	134 039	155 917	-65 844	12 271 585	16 797 826
FX gains (losses) and changes in valuation not included in the profit and loss statement				179 992		179 992
Net profit/loss for accounting period					3 889 736	3 889 736
Dividends					-3 060 153	-3 060 153
Reduction of funds			144 000		-144 000	
Reduction in registered capital			-84 136			-84 136
BALANCE AT 31/12/2024	4 302 129	134 039	215 781	114 148	12 957 168	17 723 265
BALANCE AT 1/1/2025	4 302 129	134 039	215 781	114 148	12 957 168	17 723 265
FX gains (losses) and changes in valuation not included in the profit and loss statement				-143 116		-143 116
Net profit/loss for accounting period					4 701 146	4 701 146
Dividends					-2 729 000	-2 729 000
Reduction of funds			146 000		-146 000	
Reduction in registered capital			-84 136			-86 364
BALANCE AT 31/12/2025	4 302 129	134 039	275 417	-28 968	14 783 314	19 465 931



NOTES TO
**THE FINANCIAL
STATEMENTS**

The background is a composition of overlapping geometric shapes, primarily triangles, in various shades of green and white. The colors range from a bright, vibrant green to a dark, forest green, with some white and light grey elements. The shapes are arranged in a way that creates a sense of depth and movement. In the lower right quadrant, the year '2025' is displayed in a large, bold, sans-serif font. The text is semi-transparent, allowing the underlying green background to show through it.

2025

I. GENERAL INFORMATION

I.1. Description and principal activities

Kooperativa pojišťovna, a.s., Vienna Insurance Group (“the Company”) was recorded in the Commercial Register on 1 March 1993.

Company ID: 471 16 617

The Company’s shareholders as at 31 December 2025 are¹:

- | | |
|--|--------|
| ▶ VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe | 95.84% |
| ▶ Česká spořitelna, a.s. | 1.59% |
| ▶ SVZD GmbH | 1.44% |
| ▶ Svaz českých a moravských výrobních družstev | 1.13% |

The Company received a license to carry on insurance activities on 1 March 1993.

The Company carries on the following classes/groups of insurance:

Life assurance

- ▶ assurance on death, assurance on survival to a certain age, and assurance on survival to a certain age or death
- ▶ marriage insurance and savings insurance to provide funds to raise children
- ▶ pension insurance
- ▶ insurance connected with an investment fund / Unit-linked insurance
- ▶ accident or sickness insurance as a supplement to the above types of insurance

Non-life insurance

- ▶ accident and sickness insurance
- ▶ motor insurance – motor third-party liability insurance
- ▶ motor insurance – other types
- ▶ property insurance against fire and other damage
- ▶ insurance for aviation, and marine and transportation insurance
- ▶ liability insurance
- ▶ credit and surety insurance
- ▶ insurance for other losses

Registered office of the Company

Kooperativa pojišťovna, a.s., Vienna Insurance Group, Pobřežní 665/21, 186 00 Praha 8

Members of the board of directors and supervisory board as at 31 December 2025:

Members of the board of directors

- Chair: **Ing. Martin Diviš, MBA**, Praha 6 - Liboc, Divoká Šárka 39/4, Post Code 164 00, Czech Republic
- Deputy chair: **Jiří Sýkora**, Hudlice, Jáchymovská 261, Post Code 267 03, Czech Republic
- Member: **Mgr. Martin Laur**, Kralupy nad Vltavou, Lobeček, Ladova 587, Post Code 278 01, Czech Republic
- Mgr. Filip Král**, Praha 4 - Krč, Hurbanova 2052/25, Post Code 142 00, Czech Republic
- Ing. Eva Poláčková**, Praha 2 - Nové Město, Ječná 524/41, Post Code 120 00, Czech Republic
- Mag. Nicolas Mucherl**, Vienna, Viktor-Wittnergasse 33/16, Post Code A-1220, Austria
(membership since July 1, 2024)

Two members of the board of directors must always act and sign together in the name of the Company. Any authorisation to individually represent the Company in any acts relating to its operation is excluded. If the expression of will is made in respect of the Company, it is sufficient if it is made in respect of one member of the board of directors. In order to sign on behalf of the Company, the signatures of the necessary number of authorised persons and their functions are required alongside the printed or written name of the Company.

¹ The percentage represents the share of registered capital including preference shares without voting rights. The share of individual shareholders in the voting rights is as follows: VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, Austria – 91.68%; Česká spořitelna, a.s. 3.19%, SVZD GmbH, Austria – 2.88%; Svaz českých a moravských výrobních družstev, Prague – 2.25%.

Members of the supervisory board

Chair: **Hartwig Löger**, Mariazell, Schießstattgasse 6, Post Code 8630, Austria

Deputy chair: **Ing. Vladimír Mráz**, Praha 1 – Nové Město, Nekázanka 881/9, Post Code 110 00, Czech Republic

Members: **Ing. Roman Brablec**, Praha 6 - Řepy, Španielova 1313/21, Post Code 163 00, Czech Republic

Jan Wiesner, Praha 4 - Michle, Podle Kačerova 1330/15, Post Code 141 00, Czech Republic

Ing. Daniel Pražan, MBA, Velký Újezd, Na Nivách 336, Post Code 783 55, Czech Republic

Jan Růžička, Praha 5 - Holyně, náměstí Pod lípou 6/6, Post Code 154 00, Czech Republic

Dkfm. Karl Fink, Vienna, Kurzbauergasse 5/17, Post Code 1020, Austria

Mag. Gerhard Lahner, Mistelbach, Gartengasse 21, Post Code 2130, Austria

Ing. Tomáš Salomon, Praha 6 – Ruzyně, Alej Českých exulantů 1153/9, Post Code 161 00, Czech Republic

Ing. Vladimír Dlouhý, Praha 5 – Smíchov, Na Hřebenkách 3340/122, Post Code 150 00, Czech Republic

Ing. Radmila Dočekalová, Brno – Komín, Jundrovská 1253/23, Post Code 624 00, Czech Republic

Ing. Irena Rohlová, MBA, Chýně, Točivá 388, Post Code 253 03, Czech Republic

Ing. Soňa Van Deelenová, Praha 4 – Krč, Bohrova 1630/9, Post Code 142 00, Czech Republic

Dr. Mag. Ralph Müller, Breitenfurt bei Wien, Franz Lehar-Gasse 32, Post Code 2384, Austria

Organisational structure

The Company has the following statutory bodies: general assembly of the shareholders, board of directors, advisory committee to the board of directors, supervisory board and audit committee. The Company conducts its activities through its organisational divisions, comprising departments of the first management level of the general directorate, centres and agencies.

I. 2. Compliance with legislation

At the reporting date, the Company fully complied with Act No. 277/2009 Coll., on Insurance, as amended, (“the Insurance Act”), Act No. 89/2012 Coll. (“the Civil Code”), Act No. 170/2018 Coll., on Distribution of Insurance and Reinsurance, as amended, Act No. 30/2024 Coll., on Liability Insurance for Losses Caused by the Operation of a Motor Vehicle, as amended, (“the Act on Motor Third-Party Liability Insurance”), and related implementing decrees and other applicable legislation.

I. 3. Basis of preparation

The accounting records of the Company are maintained and its financial statements have been prepared in accordance with Act No. 563/1991 Coll., on Accounting, as amended; Decree No. 502/2002 Coll., implementing certain provisions of Act No. 563/1991 Coll., on Accounting, as amended, for entities that are insurance companies (“Decree No. 502/2002 Coll.”); Czech Accounting Standards for entities that maintain their accounting records in compliance with Decree No. 502/2002 Coll., as amended, and other relevant legislation.

The accounting records of the Company are maintained in such a manner that the financial statements prepared based on those records give a true and fair view of the Company's financial position and financial performance.

The financial statements are based on the assumption that the Entity will continue as a going concern and that no circumstance restricts or prevents the Entity's ability to continue as a going concern in the foreseeable future.

The currency used in the accounting is the Czech crown (“CZK”). All data is given in thousands of Czech crowns (TCZK), unless stated otherwise.

I.4. Significant accounting policies

(a) Tangible and intangible fixed assets

Tangible and intangible fixed assets are stated at acquisition cost.

Tangible fixed assets costing less than TCZK 80 referred to as low-value assets are depreciated over a three-year period.

Low-value IT assets costing less than TCZK 80 are charged to the income statement in the year in which they are acquired. Intangible fixed assets costing less than TCZK 500 are charged to the income statement in the year in which they are acquired.

The following depreciation rates are used for the individual asset classes:

Fixed assets	Method	Depreciation rate in %
Software	Straight-line	33.3
Other intangible fixed assets	Straight-line	33.3
Long-term operating movable assets - class I and II	Straight-line	16.7 – 25.0
Long-term operating movable assets - class III	Straight-line	16.7

(grouped according to material subclasses with the same depreciation rate)

(b) Investments

Land and buildings

Land and buildings are initially recorded at their acquisition cost. Land is not subsequently depreciated while buildings are subsequently depreciated over their estimated useful lives. In the income statement, depreciation and respective impairment are presented in: Investment management charges.

Fixed assets	Method	Depreciation rate in %
4th depreciation category – 30 years – 3.3%	Straight-line	3.30
5th depreciation category – 45 years – 2.25%	Straight-line	2.25
6th depreciation category – 50 years – 2.00%	Straight-line	2.00

Improvements to leased real estate are depreciated on a straight-line basis over the shorter of the lease term and their estimated useful lives.

Investments in affiliated undertakings and participating interests

Participating interests in controlled persons are participations in another enterprise in which the company holds a controlling influence. In addition, other cases where the insurance company is a controlling person are reported under this item.

A participating interest with significant influence is an ownership interest in an affiliated company in which the insurance company exercises significant influence. The insurance company exercises significant influence if it holds, directly or indirectly, at least 20% of another company's registered capital or voting rights, unless it exercises controlling influence over that company or clearly demonstrates that it is unable to exercise significant influence.

At the acquisition date and at the balance sheet date, participating interests are stated at their acquisition cost. The acquisition cost is the amount for which the participating interests were acquired and includes all expenses directly associated with the acquisition.

Participation interests denominated in foreign currency are translated using the current exchange rate published by the Czech National Bank ("ČNB") as at the balance sheet date and the appropriate exchange rate difference is charged to profit or loss.

Similarly for other assets, as at the balance sheet date the Company assesses whether the participating interests are impaired.

Debt securities

At the acquisition date, debt securities are stated at acquisition cost.

Acquisition cost is the amount for which a debt security has been acquired and includes a proportionate part of any accrued interest and expenses directly associated with the acquisition.

The Company amortises premiums and discounts on all debt securities. Premiums and discounts are amortised to the income statement on the basis of the effective interest rate method from the date of acquisition to their maturity. Amortised debt securities are revalued at their fair value as at the balance sheet date with the exception of debt securities held to maturity.

Fair value means the price derived from the listed market last prices which are published by a domestic or foreign stock exchange or other public (organised) market. The Company applies the most recent published market price as at the date of the financial statements (balance sheet date). If no market value is available or if it does not sufficiently represent the fair value, the fair value is determined on the basis of a qualified estimate. The Company uses in its models intended to establish the fair value of the Company's securities exclusively available market data. Valuation models reflect current market conditions existing at the date of valuation, which may not reflect the market situation before or after that date. Amortised cost means the price used when first recognised (the acquisition cost), which is gradually increased by accrued interest income, adjusted by amortisation of the discount/premium and decreased by the amount of adjustments. Debt securities are classified as securities valued at fair value through profit and loss or securities available for sale, and securities held to maturity.

The Company recognises the bonds held to maturity at their amortised cost as at the balance sheet date.

A change in the fair value of debt securities valued through profit and loss is recognised in the income statement and a change in the fair value of available-for-sale securities is recognised in the balance sheet.

Where debt securities are denominated in a foreign currency, their value is translated using the current exchange rate published by the ČNB. The appropriate exchange rate difference is charged to profit or loss.

Shares and other variable-yield securities

At the acquisition date, shares and other variable-yield securities are accounted for at acquisition cost.

Acquisition cost is the amount for which the shares or other variable-yield securities were acquired and includes all expenses directly associated with the acquisition.

At the balance sheet date, shares and other variable-yield securities are revalued at their fair value.

Fair value means the price derived from the listed market last prices which are published by a domestic or foreign stock exchange or other public (organised) market. The Company applies the most recent published market price as at the date of the financial statements (balance sheet date). If no market price is available or if it does not sufficiently represent the fair value, the fair value is determined on the basis of a qualified estimate. The Company uses in its models intended to establish the fair value of the Company's securities exclusively available market data. Valuation models reflect current market conditions existing at the date of valuation, which may not reflect the market situation before or after that date. The change in fair value of available-for-sale shares and units is recognised in the balance sheet. The change in fair value of other variable-yield securities is recognised in the income statement.

Where shares and other variable-yield securities are denominated in a foreign currency, their value is translated based on the current exchange rate published by the ČNB. The appropriate exchange rate difference is included in the fair value.

Deposits with financial institutions

Deposits with financial institutions are initially recognised at nominal value. As at the balance sheet date, this nominal value is adjusted by accrued interest.

Deposits denominated in a foreign currency are translated based on the current exchange rate published by the ČNB and the appropriate exchange rate difference is charged to profit or loss.

Derivatives

Derivatives are valued at fair value. Their fair value is derived from the listed market mid prices, from discounted cash flow models or from option valuation models that are based solely on available market data. Valuation models reflect current market conditions existing at the date of valuation, which may not reflect the market condition before or after that date. The management has reviewed these models as at the balance sheet date to ensure that they appropriately reflect current market conditions, including the relative liquidity of the market and credit spreads.

All derivatives are presented in Other investments.

Valuation differences of financial derivatives held for trading are presented as unrealised gains or unrealised losses on investments in the income statement.

Hedging derivatives

Hedging derivatives are recognised in the balance sheet at fair value.

Hedge accounting is only applied where:

- ▶ the hedge is in line with the Company's risk management strategy,
- ▶ the hedge relationship is formally documented at the inception of the hedge,
- ▶ the effectiveness of the hedge relationship can be objectively measured,
- ▶ the hedge relationship is highly effective throughout the accounting period, i.e. changes in the fair value or cash flows of the hedging instruments attributable to the hedged risk are within a range of 80–125% of the changes in the fair value or cash flows of the hedged instruments attributable to the hedged risk.

If the derivative hedges the exposure to changes in the fair value of assets and liabilities, the hedged item attributable to the risk being hedged is also carried at fair value. Gains and losses arising from the revaluation of the hedged item and the hedging derivative are recorded in the income statement.

The Company's strategy is to hedge the currency risk in respect of investment instruments denominated in other than the domestic currency, using forward exchange contracts (derivatives) or technical provisions maintained in the same currency.

Works of art

Initially and at the balance sheet date, works of art are recorded at their acquisition cost and are classified as fixed assets not subject to write-offs. During the accounting period, the selected works of art are used for investment and reallocated to other investment accounts.

(c) Investments for the benefit of life assurance policyholders who bear the investment risk

Investments for the benefit of life assurance policyholders who bear the investment risk are accounted for separately from other investments.

At the balance sheet date, investments for the benefit of life assurance policyholders who bear the investment risk are revalued at their fair value. In order to preserve the true and fair view of the Company's result for the year, all changes resulting from revaluation at fair value have been reflected in the Company's income statement.

(d) Adjustments

The Company creates adjustments to receivables and other assets except for investments reported at fair value.

Adjustments represent a temporary decrease in value of individual assets. The amount of the decrease is determined with the help of a professional risk assessment carried out by the management of the Company.

Adjustments to receivables from policyholders are established based on an analysis of their recoverability. Adjustments are created inclusively based on ageing analysis of the receivables.

Adjustments to bonds held to maturity are accounted for only if there is a risk that the notional principal amount of the bond, the bond yield or both the value and the yield would not be repaid.

(e) Impairment of assets

As at the balance sheet date, the Company assesses whether those assets, which are not carried at fair value through profit and loss are impaired. The impairment of an asset is recognised in the income statement.

(f) Deferred acquisition costs

Deferred acquisition costs of insurance contracts represent the proportion of the acquisition costs incurred in concluding or amending insurance contracts by the end of the current financial year that relates to the revenues of subsequent financial years.

At the end of each financial year, the Company assesses the adequacy of deferred acquisition costs based on a liability adequacy test for both non-life insurance and life assurance by determining the provision for liabilities arising from the applied technical interest rate in the life assurance.

Non-life insurance

In respect of non-life insurance, deferred acquisition costs are based on total acquisition costs incurred in the current period and the ratio of the gross provision for unearned premiums as at the balance sheet date to the total gross premiums written for the financial year. Deferred acquisition costs are determined separately for motor third-party liability insurance and for the remaining classes of non-life insurance.

Life assurance

Different actuarial methods are used to determine the amount of deferred acquisition costs in life assurance, depending on the type and design of the insurance and the method chosen to determine the amount of the life assurance provision or the provision for life assurance where the investment risk is borne by the policyholders. The following methods are used for the bulk of the portfolio:

If the zillmerisation method is used to determine the amount of the life assurance provision, the amount of the deferred acquisition costs is equal to the negative part of the life assurance provision before it is zeroed and taking into account profit sharing. This amount may be further adjusted by a factor reflecting the saving in actual acquisition costs relative to the calculated costs.

For insurance risks for which the zillmerisation method is not used, the amount of deferred acquisition costs is based on the total commission costs incurred up to the end of the current financial year. It is calculated according to the ratio of the period to the end of the guarantee to the total guarantee period of the intermediary or the remaining period to the end of the average duration of the insurance contracts.

In the case of a unit-linked assurance for which acquisition cost charges are deducted directly from premiums paid or from the policyholder's account (capital value of the policy) in the early years of the policy, the amount of the deferred acquisition costs is determined by directly calculating the present value of future acquisition cost charges.

(g) Accumulated debt

Accumulated debt occurs mainly in unit-linked assurance contracts when the capital value of the insurance is insufficient to cover the charges for insurance risks, initial costs, account maintenance costs and other insurance-related costs.

Accumulated debt represents an aggregate of costs incurred by the Company in connection with insurance contracts which have not been settled by the policyholders yet. Its book value is determined with regard to the expected recovery value of the asset, which is assessed employing the prospective method and considering all relevant future cash flows using prudent estimates of the lapse rate, claims frequency, costs and other assurance contract parameters. A change of the accumulated debt from life assurance is charged to profit or loss.

(h) Income tax

Income tax on the profit for the year comprises current income tax and the change in deferred tax. Current income tax comprises the tax liability calculated from the tax base using the effective tax rate and any additional payments or refunds of tax for previous years.

Deferred tax is provided on all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes and other temporary differences (tax losses carried forward, if any) multiplied by the income tax rates expected to be valid for the periods in which the tax asset/liability is expected to be utilized.

A deferred tax asset is recognised only if there is no doubt that future taxable profits will be available against which this asset can be utilised.

Equalization tax according to Act No. 416/2023 Coll. on equalization taxes for large multinational groups and large domestic groups is not taken into account in the calculation of deferred tax.

(i) Provision for unearned premiums

The provision for unearned premiums is established based on the individual life assurance and non-life insurance contracts from a part of gross premiums written which is to be allocated to subsequent financial years. The Company uses the "pro rata temporis" method to estimate this provision.

(j) Life assurance provision

The life assurance provision is established based on the individual life assurance contracts. The life assurance provision represents the value of future liabilities, including profit shares declared and allocated, determined by an actuarial estimate less the actuarial value of future premiums, which may take into account premium discounts already granted. Different actuarial methods are used to determine the amount of the provision, which are appropriate for the type and design of insurance. Any resulting negative values of provisions are replaced by zero. For a substantial part of the provisions, the prospective method combined with zillmerisation is used. Another significant part of the provisions is calculated using the retrospective method without using zillmerisation.

As part of the life assurance provision, a specific risk-related part is created, following the uncertainty of how the new regulation in connection with the general trend of strengthening consumer's rights and protection will be interpreted (31 December 2025: TCZK 1 060 000, 31 December 2024: TCZK 1 090 000).

(k) Provision for outstanding claims

Provision for outstanding claims is not discounted to present value (with the exception of the provision for outstanding claims where claims payments are made in the form of annuities) and is intended to cover the liabilities resulting from claims:

- ▶ reported but not settled till the end of period (RBNS);
- ▶ incurred but not reported till the end of period (IBNR).

The amount of RBNS provision is determined as the sum of estimated costs on individual insurance settlements.

The provision for outstanding claims is reduced by an estimate of the value of salvage and subrogation and similar recoveries. The Company establishes – with exceptions – a provision for litigations in the full amount of the sum subject to the litigation.

The fair value of the IBNR provision is determined using actuarial and statistical methods.

The Company uses the chain-ladder method based on the amount of claims paid or on the amount of known claims for all insurance types, except for motor third party liability insurance, for which the provision is determined using the Monte Carlo simulation. The Monte Carlo simulation provides the opportunity to estimate the probability distribution of a liability, especially to predict the different security levels also in form of a split to the risk commencement years and underwriting years.

The provision for outstanding claims also includes an estimate of all expected external and internal claims handling costs. On an annual basis, the board of directors reassesses the adequacy of the reliability level of the estimated provision for outstanding claims in respect of individual groups of insurance in accordance with the Company's accounting policies. Due to the COVID-19 pandemic, a specific safety margin was created in 2020 for business interruption insurance of small and medium-sized enterprises. This margin covered negative impacts resulting from a potential change in the market's assessment of certain exclusions related to business interruption. In 2025, the remaining part of this margin was released due to the statute of limitations on potential claims.

In motor third party liability insurance, the major part of margin created for covering claims resulting from the new Civil Code was released in 2025. The new Civil Code has been effective since 2014. Given the length of its effect, the Company considers this period to be sufficient for the full consideration of claims in the historical data used to determine technical provisions.

In 2025, the risk of increasing importance of weather-related property claims and the risk related to the increasing installations of photovoltaic systems on building roofs have had the main influence on increasing uncertainty in the area of future claims development. Therefore, margins for these risks were created in the property insurance of private persons.

(l) Provision for bonuses and rebates

The provision for bonuses and rebates is created in accordance with the respective terms set out in insurance contracts. Changes in the provision for bonuses and rebates in the income statement are presented in "Bonuses and rebates".

(m) Other technical provisions**Provision for liabilities arising from the applied technical interest rate and other calculation parameters**

As at the balance sheet date, the Company calculates the value of the provision for liabilities arising from the applied technical interest rate and other calculation parameters to be able to determine a sufficient amount of life assurance

provision so that the Company is able to meet its liabilities following from concluded insurance contracts while simultaneously taking into account current estimates of the parameters when assessing the amount of liabilities accepted. In determining the provision for liabilities arising from the applied technical interest rate and other calculation parameters, the current value of insurance liabilities is calculated (using the best estimate of the future development of input assumptions adjusted by a risk margin). In order to improve the financial basis and to mitigate any accounting discrepancies in the determination of the current value of liabilities, the not yet recorded revenues on held-to-maturity assets to cover life assurance provisions are taken into account. The Company compares the current value of insurance liabilities with the total sum of life assurance provisions, provisions for unearned premiums, life assurance provisions where the investment risk is borne by the policyholder, provisions for outstanding claims, or non-life insurance provisions, and provisions for bonuses and rebates (the total sum of the above provisions is below referred to as the "life assurance provisions") reduced by the respective unamortised deferred acquisition costs and by the respective intangible assets (e.g. the accumulated debt). Where the current value of insurance liabilities exceeds the amount of life assurance provision reduced by the respective outstanding acquisition costs and by the respective intangible assets, the provision for liabilities arising from the applied technical interest rate and other calculation parameters established by the Company will amount to the difference between the current value of insurance liabilities and the life assurance provision reduced by the respective outstanding acquisition costs and by the respective intangible assets. The change in this provision is presented in Note II.6.b) in the income statement.

Provision for the credit risk in respect of intermediaries

In light of an amendment to the Act on Insurance Intermediaries from 2016 introducing a five-year period during which intermediaries guarantee negotiated contracts with their commissions, a provision for the credit risk in respect of intermediaries has been established. The provision reflects the risk that unearned commissions will not be returned by insurance agents due to insolvency.

(n) Life assurance technical provision where the investment risk is borne by the policyholders

The life assurance technical provision where the investment risk is borne by the policyholders is intended to cover the liabilities of the Company due to the policyholders and insured persons in those classes of life assurance where, based on an insurance contract, the investment risk is borne by the policyholders.

The amount of the provision is calculated as the sum of liabilities due to insured persons in the amount of their shares of invested premiums from individual life assurance contracts in accordance with the principles included in the insurance contracts.

When life assurance where the investment risk is borne by the policyholders also includes payment of a guaranteed amount, this liability is included within the life assurance provision.

(o) Reinsurance share of technical provisions

Technical provisions are presented as a net liability, i.e. after deduction of the reinsurance share. The amount of this share is calculated based on the terms of the related reinsurance contracts, the method of settlement with reinsurers and in consideration of the prudence principle.

The Company presents the reinsurance share of the provision for unearned premiums, the provision for outstanding claims and the provision for bonuses and rebates. The reinsurer does not participate in the other technical provisions.

(p) Provisions

Provisions are intended to cover payables or expenses, which are clearly defined and the occurrence of which is either probable or certain but whose amount or timing are uncertain.

Provision for taxes

The provision for taxes is established as at the balance sheet date and amounts to the estimated income tax liability due. The use (release) of the provision is accounted for when the tax return is filed. The Company reduces the provision for taxes by income tax prepayments. The balance is presented in Provisions for taxation (note II.10) or in Other receivables if the income tax prepayments exceed the expected current tax liability (note II.5).

Employee benefits provision

At the balance sheet date, the provision includes the earned part of employee benefits which are due to employees because of their leaving. The applied actuarial methods include valorisation according to the expected increase in wages and the probability of survival and leaving a function. A risk-free interest rate adjusted by market value margins is used for discounting.

Provision for cyber risk

The provision was created due to the increasing risk of cyber attacks which the Company is facing. Based on an analysis of risk scenarios, a cumulative expected annual impact was calculated working with the probability of risk to the Company, the frequency of risk and a best estimate of the total cost. The Company will assess the adequacy of this provision annually.

(q) Gross premiums written

Gross premiums written comprise all amounts written for the insurance period as at the date of the commencement of insurance coverage (in case of unit-linked assurance also paid amounts) based on insurance contracts during the financial year regardless of whether such amounts may relate in whole or in part to future financial years.

The Company carries out the legal insurance of an employer's liability in compliance with Act No. 125/1993 Coll. Any collected premium from this type of insurance is classified as gross premiums written.

(r) Claims paid

Claims paid (including claims in compliance with Act No. 125/1993 Coll.) are recognised when an insured loss is agreed and after the amount of claims settlement has been assessed. These costs also include the Company's costs related to the handling of claims arising from insured events. Gross claims expenses are reduced by recourse claims and other claims of the Company.

(s) Acquisition costs

Acquisition costs comprise all direct and indirect costs arising from the conclusion of insurance contracts.

(t) Staff costs, pensions and social fund

On behalf of its employees, the Company contributes to a defined contribution pension plan and an endowment life assurance scheme. These contributions are accounted for directly as personnel expenses.

The Company creates a social fund to finance the social needs of its employees and employee programmes. In compliance with Czech accounting requirements, the allocation to the social fund is not recognised in the income statement but as a profit distribution. Similarly, the usage of the social fund is not recognised in the income statement but as a decrease of the fund. The social fund forms a component of equity and is not shown as a liability.

(u) Loss prevention fund

Under Act No. 30/2024 Coll., on Motor Third-Party Liability Insurance, which came into effect on April 1, 2024, the insurance company is obliged according to Section 73(3) to contribute at least 3% of the annual premiums collected from liability insurance for each calendar year to the Loss Prevention Fund.

(v) Allocation of items between life assurance and non-life insurance

In order to account for items common to both life assurance and non-life insurance, the Company uses a method in compliance with Decree No. 502/2002 Coll. Under this method, individual items are grouped according to the class of insurance to which they relate. For items that cannot be allocated directly, the Company uses a method based on an internal analysis of labour absorption and other internally determined allocation keys.

Expenses and income from investments

Expenses and income from investments, which are directly related to life assurance activities, are recorded in the technical account for life assurance.

Other expenses and income from investments, which are not related to life assurance activities, are recorded initially in the non-technical account and subsequently allocated to the technical account for non-life insurance.

Other expenses and income

During the accounting period, clearly attributable expenses and income are accounted for directly in the relevant technical account for life assurance or non-life insurance or the non-technical account. Expenses and income that cannot be directly attributed are allocated between the technical account for life assurance and non-life insurance by means of the method stated above.

The allocation is not applied to taxes, fees, or other expenses incurred outside insurance or reinsurance activities.

(w) Foreign currency translation

Transactions during the year are recorded at the ČNB rate effective on the transaction date or at the rate at which the transaction was realised.

At the balance sheet date, foreign currency assets and liabilities are translated at the ČNB official rate on that date. Unless stated otherwise, foreign currency gains and losses are recorded in Company's income statement.

(x) Consolidation

Pursuant to Section 38 of Decree No. 502/2002 Coll., the financial statements of the Company have been included in the consolidated financial statements of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, with its registered office in Austria, prepared in compliance with International Financial Reporting Standards as adopted by the European Union. The consolidated financial statements of the parent company will be published in accordance with Sections 22 (2) and 21a of the Act on Accounting.

I.5. Change in accounting policies and procedures and corrections of prior year errors

The Company did not make any changes to its accounting policies or procedures in 2025, did not use any deviations from these methods and procedures during the accounting period, and did not make any corrections of prior year errors.

I.6. Risk management

The financial condition and operating results of the Company are affected by a number of key risks, namely, market risk, credit risk, liquidity risk, insurance risk, operational risk, and compliance risk. Risk management complies with relevant legislation under the Solvency II directive.

In relation to the first pillar of Solvency II directive, the regulatory authority has set a solvency capital requirement ("SCR") in the interest of the policyholders in order to guarantee the Company's ability to cover future insurance settlements. To calculate SCR, the Company uses partial internal model for non-life underwriting risks. Throughout the year, eligible own funds to cover SCR exceeded the solvency capital requirement and were above the set risk appetite of the Company.

The risk is managed by setting up internal procedures and policies, as described below. For more details on solvency and risk management, see the Solvency and Financial Condition Report (SFCR), regularly published by the Company on its website.

(a) Strategy for using financial instruments

The nature of the Company's business activities includes controlled acceptance of risks from underwritten insurance contracts which include financial guarantees and contingent liabilities. In order to mitigate the risks arising from

a failure to meet the above guarantees and contingent liabilities, the Company purchases financial instruments corresponding approximately to the expected insurance settlements, their nature and timing. The investment portfolio structure is governed by the nature of insurance liabilities, the expected rate of return on each asset group and the capital requirement used to recognise each asset group's price movements. The Company also uses financial instruments to mitigate currency

(b) Market risk

The Company is exposed to market risk. Market risk follows from trading positions in interest rates, currencies and equity instruments and properties, all of which are exposed to common and specific changes in the market and from changes in the level of volatility of market rates or prices, such as interest rates, foreign exchange rates and equity prices. The board of directors sets the strategy for the portfolio characteristics and the limits on the level of risk that may be accepted, monitored. The portfolio is managed under the prudent investment principle in accordance with Czech insurance legislation in force. Investment limits are set for the individual types of financial investments while respecting the counterparty risk. VaR models are used to monitor investment portfolio risks as well. As for unit-linked assurance assets, the market risk is borne exclusively by the policyholder.

(c) Interest rate risk

The Company's financial position and cash flows are exposed to the risk of effects of fluctuations in the prevailing levels of market interest rates. Income from investments may both grow and decrease as a result of these fluctuations. As a part of its investment strategy, the Company insulates itself from possible losses by preventing the rate of return on investments to drop below the level of the technical interest rate. Based on methods stemming from cash flow analysis, the Company prepares portfolios of securities so that their value and structure preferably corresponds to the value and structure of liabilities.

(d) Currency risk

The Company's assets and liabilities are denominated primarily in the domestic currency. The Company provides for the net exposure to the currency risk to be within acceptable limits. The Company also uses financial derivatives to hedge against the currency risk.

(e) Credit risk

The Company is exposed to credit risk following from the counterparty failing to pay the amounts due in full. Commercial and personal insurance is written primarily through intermediaries, who are subject to monthly checks of information on unearned commissions in order to mitigate part of the credit risk associated with the intermediaries' involvement in the underwriting process.

The Company uses reinsurance in managing insurance risk. However, this does not release the Company from its responsibility of the initial insurer. If the reinsurer does not for any reason pay the insurance settlement, the Company has to pay it itself. The Company periodically monitors the creditworthiness of the individual reinsurers. Reinsurers are selected from an internal list, which is issued and regularly updated by a special working group on VIG level. The Company determines the maximum acceptable cession limits for individual reinsurers based on the type of insurance and type of the reinsurance contract.

Reinsurers are split into two basic groups by the type of reinsured business. For each of the groups, the mandatory condition for the reinsurers to be included in the group is their listing in the valuation list published by reputable rating agencies with at least the minimum required rating level. Participation of reinsurers not included in the list can be exceptionally approved by the above-mentioned working group or by the management of the Company, depending on the importance of the relevant case.

In choosing the structure of investments, the Company assesses the counterparty credit rating or issuer credit rating. The rating is regularly reassessed. The Company sets maximum limits for individual types of financial instruments and counterparties.

The Company monitors regularly, i.e. on monthly basis, the level of receivables from outstanding premiums.

(f) Liquidity risk

The Company is exposed to requirements for drawing its available funds on a daily basis. These requirements relate to insurance settlements, commissions, lapsed policies, and surrender. The liquidity risk is a risk that the cash necessary for payment of liabilities will not be available at the due date and at adequate cost.

The Company thus maintains a sufficient portion of its investment in liquid and secure financial instruments, which are used to cover insurance settlements, commissions, payments from lapsed policies, and surrenders. Minimum liquidity limits are set to manage this risk.

The Company evaluates its cash flows on daily basis and performs analyses at regular weekly meetings.

(g) Insurance risk

Insurance risk is the possibility that the insured event occurs and the uncertainty of the amount of the resulting insurance settlement. Insurance risks comprise the following risks:

- ▶ risk of occurrence – uncertainty in the number of claims occurring compared to the original expectation;
- ▶ risk of estimate accuracy – uncertainty in the amount of the claim compared to the original expectation;
- ▶ timing risk - uncertainty in the timing of payments and income from insurance contracts
- ▶ risk of provisions - uncertainty regarding the amount of the insurer's liability for which provisions have been established in the past.

The Company manages insurance risks in particular by:

- ▶ mitigating the risk through reinsurance as regards the Company's exposure to the risk of individual large claims and catastrophes;
- ▶ using management information systems that provide up to date, reliable data on the risks to which the Company is exposed;
- ▶ applying a prudent underwriting policy.
- ▶ creating proper provisions, including regular checks of adequacy of technical provisions.

The Company's ceded reinsurance programme consists mainly of proportionate reinsurance (quota/ surplus reinsurance) combined with excess of loss reinsurance.

(h) Operational risk

Operational risk means a risk of loss due to insufficiency or failure of internal processes, employees and systems, or due to external effect. The Company categorises its operational risks into groups by characteristics and each operational risk group comprises specific risks assessed as follows:

Operational risk groups comprise:

- ▶ Internal unfair practices
- ▶ External unfair practices
- ▶ Management of labour-law issues
- ▶ Clients, products and business practices
- ▶ Company's property
- ▶ Disruption of activities, system failure
- ▶ Failure of process management

Operational risk is evaluated in two ways. First by quantification through SCR calculated from the standard formula – i.e. from the amount of technical provisions and the prescribed premium. The second way to evaluate operational risk is the qualitative assessment through a risk mapping process and an evaluation of the control environment. In this process, the management (risk owners) identify risks their divisions are exposed to. The risk owners assess the effects of the risks and determine appropriate measures, including control mechanisms aimed at mitigating these risks. Besides risk mapping, the Company actively manages risks in current projects (project risks) and risks related to product development.

(i) Compliance risk

Compliance risk is the risk of legal and regulatory sanctions (including criminal liability of the insurance company), financial loss or the loss of reputation that the Company may suffer as a result of non-compliance with statutory and regulatory requirements, rules relating to the Codes of Ethics of the Company and the VIG group, as well as to the Code of Ethics of the Czech Insurance Association. Compliance risk is one of the categories of non-financial risks.

Compliance risk management is assured by building a management and control environment that will guarantee:

- ▶ a) monitoring of legal and regulatory changes;
- ▶ b) informing about legal and regulatory changes, and conducting training of employees and other relevant persons;
- ▶ c) reflecting legal and regulatory changes in the Company's internal standards;
- ▶ d) subsequent review of the compliance of performed activities with internal standards and legislation;
- ▶ e) mutual compliance between internal standards is monitored.
- ▶ f) identification, measurement, assessment, monitoring and reporting of compliance risks as well as the adoption of measures to remove or mitigate them.

The Compliance Division ensures the check of the Company's compliance with regulations, i.e. the check of the compliance with relevant legislation, regulatory requirements of supervisory bodies, relevant codes of conduct, and further regulations which are binding for the Company. At the same time, it supervises the compliance of internal standards with these regulations. Thus, inter alia, it monitors the amendments to legal regulations and regulatory requirements, assesses the impacts of the aforementioned regulatory changes on the Company's business, identifies potential deficiencies, submits draft measures to the board of directors and relevant organisational divisions in order to ensure the compliance and checks the implementation of these measures.

II. ADDITIONAL DISCLOSURES IN RESPECT OF THE BALANCE SHEET

II.1. Intangible fixed assets

As at 31 December 2025, intangible fixed assets of the Company comprise the following items:

	Software	Other	Total
Acquisition cost at 1/1/2025	4 152 108	666 978	4 819 086
Additions	1 042 551	637	1 043 188
Disposals	36 131		36 131
Acquisition cost at 31/12/2025	5 158 528	667 615	5 826 143
Accumulated amortisation at 1/1/2025	2 865 159	416 272	3 281 431
Amortisation expense	397 162	1 024	398 186
Disposals	36 131		36 131
Accumulated amortisation at 31/12/2025	3 226 190	417 296	3 643 486
Net book value at 1/1/2025	1 286 949	250 706	1 537 655
Net book value at 31/12/2025	1 932 338	250 319	2 182 657

The Additions item includes in 2025 the activation of the new operating system Neuron amounting to TCZK 1 011 610.

II.2. Investments

(a) Land and buildings

31/12/2025	Operating land	Operating buildings	Non-operating land	Non-operating buildings	Total
Acquisition cost at 1/1/2025	185 102	1 901 798	76 203	631 788	2 794 891
Additions	91	8 742			8 833
Disposals		4 288			4 288
Acquisition cost at 31/12/2025	185 193	1 906 252	76 203	631 788	2 799 436
Accumulated amortisation at 1/1/2025	0	1 137 764	0	117 935	1 255 699
Amortisation expense		136 897		12 067	148 964
Disposals		4 288			4 288
Accumulated amortisation at 31/12/2025	0	1 270 373	0	130 002	1 400 375
Net book value at 1/1/2025	185 102	764 034	76 203	513 853	1 539 192
Net book value at 31.12.2025	185 193	635 879	76 203	501 786	1 399 061
Fair value	Operating land	Operating buildings	Non-operating land	Non-operating buildings	Total
31/12/2025	408 395	1 156 588	97 880	601 396	2 264 259
31/12/2024	389 304	1 243 023	97 880	598 296	2 328 503

(b) Investments in affiliated undertakings and participating interests**Investments in controlled companies**

2025 (in thousands of Czech crowns "TCZK")	Share of registered capital in %	Book value	Acquisition cost	Fair value	Total registered capital	Total equity	Profit or loss for the financial year
AB Modřice, a.s.*/**	100	225 800	225 800	250 486	10 000	218 948	-4 131
CP Solutions a.s. */***	100	27 314	27 314	80 329	2 000	80 329	9 861
Main Point Karlín II., a.s.*	100	90 000	90 000	95 396	10 000	95 396	479
SURPMO, a.s. *	100	2 663	2 663	43 685	2 000	43 685	6 549
S-budovy, a.s. */**/****	100	26 610	26 610	98 575	24 000	59 724	3 327
Driving Camp Autodrom Sosnová a.s.*	100	109 474	109 474	94 514	2 000	94 514	4 839
GLOBAL ASSISTANCE a.s.*/**	40	74 262	74 262	277 483	10 000	157 671	42 432
Global Partner, a.s.*/****	65	38 700	75 900	56 177	2 000	56 877	1 815
HOTELY SRNÍ, a.s.*/**	100	262 218	262 218	922 754	181 573	456 045	18 141
Global Expert, s.r.o. */*****	70	1 195 319	1 195 319	1 251 928	200	1 679 612	8 591
KAPITOL, a.s.*/**/*****	100	129 000	254 345	129 000	20 000	70 475	20 317
AIS Servis, s.r.o.*	70	108 175	108 175	56 503	7 400	80 718	19 022
Chrástany komerční areál a.s.*/**	100	92 215	92 215	88 291	2 000	72 713	2 580
VIG ND, a. s. */**/****	88	2 010 542	2 342 610	2 363 724	2 391	2 318 002	37 808
VIG RE zajišťovna, a.s. */*****	10	682 686	685 355	1 776 245	6 712 240	9 290 320	921 698
VIG FUND, a.s. */**	11	683 433	744 934	808 476	5 697	6 727 074	245 034
Rezidence Opatov, s.r.o. */*****	100	1 003 637	1 003 637	1 003 637	100	649 150	-3 977
Total	N/A	6 762 048	7 320 831	9 397 203	N/A	N/A	N/A

The figure in the fair value column represents – except for commentaries below – the value of the Company's share of the total equity of the controlled person. Participating interests in controlled persons are held by the Company for strategic reasons and their holding is not motivated by a desire to realise a profit from growth in their fair value.

Commentary:

*/ The data is based on the unaudited financial statements as at 31 December 2025.

**/ The Company has at its disposal the fair value based on its share in the controlled entity as part of the Vienna Insurance Group valuation (internal valuation model of VIG or Kooperativa), or the fair value representing the value of the Company's share in the total equity of the controlled entity adjusted for the effect of revaluation of key assets of the controlled entity.

***/ On 10.06.2025, the company returned a contribution outside the registered capital in the amount of CZK 55,000,000.

****/ In 2025, the company's registered capital was reduced and a part of the funds from the reduction of the registered capital was paid out to the shareholder. (The part of these funds which was not paid out was replaced by a contribution outside the registered capital.)

*****/ From 2021 to 2023, Kooperativa provided Global Partner, a.s., with contributions outside the registered capital which, in case of repayment, belong solely to Kooperativa, therefore the fair value represents for Kooperativa the entire equity of the company without the share of the second shareholder in the registered capital. In 2025, an impairment in the amount of CZK 37,200,000 was carried out.

*****/ In 2023 and 2024, contracts were concluded between Kooperativa and Global Expert, s.r.o., on contributions outside the registered capital in the total amount of CZK 1,321,342,000, which, in case of repayment, belong solely to Kooperativa, therefore the fair value represents for Kooperativa the share in the registered capital and profits of the company plus contributions outside the registered capital resulting from the concluded contracts. In 2025, the company returned a part of the contribution in the amount of CZK 320,202,600 to Kooperativa.

*****/ On 09.12.2025, a contract on the purchase of 30% of shares from the second shareholder was signed and Kooperativa became a 100% owner of the company. With regard to this transaction, the transaction price of acquired shares applied to the entire participating interest.

*****/ In 2025, the company's registered capital was reduced and a part of the funds from this reduction was paid out to the shareholder. (The part of funds which was not paid out was replaced by contributions outside the registered capital from shareholders.)

*****/ The Company records the company's registered capital in € (in the table above, the values are converted to CZK as of 31.12.2025).

*****/ On 07.03.2025, the company was provided a contribution outside the registered capital in the amount of CZK 1,000,000. With effect from 01.06.2025, Bydlení Opatov s.r.o. (Project Opatov) was demerged by split with formation of new companies and its assets and liabilities including rights and obligations passed to successor companies (DBČS Opatov, s.r.o., /50%/ and Rezidence Opatov, s.r.o., /50%/). On 05.09.2025, a contribution outside the registered capital in the amount of CZK 44,000,000 was provided to the company.

The above-mentioned companies in which the Company holds a share of registered capital not exceeding 50% are considered controlled entities as they act in concert with the other companies from the VIG group.

Interests in controlled entities

2024 (in thousands of Czech crowns "TCZK")	Share of registered capital in %	Book value	Acquisition cost	Fair value	Total registered capital	Total equity	Profit or loss for the financial year
AB Modřice, a.s.*/**	100	225 800	225 800	223 079	10 000	223 079	-1 875
CP Solutions a.s. */***	100	82 314	82 314	125 468	2 000	125 468	9 341
Main Point Karlín II., a.s.*	100	90 000	90 000	94 917	10 000	94 917	1 409
SURPMO, a.s.	100	2 663	2 663	34 515	2 000	34 515	13 338
S-budovy, a.s. **	100	45 709	45 709	117 338	70 000	77 389	2 227
Driving Camp Autodrom Sosnová a.s.*/****	100	109 474	109 474	89 724	2 000	89 724	2 899
GLOBAL ASSISTANCE a.s.*/**	40	74 262	74 262	226 982	10 000	154 005	42 869
Global Partner, a.s.*/*****	65	75 900	75 900	59 190	2 000	59 890	2 975
HOTELY SRNÍ, a.s.*/**	100	262 218	262 218	827 956	181 573	445 904	14 376
Global Expert, s.r.o. */*****	70	1 515 522	1 515 522	1 569 481	200	1 675 826	24 115
KAPITOL, a.s.*	70	215 645	215 645	35 701	20 000	51 001	11 248
AIS Servis, s.r.o.*	70	108 175	108 175	64 120	7 400	91 600	35 125
Chrástany komerční areál a.s.*/**	100	92 215	92 215	85 461	2 000	70 133	1 363
VIG ND, a. s.*/**	88	2 098 831	2 430 899	2 370 509	2 391 000	2 380 194	43 912
VIG RE zajišťovna, a.s. */*****	10	709 155	685 355	1 883 285	6 972 480	9 102 193	839 252
VIG FUND, a.s. */**	11	709 931	744 934	824 555	5 697	6 918 113	195 912
Rezidence Opatov, s.r.o. */*****	100	100	100	100	100	100	0
Total	N/A	6 417 914	6 761 185	8 632 381	N/A	N/A	N/A

The figure in the fair value column represents the value of the Company's share of the total equity of the controlled person. Participating interests in controlled persons are held by the Company for strategic reasons and their holding is not motivated by a desire to realise a profit from growth in their fair value.

Commentary:

*/ The data is based on the unaudited financial statements as at 31 December 2024.

**/ The Company has at its disposal the fair value based on its share in the controlled entity as part of the Vienna Insurance Group valuation, or the fair value representing the value of the Company's share in the total equity of the controlled entity adjusted for the effect of revaluation of key assets of the controlled entity.

***/ On 19.06.2024, the company returned a contribution outside the registered capital in the amount of CZK 70,000,000.

****/ In 2024, the company was renamed from AUTODROM SOSNOVÁ u České Lípy a.s. to Driving Camp Autodrom Sosnová a.s. In 2024, contributions in the amount of CZK 48,000,000 were provided to the company.

*****/ In 2023, Kooperativa provided Global Partner, a.s. with contributions outside the registered capital which, in case of repayment, belong solely to Kooperativa, therefore the fair value represents for Kooperativa the entire equity of the company without the share of the second shareholder in the registered capital.

*****/ In 2023 and 2024, contracts were concluded between Kooperativa and Global Expert, s.r.o., on contributions outside the registered capital in the total amount of CZK 1,321,342,000, which, in case of repayment, belong solely to Kooperativa, therefore the fair value represents for Kooperativa the share in the registered capital and profits of the company plus contributions outside the registered capital resulting from the concluded contracts.

*****/ The Company records the company's registered capital in €. (in the table above, the values are converted to CZK as of 31.12.2024). On 06.11.2024, the company's registered capital was increased – Kooperativa participated in the amount of € 5,000,000 and its share in the registered capital remained the same, i.e., 10%. The fair value is based on the share in the company as part of the VIG Group valuation.

*****/ On 09.12.2024, Rezidence Opatov, s.r.o., was registered in the Commercial Register, founded by Kooperativa, which is its 100% shareholder.

The above-mentioned companies in which the Company holds a share of registered capital not exceeding 50% are considered controlled entities as they act in concert with the other companies from the VIG group.

Debt securities issued by entities in which the accounting entity holds a controlling or significant influence and loans and credits

	Fair value		Amortised value		Acquisition cost	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Loans granted (controlled entities)	415 989	295 333	424 354	306 576	419 924	304 558
Total	415 989	295 333	424 354	306 576	419 924	304 558

c) Shares and other variable-yield securities, other participating interests
Classification of shares and other variable-yield securities, other participating interests

	2025	2024
Shares and other variable-yield securities valued at fair value through profit and loss	1 077 107	571 057
Shares and other variable-yield securities available for sale	3 502 386	3 636 415
Total	4 579 493	4 207 472

Analysis of shares and other variable-yield securities at fair value through profit or loss

	Fair value		Acquisition cost	
	2025	2024	2025	2024
Other				
Unlisted	1 077 107	571 057	1 031 295	552 340
Total	1 077 107	571 057	1 031 295	552 340

Analysis of available-for-sale shares and other variable-yield securities

	Fair value		Acquisition cost	
	2025	2024	2025	2024
Other				
Listed on a recognised CR exchange	0	0	0	0
Listed elsewhere	359 248	531 751	340 580	426 877
Unlisted	3 143 138	3 104 664	2 374 632	2 411 747
Total	3 502 386	3 636 415	2 715 212	2 838 624

d) Debt securities valued at fair value
Classification of debt securities valued at fair value

	31/12/2025	31/12/2024
Debt securities valued at fair value through profit and loss	24 623	25 229
Available-for-sale debt securities	19 911 459	18 168 993
Total	19 936 082	18 194 222

Analysis of debt securities at fair value through profit and loss

	Fair value		Acquisition cost	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Issued by financial institutions				
Listed elsewhere	24 623	25 229	22 030	22 030
Total	24 623	25 229	22 030	22 030

Analysis of available-for-sale debt securities

	Fair value		Acquisition cost	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Issued by financial institutions				
- Listed on a recognised CR exchange	27 025	0	26 758	0
- Listed elsewhere	46 686	71 917	38 937	60 333
- Unlisted	526 007	515 167	510 966	494 997
Issued by non-financial institutions				
Listed on a recognised CR exchange	41 013	105 999	39 406	100 380
- Listed elsewhere	61 381	38 377	62 810	38 469
- Unlisted	454 665	416 739	468 874	436 998
Issued by government sector				
- Listed on a recognised CR exchange	18 355 381	16 689 892	18 531 145	16 793 662
- Listed elsewhere	60 481	0	60 654	0
Other				
- Listed elsewhere	12 652	12 318	12 252	12 252
- Unlisted	326 168	318 584	420 375	420 375
Total	19 911 459	18 168 993	20 172 177	18 357 466

e) Debt ssheld to maturity**Classification of debt securities held to maturity**

	31/12/2025	31/12/2024
Debt securities held to maturity	23 002 322	25 294 845
Total	23 002 322	25 294 845

Analysis of debt securities held to maturity

	Fair value		Amortised value		Acquisition cost	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Issued by financial institutions						
Unlisted	83 533	1 653 445	80 196	1 673 683	81 019	1 995 687
Issued by non-financial institutions						
Unlisted	44 127	42 888	49 215	49 215	48 000	48 000
Issued by government sector						
Listed on a recognised CR exchange	21 144 307	22 023 322	22 872 911	23 571 947	22 557 021	23 287 581
Other						
Unlisted	0	0	0	0	30 000	30 000
Total	21 271 967	23 719 655	23 002 322	25 294 845	22 716 040	25 361 268

f) Other loans and credits

As at 31 December 2025, the Company had provided other loans and credits totalling TCZK 5 054 806 (2024: TCZK 2 354 806). For the sake of precision, the subordinated debt in the amount of TCZK 251 606 (2024: TCZK 251 606) is disclosed in this item in this year. This change was also considered in the value as at 31 December 2024. A significant portion of this item are loans from reverse repurchase agreements.

g) Deposits with financial institutions

	Fair value		Acquisition cost	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Due within 1 year	3 676 483	3 154 087	3 659 959	3 153 000
Total	3 676 483	3 154 087	3 659 959	3 153 000

h) Other investments

	Nominal value		Fair value	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Forwards	144 141	592 974	-284	-3 792
Total	144 141	592 974	-284	-3 792

All hedge derivatives utilised by the Company are foreign exchange derivatives and the change in their fair value results from the development of the interest rate differential and the EUR/CZK exchange rates over the period between the conclusion of the foreign exchange hedge and its revaluation at the end of the relevant accounting period.

	Acquisition cost		Fair value	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Works of art	138 795	138 795	289 555	289 555
Total	138 795	138 795	289 555	289 555

II.3. Investments for the benefit of life assurance policyholders who bear the investment risk

	Acquisition cost		Fair value	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Shares and other variable-yield securities	7 072 477	6 860 427	10 779 575	9 921 633
Total	7 072 477	6 860 427	10 779 575	9 921 633

II.4. Currency structure of investments

31/12/2025	Variable-yield securities	Fixed income securities	Deposits and other investments	Securities where the investment risk is borne by the policyholders
CZK	3 897 230	42 522 774	16 044 730	8 637 754
EUR	682 263	342 497	1 365 836	2 141 821
GBP	0	28 352	15 979	0
USD	0	0	0	0
PLN	0	44 780	28 720	0
Total	4 579 493	42 938 403	17 455 265	10 779 575

31/12/2024	Variable-yield securities	Fixed income securities	Deposits and other investments	Securities where the investment risk is borne by the policyholders
CZK	3 459 983	43 079 671	12 492 285	7 680 707
EUR	295 460	397 078	1 419 664	2 240 926
USD	452 029	0	-4 371	0
PLN	0	12 318	0	0
Total	4 207 472	43 489 067	13 907 578	9 921 633

II.5. Receivables

31 December 2025	Receivables from policyholders	Receivables from insurance intermediaries	Receivables from reinsurance operations	Other receivables	Total
Due	1 053 793	14 517	121 536	4 963 179	6 153 025
Overdue	1 415 581	56 528			1 427 109
Total	2 469 374	71 045	121 536	4 963 179	7 625 134
Adjustment	-500 575	-55 034			-555 609
Total net amount	1 968 799	16 011	121 536	4 963 179	7 069 525

31 December 2024	Receivables from policyholders	Receivables from insurance intermediaries	Receivables from reinsurance operations	Other receivables	Total
Due	742 554	22 864	80 451	5 129 494	5 975 363
Overdue	1 334 964	57 829			1 392 793
Total	2 077 518	80 693	80 451	5 129 494	7 368 156
Adjustment	-430 145	-57 608			-487 753
Total net amount	1 647 373	23 085	80 451	5 129 494	6 880 403

Receivables that are overdue more than 5 years are not recorded.

Other receivables

	31/12/2025	31/12/2024
Inter-company receivables	52 947	77 573
Deferred tax assets*	4 821 475	4 691 028
Prepaid tax	0	1 919
Income tax prepayments	0	121 445
Other provided prepayments	56 892	220 760
Other receivables	31 865	16 769
Total other receivables	4 963 179	5 129 494

* For more information refer to section III.13.

Income tax prepayments made in 2024 were settled in 2025 as a part of the tax liability reconciliation for 2024.

II.6. Other assets

Tangible fixed assets

	31/12/2025	31/12/2024
Acquisition cost at 1/1/2025	1 430 313	1 555 445
Additions	272 874	114 790
Disposals	141 098	239 922
Acquisition cost at 31/12/2025	1 562 089	1 430 313
Accumulated depreciation at 1/1/2025	721 447	746 441
Amortisation expense	176 155	185 498
Disposals	40 283	210 492
Accumulated depreciation at 31/12/2025	857 319	721 447
Net book value at 1/1/2025	708 866	809 004
Net book value at 31/12/2025	704 770	708 866

II.7. Temporary asset accounts

Deferred acquisition costs for life assurance contracts	31/12/2025	31/12/2024
Traditional life assurance	8 352 057	6 864 006
Unit-linked assurance	821 281	1 318 685
Total	9 173 338	8 182 691

Other temporary asset accounts	31/12/2025	31/12/2024
Reinsurance estimated receivables	640 039	355 739
Estimated receivable – unwritten premiums	154 969	147 026
Estimated other	106 545	45 898
Accumulated debt	1 925 188	2 358 073
Deferred expenses – SW services	310 627	416 647
Other	163 287	54 702
Total	3 300 655	3 378 085

Reinsurance estimated payables

Under estimated receivables arising from reinsurance operations, the Company discloses an estimate of the appropriate profit commission from the reinsurers' share in the estimated written premiums disclosed above, an estimate of outgoing premiums from unaccounted written premiums from insurance contracts of the PPI type (framework contracts) and the not-yet-agreed receivables due from reinsurers for the fourth quarter.

Estimated receivable – unwritten premiums

Under the Estimated receivable – unwritten premiums item, the Company discloses an estimate of unaccounted written premiums from framework insurance contracts (PPI insurance) for December, accounted for with the policyholder with a monthly delay.

II.8. Equity

a) Registered capital as at 31 December 2025

Type of security	Nominal value (TCZK)	Number of securities	Total volume (TCZK)
Ordinary shares of CZK 94 100 fully paid	94,1	1	94
Ordinary shares of CZK 29 500 fully paid	29,5	1	30
Ordinary shares of CZK 29 000 fully paid	29	1	29
Ordinary shares of CZK 76 400 fully paid	76,4	1	76
Ordinary shares of CZK 100 000 fully paid	100	21 509	2 150 900
Preference shares of CZK 100 000 fully paid	100	21 510	2 151 000
			4 302 129

There were no changes in the Company's registered capital in 2025.

The amount of the Company's registered capital complies with the requirements of the Insurance Act, with regard to the insurance classes in which the Company is authorised to carry on insurance activities.

b) Other capital funds

Other capital funds consist of the results of previous mergers and valuation differences from securities available for sale.

	31/12/2025	31/12/2024
Balance at 1/1	114 148	-65 844
Change in the fair value of investments	-181 160	227 838
Change in deferred tax	38 044	-47 846
Balance at 31/12	-28 968	114 148

c) Proposed distribution of current period profit

Profit from the current period	
Transfer to social fund	156 000
Transfer from retained earnings	2 545 146
Dividend payment	2 000 000
Total	4 701 146

II.9. Technical provisions

a) Provision for unearned premiums (gross)

	31/12/2025	31/12/2024
Non-life insurance	8 604 460	8 025 407
Life assurance	211 797	195 556
Total	8 816 257	8 220 963

b) Provision for outstanding claims

The provision for outstanding claims at the end of the financial year can be analysed as follows:

	31/12/2025	31/12/2024
RBNS	18 876 136	18 257 150
IBNR	4 383 935	4 815 403
Total	23 260 071	23 072 553

Claims run-off result

The claims run-off result is the difference between the provision for outstanding claims as at 31 December 2024, the claims payments during 2025 (with respect to claims included within this provision) and the residual amount of this provision as at 31 December 2025. The gross run-off result is as follows:

Class of insurance	31/12/2025	31/12/2024
Motor insurance – motor third-party liability insurance	972 217	569 772
Motor – other classes	236 795	40 425
Fire and other damage to property	238 755	1 321
Liability	257 179	434 677
Accident and sickness – non-life insurance	-5 708	33 837
Life assurance	159 415	516 333
Other	427 373	43 705
Total	2 286 026	1 640 070

Provision for outstanding claims in the form of annuities

After discounting, the gross provision for outstanding claims from liability insurance corresponding to annuity liabilities from reported claims amounted to TCZK 2 444 895 (2024: TCZK 2 524 648). The effect of discounting is TCZK 929 737 (2024: TCZK 1 018 795) and is only applied to these liabilities.

In calculating the provision for outstanding claims paid in the form of annuities in respect of liability insurance/statutory motor third party liability insurance for the subsequent years, the Company used a discount rate and a wage valorisation rate and a disability pension valorisation rate according to the Czech Bureau of Insurers methodology as at 1 July 2025.

c) Provision for bonuses and rebates (gross)

Class of insurance	31/12/2025	31/12/2024
Non-life insurance	300 247	289 077
Life assurance	3 090 628	3 209 019
Total	3 390 875	3 498 096

d) Other technical provisions (gross)

	Opening balance	Additions	Utilisation	Closing balance
Provision for liabilities arising from the applied technical interest rate	1 390 324		778 061	612 263
Non-life insurance provision	495		78	417
Provision for credit risk	102 365	41 627	61 536	82 456
Total	1 493 184	41 627	839 675	695 136

Provision for liabilities arising from the applied technical interest rate

Overview	31/12/2025	31/12/2024
Annuities insurance	603 515	1 338 189
Deposit insurance	7 761	50 811
Child insurance	45	42
Life annuity	942	1 282
Total	612 263	1 390 324

II.10. Provisions

Type of provision	Opening balance	Additions	Utilisation	Closing balance
Provision for pensions and similar obligations	82 975		6 060	76 915
Provision for cyber risks	257 009	82 490		339 499
Provision for taxes	0	1 163 199		1 163 199
Other provisions	10 941			10 941
Total	350 925	1 245 689	6 060	1 590 554

II.11. Payables**a) Creditors**

31 December 2025	Payables to policyholders	Payables to insurance intermediaries	Payables from reinsurance operations	Other payables	Total
Total	5 614 984	15 489	86 087	840 333	6 556 893

31 December 2024	Payables to policyholders	Payables to insurance intermediaries	Payables from reinsurance operations	Other payables	Total
Total	5 007 739	119 362	79 062	786 190	5 992 353

Year-on-year change of Payables to policyholders is caused by higher payables to state budget pursuant to Decree 125/1993 Coll. The Other payables item represents social security and health insurance liabilities, tax liabilities, payables to employees and to suppliers.

All liabilities are short-term and none of them are overdue.

b) Social security and health insurance liabilities

Social security and health insurance liabilities total TCZK 126 678 (31 December 2024: TCZK 124 947), of which TCZK 84 610 (31 December 2024: TCZK 84 661) relates to social security and TCZK 42 068 (31 December 2024: TCZK 40 286) relates to health insurance. None of these liabilities are overdue.

c) Tax liabilities and subsidies

Tax liabilities amount to TCZK 98 595 (31 December 2024: TCZK 96 951). None of these liabilities are overdue.

d) Payables and receivables due to or from the reinsurer

The Company has a net payable to reinsurers/receivable from reinsurers of TCZK 35 449 (31 December 2024: TCZK 1 389).

II.12. Temporary liability accounts

	31/12/2025	31/12/2024
Prepaid premium	579 955	540 266
Accrual of reinsurance commissions	455 715	384 733
Estimated payables from commissions	1 377 382	927 580
Reinsurance estimated payables	664 401	341 089
Estimated payables from administration costs	1 093 210	1 035 790
Estimated payables to Loss Prevention Fund	14 323	13 129
Other	22 481	66 640
Total	4 207 467	3 309 227

II.13. Inter-company receivables and payables

	31/12/2025	31/12/2024
Receivables		
Provision for outstanding claims (reinsurance share)	5 986 636	6 963 060
Provision for unearned premiums (reinsurance share)	1 224 589	1 127 707
Receivables from reinsurance and other receivables	456 843	323 834
Total receivables	7 668 068	8 414 601
Payables		
Payables from reinsurance	283 965	131 995
Accruals and deferrals (reinsurance share)	391 211	335 813
Other payables	19 426	19 427
Total payables	694 602	487 235

Receivables from reinsurance are reported including reinsurance assets amounting to TCZK 6 820 014 (31 December 2024: TCZK 7 754 955).

III. ADDITIONAL DISCLOSURES IN RESPECT OF THE INCOME STATEMENT

III.1. Non-life insurance

Non-life insurance for 2025 (2024) by class of insurance:

	Insurance class	Gross premiums written	Gross premiums earned	Gross claims paid	Gross operating expenses	Reinsurance balance
Direct insurance						
Accident and sickness	1,2					
2025		911 001	911 485	345 728	282 590	-101 677
2024		864 784	866 514	331 673	236 561	-93 243
Motor – other classes	3,4,5,6					
2025		6 995 735	6 939 257	3 924 900	2 170 061	-81 753
2024		6 701 370	6 596 036	4 171 231	1 833 159	11 445
Fire and other damage to property	7,8,9					
2025		9 310 394	9 028 726	3 701 679	2 888 063	-1 505 261
2024		8 590 100	8 349 692	8 533 562	2 349 821	2 133 551
Motor – liability	10					
2025		6 585 537	6 509 151	3 282 454	2 042 819	-352 096
2024		6 193 329	6 099 112	3 478 405	1 694 184	-213 706
Liability	11-18					
2025		4 928 772	4 815 656	3 003 473	1 528 894	159 105
2024		4 588 362	4 486 280	2 551 366	1 255 146	-306 831
Employer's liability						
2025		10 241 506	10 241 507	5 780 547	409 660	0
2024		9 643 243	9 643 243	5 671 464	385 730	0
Reinsurance accepted						
2025		753 006	701 116	1 772 838	233 581	1 212 568
2024		639 348	608 512	305 922	174 894	-78 062
Total						
2025		39 725 951	39 146 898	21 811 619	9 555 668	-669 114
2024		37 220 536	36 649 389	25 043 623	7 929 495	1 453 154

III.2. Life assurance

Gross premiums written in life assurance:

	2025	2024
Individual (special) premiums	16 165 421	15 525 927
Premiums under group contracts	1 021 972	979 044
Total	17 187 393	16 504 971
Regular premium	16 685 379	16 148 336
Single premium	502 014	356 635
Total	17 187 393	16 504 971
Premiums from contracts without bonuses	5 244 965	5 315 192
Premiums from contracts with bonuses	2 454 606	1 590 876
Premiums from contracts where the investment risk is borne by policyholders	9 487 822	9 598 903
Total	17 187 393	16 504 971
Reinsurance balance	-120 377	-106 511

III.3. Total amount of gross premiums written by country in which the insurance contract was concluded

Gross written premiums, both life and non-life, predominantly arise from insurance contracts concluded in the Czech Republic.

III.4. Bonuses and rebates

Based on policy terms and insurance contracts, the Company granted the following bonuses and rebates which were or will be disbursed:

	2025	2024
Gross amount		
Non-life insurance	1 138 988	1 033 774
Life assurance	265 168	165 242
Total gross amount	1 404 156	1 199 016
Reinsurance share (non-life insurance)	678 358	622 228
Total net amount	725 798	576 788

III.5. Commissions and other acquisition costs for insurance contracts

	2025			2024		
	Non-life insurance	Life assurance	Total	Non-life insurance	Life assurance	Total
Commissions						
Initial	3 137 984	3 459 337	6 597 321	2 507 139	3 086 156	5 593 295
Renewal	2 078 358		2 078 358	1 929 416		1 929 416
Total commissions	5 216 342	3 459 337	8 675 679	4 436 555	3 086 156	7 522 711
Other acquisition costs	2 744 899	1 164 877	3 909 776	2 549 570	1 094 066	3 643 636
Change in deferred acquisition costs	-104 050	-990 647	-1 094 697	-105 689	-615 074	-720 763
Total acquisition costs	7 857 191	3 633 567	11 490 758	6 880 436	3 565 148	10 445 584

Renewal commissions are paid for client care, i.e. they are of retention nature. Other acquisition costs primarily comprise costs for wages and salaries, promotion, advertising and other administrative expenses associated with the conclusion of insurance contracts.

III.6. Administrative expenses

	2025	2024
Personnel expenses (payroll, social and health insurance)	2 267 561	2 213 732
IT costs incl. IT assets write-offs	1 171 623	1 039 006
Expenses related to the operation of buildings	290 657	278 594
Communication (phone + postage)	49 147	43 379
Other services	105 665	55 225
Costs of company vehicles incl. write-offs	24 109	22 732
Material consumption	5 492	9 592
Insurance	27 675	27 261
Bank fees	50 351	39 744
Consultancy	118 638	94 478
Representation and gifts**	873 659	66 005
Write-offs of other assets	9 432	9 064
Education	28 586	21 489
Travel expenses	19 984	18 785
Outsourcing*	-377 583	-403 767
Other financial costs	25 936	37 169
Other	34 638	8 341
Total administrative expenses before reallocation	4 725 570	3 580 828
Reallocation to acquisition costs	-840 623	-808 759
Reallocation to claims handling costs	-1 086 686	-1 002 318
Reallocation to costs of investments	-91 558	-53 781
Total administrative expenses	2 706 703	1 715 970

* The negative item represents compensation received from other companies in the group for shared activities.

** In 2025, this item includes the extraordinary donation to the Kooperativa Foundation in the amount of TCZK 800 000.

III.7. Other technical expenses and income

+	2025	2024
Non-life insurance		
Other technical expenses	4 920 548	4 486 339
Other technical income	-781 615	-802 681
Balance – non-life insurance (+ expenses/- income)	4 138 933	3 683 658
Life assurance		
Other technical expenses	560 970	202 692
Other technical income	-202 464	-168 175
Balance – life assurance (+ expenses/- income)	358 506	34 517

The balance of other technical expenses and income in non-life insurance comprises the following items:

	2025	2024
Creation (+)/Release (-) of adjustments for receivables	67 491	23 502
Write-offs (+)/payments after write-offs (-) to receivables	-66 411	22 971
Mandatory liability insurance – contribution to national budget	4 051 297	3 586 049
Foreign exchanges losses (+)/gains (-)	-22 239	-21 882
Contribution to Loss Prevention Fund and payments to the Bureau	195 705	184 109
Delegated claims	-27 389	-35 264
Co-insurance commissions (-)	-11 118	-12 177
Other	-48 403	-63 650
Balance of other technical expenses and income	4 138 933	3 683 658

The balance of other technical expenses and income in life assurance comprises the following items:

	2025	2024
Creation (+)/Release (-) of adjustments for receivables	365	10 872
Write-offs (+)/payments after write-offs (-) to receivables	11 381	20 687
Accumulated debt	432 885	77 670
Foreign exchanges losses (+)/gains (-)	-12 778	-12 815
Amortisation (-) of direct insurance liabilities	-8 688	-6 054
Other	-64 659	-55 843
Balance of other technical expenses and income	358 506	34 517

The reinsurer does not participate in other technical expenses and income of the Company.

III.8. Other expenses and income

	2025	2024
Non-technical account		
Other expenses	95 945	42 317
Other income	-31 798	-49 949
Balance of other expenses and income (+ expenses/- income)	64 147	-7 632

Balance of other expenses and income comprises the following items:

	2025	2024
Creation (+)/Release (-) of other provisions and adjustments for receivables*	76 431	-4 156
Write-offs (+)/payments after write-offs (-) to receivables	207	725
Cooperation with Česká spořitelna – penzijní společnost, a.s.	-15 028	-13 934
Contributions to Bureau	-3 080	-1 873
Other	5 617	11 606
Balance of other expenses and income	64 147	-7 632

* Included in expenses for creation and release of other provisions is creation of provision for cyber risk (TCZK 82 491; 2024: TCZK 18 963), release of provision for benefits (TCZK -6 060; 2024: release TCZK -22 060)

III.9. Employees and management

The average number of employees and executives and remuneration for 2025 and 2024 are as follows:

2025	Average number of employees	Payroll expense	Social and health insurance	Of which other expense
Employees	3 843	2 960 044	896 107	236 424
Executives	163	362 060	90 820	
Total	4 006	3 322 104	986 927	236 424
2024	Average number of employees	Payroll expense	Social and health insurance	Of which other expense
Employees	3 909	2 801 156	860 992	233 133
Executives	161	326 058	85 379	
Total	4 070	3 127 214	946 371	233 133

Personnel expenses (payroll, social security and health insurance, other expenses) of administration employees are disclosed in administrative expenses.

Total personnel expenses contain portion in administrative expenses before reallocation of TCZK 2 267 561 (2024: TCZK 2 213 732) and portion in acquisition costs of TCZK 2 041 470 (2023: TCZK 1 859 853).

Other expenses primarily comprise the employer's contributions for meal vouchers, pension plans and life assurance.

a) Statutory, executive and supervisory board members' remuneration

The Company has provided the following remuneration to the statutory, executive and supervisory board members for the financial year 2025 (2024):

	2025	2024
Members of the board of directors	91 632	90 667
Members of the supervisory board	7 487	8 064
Total remuneration paid	99 119	98 731

b) Statutory, executive and supervisory board members' loans, other receivables and advances

In neither 2025 nor 2024 did the Company present any receivables from members of the board of directors or the supervisory board relating to granted loans or advances paid.

c) Information on remuneration for statutory auditors

	2025	2024
Statutory audit	8 345	9 025
Non-audit services	2 758	2 923
Of that:		
SFCR report audit	2 594	2 891
Training	164	32

III.10. Allocation of investment return between technical account for non-life insurance and non-technical account

As at the balance sheet date, the total amount of investment return allocated between the technical account for non-life insurance and the non-technical account by means of the method stated in note I.4.(v) for 2025 totalled TCZK 829 671 (2024: TCZK 758 803).

III.11. Result of non-technical account

The result of the non-technical account before tax as at 31 December 2025 amounted to TCZK -64 146 (31 December 2024: TCZK 7 632).

III.12. Result before tax

The result before tax for the financial year 2025 amounted to TCZK 5 766 642 (for the financial year 2024: TCZK 4 869 673).

III.13. Taxation

a) Income tax in the income statement

	2025	2024
Current tax expense	1 309 715	451 415
Deferred tax expense/ revenues	-92 403	519 338
Current tax expense – AFS current tax correction	3 004	8 023
Other	-155 820	
Total income tax charge	1 064 496	978 776

b) Deferred tax assets and liabilities

Deferred tax assets and liabilities are as follows:

	31/12/2025	31/12/2024
Temporary differences from intangible fixed assets	-33 637	-31 681
Adjustments and provisions	4 958 424	4 880 596
Temporary differences from tangible fixed assets	-82 411	-98 943
Valuation differences from revaluation of assets and liabilities	-20 901	-58 945
Deferred tax asset/(liability)	4 821 475	4 691 028

The current tax rate for the particular period in which tax liability or tax receivable will be asserted, i.e. 21% (31 December 2024: 21%).

The change in the net deferred tax asset can be analysed as follows:

	2025	2024
Net deferred tax asset at the beginning of reporting period	4 691 028	5 258 212
Deferred tax expense recognised on temporary differences	92 403	-519 338
Valuation differences from revaluation of assets and liabilities	38 044	-47 846
Net deferred tax asset at the end of the reporting period	4 821 475	4 691 028

c) Equalization tax

The Company has become an equalization taxpayer under Act No. 416/2023 Coll., on equalization taxes for large multinational groups and large domestic groups. The Company has evaluated that the impact of equalization tax on the current tax for 2025 was zero.

IV. OTHER DISCLOSURES

IV.1. Contingencies and commitments

a) Co-insurance

The Company is the leading co-insurer in several co-insurance contracts in respect of which a claim of a material amount has been announced as at the end of the accounting period.

The Company considers it improbable that the beneficiary will file a claim in the full amount against the Company as the leading co-insurer and has therefore only established a provision for outstanding claims amounting to its share.

b) Membership of the Czech Bureau of Insurers (the Bureau)

As a member of the Bureau, the Company is obliged to guarantee the liabilities of the Bureau pursuant to the Act on Motor Third Party Liability Insurance. Therefore, the Company contributes to the guarantee fund. The amount of the contribution is determined using actuarial methods.

If any of the members of the Bureau is unable to meet their obligations arising from the statutory motor third-party liability insurance due to insolvency, the Company may become liable to make additional contributions to the guarantee fund.

c) Membership of the Czech Nuclear Pool

As a member of the Czech Nuclear Pool, the Company, under a "Joint and Several Liability" agreement, has assumed a liability, in proportion to the Company's net retention for the given contract, should one or more members of the Czech Nuclear Pool be unable to fulfil their obligation. The total contingent liability of the Company including joint and several liability is contractually limited to double the retention for the specific insured risk.

d) Office building

The Company has signed a lease agreement with VIG ND, a.s., and is letting offices at the Main Point Karlín building for 20 years, starting with 1 January 2012.

e) Contingent liabilities

As at the date of preparation of financial statements, the management of the Company was not aware of any significant commitments and potential future liabilities that were not reflected in these financial statements.

IV.2. Subsequent events

As of the date of preparation of the financial statements, the Company's management is not aware of any other significant subsequent events that would require an adjustment of the Company's financial statements.

Prague, 20 March 2026



Ing. Martin Diviš, MBA
Chairman of board of directors



Mag. Nicholas Mucherl
Member of board of directors

ORGANISATIONAL **CHART**





2025

ORGANISATIONAL CHART as of March 1, 2025

Board of Directors

Ing. Martin Diviš, MBA
Chairman of the Board

Mag. Nicolas Mucherl
Member

Jiří Sýkora
Vice-Chairman

Mgr. Martin Laur
Member

Mgr. Filip Král
Member

Ing. Eva Poláčková
Member

Supervisory Board

Hartwig Löger
Chairman of the Supervisory Board

Mag. Gerhard Lahner
Member

Ing. Tomáš Salomon
Member

Ing. Roman Brablec
Member

Ing. Daniel Pražan, MBA
Member

Ing. Vladimír Mráz
Vice-Chairman

Dkfm. Karl Fink
Member

Jan Wiesner
Member

Ing. Radmila Dočekalová
Member

Ing. Irena Rohlová, MBA
Member

Ing. Vladimír Dlouhý, CSc.
Member

Dr. Mag. Ralph Müller
Member

Ing. Soňa van Deelenová
Member

Jan Růžička
Member

Agencies

Bohemia NORTH
PhDr. Roman Leština, MBA

Bohemia WEST
Ing. Zuzana Trejdllová

Bohemia EAST
Bc. Roman Hojný, MBA

Moravia NORTH
Ing. Daniel Pražan, MBA

Bohemia SOUTH
Ing. Libor Mánek

Moravia SOUTH
Ing. Daniel Pražan, MBA

Centres

Claims Handling Centre
Ing. Ondřej Poul, Ph.D.

Insurance Policy
Administration Centre
Ing. Radmila Dočekalová

Customer Care Centre
Ing. Tomáš Szewieczek

Centre For Liability Ins. For
Occupational Injuries
JUDr. Irena Machátová

Divisions

General Secretariat Division
Ing. Petr Matlach

Hr Management Division
Ing. Markéta Klučková

It Division
Bc. Dušan Drdla

Internal Audit Division
Ing. Filip Holý, Ph.D.

Reinsurance Division
Ing. Roman Brablec

Legal Division
Judr. Michal Kalvoda

Non-life insurance Division
Ing. Luboš Hudec

Internal Sales Management
Division
Ing. Martin Pokorný

Economic Division
Ing. Mgr. Judita Řihová

Operational Support Division
Mgr. Matěj Flaschka

Marketing And Communication
Division
Ing. Jindřich Skrip

External Sales Management Division
Ing. Jaroslav Martinec

Personal Lines Insurance Division
Ing. Petr Procházka, Mba

Risk Management Division
Mgr. Jan Šváb, Ph.D.

Actuarial Division
Rndr. Vladimíra Unzeitigová, Ph.D.

Data And Controlling Division
Ing. Ivan Janovskij

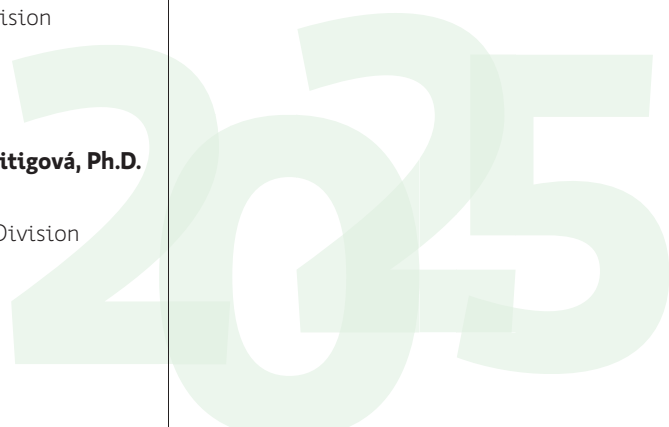
Security Division
Ing. Zdeněk Adamec

Digital Sales Division
Ing. Adam Bouška

Underwriting Division
Ing. Ivo Sebera, MBA

Asset Management Division
Mag. Nicolas Mucherl

Bankassurance, Business Development
And Customer Experience Division
Ing. Irena Rohlová, Mba



ADDRESSES OF THE ORGANISATION'S UNITS

The Company's business network is managed through eight regional agencies. Kooperativa provides its services to clients from more than three hundred offices and retail locations located throughout the country. Insurance from Kooperativa can also be purchased through the branch offices of the Česká Spořitelna bank.

as of March 1, 2026

Head Office

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Commercial Risk Insurance Division

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Property and Liability Insurance Division

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Motor Vehicle Insurance Division

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Personal Line Insurance Division

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Bancassurance Division

Pobřežní 665/21
186 00 Praha 8
☎ 956 421 111

Centre of Occupational Injury Liability Insurance

Rašínova 692/4
602 00 Brno
☎ 545 556 241

Customer Support Centre

Brněnská 634
664 42 Modřice
☎ 545 434 002

Claims Adjustment Centre – Property and Liability

Rumunská 655/9
460 01 Liberec 4
☎ 485 218 801

Claims Adjustment Centre – Motor Vehicles

Sámová 664/8
101 00 Praha 10
☎ 272 112 111

Centre of Insurance Contract Administration

Brněnská 634
664 42 Modřice
☎ 545 434 004

North Bohemia Agency

Prosecká 855/68
190 00 Praha 9
☎ 956 426 070

South Bohemia Agency

Zátkovo nábřeží 441/3
370 21 České Budějovice
☎ 386 791 111

West Bohemia Agency

Zahradní 2574/3
326 00 Plzeň
☎ 377 417 111

East Bohemia Agency

tř. Míru 94
530 02 Pardubice
☎ 956 427 200

North Moravia Agency

Zámecká 1240/19
702 00 Ostrava
☎ 596 279 811

South Moravia Agency

Nádražní 163/14
602 00 Brno
☎ 543 534 111

REPORT OF THE BOARD OF DIRECTORS

on relations between related parties pursuant to Section 82 of Act No. 90/2012 Coll. on Business Corporations as amended.

I. Structure of relations

Kooperativa pojišťovna, a.s., Vienna Insurance Group, with registered office at Pobřežní 665/21, 186 00 Praha 8, Identification No.: 47116617, recorded in the Commercial Register maintained by the Municipal Court in Prague, section B, File No. 1897 (“**Kooperativa**”) is the controlled entity.

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, with registered office at Schottenring 30, Vienna 1010, Austria, registered in the Commercial Register kept by the Commercial Court in Vienna, Reg. No. FN75687 F (“**VIG AG**”), is the controlling entity.

II. Company's role in the group

VIG AG is the controlling entity of the Vienna Insurance Group (the “VIG Group”), having a legal form of joint-stock company.

Within the VIG Group, Kooperativa is primarily engaged in insurance activities pursuant to Act No. 277/2009 Coll. on Insurance, and in activities directly associated with insurance.

III. Manner and means of control

VIG AG holds shares of Kooperativa in the aggregate nominal value of 95.8415% of the registered capital, whereby it fully controls Kooperativa, especially by making decisions at the General Assembly.

Other subsidiaries are specified below in the attached list (hereinafter “VIG Group Companies”).

IV. Overview of mutual agreements between Kooperativa and VIG Group Companies

AB Modřice, a.s.

- ▶ Contract between Kooperativa and AB Modřice, a.s. on cost sharing.
- ▶ Contracts between Kooperativa and AB Modřice, a.s. on the provision of a voluntary additional pecuniary contribution outside the registered capital.
- ▶ Insurance contract between Kooperativa and AB Modřice, a.s. on insurance of property and liability insurance risks.
- ▶ Contract between Kooperativa and AB Modřice, a.s. on lease of business-related premises.

AIS Servis, s.r.o.

- ▶ Insurance contracts between Kooperativa and AIS Servis, s.r.o. on insurance of property and liability insurance risks.
- ▶ Insurance contracts between Kooperativa and AIS Servis, s.r.o. on insurance of employee liability for damage caused to the employer.
- ▶ Insurance contracts between Kooperativa and AIS Servis, s.r.o. on comprehensive motor vehicle insurance “NAMÍRU”.
- ▶ Insurance contract between Kooperativa and AIS Servis, s.r.o. on employees' life insurance.
- ▶ Insurance contract between Kooperativa and AIS Servis, s.r.o. on liability insurance.

- ▶ Contract between Kooperativa and AIS Servis, s.r.o. on IT systems security cooperation.
- ▶ Contracts between Kooperativa and AIS Servis, s.r.o. on sublease.
- ▶ Contract between Kooperativa and AIS Servis, s.r.o. on support and application development.
- ▶ Contract between Kooperativa and AIS Servis, s.r.o. for work – Golem and SAP system training.
- ▶ Contract between Kooperativa and AIS Servis, s.r.o. on cost sharing.
- ▶ Agreement between Kooperativa and AIS Servis, s.r.o., on confidentiality and personal data processing.
- ▶ Agreement between Kooperativa and AIS Servis, s.r.o. on Parking Authorization in the VIG CR Headquarters Building.
- ▶ Contract between Kooperativa and AIS Servis, s.r.o. on the sublease of a parking space in the VIG CR Headquarters Building.
- ▶ Purchase agreements between Kooperativa and AIS Servis, s.r.o. for the purchase of movable assets.
- ▶ Agreements between Kooperativa and AIS Servis, s.r.o. on the transfer of a part of employees' leave to another employer pursuant to Section 221 of the Labour Code.

Anděl Investment Praha s.r.o.

- ▶ Insurance contract between Kooperativa and Anděl Investment Praha s.r.o. on insurance of property and liability insurance risks.
- ▶ Insurance contract between Kooperativa and the company Anděl Investment Praha s.r.o. for comprehensive vehicle insurance.

Autocentrum Lukáš s.r.o.

- ▶ Insurance contract between Kooperativa and Autocentrum Lukáš s.r.o. for car insurance.
- ▶ Contract between Kooperativa and Autocentrum Lukáš s.r.o. on business property insurance.
- ▶ Insurance contracts between Kooperativa and the company Autocentrum Lukáš s.r.o. for liability insurance for damages caused by vehicle operation.
- ▶ Insurance contract between Kooperativa and the company Autocentrum Lukáš s.r.o. for basic liability insurance.
- ▶ Insurance contract between Kooperativa and the company Autocentrum Lukáš s.r.o. for employee liability insurance for damages caused to the employer.
- ▶ Insurance contract between Kooperativa and Autocentrum Lukáš s.r.o. for managers' liability insurance.

AUTONOVA BRNO s.r.o.

- ▶ Agreement between Kooperativa and AUTONOVA BRNO s.r.o. on confidentiality and personal data processing.
- ▶ Letter of Intent between Kooperativa and AUTONOVA BRNO s.r.o.
- ▶ Insurance contract between Kooperativa and AUTONOVA BRNO s.r.o. for managers' liability.
- ▶ Contract between Kooperativa and AUTONOVA BRNO, s.r.o. on lease of a portion of land.
- ▶ Insurance contract between Kooperativa and AUTONOVA BRNO, s.r.o. on standard business risk insurance.
- ▶ Insurance contract between Kooperativa and AUTONOVA BRNO, s.r.o. on employee liability for damage caused to the employer.
- ▶ Fleet insurance contracts between Kooperativa and AUTONOVA BRNO s.r.o.
- ▶ Vehicle insurance contracts between Kooperativa and AUTONOVA BRNO s.r.o.
- ▶ Contract between Kooperativa and the company AUTONOVA BRNO s.r.o. for cooperation in advertising and promotional activities.

Auto-Poly spol. s r.o.

- ▶ Agreement between Kooperativa and Auto-Poly spol. s.r.o. about cooperation.
- ▶ Agreement between Kooperativa and Auto-Poly spol. s.r.o. on group insurance of employee liability for damage caused to employer.
- ▶ Insurance contract between Kooperativa and Auto-Poly spol. s.r.o. for managers' liability.
- ▶ Insurance contract between Kooperativa and Auto-Poly spol. s.r.o. for car dealership.
- ▶ Insurance contract between Kooperativa and the company Auto-Poly spol. s r.o. for fleet vehicle insurance.

- ▶ Contract between Kooperativa and the company Auto-Poly spol. s r.o. regarding a loan.
- ▶ Contract between Kooperativa and the company Auto-Poly spol. s r.o. for advertising.
- ▶ Framework agreement between Kooperativa and Auto-Poly spol. s r.o. on the provision of services.

Bohemika a.s.

- ▶ Contract between Kooperativa and Bohemika a.s. on cost sharing.
- ▶ Contract between Kooperativa and Bohemika, a.s. on business representation.

CP Solutions a.s.

- ▶ Contract between Kooperativa and CP Solutions a.s. on the provision of software usage rights and related services.
- ▶ Contract between Kooperativa and CP Solutions a.s. on the provision of a voluntary additional pecuniary contribution outside the registered capital.
- ▶ Contract between Kooperativa and CP Solutions a.s. on lease of business-related premises.
- ▶ Loan agreement between Kooperativa and CP Solutions a.s.
- ▶ Contract between Kooperativa and CP Solutions a.s. on cost sharing.

Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group

- ▶ Contracts between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on the provision of reinsurance cover for insurance of property and liability risks.
- ▶ Insurance contracts between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on management life assurance.
- ▶ Insurance contracts between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on insurance of property and liability insurance risks.
- ▶ Contracts for the co-insurance or reinsurance share of Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on insurance contracts led by Kooperativa.
- ▶ Group Agreement between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group for insurance of Fleet comprehensive car insurance.
- ▶ Contracts between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on the lease and sublease of non-residential premises.
- ▶ Contract between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on cost sharing.
- ▶ Contract between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on insurers' cooperation in providing nuclear facilities' liability insurance.
- ▶ Contract between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on insurers' cooperation in providing nuclear facilities' property insurance.
- ▶ Agreement between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on intragroup cooperation.
- ▶ Agreement between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group on personal data processing.
- ▶ Contract between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group for manager's liability.
- ▶ Agreement of insurers participating in nuclear facilities' operation risk insurance on joint and several liability between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group.
- ▶ Subordinated loan agreement between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group.
- ▶ Contract between Kooperativa and Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group for the supply of goods and provision of services.

ČPP Servis, s.r.o.

- ▶ Contract between Kooperativa and ČPP Servis, s.r.o. on cost sharing.
- ▶ Contract between Kooperativa and ČPP Servis, s.r.o. on the sublease of a parking space.
- ▶ Contract between Kooperativa and ČPP Servis, s.r.o. on IT security systems cooperation.

Domáci péče Haná s.r.o.

- ▶ Contract between Kooperativa and Domáci péče Haná s.r.o. for health service provider liability insurance.
- ▶ Contract between Kooperativa and Domáci péče Haná s.r.o. about liability insurance for employees of Domáci péče Haná s.r.o. for damage caused by to employer.
- ▶ Contract between Kooperativa and Domáci péče Haná s.r.o. for accident insurance, liability insurance, assistance services insurance, windshield insurance, luggage insurance, cost insurance and rental of a replacement vehicle.

Driving Camp Autodrom Sosnová a.s.

- ▶ Contract between Kooperativa and Driving Camp Autodrom Sosnová a.s. on cost sharing.
- ▶ Contract between Kooperativa and Driving Camp Autodrom Sosnová a.s. on promotion and mutual cooperation.
- ▶ Contract between Kooperativa and Driving Camp Autodrom Sosnová a.s. on promotion.
- ▶ Insurance contract between Kooperativa and Driving Camp Autodrom Sosnová a.s. for short-term accident insurance.
- ▶ Insurance contracts between Kooperativa and Driving Camp Autodrom Sosnová a.s. for comprehensive vehicle insurance.
- ▶ Insurance contracts between Kooperativa and Driving Camp Autodrom Sosnová a.s. for insurance of the Sosnová Classic 2025 event.
- ▶ Insurance contracts between Kooperativa and Driving Camp Autodrom Sosnová a.s. on insurance of property and liability insurance risks.

FinServis Plus, s.r.o.

- ▶ Contract between Kooperativa and FinServis Plus, s.r.o. on cost sharing.
- ▶ Contract between Kooperativa and FinServis Plus, s.r.o. on business representation.

FRANCE CAR, s.r.o.

- ▶ Insurance contract between Kooperativa and FRANCE CAR, s.r.o. for managers' liability.
- ▶ Insurance contract between Kooperativa and FRANCE CAR, s.r.o. for business property.
- ▶ Insurance contracts between Kooperativa and FRANCE CAR, s.r.o. on vehicles.
- ▶ Insurance contract between Kooperativa and the company FRANCE CAR, s.r.o. for fleet vehicles.
- ▶ Insurance contract between Kooperativa and the company FRANCE CAR, s.r.o. for group employee liability insurance for damages caused to the employer.
- ▶ Loan agreement between Kooperativa and FRANCE CAR, s.r.o.
- ▶ Contract between Kooperativa and FRANCE CAR, s.r.o. on the lease of motor vehicles.

GLOBAL ASSISTANCE a.s.

- ▶ Insurance contracts between Kooperativa and GLOBAL ASSISTANCE a.s. on insurance of property and liability insurance risks.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of assistance services and claims settlement for Česká spořitelna, a.s.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of provision of assistance services for Maják program.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of assistance services.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on data protection and personal data protection.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of provision of health care assistance services – in the territory of the Czech Republic.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of travel insurance assistance services.
- ▶ Contracts between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of assistance services – home assistance (House Line).

- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of assistance services for vehicles – technical assistance.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on legal protection insurance for accounts of ČS.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in connection with legal protection insurance.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of assistance services (phone assistance for Česká spořitelna clients in case of loss, theft of a payment card).
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the field of assistance services within the product of compulsory insurance against the insolvency of a travel agency.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of assistance services (insurance of apartment buildings).
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation – private life assurance of GLOBAL ASSISTANCE a.s. employees.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of assistance services for cyber insurance.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cost sharing.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. about cooperation in alternative claims settlement.
- ▶ Framework Agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of assistance services (BD+ Trend).
- ▶ Non-disclosure agreement between Kooperativa and GLOBAL ASSISTANCE a.s.
- ▶ Framework Agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on insurance conditions – employee benefits for GA employees, property and motor vehicle insurance.
- ▶ Cooperation agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on the provision of assistance services related to the Rodinná asistence product (Family assistance).
- ▶ Liability insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. on claims settlement.
- ▶ Liability insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for manager's liability.
- ▶ Liability insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for health service providers OZ 8.
- ▶ Insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for employee travel insurance (KOLUMBUS).
- ▶ Insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for employee liability insurance for damage caused by the employer.
- ▶ Insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for liability insurance for damage by providing professional services from OD 1.
- ▶ Insurance contract between Kooperativa and GLOBAL ASSISTANCE a.s. for liability and property insurance.
- ▶ Framework agreement between Kooperativa and GLOBAL ASSISTANCE a.s. about insurance conditions.
- ▶ Agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the provision of medical assistance services concluded pursuant to Section 269, Paragraph 2 of the Commercial Code.
- ▶ Agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on advertising cooperation.
- ▶ Agreement between Kooperativa and GLOBAL ASSISTANCE a.s. on secure access to the insurance company's system.
- ▶ Contract between Kooperativa and GLOBAL ASSISTANCE a.s. on cooperation in the provision of assistance services related to FLEXI insurance.

Global Expert, s.r.o.

- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on insurance of property and liability insurance risks.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on term life insurance with supplementary insurances and possibility of additional insurances.
- ▶ Insurance contracts between Kooperativa and Global Expert, s.r.o. on the accident insurance of the child for one-off premiums.

- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on liability insurance for damage caused by the activities of an independent loss adjuster.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. enabling the insurance company to enter into life assurance and accident insurance contracts with Global Expert, s.r.o. employees under the employee benefit program.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on motor third party liability insurance, and Global Expert, s.r.o. accident insurance.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on third party property damage liability insurance.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on insurance of employee liability for damage caused to the employer.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on insurance of medical expenses abroad and employee travel insurance paid by the employer under the Global Expert, s.r.o. employee benefits program.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on liability insurance for damage caused by members of the statutory bodies of the business corporation.
- ▶ Insurance contract between Kooperativa and Global Expert, s.r.o. on drone insurance (accident insurance, damage liability insurance).
- ▶ Contract between Kooperativa and Global Expert, s.r.o. on cost sharing.
- ▶ Contracts between Kooperativa and Global Expert, s.r.o. on lease and sublease.
- ▶ Contract between Kooperativa and Global Expert, s.r.o. on outsourcing – – claims settlement of motor vehicles, property, liability.
- ▶ Contract between Kooperativa and Global Expert, s.r.o. on outsourcing – pre-entry inspection of vehicles.
- ▶ Contract between Kooperativa and Global Expert, s.r.o. on IT systems security cooperation.
- ▶ Contract between Kooperativa and Global Expert, s.r.o. on cooperation in concluding private life assurance contracts.
- ▶ Agreement between Kooperativa and Global Expert, s.r.o. on confidentiality and personal data processing.
- ▶ Contracts between Kooperativa and Global Expert, s.r.o. on the provision of a voluntary monetary supplement outside the share capital.

Global Partner, a.s.

- ▶ Contract between Kooperativa and Global Partner, a.s. on cost sharing.
- ▶ Contract between Kooperativa and Global Partner, a.s. on the provision of a voluntary monetary supplement outside the share capital.
- ▶ Contracts between Kooperativa and Global Partner, a.s. on lease parking spaces.
- ▶ Fleet contract between Kooperativa and Global Partner a.s. on accident insurance, liability insurance, assistance services insurance, windscreen insurance, baggage insurance, cost insurance and substitute car lease.
- ▶ Contract between Kooperativa and Global Partner, a.s. on a loan.
- ▶ Agreement between Kooperativa and Global Partner, a.s. on remote access.

Global Partner Beskydy, s.r.o.

- ▶ Insurance contract between Kooperativa and Global Partner Beskydy, s.r.o. for health service provider liability.
- ▶ Agreement between Kooperativa and Global Partner Beskydy, s.r.o. on liability insurance for employees of Global Partner Beskydy, s.r.o. for damage caused to the employer.

Global Partner Praha s.r.o.

- ▶ Insurance contract between Kooperativa and Global Partner Praha s.r.o. for health service provider liability.
- ▶ Insurance contract between Kooperativa and Global Partner Praha s.r.o. on employee liability for damage caused to the employer.

Global Partner sociální služby s.r.o.

- ▶ Contract between Kooperativa and Global Partner sociální služby s.r.o. on employee liability insurance for damage caused to the employer.
- ▶ Contract between Kooperativa and Global Partner sociální služby s.r.o. for comprehensive vehicle insurance, liability insurance, assistance services insurance, windscreen insurance, luggage insurance, cost insurance, and rental of a replacement vehicle.

Global Partner Zdraví, s.r.o.

- ▶ Contract between Kooperativa and Global Partner Zdraví, s.r.o. on liability insurance for health service providers.
- ▶ Agreement between Kooperativa and Global Partner Zdraví, s.r.o. on liability insurance for employees of Global Partner Zdraví, s.r.o. for damage caused to the employer.
- ▶ Agreement between Kooperativa and Global Partner Zdraví, s.r.o. on comprehensive insurance, liability insurance, assistance services insurance, windshield insurance, luggage insurance, expense insurance, and rental of a replacement vehicle.

Global Repair Centres, s.r.o.

- ▶ Contract between Kooperativa and Global Repair Centres, s.r.o. on cost sharing.
- ▶ Contract between Kooperativa and Global Repair Centres, s.r.o. on employee group life assurance.
- ▶ Insurance contract between Kooperativa and the company Global Repair Centres, s.r.o. for business risk insurance.
- ▶ Insurance contract between Kooperativa and Global Repair Centres, s.r.o. on insurance of medical expenses abroad and employee travel insurance paid by the employer under the Global Repair Centres, s.r.o. employee benefits program.
- ▶ Insurance contract between Kooperativa and the company Global Repair Centres, s.r.o. for fleet vehicle insurance.
- ▶ Agreement between Kooperativa and Global Repair Centres, s.r.o. on technical cooperation in arranging and managing the private life insurance of the company's employees.
- ▶ Insurance contracts between the Kooperativa and Global Repair Centres, s.r.o. for employee liability insurance for damage caused to the employer.
- ▶ Insurance contract between the Kooperativa and Global Repair Centres, s.r.o. for liability insurance of company managers.
- ▶ Framework agreement between Global Repair Centres, s.r.o. and Kooperativa on the rental and use of vehicles.
- ▶ Partial contracts between Kooperativa and Global Repair Centres, s.r.o. relating to the Framework Agreement for the rental and use of vehicles.
- ▶ Agreement between Kooperativa and Global Repair Centres, s.r.o. on the provision of motor vehicles to a third party.
- ▶ Loan agreements between Kooperativa and Global Repair Centres, s.r.o.
- ▶ Contract between Kooperativa and the company Global Repair Centres, s.r.o. for parking authorization in the VIG CR Headquarters building.
- ▶ Contract between Kooperativa and Global Repair Centres, s.r.o. on the provision of services.
- ▶ Framework agreement between Kooperativa and Global Repair Centres, s.r.o. on the provision of consultancy services.
- ▶ Purchase agreement between Kooperativa and Global Repair Centres, s.r.o. for used movable assets.

HOTELY SRNÍ, a.s.

- ▶ Insurance contract between Kooperativa and HOTELY SRNÍ, a.s. on insurance of property and liability insurance risks.
- ▶ Insurance contract between Kooperativa and HOTELY SRNÍ, a.s. on life assurance.
- ▶ Contracts between Kooperativa and HOTELY SRNÍ, a.s. on the provision of hotel stays and other services, their implementation and payment.
- ▶ Contract between Kooperativa and HOTELY SRNÍ, a.s. on cooperation in advertising.

Hyundai Hradec s.r.o.

- ▶ Agreement between Kooperativa and Hyundai Hradec s.r.o. for managers' liability insurance.
- ▶ Insurance contracts between Kooperativa and Hyundai Hradec s.r.o. on vehicles.
- ▶ Insurance contract between Kooperativa and the company Hyundai Hradec s.r.o. for employee liability insurance for damages caused to the employer.

Chrášťany komerční areál a.s.

- ▶ Contract between Kooperativa and Chrášťany komerční areál a.s. on cost sharing.
- ▶ Insurance contract between Kooperativa and Chrášťany komerční areál a.s. for the insurance of property and liability insurance risks.

KAPPA-P, spol. s r.o.

- ▶ Insurance contract between Kooperativa and the company KAPPA-P, spol. s r.o. for group employee liability insurance for damages caused to the employer.
- ▶ Insurance contract between Kooperativa and KAPPA-P, spol. s.r.o. for managers' liability.
- ▶ Insurance contract between Kooperativa and KAPPA-P, spol. s.r.o. for fleet vehicles.
- ▶ Agreements between Kooperativa and KAPPA-P, spol. s.r.o. on road carrier insurance.

KAPITOL, a.s.

- ▶ Insurance contract between Kooperativa and KAPITOL a.s. on insurance of property and liability insurance risks.
- ▶ Contract between Kooperativa and KAPITOL a.s. on the protection of business interests – rules of relations to the insurance intermediaries.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on providing access to information systems.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on sub-leases of business premises.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on business representation – business activities.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on cost sharing.
- ▶ Contracts between Kooperativa and KAPITOL, a.s. on cooperation.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on borrowing of mPOS payment terminals.
- ▶ Contracts between Kooperativa and KAPITOL, a.s. on the transfer of insurance portfolio.
- ▶ Contracts between Kooperativa and KAPITOL, a.s. on lease and sublease of parking spaces.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on IT systems security cooperation.
- ▶ Agreement between Kooperativa and KAPITOL, a.s. to issue a certificate for accessing the web service.
- ▶ Agreement between Kooperativa and KAPITOL, a.s. on the amendment of the business representation contract.
- ▶ Agreement between Kooperativa and KAPITOL, a.s. on commissions for supplementary pension insurance with state contribution.
- ▶ Agreements between Kooperativa and KAPITOL, a.s. on the provision of extraordinary commission.
- ▶ Agreements between Kooperativa and KAPITOL, a.s. on the commissions for private life assurance.
- ▶ Agreement on Business Cooperation between Kooperativa and KAPITOL, a.s. in the field of distribution of non-insurance products.

KOOPERATIVA poisťovna, a.s. Vienna Insurance Group

- ▶ Co-insurance or reinsurance share of KOOPERATIVA poisťovna, a.s. in the insurance contracts led by Kooperativa.

LVP Holding GmbH

- ▶ Share Transfer Agreement between Kooperativa and LVP Holding GmbH.
- ▶ Compensation Agreement between Kooperativa and LVP Holding GmbH.

Main Point Karlín II., a.s.

- ▶ Contract between Kooperativa and Main Point Karlín II., a.s. on cost sharing.
- ▶ Contract between Kooperativa and Main Point Karlín II., a.s. on the provision of a voluntary additional pecuniary contribution outside the registered capital.

Rezidence Opatov, s.r.o.

- ▶ Insurance contracts between Kooperativa and Rezidence Opatov, s.r.o. on insurance of property and liability insurance risks.
- ▶ Contracts between Kooperativa and Rezidence Opatov, s.r.o. on the provision of a voluntary monetary contribution outside the registered capital.

- ▶ Contract between Kooperativa and Rezidence Opatov, s.r.o. on cost sharing.
- ▶ Loan agreement between Kooperativa and Rezidence Opatov, s.r.o.

Sanatorium Astoria a.s.

- ▶ Insurance contracts between Kooperativa and Sanatorium Astoria a.s. on insurance of property and liability insurance risks.
- ▶ Insurance contracts between Kooperativa and Sanatorium Astoria a.s. – life insurance and FLEXI risk life insurance.
- ▶ Contract between Kooperativa and Sanatorium Astoria a.s. on lease advertising space.
- ▶ Loan contract between Kooperativa and Sanatorium Astoria a.s.
- ▶ Contract between Kooperativa and Sanatorium Astoria a.s. on the provision of wellness and spa stays and other services, their realisation and payment.
- ▶ Contract between Kooperativa and Sanatorium Astoria a.s. on cost sharing.

S – budovy, a.s.

- ▶ Insurance contracts between Kooperativa and S – budovy, a.s. on insurance of property and liability insurance risks.
- ▶ Contracts between Kooperativa and S – budovy, a.s. on the lease of non-residential premises.
- ▶ Agreement between Kooperativa and S – budovy, a.s. on information protection.
- ▶ Agreement between Kooperativa and S – budovy, a.s. on set-off of mutual claims.

Slovexperta, s.r.o.

- ▶ Contract between Kooperativa and Slovexperta, s.r.o. on cooperation.

SURPMO, a.s.

- ▶ Insurance contracts between Kooperativa and SURPMO, a.s. on insurance of property and liability insurance risks.
- ▶ Contracts between Kooperativa and SURPMO, a.s. on facility management.
- ▶ Contract between Kooperativa and SURPMO, a.s. on facility management of the VIG ČR Headquarters building.
- ▶ Contract between Kooperativa and SURPMO, a.s. for the Management of the Modřice Complex.
- ▶ Contract between Kooperativa and SURPMO, a.s. on facility management of housing fund and related non-residential premises.
- ▶ Contract between Kooperativa and SURPMO, a.s. on facility management of Hrůzův Mlýn Training Center.
- ▶ Contract between Kooperativa and SURPMO, a.s. on lease of of Hrůzův Mlýn Training Center.
- ▶ Framework contract between Kooperativa and SURPMO, a.s. on cooperation in activities related to the adjustment of business venues.
- ▶ Contract between Kooperativa and KAPITOL, a.s. on the loan for use of works of art.
- ▶ Contract between Kooperativa and SURPMO, a.s. on cooperation in IT systems security.
- ▶ Framework contract between Kooperativa and SURPMO, a.s. on engagements.
- ▶ Framework contract between Kooperativa and KAPITOL, a.s. on cooperation.
- ▶ Agreement between Kooperativa and SURPMO, a.s. on information protection.
- ▶ Agreements between Kooperativa and SURPMO, a.s. on amendment of rights and obligations.
- ▶ Agreement between Kooperativa and SURPMO, a.s. on personal data protection.

twinformatics GmbH

- ▶ Service agreement between Kooperativa and twinformatics GmbH to support NewGL.

VIG AM Real Estate, a.s.

- ▶ Contract between Kooperativa and VIG AM Real Estate, a.s. on sub-leases of business premises.
- ▶ Contract between Kooperativa and VIG AM Real Estate, a.s. on cost sharing.

VIG FUND, a.s.

- ▶ Insurance contract between Kooperativa and VIG FUND, a.s. on insurance of property and liability insurance risks.

VIG ND, a.s.

- ▶ Contract between Kooperativa and VIG ND, a.s. on cost sharing.
- ▶ Contracts between Kooperativa and VIG ND, a.s. on lease of non-residential premises.
- ▶ Contract between Kooperativa and VIG ND, a.s. on the lease of VIG ČR Headquarters.
- ▶ Contract between Kooperativa and VIG ND, a.s. on the provision of a voluntary monetary contribution outside the registered capital.
- ▶ Agreement between Kooperativa and VIG ND, a.s. on set-off of mutual claims.

VIG RE zajišťovna, a.s.

- ▶ Contract between Kooperativa and VIG RE zajišťovna, a.s. on the loan for use of works of art.
- ▶ Insurance contract between Kooperativa and VIG RE zajišťovna a.s. – employee insurance.
- ▶ Contract between Kooperativa and VIG RE zajišťovna, a.s. on insurance of business risks.
- ▶ Insurance contracts between Kooperativa and VIG RE zajišťovna, a.s. on comprehensive motor vehicle insurance "NAMÍRU".
- ▶ Insurance contract between Kooperativa and VIG RE zajišťovna, a.s. on art exhibition insurance.
- ▶ Contract between Kooperativa and VIG RE zajišťovna, a.s. on cost sharing.
- ▶ Contract between Kooperativa and VIG RE zajišťovna, a.s. on the lease of non-residential premises.
- ▶ Agreement between Kooperativa, S-správa nemovitostí a.s. and VIG RE zajišťovna, a.s. on amendment of rights and obligations.
- ▶ Reinsurance contracts between Kooperativa and VIG RE zajišťovna, a.s.
- ▶ Agreement between Kooperativa and VIG RE zajišťovna, a.s. on Remote Access

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe

- ▶ Co-insurance or reinsurance share of VIG AG in the insurance contracts led by Kooperativa.
- ▶ Insurance contracts between Kooperativa and VIG AG on insurance of property and liability insurance risks and the provision of active reinsurance cover.
- ▶ Contracts between Kooperativa and VIG AG on data and personal data protection and processing.
- ▶ Wide Area Network Contract between Kooperativa and VIG AG.
- ▶ Contract between Kooperativa and VIG AG on the use of insurance SAP modules provided by VIG AG.
- ▶ Contract between Kooperativa and VIG AG on data centre services.
- ▶ Contracts between Kooperativa and VIG AG on the use of software license.
- ▶ Contracts between Kooperativa and VIG AG on licensing and maintenance.
- ▶ Contracts between Kooperativa and VIG AG on services and maintenance.
- ▶ Non-disclosure Agreement between Kooperativa and VIG AG.
- ▶ Agreement between Kooperativa and VIG AG on the set-off of mutual claims.
- ▶ Agreement between Kooperativa and VIG AG on cooperation.
- ▶ Contracts between Kooperativa and VIG AG on consultancy.
- ▶ Contract between Kooperativa and VIG AG on IT Security Outsourcing with the Global Cyber Defense Center (CDC).
- ▶ Contract between Kooperativa and VIG AG on Actuarial Services.
- ▶ Contract between Kooperativa and VIG AG on the provision of supporting outsourcing services for Serbian companies of the VIG Group.

V. Institutes and foundations

The following endowed institutions and foundations established by Kooperativa or one of its subsidiaries do not belong among VIG Group companies: Nadace pojišťovny Kooperativa, Platforma VIZE O, z.ú. and Global Partner Péče, z.ú. Overview of mutual agreements between Kooperativa and those entities:

Nadace pojišťovny Kooperativa

- ▶ Contract between Kooperativa and Nadace pojišťovny Kooperativa on cost sharing.
- ▶ Insurance Contract between Kooperativa and the Kooperativa Insurance Foundation on FLEET Vehicle Insurance.
- ▶ Donation agreement between Kooperativa and Nadace pojišťovny Kooperativa.

Platforma VIZE O, z.ú.

- ▶ Contract between Kooperativa and Platforma VIZE O, z.ú. on cost sharing.

Global Partner Péče, z.ú.

- ▶ Contract between Kooperativa and Global Partner Péče, z.ú. on lease of business-related premises.
- ▶ Contract between Kooperativa and Global Partner Péče, z.ú. on TREND entrepreneurs' insurance.
- ▶ Contract between Kooperativa and Global Partner Péče, z.ú. on insurance of Global Partner Péče, z.ú. employee's liability for damage caused to the employer.
- ▶ Fleet Agreement between Kooperativa and Global Partner Péče, z.ú. for comprehensive insurance, liability insurance, assistance services insurance, windshield insurance, luggage insurance, cost insurance, and rental of a replacement vehicle.
- ▶ Cooperation Agreement between Kooperativa and Global Partner Péče, z.ú. in the field of service provision for the Self-Sufficiency Insurance FLEXI product.
- ▶ Agreement on the Processing of Personal Data between Kooperativa and Global Partner Péče, z.ú.
- ▶ Purchase agreement between Kooperativa and Global Partner Péče, z.ú.

VI. Overview of acts performed in the last accounting period at the instigation or in the interest of VIG AG or other VIG Group companies

In 2025, no legal acts or other measures were performed in the interest or at the initiative of related entities, with the exception of the payment of dividend to shareholders.

VII. Confidentiality

Information and facts that form business secrets of the VIG Group Companies as well as information that has been designated as confidential by any VIG Group Company are deemed confidential within the VIG Group. Furthermore, these comprise any business information that may, separately or combined with other information or facts, cause a detriment to any of the VIG Group companies.

With a view to avoid any harm to Kooperativa, this Report does not comprise financial details of any performance or counter-performance under the concluded contracts and agreements.

VIII. Assessment of relations and risks within the VIG Group

The VIG Group is one of the leading insurance and reinsurance operators on the European market. Kooperativa thus has access to know-how, inter alia, in the area of Solvency II, audit, compliance and information technology. The relationship between VIG and Kooperativa is therefore beneficial to both parties. Risks arising from the participation in the VIG Group are considered to be entirely proportionate to the benefits of participation therein.

Kooperativa did not incur any harm based on agreements entered into by and between Kooperativa, on the one hand, and VIG AG and other VIG Group Companies, on the other hand, or on the basis of other steps taken during the last accounting period in the interest or at the instigation of VIG AG or other VIG Group Companies.

IX. Conclusion

This report has been prepared by the Board of Directors of the controlled person, Kooperativa pojišťovna, a.s., Vienna Insurance Group, for the period from 1 January 2025 to 31 December 2025, and will be submitted for review to the Supervisory Board. Given that Kooperativa is required by law to prepare an annual report, this Report will be attached to it as its integral part. The annual report will be submitted for review to the audit firm KPMG Česká republika Audit, s.r.o.

Prague, 20 March 2026



Ing. Martin Diviš, MBA
Chairman of Board of Directors



Mgr. Martin Laur
Member of Board of Directors

RELATED PARTIES

to VIENNA INSURANCE GROUP AG Wiener

Versicherung Gruppe. as of december 2025

Company	Country	The current capital share in %
Consolidated companies		
"Compensa Vienna Insurance Group", ADB	Lithuania	100,00
"Grüner Baum" Errichtungs- und Verwaltungs#_#ges.m.b.H.	Austria	97,75
AB Modřice, a.s.	Czech Republic	97,28
AIS Servis, s.r.o.	Czech Republic	98,10
Alfa Vienna Insurance Group Biztosító Zrt.	Hungary	90,00
Alfa VIG Pénztárszolgáltató Zrt.	Hungary	90,00
Anděl Investment Praha s.r.o.	Czech Republic	97,75
Anif-Residenz GmbH & Co KG	Austria	97,75
Asigurarea Românească - ASIROM Vienna Insurance Group S.A.	Romania	99,79
ATBIH GmbH	Austria	100,00
ATRIUM TOWER SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,42
Atzlergasse 13-15 GmbH	Austria	97,75
Atzlergasse 13-15 GmbH & Co KG	Austria	97,75
BCR Asigurări de Viață Vienna Insurance Group S.A.	Romania	93,98
BEESAFE SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOŚCIĄ	Poland	99,99
Benefia Ubezpieczenia Spolka z ograniczona odpowiedzialnoscia	Poland	99,97
Blizzard Real Sp. z o.o.	Poland	97,75
BMA 20 Immobilienbesitz GmbH	Austria	97,75
BTA Baltic Insurance Company AAS	Latvia	100,00
BULSTRAD LIFE VIENNA INSURANCE GROUP JOINT STOCK COMPANY	Bulgaria	100,00
Businesspark Brunn Entwicklungs GmbH	Austria	97,75
CAPITOL, akciová spoločnosť	Slovakia	98,47
CARPATHIA PENSII-SOCIETATE DE ADMINISTRARE A FONDURILOR DE PENSII PRIVATE S.A.	Romania	100,00
Central Point Insurance IT-Solutions GmbH in Liquidation	Austria	100,00
Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group	Czech Republic	100,00
Chrášťany komerční areál a.s.	Czech Republic	97,28
CLAIM EXPERT SERVICES S.R.L.	Romania	99,16
Compania de Asigurări "DONARIS VIENNA INSURANCE GROUP" Societate pe Actiuni	Moldova	100,00
Compensa Life Vienna Insurance Group SE	Estonia	100,00
Compensa Towarzystwo Ubezpieczeń S.A. Vienna Insurance Group	Poland	99,97
CP Solutions a.s.	Czech Republic	97,28
DBLV Immobesitz GmbH & Co KG	Austria	100,00
DBR-Liegenschaften GmbH & Co KG	Germany	97,75
Donau Brokerline Versicherungs-Service GmbH	Austria	100,00
DONAU Versicherung AG Vienna Insurance Group	Austria	100,00
DV Immoholding GmbH	Austria	100,00

Company	Country	The current capital share in %
Consolidated companies		
DVIB alpha GmbH	Austria	100,00
DVIB GmbH	Austria	100,00
ELVP Beteiligungen GmbH	Austria	100,00
EUROPEUM Business Center s.r.o.	Slovakia	99,42
EXPERTA Schadenregulierungs-Gesellschaft mbH	Austria	99,44
Gesundheitspark Wien-Oberlaa Gesellschaft m.b.H.	Austria	97,75
Global Assistance Korlátolt Felelősségű Társaság	Hungary	93,63
GLOBAL ASSISTANCE, a.s.	Czech Republic	98,91
Global Expert, s.r.o.	Czech Republic	98,10
Global Services Bulgaria JSC	Bulgaria	100,00
HUN BM Korlátolt Felelősségű Társaság	Hungary	99,42
Insurance Company Vienna osiguranje d.d., Vienna Insurance Group	Bosnia and Herzegovina	100,00
INSURANCE ONE-SHAREHOLDER JOINT-STOCK COMPANY BULSTRAD VIENNA INSURANCE GROUP EAD	Bulgaria	100,00
InterRisk Lebensversicherungs-AG Vienna Insurance Group	Germany	100,00
InterRisk Towarzystwo Ubezpieczeń S.A. Vienna Insurance Group	Poland	100,00
InterRisk Versicherungs-AG Vienna Insurance Group	Germany	100,00
INTERSIG VIENNA INSURANCE GROUP Sh.A.	Albania	89,98
Joint Stock Company Insurance Company GPI Holding	Georgia	90,00
Joint Stock Company International Insurance Company IRAO	Georgia	100,00
KÁLVIN TOWER Ingatlanfejlesztési és Beruházási Korlátolt Felelősségű Társaság	Hungary	88,78
KAPITOL, a.s.	Czech Republic	97,28
KKB Real Estate SIA	Latvia	99,42
KOMUNÁLNA poisťovňa, a.s. Vienna Insurance Group	Slovakia	100,00
KOOPERATIVA poisťovňa, a.s. Vienna Insurance Group	Slovakia	98,47
Kooperativa pojišťovna, a.s., Vienna Insurance Group	Czech Republic	97,28
KOOPERATIVA, d.s.s., a.s.	Slovakia	98,47
LVP Holding GmbH	Austria	100,00
MAP-WSV Beteiligungen GmbH	Austria	97,75
MC EINS Immobilienbesitz GmbH	Austria	97,75
MH 54 Immobilienanlage GmbH	Austria	97,75
NNC REAL ESTATE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,42
Nordbahnhof Projekt EPW8 GmbH & Co KG	Austria	97,75
Nordbahnhof Projekt EPW8 Komplementär GmbH	Austria	97,75
Nordbahnhof Projekt Taborstraße 123 GmbH & Co KG	Austria	100,00
Nordbahnhof Projekt Taborstraße 123 Komplementär GmbH	Austria	100,00
Nußdorfer Straße 90-92 Projektentwicklung GmbH & Co KG	Austria	97,75
OMNIASIG VIENNA INSURANCE GROUP S.A.	Romania	99,54
OÜ LiveOn Paevalille	Estonia	100,00
Palais Hansen Immobilienentwicklung GmbH	Austria	97,75
Passat Real Sp. z o.o.	Poland	97,75

Company	Country	The current capital share in %
Consolidated companies		
Pension Assurance Company Doverie AD	Bulgaria	82,59
PERECA 11 SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	97,75
PFG Holding GmbH	Austria	87,76
PFG Liegenschaftsbewirtschaftungs GmbH & Co KG	Austria	81,51
POLISA - ŻYCIE Ubezpieczenia Sp.z.o.o.	Poland	99,98
Porzellangasse 4 Liegenschaftsverwaltung GmbH & Co KG	Austria	97,75
Private Joint-Stock Company " Insurance Company "USG "	Ukraine	100,00
PRIVATE JOINT-STOCK COMPANY "INSURANCE COMPANY "KNIAZHA LIFE VIENNA INSURANCE GROUP"	Ukraine	99,81
PRIVATE JOINT-STOCK COMPANY "UKRAINIAN INSURANCE COMPANY "KNIAZHA VIENNA INSURANCE GROUP"	Ukraine	100,00
PROGRESS Beteiligungsges.m.b.H.	Austria	68,43
Projektbau GesmbH	Austria	98,38
Projektbau Holding GmbH	Austria	98,38
Rathstraße 8 Liegenschaftsverwertungs GmbH	Austria	97,75
Ray Sigorta A.Ş.	Turkey	94,96
RGIB GmbH	Austria	100,00
S - budovy, a.s.	Czech Republic	97,28
Schulring 21 Bürohaus Errichtungs- und Vermietungs GmbH & Co KG	Austria	98,50
SECURIA majetkovosprávna a podielová s.r.o.	Slovakia	100,00
Senioren Residenz Fultererpark Errichtungs- und Verwaltungs GmbH	Austria	97,75
Senioren Residenz Veldidenapark Errichtungs- und Verwaltungs GmbH	Austria	65,20
serviceline contact center dienstleistungs-GmbH	Austria	97,75
SIA "Global Assistance Baltic"	Latvia	100,00
SIA "LiveOn Stirnu"	Latvia	100,00
SIA "LiveOn"	Latvia	100,00
SIA "Urban Space"	Latvia	100,00
SIA "Alauksta 13/15"	Latvia	100,00
SIA "Artilērijas 35"	Latvia	100,00
SIA "Ģertrūdes 121"	Latvia	100,00
SIA LiveOn Terbatas	Latvia	100,00
SIGMA VIENNA INSURANCE GROUP Shoqëri Aksionare	Albania	89,05
SK BM s.r.o.	Slovakia	99,42
Slovexperta, s.r.o.	Slovakia	98,70
SMARDAN 5 DEVELOPMENT S.R.L.	Romania	93,98
Spółdzielnia Usługowa VIG EKSPERT W WARSZAWIE	Poland	99,98
Stock Company for Insurance and Reinsurance MAKEDONIJA Skopje - Vienna Insurance Group	North Macedonia	95,71
SVZ GmbH	Austria	97,75
SVZD GmbH	Austria	100,00
SVZI GmbH	Austria	97,75
TECHBASE Science Park Vienna GmbH	Austria	97,75
twinformatics GmbH	Austria	98,88

Company	Country	The current capital share in %
Consolidated companies		
UAB LiveOn Linkmenu	Lithuania	100,00
UNION Vienna Insurance Group Biztosító Zrt.	Hungary	88,78
Untere Donaulände 40 GmbH & Co KG	Austria	98,65
V.I.G. ND, a.s.	Czech Republic	97,60
Vienibas Gatve Investments OÜ	Estonia	100,00
Vienibas Gatve Properties SIA	Latvia	100,00
Vienna Insurance Group Polska Spółka z ograniczoną odpowiedzialnością	Poland	99,99
VIENNA LIFE TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SPÓŁKA AKCYJNA VIENNA INSURANCE GROUP	Poland	99,98
VIENNA POWSZECHNE TOWARZYSTWO EMERYTALNE SPÓŁKA AKCYJNA VIENNA INSURANCE GROUP	Poland	100,00
VİENNALİFE EMEKLİLİK VE HAYAT ANONİM ŞİRKETİ	Turkey	100,00
Vienna-Life Lebensversicherung AG Vienna Insurance Group	Liechtenstein	100,00
VIG Befektetési Alapkezelő Magyarország Zártkörűen Működő Részvénytársaság	Hungary	90,00
VIG FUND, a.s.	Czech Republic	99,42
VIG Home, s.r.o.	Slovakia	98,47
VIG HU GmbH	Austria	100,00
VIG IT - Digital Solutions GmbH	Austria	100,00
VIG Magyarország Befektetési Zártkörűen Működő Részvénytársaság	Hungary	90,00
VIG Management Service SRL	Romania	99,16
VIG Offices, s.r.o.	Slovakia	98,47
VIG Poland/Romania Holding B.V.	Netherlands	100,00
VIG POLSKA REAL ESTATE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,98
VIG RE zajišťovna, a.s.	Czech Republic	99,24
VIG REAL ESTATE DOO	Serbia	97,75
VIG Services Bulgaria EOOD	Bulgaria	100,00
VIG ZP, s. r. o.	Slovakia	99,22
VIG-AT Beteiligungen GmbH	Austria	100,00
VIG-CZ Real Estate GmbH	Austria	99,83
VIVECA Beteiligungen GmbH	Austria	100,00
WGPV Holding GmbH	Austria	97,75
WIBG Projektentwicklungs GmbH & Co KG	Austria	97,75
Wiener Osiguranje Vienna Insurance Group ad	Bosnia and Herzegovina	100,00
Wiener osiguranje Vienna Insurance Group dioničko društvo za osiguranje	Croatia	97,82
WIENER RE akcionarsko društvo za reosiguranje	Serbia	99,24
WIENER STÄDTISCHE OSIGURANJE akcionarsko društvo za osiguranje	Serbia	100,00
WIENER STÄDTISCHE VERSICHERUNG AG Vienna Insurance Group	Austria	97,75
WIENER VEREIN BESTATTUNGS- UND VERSICHERUNGSSERVICE-GESELLSCHAFT M.B.H.	Austria	97,75
WINO GmbH	Austria	97,75
WSBV Beteiligungsverwaltung GmbH & Co KG	Austria	97,75
WSV Beta Immoholding GmbH	Austria	97,75
WSV Immoholding GmbH	Austria	97,75

Company	Country	The current capital share in %
Consolidated companies		
WSV Vermögensverwaltung GmbH	Austria	97,75
WSVA Liegenschaftbesitz GmbH	Austria	97,75
WSVB Liegenschaftbesitz GmbH	Austria	97,75
WSVC Liegenschaftbesitz GmbH	Austria	97,75
DOMOSI s.r.o.	Slovakia	98,18
NOMOSI s.r.o.	Slovakia	98,18
VIG Home NB s. r. o.	Slovakia	98,47
Rezidence Opatov, s.r.o.	Czech Republic	97,28
samavu s.r.o.	Slovakia	98,47
zuuri s.r.o.	Slovakia	98,47
AREALIS Liegenschaftsmanagement GmbH	Austria	97,75
Companies consolidated using the equity method		
Beteiligungs- und Immobilien GmbH	Austria	24,44
Beteiligungs- und Wohnungs#_#anlagen GmbH	Austria	24,44
CROWN-WSF spol. s.r.o.	Czech Republic	29,33
ERSTE d.o.o. - za upravljanje obveznim i dobrovoljnim mirovinskim fondovima	Croatia	25,30
Gewista-Werbegesellschaft m.b.H.	Austria	22,58
Österreichisches Verkehrsbüro Aktiengesellschaft	Austria	35,78
PHINANCE SPÓŁKA AKCYJNA	Poland	48,81
Towarzystwo Ubezpieczeń Wzajemnych „TUW”	Poland	52,16
UNIVERSAL makléřský dom a.s.	Slovakia	34,46
VBV - Betriebliche Altersvorsorge AG	Austria	24,83
Unconsolidated companies / Affiliate companies		
"Assistance Company" Ukrainian Assistance Service" LLC	Ukraine	100,00
"LIFETRUST" Ltd	Bulgaria	100,00
"VIENNA LIFE INSURANCE" - "VIENNA SIGURIM JETE" JSC	Albania	75,00
"WIENER AUTO CENTAR" d.o.o.	Bosnia and Herzegovina	100,00
Akcionarsko društvo za životno osiguranje Wiener Städtische Podgorica, Vienna Insurance Group	Montenegro	100,00
Alfa VIG Közvetítő Zrt.	Hungary	90,00
Amadi GmbH	Germany	100,00
AQUILA Hausmanagement GmbH	Austria	97,75
arithmetic Consulting GmbH	Austria	98,31
Auto - Poly spol. s r.o.	Czech Republic	98,10
Autocentrum Lukáš s.r.o.	Czech Republic	98,10
AUTONOVA BRNO s.r.o.	Czech Republic	98,10
Autosig SRL	Romania	99,54
B&A Insurance Consulting s.r.o.	Czech Republic	100,00
Bohemika a.s.	Czech Republic	100,00
Bohemika HypoReal s.r.o.	Czech Republic	100,00
BSA + OFK Germany Real Estate Immobilien 4 GmbH	Germany	97,75

Company	Country	The current capital share in %
Unconsolidated companies / Affiliate companies		
Bulstrad Trudova Meditzina EOOD	Bulgaria	100,00
Camelot Informatik und Consulting Gesellschaft m.b.H.	Austria	92,86
CARPLUS Versicherungsvermittlungsagentur GmbH	Austria	97,75
CHERNI VRAH 59A EOOD	Bulgaria	100,00
ČPP Servis, s.r.o.	Czech Republic	100,00
CyRiSo Cyber Risk Solutions GmbH	Austria	60,00
DBLV Immobesitz GmbH	Austria	100,00
DBR-Liegenschaften Verwaltungs GmbH	Germany	97,75
DELOIS s. r. o.	Slovakia	98,47
Domáci péče Haná s.r.o.	Czech Republic	63,23
Driving Camp Autodrom Sosnova a.s.	Czech Republic	97,28
DV Asset Management EAD	Bulgaria	100,00
DV CONSULTING EOOD	Bulgaria	100,00
European Insurance & Reinsurance Brokers Ltd.	United Kingdom	100,00
FinServis Plus, s.r.o.	Czech Republic	100,00
Foreign limited liability company "InterInvestUchastie"	Belarus	100,00
FRANCE CAR, s.r.o.	Czech Republic	98,10
GGVier Projekt-GmbH	Austria	53,76
GLOBAL ASSISTANCE D.O.O. BEOGRAD	Serbia	100,00
Global Assistance Georgia LLC	Georgia	95,00
Global Assistance Polska Sp.z.o.o.	Poland	99,99
GLOBAL ASSISTANCE SERVICES s.r.o.	Czech Republic	100,00
GLOBAL ASSISTANCE SERVICES SRL	Romania	99,23
GLOBAL ASSISTANCE SLOVAKIA s.r.o.	Slovakia	99,22
Global Call, s. r. o.	Slovakia	98,70
Global Partner Beskydy, s.r.o.	Czech Republic	63,23
Global Partner Praha s.r.o.	Czech Republic	63,23
Global Partner sociální služby s.r.o.	Czech Republic	63,23
Global Partner Zdraví, s.r.o.	Czech Republic	63,23
Global Partner, a.s.	Czech Republic	63,23
Global Repair Centres, s.r.o.	Czech Republic	98,10
HORIZONT Personal-, Team- und Organisationsentwicklung GmbH	Austria	98,29
Hotel Voltino in Liquidation	Croatia	97,82
HOTELY SRNÍ, a.s.	Czech Republic	97,28
Hyundai Hradec s.r.o.	Czech Republic	98,10
insureX IT GmbH	Austria	98,87
InterRisk Informatik GmbH	Germany	100,00
ITIS Sp.z.o.o.	Poland	99,99
Jarcar Autóth Szerviz Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság	Hungary	63,00
Joint Stock Company "Curatio"	Georgia	90,00
Joint Stock Insurance Company WINNER LIFE - Vienna Insurance Group	North Macedonia	100,00
K A P P A - P, spol. s r.o.	Czech Republic	98,10

Company	Country	The current capital share in %
Unconsolidated companies / Affiliate companies		
KUPALA Belarusian-Austrian Closed Joint Stock Insurance Company	Belarus	98,26
LD Vermögensverwaltung GmbH	Austria	98,65
Main Point Karlín II., a.s.	Czech Republic	97,28
MEDICINSKI CENTER AMERIMED OOD	Bulgaria	51,00
Menta Pénzügyi Korlátolt Felelősségű Társaság	Hungary	90,00
Money & More Pénzügyi Tanácsadó Zártkörűen Működő Részvénytársaság	Hungary	88,78
Nadacia poisťovne KOOPERATIVA	Slovakia	98,47
OC PROPERTIES OOD	Bulgaria	51,00
PFG Liegenschaftsbewirtschaftungs GmbH	Austria	73,42
Privat Joint-Stock Company "OWN SERVICE" in Liquidation	Ukraine	100,00
PROFITOWI SPÓŁKA AKCYJNA	Poland	99,98
Risk Consult Bulgaria EOOD	Bulgaria	100,00
Risk Consult Polska Sp.z.o.o.	Poland	100,00
RISK CONSULT Sicherheits- und Risiko- Managementberatung Gesellschaft m.b.H.	Austria	100,00
Risk Expert Risk ve Hasar Danismanlik Hizmetleri Limited Sirketi	Turkey	98,49
Risk Experts s.r.o.	Slovakia	100,00
Risk Logics Riskoberatung GmbH	Austria	100,00
S.C. Risk Consult & Engineering Romania S.R.L.	Romania	100,00
S.C. SOCIETATEA TRAINING IN ASIGURARI S.R.L.	Romania	99,16
S.O.S.- EXPERT d.o.o. za poslovanje nekretninama	Croatia	100,00
Sanatorium Astoria, a.s.	Czech Republic	97,28
Senioren Residenzen gemeinnützige Betriebsgesellschaft mbH	Austria	97,75
Sparkassen-Versicherungsservice Gesellschaft m.b.H.	Austria	97,75
SURPMO, a.s.	Czech Republic	97,28
UAB "Compensa Life Distribution"	Lithuania	100,00
VIE Global Services GmbH	Austria	100,00
Vienna International Underwriters GmbH	Austria	100,00
VIENNA LIFE PARTNERS SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,98
VIENNA LIFE SERVICES SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,98
viesure innovation center GmbH	Austria	98,87
VIG AM Real Estate, a.s.	Czech Republic	100,00
VIG AM Services GmbH	Austria	100,00
VIG platform partners GmbH	Austria	100,00
VIG Services Shqiperi Sh.p.K.	Albania	89,52
VIG Services Ukraine, LLC	Ukraine	100,00
VIG ZDROWIE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	99,98
VIG/C-QUADRAT TOWARZYSTWO FUNDUSZY INWESTYCYJNYCH SPÓŁKA AKCYJNA	Poland	50,99
VIGsana s.r.o.	Czech Republic	97,28
WIENER poliklinika društvo s ograničenom odgovornošću za zdravstvenu djelatnost	Croatia	97,82
Wiener Städtische Donau Leasing GmbH	Austria	97,75
WSBV Beteiligungsverwaltung GmbH	Austria	97,75

Company	Country	The current capital share in %
Corporate investments		
Dr. Ignaz Fiala Gesellschaft m.b.H.	Austria	47,90
EBV-Leasing Gesellschaft m.b.H.	Austria	47,90
EKG UW Nord GmbH	Austria	24,46
Első Maganegeszsegügyi Halozat Zrt.	Hungary	44,39
GELUP GmbH	Austria	32,58
Glamas Beteiligungsverwaltungs GmbH & Co "Beta" KG	Austria	42,76
GLOBAL ASSISTANCE Croatia društvo s ograničenom odgovornošću za usluge	Croatia	49,46
KWC Campus Errichtungsgesellschaft m.b.H.	Austria	48,87
Lead Equities II.Private Equity Mittelstandsfinanzierungs AG	Austria	21,59
Renaissance Hotel Realbesitz GmbH	Austria	40,00
Soleta Beteiligungsverwaltungs GmbH	Austria	42,76
TAUROS Capital Investment GmbH & Co KG	Austria	19,55
TAUROS Capital Investment Zwei GmbH & Co KG	Austria	23,27
TAUROS Capital Management GmbH	Austria	25,30
TeleDoc Holding GmbH	Austria	25,01
TGMZ Team Gesund Medizin Zentren GmbH	Austria	39,10
TOGETHER CCA GmbH	Austria	24,71
VENPACE GmbH & Co. KG	Germany	23,53
VÖB Direkt Versicherungsagentur GmbH	Austria	48,87

NON-FINANCIAL **SECTION**

2025



Company Development

Kooperativa focuses on providing profitable products and high-quality services with substantial added value for clients. The Company places emphasis on the protection of client data, prompt settlement of insurance claims and the enhancement of customer experience. As part of its strategy, the Company focuses not only on financial performance, but also on the impact of its activities on society, employees and the environment. The non-financial information therefore primarily covers the areas of corporate governance, social responsibility, employee relations, environmental protection and business ethics.

Research and Development Activities

Kooperativa pojišťovna focuses its research and development activities primarily on insurance product innovation, digitalisation of services and the improvement of customer experience. The aim of these activities is to respond to clients' evolving needs, technological developments and emerging trends in the insurance industry.

During the year, the Company continued to develop new insurance solutions and modify existing products to better reflect current risks and market requirements. These activities also include data analysis and the use of advanced analytical tools, enabling more effective risk management and more accurate structuring of insurance terms and conditions. A major area of development is the digitalisation of processes and the expansion of online services for both clients and business partners. The Company invests in the modernisation of information systems, the automation of internal processes and the development of digital communication channels. These measures contribute to faster settlement of insurance claims, the simplification of administration and an overall improvement in the quality of services provided.

Research activities also include monitoring trends in new technologies, cyber risks, climate change and other factors that may affect the insurance market. The findings obtained are used in product development, risk management and the Company's strategic planning.

The Company also cooperates within the Vienna Insurance Group in sharing know-how, innovations and best practices. Through this cooperation, it can effectively leverage international experience and apply it in the Czech market.

Environmental Protection and the Development of Employment and Social Relations

Environmental protection is an integral part of the Company's sustainability strategy and is reflected both in the management of its own operations and in its core business activities. We systematically monitor and manage the environmental impact of our activities. In recent years, Kooperativa has been actively monitoring its carbon footprint both in its own operations and within its investment and product portfolios, and has been progressively integrating climate considerations into its decision-making processes. In our own operations, we focus on improving the energy efficiency of buildings, promoting a gradual transition to low-emission mobility and the responsible use of resources. Beyond its own operations, the Company actively contributes to environmental protection through preventive activities and risk mitigation measures that support adaptation to climate change and sustainable land management. These initiatives aim to mitigate environmental risks, strengthen the resilience of ecosystems and support communities in coping with the effects of climate change.

Kooperativa aspires to be an employer of choice. It promotes employee diversity and respects equal opportunities and the individual needs of employees regardless of age, gender, health condition or family circumstances. In 2023, it became the first insurance company to sign the Charter Against Domestic Violence. It has committed to raising awareness of this important issue, assisting victims among its employees and creating a safe working environment. For victims of domestic violence, the workplace may be the only safe place. In 2025, the Company trained 13 ambassadors whom employees can contact for help if needed.

To support work-life balance, the Company offers its employees five Free Days (extra days off) per year and one Care Day, which employees may use both to care for their loved ones and for their own activities. All employees continue to have

the opportunity to participate in two Charity Days per year and volunteer at selected non-profit organisations. In 2025, employees once again broke the record with a total of 2,448 volunteer days. Twice a year, the Company organises Health Days for employees both at head office and in the regions, focused on prevention and mental health. Employee benefits also include access to an in-house psychologist. Employees can follow the Company's internal ten-point digital balance guidelines. The Company promotes flexible working arrangements and remote working.

Kooperativa promotes diversity across the organisation. Among other things, it also focuses on employees on maternity, paternity and parental leave. The Company shares current news and updates with them, and keeps them informed about the benefits to which they are entitled — discounted travel insurance, discounts on hotel accommodation or discounts on cultural and leisure activities. In addition to the wide range of benefits available to all employees, colleagues with disabilities receive enhanced support in the form of additional BenefitPlus card points, which they may use at their discretion for stays at health resorts, preventive check-ups and rehabilitation, or for assistive devices. In the event of an unexpected serious life situation (e.g. a serious illness or injury), employees may apply for financial assistance from the internal Fund for a Better Life.

The Company holds an annual meeting of the Women Leaders' Club, which focuses on the support and development of women in managerial positions.

Foreign Branches of the Company

Kooperativa has no organisational branches abroad.

Information on the Acquisition of Own Shares or Ownership Interests

Kooperativa has not acquired any own shares or ownership interests.

Additional Requirements under Specific Legislation

Kooperativa complies with the conditions for carrying on insurance activities arising from the legislation applicable to the insurance sector, in particular the Insurance Act and the Act on the Distribution of Insurance and Reinsurance. The Company also complies with all other legal requirements applicable to its activities, e.g. in the area of personal data protection or the prevention of money laundering.

Information on Intangible Resources

Information on intangible resources on which the entity's business model depends is set out in the consolidated sustainability report of the parent undertaking that consolidates Kooperativa; see the following paragraph.

Information on the Sustainability Report

Kooperativa is an entity included in the consolidated sustainability report of another parent undertaking established in the European Union, and therefore, under a statutory exemption, is not required to prepare a sustainability report. The parent undertaking that consolidates Kooperativa is: VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, with its registered office at: Schottenring 30, 1010 Vienna, Republic of Austria. The consolidated annual report and the assurance report relating to the sustainability report or annual report are available on the following website: <https://group.vig/en/sustainability/>.

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Všechna práva vyhrazena