

**Statement of the Management Board according
the application of the "Corporate Governance Rules for supervised entities"
in Wiener TU S.A. Vienna Insurance Group (hereinafter: the Company)
for the year 2021**

I. Corporate Governance Rules which is subject to the Company and where the text of the Corporate Governance Rules is available to the public.

The Company, respecting binding laws, has expressed its will to fulfill the Corporate Rules covered by document „Corporate governance rules for obliged entities” issued by the Finance Supervisory Commission on 22 July 2014 (hereinafter: the Corporate Rules) in the widest possible extent bearing in mind the rule of proportionality resulting from the scale, nature of the activity and specificity of the Company.

Information concerning adopting the Corporate Rules by the Company are published on the website of the Company www.wiener.pl.

II. Rules of Corporate Governance applied by the Company.

The Management Board, in appreciation of the meaning of the Corporate Rules and the role of the rules in enhancing transparency of the Company's activity, hereby declares that the Company applied the Corporate Rules in 2021 pursuant to their wording, with reservation of explanations described in III and IV.

III. Scope of rules not applicable to the Company.

Principle expressed in § 53 - § 57 were not applicable.

IV. Scope in which the Company refrained in 2021 from applying the Corporate Rules fully or partly, pointing out the rules in question and explanations thereon.

1. Principle expressed in § 12 sec. 1 and 2 (immediate recapitalization to maintain equity)

In the opinion of the Management Board, the principles of recapitalization of a financial institution are sufficiently defined by generally applicable laws. Therefore, making additional declarations in this regard would be excessive.

2. Principle expressed in § 24 sec. 1 (conducting Supervisory Board meetings in Polish language)

In the opinion of the Management Board, it is not necessary to follow this principle. The meetings of the Supervisory Board, at the consent and request of the members of the Supervisory Board, are held in English, because all members of the Supervisory Board and the Management Board know the language. The minutes and the resolutions of the Supervisory Board and the Audit Committee are prepared in two language versions: Polish and English. The Company ensures full access to and comprehension (translation) of the Company's documentation.

V. Information on disclosing of the Supervisory Board's appraisal of application of the Corporate Rules by the Company.

In accordance with § 27 of the Corporate Rules, the application of the Corporate Rules is subject to the Supervisory Board's appraisal. The results of the appraisal shall be disclosed on the Company's website www.wiener.pl.

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