



Engagement Report 2025

VIG at a glance

Vienna Insurance Group (VIG) is the leading insurance group in 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 provide around 33.3 million customers with the best possible protection against the risks of day-to-day life. VIG Holding, with its headquarters in Vienna, coordinates the Group-wide exchange and functions as the steering body.

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.

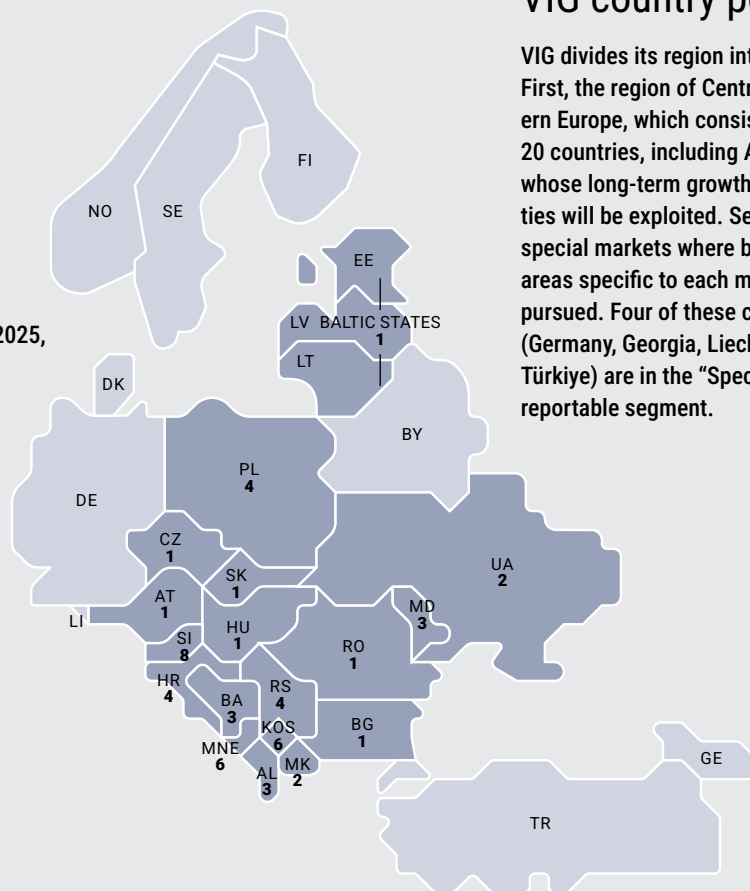
Strong finances and credit rating

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 around 72% of VIG's shares. The remaining shares are in free float.

Market positions in CEE

Market rankings 1st to 3rd quarters of 2025, Slovenia 1st half of 2025

- CEE
- Special Markets according to the country portfolio



VIG country portfolio

VIG divides its region into two areas. First, the region of Central and Eastern Europe, which consists of 20 countries, including Austria, whose long-term growth opportunities will be exploited. Second, ten special markets where business areas specific to each market will be pursued. Four of these countries (Germany, Georgia, Liechtenstein and Türkiye) are in the "Special Markets" reportable segment.

Key facts

around **33,300,000** customers

around **30,000** employees

over **50** insurance companies
and pension funds

operating in **30** countries

200 years of experience in the Group

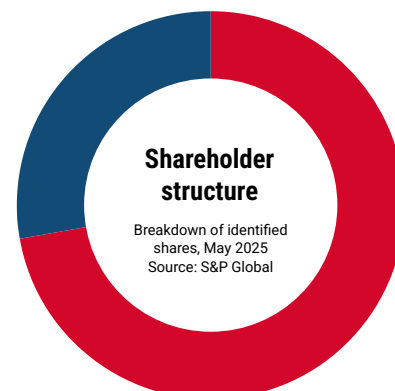
number **1** in CEE

A+ rating with positive outlook
from Standard & Poor's

Listing on the
**Vienna, Prague and
Budapest** stock exchanges

Yearly dividends
since going public in 1994

~28%
Free float



~72%
Wiener Städtische
Versicherungsverein

Engagement at VIG

Enhancing our Responsible Investment Strategy
VIG uses the services of ISS STOXX, an established leader in sustainability and engagement solutions*. By engaging collaboratively, the interests of many investors are pooled and more influence is given to the dialogues with companies on sustainability issues.

Engagement describes the active dialogue with invested and potentially investable companies to identify areas for enhancement. It aims to encourage corporate disclosure of efforts taken to manage or mitigate the environmental and social risks connected to business activities or operations. Rather than excluding companies from the investment universe based on too many exclusion criteria, a dialogue is initiated.

The term ESG encompasses environmental, social and governance issues and thus covers a broad field of activities. ISS STOXX conducts engagement activities on our behalf covering both Norm-Based Engagement and Thematic Engagement, focusing on Net Zero emissions by 2050.

ISS STOXX 

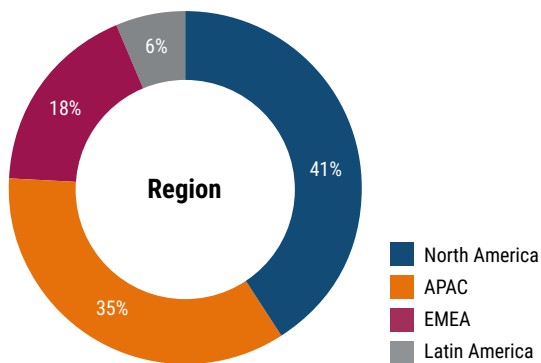
* Rebranding of "ISS ESG" to "ISS STOXX" in July 2025

Norm-Based Engagement

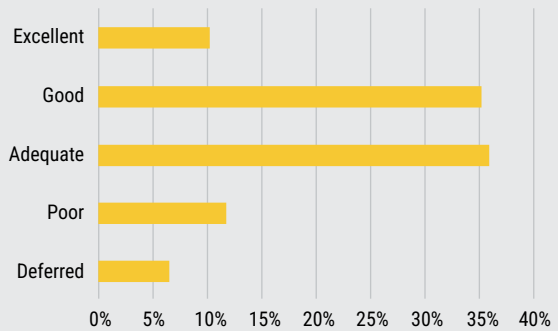
Norm-Based Engagement focuses on companies that are involved in alleged or verified severe or systematic breaches of international norms and is a reactive dialogue. The engagements are aligned with the United Nations Global Compact areas of Human Rights, Labour Rights, Environment and Anti-Corruption. Each engagement is identified by one or several specific topics within these areas.

UN Global Compact Principles	Norm Area	Topic Area
1-2	Human Rights	Indigenous rights Right to privacy
3-6	Labor Rights	Just and favourable conditions to work Forced Labour
7-9	Environment	Environmental Impacts Pollution (Air, Water and Soil)
10	Anti-Corruption	Anti-competitive behaviour Accounting/disclosure standards

ISS STOXX conducted Norm-Based Engagement with 129 companies, covering 194 individual ESG topics. Duration of dialogues often takes more than a calendar year. The companies engaged with are domiciled across 28 different locations. For 101 of the companies, a new engagement cycle was initiated during 2025. 70% of the 129 companies provided responses to the investor outreach in different quality. Most of the norms addressed were related to human rights and environmental topics.

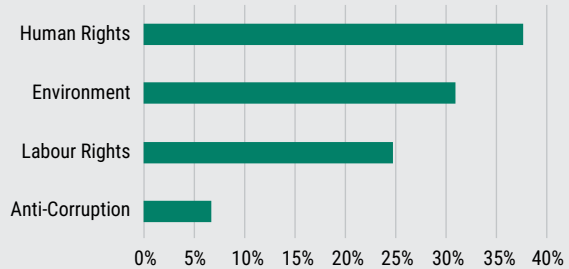


Quality of Participation Norm-Based Engagements*



*Share of positive answers by quality of participants. Total: 194 topics, number of none response: 58

Topic Area Breakdown



Source: ISS STOXX Norm-Based Engagement Progress Report, February 2026

Norm-Based Engagement – List of Companies: Engagement initiated 2025

Accenture Plc	McKesson Corporation
Adani Green Energy Limited	Medibank Private Limited
Alamos Gold, Inc.	Mitsubishi Materials Corp.
Albemarle Corporation	Moog Inc.
Alphabet Inc.	Neoenergia SA
AltaGas Ltd.	NHPC Limited
Amazon.com, Inc.	NIPPON STEEL CORP.
Americanas SA	Norfolk Southern Corporation
Amgen Inc.	Oando Plc
Anglogold Ashanti Plc	Oil & Natural Gas Corp. Ltd.
AviChina Industry & Technology Company Limited	Petroleo Brasileiro SA
AXIA Energia SA	Porsche AG
Azure Power Global Limited	PT Indofood Sukses Makmur Tbk
Beowulf Mining Plc	PT Perusahaan Perkebunan London Sumatra Indonesia Tbk
Berkshire Hathaway Inc.	PT Salim Ivomas Pratama Tbk
BHP Group Limited	RATCH Group Public Company Limited
Booking Holdings Inc.	RGC Resources, Inc.
Cardinal Health, Inc.	RTX Corporation
Cencora, Inc.	Ryanair Holdings Plc
Clariane SE	Samsung Electronics Co., Ltd.
CMOC Group Ltd.	SDIC Power Holdings Co., Ltd.
Companhia Energetica de Minas Gerais SA	Shell Plc
Consolidated Edison, Inc.	Singapore Telecommunications Limited
CVS Health Corporation	Snowflake Inc.
Deutsche Telekom AG	Sociedad Quimica y Minera de Chile SA
Edison International	Sotera Health Company
Edison SpA	Southern Copper Corporation
Elbit Systems Ltd.	Starbucks Corporation
EQT Corporation	Stora Enso Oyj
Exxon Mobil Corporation	Teva Pharmaceutical Industries Limited
Fast Retailing Co., Ltd.	The Brinks Company
First Pacific Company Limited	The Chemours Company
First Quantum Minerals Ltd.	The GEO Group, Inc.
Formosa Petrochemical Corp.	The Toronto-Dominion Bank
General Dynamics Corporation	Tingo Group, Inc.
Glencore Plc	T-Mobile US, Inc.
Hangzhou Hikvision Digital Technology Co., Ltd.	Tongling Nonferrous Metals Group Co., Ltd.
Hino Motors, Ltd.	Toyota Motor Corp.
Iberdrola SA	Tyson Foods, Inc.
Imperial Oil Limited	UBS Group AG
Indofood Agri Resources Ltd.	United Parcel Service, Inc.
Jiangxi Hongdu Aviation Industry Co., Ltd.	Universal Electronics Inc.
Jindal Steel Limited	Vedanta Limited
JSW Steel Limited	Volcan Compania Minera S.A.A.
K-Electric Ltd.	Volkswagen AG
Korea Electric Power Corp.	Walgreens Boots Alliance, Inc.
LG Chem Ltd.	Wells Fargo & Company
Lockheed Martin Corporation	Xiamen CD Inc.
Loomis AB	Xinjiang Daqo New Energy Co., Ltd.
Marriott International, Inc.	Zijin Mining Group Co., Ltd.
MAXIMUS, Inc.	

Source: ISS STOXX Norm-Based Engagement Progress Report, February 2026, Number of Engagements initiated in 2025: 101

Net Zero Engagement

Understanding the financial implications of climate change on companies is essential, not only in terms of the risks and opportunities they encounter, but also in evaluating how effectively these companies are addressing the challenges of the transition to Net Zero.

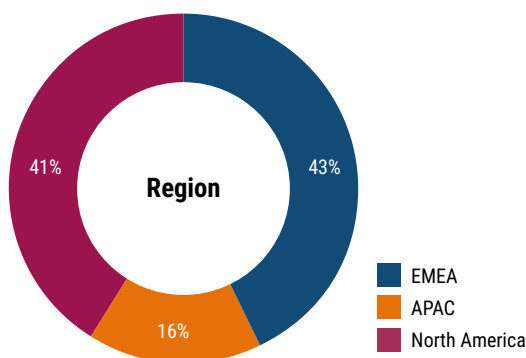
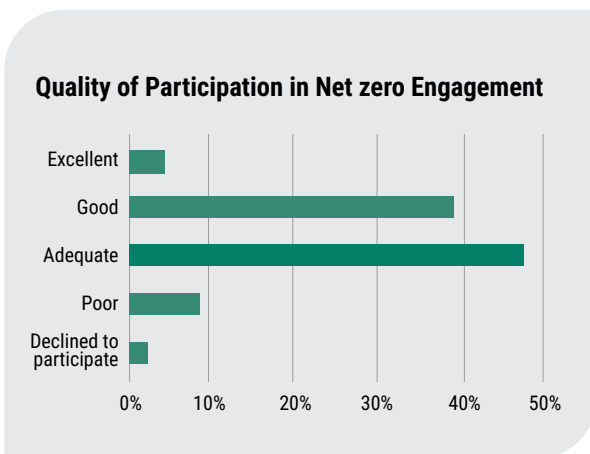
In 2025, the dialogues highlighted that although most issuers have established a long-term and/or a medium-term Net Zero commitment for their scope 1 and 2 emissions, they continue to face significant challenges in addressing scope 3 emissions.

Engagement Objective Progress

A positive trend has been observed in the progress towards fulfilling the engagement objectives since the engagement was initiated.

As of 31 December 2025, for the 50 engaged companies, objective 1, which is in relation to setting a 2050 Net Zero target, 39% of the target companies

which had not fulfilled the indicators at the start of the engagement are now assessed as “achieved” or “partly achieved.” For objective 2, in relation to setting a 2025-2035 medium-term target, 21%; and for objective 3, in relation to an ambitious decarbonisation strategy, 55% showed progress.



Source: ISS STOXX Net Zero Thematic Engagement 2025 Annual Progress Report, February 2026

ENGAGEMENT TARGETS

1. 2050 Net Zero Greenhouse Gas (GHG) Emissions Target

The company should make a Net Zero GHG emissions ambition statement that explicitly includes a vast majority of scope 1 and 2 emissions.

The company’s Net Zero GHG emissions ambition should cover material scope 3 GHG emissions categories.

2. Medium-term Greenhouse Gas Reduction Target (2025 to 2035)

The company should set a medium-term (2025 to 2035) target for reducing its GHG emissions on a clearly defined scope of emissions.

The medium-term (2025 to 2035) GHG reduction target should cover the vast majority of scope 1 and 2 emissions and material scope 3 emissions.

The target should be aligned with the goal of limiting global warming to 1.5°C.

3. Decarbonisation Strategy

The company should define a decarbonisation strategy to meet its medium-term GHG reduction targets. This should include the actions it intends to take and quantify key elements.

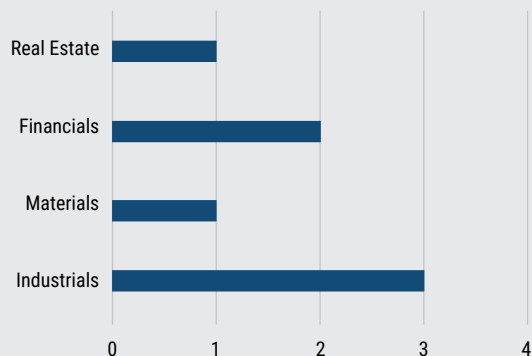
Net Zero Engagement – List of Companies

Aker BP ASA	Exelon Corporation
ArcelorMittal SA	FirstEnergy Corp.
Arkema SA	General Dynamics Corporation
Atlas Copco AB	Honda Motor Co., Ltd.
BAE Systems Plc	Ingersoll Rand Inc.
BASF SE	INPEX Corp.
BKW AG	JSW Steel Limited
Boliden AB	Linde Plc
Bouygues SA	LyondellBasell Industries N.V.
Caterpillar, Inc.	Mitsubishi Heavy Industries, Ltd.
Chevron Corporation	Nucor Corporation
CNH Industrial NV	OCI NV
ConocoPhillips	PACCAR Inc
Constellation Energy Corporation	Public Service Enterprise Group Incorporated
Coterra Energy Inc.	Rio Tinto plc
Covestro AG	RTX Corp.
Daimler Truck Holding AG	Samsung C&T Corp
Deere & Company	Shin-Etsu Chemical Co., Ltd.
Dover Corporation	Stellantis NV
Dow Inc.	Suzuki Motor Corp.
Eaton Corporation plc	The Boeing Company
EMS-Chemie Holding AG	The Southern Company
ENGIE SA	Valero Energy Corporation
EOG Resources, Inc.	Valmet Corp.
Evonik Industries AG	Woodside Energy Group Ltd.

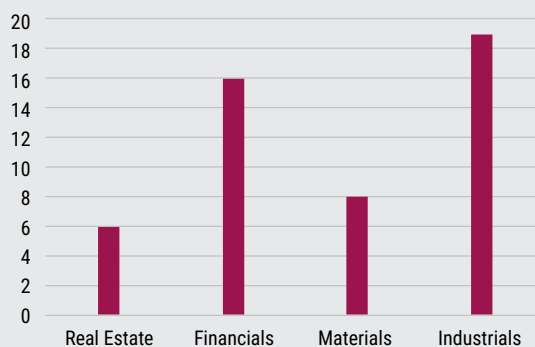
Presence at Austrian AGM

Participation in annual general meetings (AGM) for Austrian issuers, broken down by industry, is presented here. Since VIG is an insurance company with long-term liabilities and strict regulatory requirements, equities represent only a small share of our overall asset allocation. Accordingly, our participation in Annual General Meetings and related voting activities is selective and aligned with our equity holdings.

Presence AGM Austrian Companies by Industries



Number of Resolutions for Vote at AGM Austrian Companies



Our investment managers voted 100% in favor of the proposed resolutions.

Engagement Outcomes and Outlook

ENGAGEMENT OUTCOMES

ISS STOXX collaborative engagement includes regular evaluation of the outcomes of the dialogues. Results are based on improvements in the alignment of the issues addressed, as evidenced by public disclosures. Results are reviewed regularly, leveraging relevant ISS STOXX data and research, as well as assessment of the quality of each company's participation in the engagement. In terms of escalation, if companies are not responsive or fail to provide a meaningful response, enquiries are escalated to a higher level of seniority within the target company.

OUTLOOK

We will continue our collaboration with ISS STOXX to maximize the impact by leveraging the collective influence of multiple investors on the selected engagement targets and remain committed to further enhancing ESG data transparency.

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This report may also contain forward-looking statements based on current information and currently held beliefs and assumptions of the management of VIG Holding. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to differ materially from the results expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this report are cautioned not to place undue reliance on these forward-looking statements. VIG Holding disclaims any obligation to update these forward-looking statements to reflect future events or developments.

Despite the greatest possible care in the preparation of this report, rounding, typesetting and printing errors cannot be ruled out.

At home in 30 countries



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

Version: March 2026



VIENNA INSURANCE GROUP