

ČESKÁ PODNIKATELSKÁ POJIŠŤOVNA, a.s.  
VIENNA INSURANCE GROUP

2025

A N N U A L R E P O R T



VIENNA INSURANCE GROUP

# 30

YEARS OF ČPP







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# About us

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

("Česká podnikatelská pojišťovna" or "ČPP")

-  Registered office: Pobřežní 665/23, 186 00 Praha 8
-  Registered capital: CZK 1 billion
-  Client phone line: +420 957 444 555
-  E-mail: info@cpp.cz
-  Web: www.cpp.cz
-  Identification number: 639 98 530



## Vienna Insurance Group

ČPP is part of the Vienna Insurance Group, the market leader in Central and Eastern Europe.

## Establishment and incorporation of the Company:

Česká podnikatelská pojišťovna was established on 22 June 1995 and entered in the Commercial Register on 6 November 1995.

## Sole shareholder:

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe  
A-1010 Vienna, Schottenring 30, Austria

01

INTRODUCTION  
BY THE CHAIRMAN OF THE  
BOARD OF DIRECTORS

30



## Pavel Wiesner

Chairman of the Board of Directors

The year 2025 was a period of reflection for ČPP in many ways. In that year, our insurance company celebrated its 30th anniversary on the Czech market, and such an event always encourages us to look back and evaluate, but also offers an opportunity to draw on all our years of experience and transform it into future results for the company. In thirty years, ČPP has become the third largest provider of compulsory motor insurance on the Czech market and ranks among the top five insurance companies in the country. More than 1.3 million clients rely on the services of the insurance company that is always there for them. Many years have passed since ČPP was founded in 1995, since when we have come a long way. The first major milestone was the demonopolization of compulsory motor insurance in 2000, when insurance companies acquired a portion of the motorist client base. At that time, ČPP acquired four percent, meaning approximately 200,000 clients. Another significant moment that gave ČPP new direction came in 2005, when ČPP became part of the VIG insurance group. By then, the insurance company was charging premiums totalling around CZK 4 billion. Over the years, ČPP has grown, and its total premiums are now approximately four times higher.

A whole range of people have contributed to the success of ČPP over the years. I would mention, for example, Vlastimil Navrátil, whose genius helped the insurance company become the third largest provider of compulsory motor insurance, Franz Kosyna, during whose era the company's capital was significantly strengthened, and the visionary Jakub Strnad, who was behind the decision to exploit the marketing potential of Pat and Mat, among other things. Neither should we forget the contribution of Jaroslav Běsperát, who headed ČPP for over 12 years and was responsible for previous dynamic. Our insurance company has always been built primarily on people. Mutual respect and helpfulness are not only found within the insurance company itself, but are also greatly appreciated by our clients and business partners. This trust, which I greatly value, is also reflected in an award we received in 2025, voted on by experts and the public alike. A new feature of this year was our award for the best underwriting team in Insurance Company of the Year. The fact that this award went to our team is amazing and proves how seriously we take this segment. Underwriting economic risks is always a showcase for any insurance company.

In 2025, we grew by 7.82%, outperforming the market by 0.65 percentage points. Our position as the third largest provider of

compulsory motor insurance is stable, and we have long been among the top five insurance companies in the Czech Republic. However, our 30th anniversary also represents a commitment to uphold our good name in to the future. We have three decades behind us, but many more years ahead of us, which is why we need to constantly innovate and look for new ways to be closer to our clients. We consider insurance to be a service, and we must reflect this in our internal processes, from smart products to fast claims settlement.

Artificial intelligence, which we consider to be the natural continuation of digitalization, helps us in many processes. At ČPP, we already have our own internal AI platform, within which we develop specific tools and "agents" whose main purpose it is to make our employees come a easier and streamline internal processes. We focus on automating routine activities that are time-consuming and can be effectively managed using artificial intelligence. The goal is always to gain more time for what is truly important. And that is clearly high-quality, human-led contact with clients.

Thanks to improved AI tools, we are also able to better predict catastrophic damage and prevent its consequences. The increase in catastrophic damage will change the entire insurance market in the future, which is why it is essential at this moment that clients can rely on their insurance company one hundred percent. I believe that ČPP will stand up to all future challenges and continue to play a key role in the development of the insurance market.

The past year has once again shown how important insurance is in the everyday lives of individuals and companies alike. At a time when the environment is changing rapidly and bringing new types of risks, the ability to anticipate, respond, and offer meaningful solutions is crucial. This approach would not be possible without the high level of commitment of our employees, who have long been involved in the development of the company and the improvement of the services we provide. We owe them a debt of gratitude for their efforts throughout the year. I also greatly appreciate the trust of our clients and business partners, which I consider a commitment for the years to come.

  
Pavel Wiesner  
Chairman of the Board of Directors

# AWARDS IN 2025

## Insurance Company of the Year

ČPP won three valuable medals in the prestigious Insurance Company of the Year survey, where insurance brokers themselves assess the quality of services provided by individual insurers. The insurance company defended its victory in the Car Insurance category and has now won a total of nine gold medals in the last ten years. ČPP won a silver medal in the Industry and Business Insurance category and a bronze medal for Citizens Insurance. A new feature this year was the announcement of the best underwriting team, which was won by the team at ČPP.

## Zlatá koruna (Golden Crown)

ČPP won a total of three medals in the 23rd Zlatá koruna competition. ČPP took first place in the compulsory motor insurance subcategory, while its Industrial and Business Insurance won silver medal. ČPP also took third place for its Combi Plus IV motor insurance product. Products in each competition category are assessed by a panel of experts from the Zlatá koruna Financial Academy, which is made up of independent experts. The panel is headed by the Financial Academy Council.

## Best Insurance Company

The Best Insurance Company competition, announced annually by Hospodářské noviny newspaper, awarded ČPP bronze in the category of Most Client-Friendly Life Insurance Company for the third consecutive year in 2025. The result was determined by hundreds of objective data points and indicators. Analysts evaluated the range of product offerings and services, accessibility, communication, and the overall approach to clients, as well as selected economic indicators.

## Insurance Company of the Year



**1<sup>st</sup> place**  
Car Insurance



**2<sup>nd</sup> place**  
Industrial and Business Insurance



**3<sup>rd</sup> place**  
Citizens Insurance

## Zlatá koruna (Golden Crown)



**1<sup>st</sup> place**  
Motor Insurance



**2<sup>nd</sup> place**  
Industrial and Business Insurance



**3<sup>rd</sup> place**  
Motor Insurance Combi Plus IV.

## Best Insurance Company



**3<sup>rd</sup> place**  
Most client-friendly life insurance company



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MANAGEMENT REPORT

## ASSESSMENT OF 2025

In 2025, the total amount of premiums written by ČPP according to national accounting standards (CAS) reached CZK 17.288 billion. This is the highest volume of premiums written in the history of ČPP on the insurance market.

The increase in premiums written according to the methodology of the Czech Insurance Association (ČAP) reached 7.82% year-on-year. With a market share of 8.67%, ČPP consolidated its position as the fifth largest insurance company in the overall ranking. ČPP manages nearly 2.4 million insurance contracts and provides services to more than 1.3 million clients.

The ČPP sales network consists of six regional offices based in Prague, Plzeň, Hradec Králové, České Budějovice, Brno, and Ostrava. In 2025, ČPP provided its services to clients through 70 branches and another 40 branch offices throughout the country. In addition to branch offices, ČPP products were also sold in 2025 by 56 insurance agencies with exclusive representation and another 205 points of sale. The growing share of our subsidiary ČPP Servis and its 31 sales outlets also contributed to the performance of the internal sales network. At the end of 2025, ČPP was working with 240 tied agents, 37 supplementary insurance intermediaries, and 628 independent intermediaries.

In the economic-risk insurance segment, ČPP cooperated with major insurance brokers and other professional entities on the insurance market. ČPP offers a complete range of property, liability, transport, and special risk insurance types. The key to the long-term success of ČPP in this area is the level of services offered and the company's entirely individual approach to each client, and the care provided to them. This applies both to services related to the conclusion and management of insurance and, above all, to the settlement of insurance claims.

As for property insurance, ČPP continued in its efforts to minimize the underinsurance of clients, especially in the area of building insurance. As part of its flagship product for property and liability insurance for citizens, DOMEX+, the insurance company made several adjustments to the models for

calculating insurance values, as well as adjustments to the rate structure itself. Using mathematical models, ČPP was also able to adjust the pricing of residential-unit insurance so that premiums better correspond to the insured risk. The year 2025 was marked by the development of the new Neuron core system, and DOMEX+ was the first product to be applied in this environment.

Three products underwent changes in the sphere of insurance for small and medium-sized enterprises: KOMPLEX, Financial Eligibility of Carriers, and PROFEX - Professional Liability Insurance. As part of these product changes, great emphasis was placed on increasing the insurance protection of clients and maintaining sufficient profitability.

In the vehicle insurance segment, ČPP continued its growth momentum in all key products in 2025. In compulsory motor third-party liability insurance, the insurance company achieved a year-on-year increase of more than 17,000 insurance contracts by the end of the year, for a total of 1,458,213 insured vehicles, while the gross written premium at ČPP rose more than 6% to CZK 4.707 billion. As for motor hull insurance, ČPP increased the number of insured vehicles by 5% to a total of 274,000 insurance contracts, and gross written premiums increased by more than 8.4% to a total of CZK 3.848 billion. The insurance company followed up on the trend of previous years and successfully continued its offer of supplementary accident insurance, with the greatest interest being in glass insurance and assistance services. As far as actual products are concerned, after the first year of selling ESO supplementary insurance, the target group for this insurance was expanded based on customer demand to include all passenger and freight vehicles with a total weight of up to 3.5 tons.

In 2025, ČPP handled a total of 44,171 insurance claims under compulsory motor third-party liability insurance, amounting to a total of CZK 2.34 billion. In terms of accident insurance, specialists handled a total of 63,635 insurance claims, with total claims paid amounting to CZK 2.07 billion. ČPP also pays constant attention to the ongoing adequacy of premiums, both in compulsory motor third-party liability

insurance and motor hull insurance, the values of which are reported quarterly to the Czech National Bank (ČNB).

In 2025, ČPP responded to changes in the law on compulsory motor vehicle liability insurance, and was able to consistently deliver the required data immediately after its creation to the Czech Insurers' Bureau (ČKP) online. The BOURAČKA web application also made a significant contribution to the reporting of insurance claims in compulsory motor liability insurance in the middle of last year. Thanks to its intuitive interface, drivers can quickly and conveniently record a traffic accident from their mobile phone.

The transformation of vehicle inspection processes when arranging accident insurance and selected supplementary insurance was also completed in the first half of the year. The upshot of this is the option of using self-photography, where the client takes photos of the vehicle themselves using their mobile device according to specified requirements, while being gradually guided through the entire process. With self-photography, there is no need to download or install any application, travel to an inspection, or make an appointment with an insurance technician. This saves both the client and the insurance company time and money.

As far as investment, risk and life insurance are concerned, ČPP continued selling its family of NEON products, which focus on life and non-life insurance in various combinations, optionally including an investment component. In 2025, clients were able to take advantage of a limited-time discount on supplementary insurance for permanent consequences of an accident with all three products.

As for NEON INVEST product, and older investment products, ČPP has gradually updated the documentation for sustainable funds based on information provided by fund partners. All documentation related to ESG is available on the ČPP website (<https://www.cpp.cz/zivotni-a-urazove-pojisteni/investicni-zivotni-pojisteni#esg>).

In 2025, ČPP reported written premiums in the life insurance segment of almost CZK 3.6 billion, representing a year-on-

-year increase of 7.9%. ČPP grew by a total of 8% in the important segment of regularly-paid premiums. The number of insurance contracts in the portfolio was almost 275,000 at the end of 2025. Outside its own network, ČPP carried out a significant portion of its business production through selected consulting companies.

In 2025, digitization became one of the key pillars of the company's further development, particularly in the area of taking out insurance online. This shift built on the experience of previous years, when the pandemic significantly accelerated digitization trends. Thanks to modern digital solutions, clients and partners of ČPP can handle key processes quickly, conveniently, and entirely online – from arranging insurance to settling claims. The use of artificial intelligence, which is becoming a natural part of internal processes, also plays an important role in this area. For example, an internal chatbot helps increase employee efficiency and allows them to focus on activities with higher added value.

Digitization has also been reflected in specific business results. Working through internal insurance broker SUS Plus, more than 350,000 insurance contracts were concluded in 2025, with total premiums exceeding CZK 3.1 billion. The web services which ČPP provides contributed to the conclusion of insurance premiums worth more than CZK 2.1 billion. The helpdesk for questions about SUS Plus successfully processed more than 13,000 email inquiries, confirming the high level of support and partner service provided by ČPP.

In terms of customer care, ČPP continued to expand its activities aimed at actively obtaining feedback from customers in 2025. The insurance company launched several additional automated surveys, which were sent to clients after the most important events relating to their contracts. At the same time, the criteria for the questionnaires already sent out were adjusted based on the experience of the previous year. In 2025, the insurance company achieved an average rating of almost 4.7 out of 5 stars. These results serve as a basis for analysing and optimizing the wording of dozens of letters and for discussing adjustments to selected processes and communication procedures with specialized

departments. In 2025, ČPP also successfully redesigned its car insurance calculator, which brought about a significant improvement in website traffic and contract negotiations. In addition, a property valuation calculator was launched.

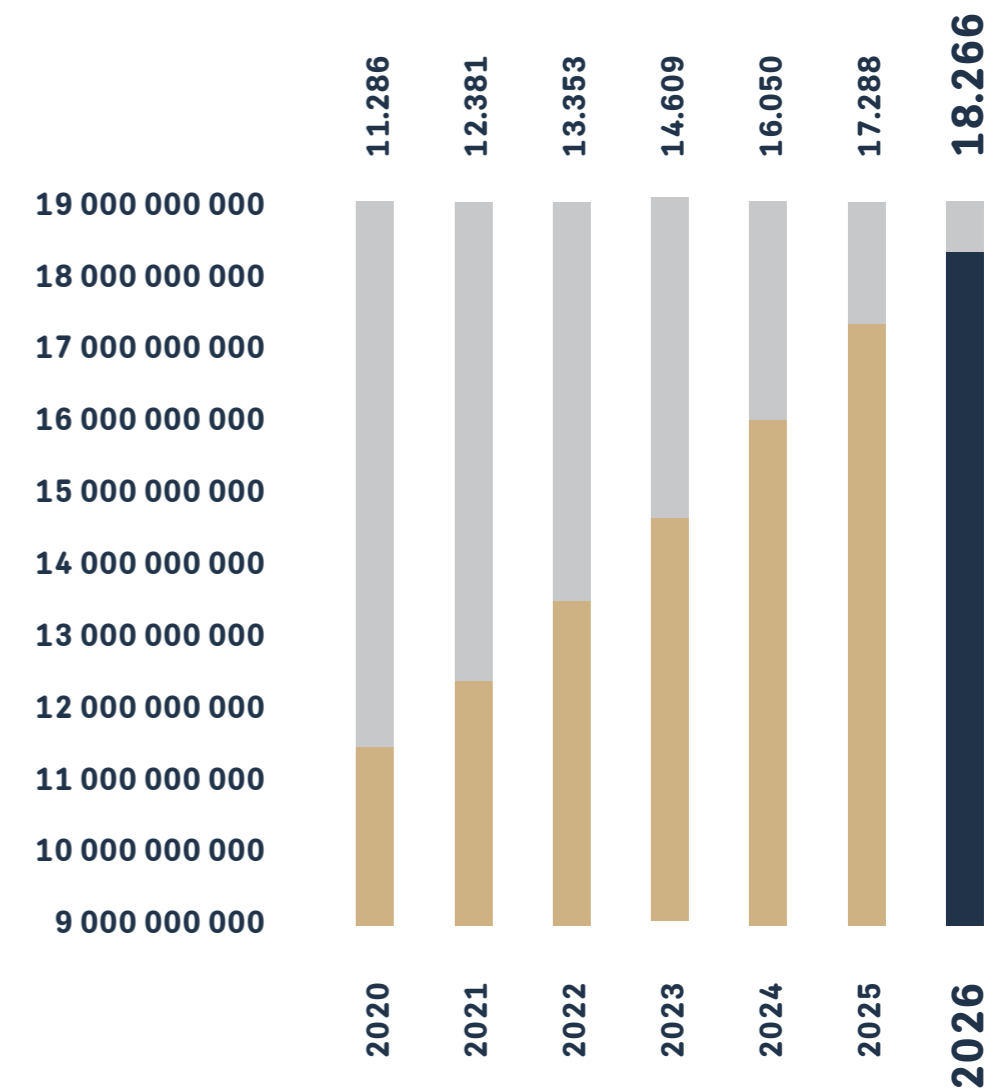
The number of clients using the MojeČPP client zone also increased in 2025. Last year, more than 176,500 clients visited the zone. ČPP also cares about protecting the environment and ensuring the comfort of its clients when communicating with the insurance company. One of the goals was therefore to increase the proportion of clients who use electronic communication to communicate with the insurance company. In 2025, we managed to convince more than 73,000 additional clients of the advantages of electronic communication. In 2025, mystery shopping was also conducted at all our branches and insurance offices that offer exclusively ČPP insurance. At the same time, mystery emailing was also carried out at all our branches. The aim of these checks was to improve the quality of services for clients.

ČPP won a number of awards in 2025. It scored highly in the Insurance Company of the Year broker survey and in the Zlatá koruna (Golden Crown) and Best Insurance Company competitions organized by Hospodářské noviny newspaper.

## DEVELOPMENT OF WRITTEN PREMIUMS 2020–2025

(in billions of CZK)

# plan for 2026



## REINSURANCE

Reinsurance coverage was arranged conservatively in 2025 following previous years without significant change. The capacities of mandatory reinsurance programs fully met the requirements of product departments and underwriters, and particular emphasis was placed on analysing exposure to catastrophic risks, with a focus on flooding.

Own deductibles were set to minimize to the maximum extent any undesirable fluctuations in economic results, and at the same time help strengthen the company's financial stability.

The composition of reinsurers for individual mandatory programs remained unchanged, in line with the strategy of lon-

g-term cooperation supporting the stability and reliability of reinsurance coverage. All reinsurers involved achieved a minimum rating of A+ according to Standard & Poor's.

The main reinsurers for fire contracts were SCOR and Hannover Re. Munich Re led the liability reinsurance contract. Group reinsurer VIG Re acted as a partner to the catastrophe reinsurance program and for motor liability insurance coverage.

The services of broker AON were predominantly used in the renewal of mandatory reinsurance contracts, particularly in the areas of analysis, modelling, and placement of reinsurance coverage.

## SOCIAL RESPONSIBILITY AND ESG

### Responsible business

Sustainability is a long-term challenge for ČPP, one which continued to receive attention in 2025. The insurance company considers responsible business to be an essential prerequisite for long-term success, stability, and trust in the institution. In 2025, ČPP continued to develop its sustainability strategy and actively promoted the principles of responsible business, which are based on three key pillars: protecting the environment, supporting solidarity and resilience in society, and ensuring equality and opportunities for employees.

ČPP has long been involved in addressing the impacts of climate change, which constantly brings new challenges. That is why insurance products are being developed that enable clients to effectively protect themselves against unexpected events, as are measures aimed at minimizing negative impacts on the environment.

### Social responsibility activities

In 2025, Česká podnikatelská pojišťovna continued its active support of communities through a range of projects and initiatives. ČPP continued its cooperation with the national corporate volunteering platform Zapojím se, with employees volunteered a total of 932 days as part of Social Activity Day. This year, company management helped at Palata, a facility providing services to people with visual impairments; colleagues took part in activation activities and helped with minor repairs. At the same time, the insurance company donated funds to Palata for activities intended for seniors.

In 2025, the insurance company continued its successful Snídaně, která pomáhá (Breakfasts that Help) project. A total of four breakfasts were organized, three of which at ČPP's Prague headquarters of ČPP, while the fourth was organized by the regional headquarters in České Budějovice. Thanks to the support provided by employees, a total of CZK 268,000 was raised during the four breakfasts. Through this project, ČPP not only strengthens solidarity within the company, but also the connection between employees and the communities they help.

The Děti ze škol aneb Jak to chodí v korporátu (Children from

Schools, or How Things Work in a Corporation) project, which aims to develop the professional literacy of eighth and ninth grade elementary school students, has been ongoing for three years now. Children have the opportunity to experience various professions in an insurance company in a playful and interactive way – from customer service to modern roles using AI.

Christmas charity markets were organized at the end of 2025, featuring nine stands representing non-profit organizations and social enterprises, where visitors could purchase Christmas cookies, original handmade ceramics, diaries, and many other products with unique stories.

ČPP also continued to support talented children through its partnership with the Zlatý oříšek (Golden Nut) foundation and its support for the Srdce s láskou darované (Heart Given with Love) project, which inspires young people to be creative and show solidarity. In 2025, ČPP also became a signatory to the Charter Against Domestic Violence and joined the oldest Czech platform for responsible business and sustainable development – the Business Leaders Forum.

More detailed information on sustainability can be found in the Sustainable Business Report, which is published on the ČPP website.

03

VIENNA INSURANCE GROUP



**“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, and on close collaboration within the Group.”**

Hartwig Löger, CEO of Vienna Insurance Group

## 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 number 1 in the region. Vienna Insurance Group places stresses 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 market leadership in CEE through long-term and profitable growth.



**VIENNA INSURANCE GROUP**  
Protecting what matters.

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 long-standing tradition, strong brands, and close customer relations. Around 30,000 employees at VIG take care of the day-to-day needs of around 33 million customers.

## 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 a 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 comprehensive expertise of the employees that facilitate 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 from internationally-recognised rating agency Standard & Poor's. Wiener Städtische Versicherungsverein – the stable main shareholder with long-term focus – owns 72% of VIG's shares. The remaining shares are in free float.

<b>Albania</b>   	<b>Denmark</b> 	<b>Latvia</b>  	<b>Romania</b>    
<b>Austria</b>   	<b>Estonia</b>   	<b>Liechtenstein</b> 	<b>Serbia</b>  
<b>Belarus</b> 	<b>Finland</b> 	<b>Lithuania</b>  	<b>Slovakia</b>  
<b>Bosnia-Herzegovina</b>  	<b>France</b> 	<b>Moldova</b> 	<b>Slovenia</b> 
<b>Bulgaria</b>   	<b>Georgia</b>  	<b>Montenegro</b> 	<b>Sweden</b> 
<b>Croatia</b> 	<b>Germany</b>  	<b>North Macedonia</b>  	<b>Türkiye</b>  
<b>Czech Republic</b>   	<b>Hungary</b>  	<b>Norway</b> 	<b>Ukraine</b>   
	<b>Kosovo</b> 	<b>Poland</b>    	

WE ARE **NUMBER 1**

IN CENTRAL AND EASTERN EUROPE



04

AUDITOR'S REPORT



**KPMG Česká republika Audit, s.r.o.**  
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 Czech Republic  
 +420 222 123 111  
 www.kpmg.cz

*This document is an unsigned 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 Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Česká podnikatelská 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.

KPMG Česká republika Audit, s.r.o., a Czech limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Recorded in the Commercial Register kept by the Municipal Court in Prague, Section C, Insert No. 24185

Identification No. 49619187  
 VAT No. CZ269001996  
 ID data box: 6h3g6ta



#### 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 nil.

Refer to additional information disclosed in Note I.4. (m) and II.9. (d) 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 265.

Refer to additional information disclosed in Note I.4. (g) and Note II.7. (b) 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 9,445 (including provision for insurance claims incurred but not yet reported in the period (IBNR) of MCZK 1 095 and provision for claims incurred and reported, but not yet settled (RBNS) of MCZK 8 350).

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 12 April 2024 and our uninterrupted engagement has lasted for 19 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 2025 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 Česká podnikatelská 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

Ondřej Fikrle  
Partner  
Registration number 2525

05

FINANCIAL PART

## BALANCE SHEET AS AT 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

Registered office of the Company: Pobřežní 665/23, 186 00 Praha 8,  
Identification number: 63998530

Description	2025 Gross	2025 Adjustment	2025 Net	2024 Net
<b>I. ASSETS</b>				
<b>B. Intangible fixed assets</b>	<b>1 006 829</b>	<b>743 569</b>	<b>263 260</b>	<b>245 371</b>
<b>C. Investments</b>	<b>12 449 746</b>	<b>2 428</b>	<b>12 447 318</b>	<b>12 268 039</b>
I. Land and buildings	6 876	2 428	4 448	4 585
2. Buildings	6 876	2 428	4 448	4 585
a) Investments - self-occupied	6 876	2 428	4 448	4 585
II. Investments in affiliated undertakings and participating interests	795 710		795 710	489 133
1. Participating interests with controlling influence	793 644		793 644	486 616
2. Debt securities issued by, and loans and credit to, undertakings - controlling influence	2 066		2 066	2 517
III. Other investments	11 647 160		11 647 160	11 774 321
1. Shares and other variable-yield securities, other participating interests	1 161 992		1 161 992	1 035 353
2. Bonds and other fixed-income securities	10 248 324		10 248 324	10 153 734
a) valued at fair value	7 418 009		7 418 009	6 838 797
b) held to maturity	2 830 315		2 830 315	3 314 937
5. Other loans and credit	14 000		14 000	420 000
6. Deposits with financial institutions	222 772		222 772	167 000
7. Other investments	72		72	-1 766
<b>D. Investments for the benefit of life assurance policyholders who bear the investment risk</b>	<b>3 353 716</b>		<b>3 353 716</b>	<b>2 902 656</b>

Description	2025 Gross	2025 Adjustment	2025 Net	2024 Net
<b>E. Debtors</b>	<b>2 698 432</b>	<b>412 875</b>	<b>2 285 557</b>	<b>1 959 826</b>
I. Receivables arising from direct insurance operations	1 133 690	374 088	759 602	632 858
1. Policyholders	1 038 489	287 849	750 640	628 537
2. Intermediaries	95 201	86 239	8 962	4 321
II. Receivables arising from reinsurance operations	225 356		225 356	182 733
III. Other receivables	1 339 386	38 787	1 300 599	1 144 235
<b>F. Other assets</b>	<b>511 477</b>	<b>95 886</b>	<b>415 591</b>	<b>272 970</b>
I. Tangible fixed assets other than those listed under "C.I. Land and buildings", and inventories	131 367	95 886	35 481	37 674
II. Cash in accounts in financial institutions and cash in hand	380 110		380 110	235 295
<b>G. Temporary asset accounts</b>	<b>5 718 714</b>		<b>5 718 714</b>	<b>4 996 168</b>
II. Deferred acquisition costs	4 768 942		4 768 942	4 114 041
a) in life-assurance business	3 548 744		3 548 744	2 990 486
b) in non-life insurance	1 220 198		1 220 198	1 123 555
III. Other temporary asset accounts	949 772		949 772	882 127
a) Estimated receivables	662 163		662 163	572 719
<b>TOTAL ASSETS</b>	<b>25 738 914</b>	<b>1 254 758</b>	<b>24 484 156</b>	<b>22 645 030</b>

## BALANCE SHEET AS AT 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

Registered office of the Company: Pobřežní 665/23, 186 00 Praha 8,  
Identification number: 63998530

Description	2025	2024
<b>II. LIABILITIES</b>		
<b>A. Equity</b>	<b>3 976 000</b>	<b>3 555 840</b>
I. Registered capital	1 000 000	1 000 000
IV. Other capital funds	-151 284	-17 201
V. Reserve fund and other funds from profit	39 686	30 072
VI. Profit or loss brought forward	1 884 969	1 555 812
VII. Profit or loss for the financial year	1 202 629	987 157
<b>B. Subordinated liabilities</b>	<b>503 212</b>	<b>503 212</b>
<b>C. Technical provisions</b>	<b>13 711 026</b>	<b>13 187 624</b>
1. Provision for unearned premiums		
a) gross amount	4 982 970	4 664 576
b) reinsurance share (-)	1 073 624	3 909 346
2. Life assurance provision		
a) gross amount	3 637 666	3 578 490
b) reinsurance share (-)	3 637 666	3 578 490
3. Provision for outstanding claims		
a) gross amount	9 445 437	9 076 187
b) reinsurance share (-)	4 271 408	5 174 029
4. Provision for bonuses and rebates		
a) gross amount	1 000 978	1 029 330
b) reinsurance share (-)	73 647	927 331

Description	2025	2024
6. Other technical provisions		
a) gross amount	80 963	99 861
b) reinsurance share (-)	18 309	62 654
<b>D. Life assurance technical provision where the investment risk is borne by the policyholders</b>	<b>3 353 716</b>	<b>2 902 656</b>
a) gross amount	3 353 716	2 902 656
<b>E. Provisions</b>	<b>448 768</b>	<b>297 686</b>
1. Provisions for pensions and similar obligations	28 309	29 099
2. Provisions for taxation	189 259	73 187
3. Other provisions	231 200	195 400
<b>F. Deposits received from reinsurers</b>	<b>3 207</b>	
<b>G. Creditors</b>	<b>864 609</b>	<b>789 273</b>
I. Payables arising from direct insurance operations	575 086	501 478
II. Payables arising from reinsurance operations	13 932	35 264
V. Other payables, thereof	275 591	252 531
a) Tax liabilities and payables due to social security and health insurance institutions	43 847	38 592
<b>H. Temporary liability accounts</b>	<b>1 626 825</b>	<b>1 405 532</b>
I. Accrued expenses and deferred revenues	585 324	513 938
II. Other temporary liability accounts	1 041 501	891 594
a) Estimated payables	1 041 501	891 594
<b>TOTAL LIABILITIES</b>	<b>24 484 156</b>	<b>22 645 030</b>

# INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

Registered office of the Company: Pobřežní 665/23, 186 00 Praha 8,  
Identification number: 63998530

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	13 705 208	x	x	x
b) outward reinsurance premiums (-)	4 258 155	9 447 053	x	x
c) change in the gross provision for unearned premiums (+/-)	310 681	x	x	x
d) change in the provision for unearned premiums, reinsurance share (+/-)	54 954	255 727	<b>9 191 326</b>	<b>8 529 774</b>
2. Allocated investment return transferred from the non-technical account	x	x	<b>269 323</b>	<b>329 721</b>
3. Other technical income, net of reinsurance	x	x	<b>214 321</b>	<b>124 621</b>
4. Claims incurred, net of reinsurance:	x	x	x	x
a) claims paid:	x	x	x	x
aa) gross amount	7 580 964	x	x	x
bb) reinsurance share (-)	2 509 374	5 071 590	x	x
b) change in the provision for outstanding claims:	x	x	x	x
aa) gross amount	232 320	x	x	x
bb) reinsurance share (-)	105 332	126 988	<b>5 198 578</b>	<b>5 001 111</b>
5. Changes in other technical provisions, net of reinsurance (+/-)	x	x	<b>-1 568</b>	<b>1 924</b>
6. Bonuses and rebates, net of reinsurance	x	x	<b>402 020</b>	<b>314 324</b>
7. Net operating expenses:	x	x	x	x
a) acquisition costs	x	3 905 849	x	x
b) change in deferred acquisition costs (+/-)	x	-96 643	x	x
c) administrative expenses	x	557 688	x	x
d) reinsurance commissions and profit participation (-)	x	1 404 653	<b>2 962 241</b>	<b>2 745 663</b>
8. Other technical expenses, net of reinsurance	x	x	<b>323 632</b>	<b>266 270</b>
10. Sub-total on the technical account for non-life insurance	x	x	<b>790 067</b>	<b>654 824</b>

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	3 583 235	x	x
b) outward reinsurance premiums (-)	x	560 165	x	x
c) change in the provision for unearned premiums, net of reinsurance (+/-)	x	7 727	<b>3 015 343</b>	<b>2 792 593</b>
2. Income from investments:	x	x	x	x
a) income from participating interests, with a separate indication of that derived from controlling influence	x		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		x	x	x
bb) income from other investments	188 240	188 240	x	x
c) value adjustments on investments	x		x	x
d) income from disposal of investments	x	321 779	<b>510 019</b>	<b>1 166 842</b>
3. Unrealized gains on investments	x	x	<b>485 338</b>	<b>256 952</b>
4. Other technical income, net of reinsurance	x	x	<b>45 196</b>	<b>143 731</b>
5. Claims incurred, net of reinsurance:	x	x	x	x
a) claims paid:	x	x	x	x
aa) gross amount	1 818 975	x	x	x
bb) reinsurance share (-)	231 541	1 587 434	x	x
b) change in the provision for outstanding claims:	x	x	x	x
aa) gross amount	136 930	x	x	x
bb) reinsurance share (-)	819	136 111	<b>1 723 545</b>	<b>1 540 306</b>

# INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

Registered office of the Company: Pobřežní 665/23, 186 00 Praha 8,  
Identification number: 63998530

Description	2025 Base	2025 Subtotal	2025 Result	2024 Result
II. TECHNICAL ACCOUNT FOR LIFE ASSURANCE	x	x	x	x
6. Changes in other technical provisions, net of reinsurance (+/-):	x	x	x	x
a) life assurance provisions:	x	x	x	x
aa) gross amount	59 176	x	x	x
bb) reinsurance share (-)		59 176	x	x
b) other technical provisions, net of reinsurance	x	433 705	<b>492 881</b>	<b>322 591</b>
7. Bonuses and rebates, net of reinsurance	x	x	<b>-81 979</b>	<b>1 956</b>
8. Net operating expenses:	x	x	x	x
a) acquisition costs	x	1 596 876	x	x
b) change in deferred acquisition costs (+/-)	x	-558 258	x	x
c) administrative expenses	x	135 810	x	x
d) reinsurance commissions and profit participation (-)	x	321 769	<b>852 659</b>	<b>802 843</b>
9. Expenses connected with investments:	x	x	x	x
a) investment management charges, including interest	x	3 913	x	x
b) value adjustments on investments	x	1 507	x	x
c) book value of disposed investments	x	280 966	<b>286 386</b>	<b>1 075 477</b>
10. Unrealized losses on investments	x	x	<b>13 129</b>	<b>2 296</b>
11. Other technical expenses, net of reinsurance	x	x	<b>14 596</b>	<b>62 760</b>
12. Allocated investment return transferred to the non-technical account (-)	x	x		
13. Sub-total on the technical account for life assurance	x	x	<b>754 679</b>	<b>551 889</b>

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	x	x	<b>790 067</b>	<b>654 824</b>
2. Result of the technical account for life assurance	x	x	<b>754 679</b>	<b>551 889</b>
3. Income from investments:	x	x	x	x
a) income from participating interests, with a separate indication of that derived from controlling influence	x	27 080	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		x	x	x
bb) income from other investments	251 426	251 426	x	x
c) value adjustments on investments	x	20 950	x	x
d) income from disposal of investments	x	1 283 675	<b>1 583 131</b>	<b>2 101 939</b>
4. Allocated investment return transferred from the technical account for life-assurance	x	x		
5. Expenses connected with investments:	x	x	x	x
a) investment management charges, including interest	x	94 214	x	x
b) value adjustments on investments	x	33 946	x	x
c) book value of disposed investments	x	1 185 648	<b>1 313 808</b>	<b>1 772 218</b>
6. Allocated investment return transferred to the technical account for non-life-insurance	x	x	<b>269 323</b>	<b>329 721</b>
7. Other income	x	x	<b>2 437</b>	<b>4 873</b>
8. Other expenses	x	x	<b>47 205</b>	<b>1 764</b>
9. Income tax on ordinary activities	x	x	<b>297 349</b>	<b>222 658</b>
10. Profit or loss on ordinary activities after tax	x	x	<b>1 202 629</b>	<b>987 164</b>
15. Other taxes not shown under the preceding items	x	x		<b>7</b>
16. Profit or loss for the financial year	x	x	<b>1 202 629</b>	<b>987 157</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

Registered office of the Company: Pobřežní 665/23, 186 00 Praha 8,  
Identification number: 63998530

Description	Registered capital	Reserve funds	Changes in valuation	Profit (loss)	Total
Balance at 1.1. 2024	1 000 000	23 478	26 365	2 196 557	3 246 400
FX gains (losses) and changes in valuation not included in the profit and loss statement			-43 566		-43 566
Net profit/loss for accounting period				987 157	987 157
Profit shares				-609 746	-609 746
Transfers to funds		31 000		-31 000	
Reduction of funds		-24 406			-24 406
<b>Balance at 31.12. 2024</b>	<b>1 000 000</b>	<b>30 072</b>	<b>-17 201</b>	<b>2 542 969</b>	<b>3 555 840</b>

Description	Registered capital	Reserve funds	Changes in valuation	Profit (loss)	Total
Balance at 1.1. 2025	1 000 000	30 072	-17 201	2 542 969	3 555 840
FX gains (losses) and changes in valuation not included in the profit and loss statement			-134 083		-134 083
Net profit/loss for accounting period				1 202 629	1 202 629
Profit shares				-620 000	-620 000
Transfers to funds		38 000		-38 000	
Reduction of funds		-28 385			-28 385
<b>Balance at 31.12. 2025</b>	<b>1 000 000</b>	<b>39 686</b>	<b>-151 284</b>	<b>3 087 598</b>	<b>3 976 000</b>

# NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

(IN THOUSANDS OF CZECH CROWNS / TCZK)

## I. GENERAL INFORMATION

### I. 1. Description and principal activities

Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group (the "Company" or the "Insurance Company") was entered in the Commercial Register on 6 November 1995.

Company ID Number: 639 98 530

#### Principal business activities:

1. Insurance activities pursuant to Act No. 277/2009 Coll., on Insurance, as amended, ("the Insurance Act"), Annex No. 1 to the Insurance Act:

- with the scope of life assurance classes listed in Part A, par. I, letters (a), (b), (c), par. II and par. III;
- with the scope of non-life insurance classes listed in Part B, par. 14, 15, 16, 17, 18;
- with the scope of non-life insurance classes listed in Part C, letters (a), (b), (c), (d), (e), (f), (g), (h).

2. Reinsurance of non-life insurance.

#### Registered office of the Company:

Česká podnikatelská pojišťovna, a.s.,  
Vienna Insurance Group  
Pobřežní 665/23  
186 00, Praha 8

### Members of the Board of Directors and Supervisory Board as at 31 December 2025:

#### Board of Directors:

##### Chairman:

Ing. Pavel Wiesner, date of birth 12 September 1979  
Chvalova 1577/12, Žižkov, 130 00 Praha 3

##### Vice-Chairman:

Ing. Petr Žaba, date of birth 16 April 1971  
Na Ladech 2333, Brandýs nad Labem, 250 01 Brandýs nad Labem-Stará Boleslav

##### Members:

Ing. Eva Poláčková, date of birth 28 February 1966  
Ječná 524/41, Nové Město, 120 00 Praha 2

Mag. Nicolas Mucherl, date of birth 29 September 1979  
A-1220 Wien, Viktor-Wittnergasse 33/16, Austria

#### Supervisory Board:

##### Chairman:

Ing. Vladimír Mráz, date of birth 11 April 1940  
Nekázanka 881/9, Nové Město, 110 00 Praha 1

##### Vice-chairman:

Hartwig Löger, date of birth 15 July 1965  
8630 Mariazell, Schießstattgasse 6, Austria

##### Members:

Ing. Martin Diviš, MBA, date of birth 1 December 1973  
Divoká Šárka 39/4, Liboc, 164 00 Praha 6

Dkfm. Karl Fink, date of birth 22 August 1945  
1020 Wien, Kurzbaauer Gasse 5/17, Austria

Romana Hartlová, date of birth 5 January 1969  
Na Návsi 600, Osnice, 252 42 Jesenice

Mgr. Jolana Kolaříková, date of birth 9 February 1978  
Bacháčkova 210/4, Malešice, 108 00 Praha 10

Ing. Jaroslav Kulhánek, date of birth 12 March 1957  
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##### Sole Shareholder:

VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe  
A-1010 Wien, Schottenring 30, Austria  
Registration Number: FN 75687 f

##### Method of Action:

Two members of the Board of Directors, acting at the same time, are authorized to express the will of the company and to sign on its behalf. If an expression of will is made towards the company, it is sufficient if it is made towards one member of the Board of Directors. Signing on behalf of the company is carried out by the required number of persons acting on behalf of the company, appending their signatures to the printed or written business name of the company, stating their position.

##### Organizational structure:

The company has the following bodies: the General Meeting, the Supervisory Board, and the Board of Directors. It carries out its activities through organizational units, which are the first-level management units of the general directorate, headquarters, and regional directorates.

## I. 2. Legal Relationships

As at the date of preparation of the financial statement, all of the Company's legal relationships are compliant with Act No. 277/2009 Coll., on Insurance, as amended (hereinafter referred to as the "Insurance Act"), Act No. 89/2012 Coll. (hereinafter referred to as the "Civil Code"), Act No. 170/2018 Coll., on Insurance and Reinsurance Distribution, as amended, Act No. 30/2024 Coll., on Motor Third Party Liability Insurance, as amended, including the relevant implementing regulations, and other applicable legal regulations.

## I. 3. Basis for the Preparation of the Financial Statement

In keeping its accounts and preparing its financial statements, the Company proceeded 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 accounting entities that are insurance companies (hereinafter referred to as "Decree No. 502/2002 Coll."), Czech accounting standards for accounting entities that keep accounts in accordance with Decree No. 502/2002 Coll., as amended, and other related regulations.

The Company's accounting is conducted in such a way that the financial statement prepared on its basis gives a true and

The Company has established the following accounting depreciation schedule according to asset groups:

Long-term Assets	Method	Depreciation Rate in %
Long-term operational movable assets, cl. I and II	Linear	16.7 – 25.0
Long-term operational movable assets, cl. III	Linear	16.7
Software	Linear	33.3
Other long-term intangible assets	Linear	33.3

(classification according to essential subclasses with the same depreciation rate)

fair view of the subject of accounting and the financial situation of the Company.

The financial statement is based on the assumption that the accounting entity will continue its activities without interruption and that no circumstances will arise that would restrict or prevent it from continuing these activities in the foreseeable future.

## I. 4. Important Accounting Methods

### (a) Long-term Tangible and Intangible Assets

Long-term tangible and intangible assets are recorded at acquisition cost.

Tangible fixed assets with an acquisition cost of up to CZK 80,000, referred to as minor tangible assets, are depreciated over a period of three years, with the exception of IT assets. Minor tangible IT assets with an acquisition cost of up to CZK 80,000.00 are recorded in the accounting period in which they are acquired. Long-term intangible assets with an acquisition cost of up to CZK 500,000.00 are recorded in the accounting period in which they are acquired. The annual depreciation rate for accounting depreciation is based on the expected useful life of tangible and intangible assets.

## (b) Investments

### Land and Buildings

Land and buildings are recorded at acquisition cost at the time of acquisition. Land is not depreciated, while buildings

Long-term Assets	Method	Depreciation Rate in %
4th depreciation group – 30 years – 3.30 %	Linear	3.30
5th depreciation group – 45 years – 2.25 %	Linear	2.25
6th depreciation group – 50 years – 2.00 %	Linear	2.00

Capitalized improvement to leased properties shall be depreciated using the linear method over the term of the lease or the estimated lifetime, whichever is shorter.

### Investments in Business Groups (Shares)

A share in controlled entities means a participation in a third-party company in which the Company has a controlling influence, and this item also includes other cases in which the Insurance Company is the controlling entity.

Significant-influence shares mean a participation in an associated company in which the Company exercises significant (material) influence. The Company exercises significant influence when it has a direct or indirect share of at least 20 % in the registered capital or voting rights of another company, unless it exercises a controlling influence in that company or clearly demonstrates that it is not able to exercise significant influence.

Shares are valued at acquisition cost at the time of acquisition and on the balance sheet date. Acquisition cost means the price at which the share was acquired, including direct costs related to its acquisition. As with other asset items, the Company performs a test of the shares for potential impairment on the balance sheet date.

If the shares are denominated in a foreign currency, their value as at the balance sheet date is converted into the Czech currency at the current exchange rate announced by the Czech National Bank (ČNB), and the exchange rate difference

are depreciated over their estimated useful lives. Depreciation and any impairment losses are recorded in the profit and loss statement, Investment management costs.

shall be accounted for in the profit and loss statement.

### Debt securities

Debt securities shall be recorded at acquisition cost at the time of acquisition.

Acquisition cost shall be defined as the price at which the debt security was acquired, including acquired proportional interest income and direct costs related to its acquisition.

The Company carries out an amortization of the premium or discounts on all debt securities. Premiums or discounts shall be amortized to the profit and loss statement as of the date of acquisition to the maturity date using the effective interest rate method.

Amortized debt securities are revalued at fair value at the balance sheet date, with the exception of debt securities held to maturity.

Fair value shall mean the market value derived from quoted market mid-prices announced on a domestic or foreign stock exchange or other public (organized) market. The Company uses the market value announced not later than on the date of the financial statement (balance sheet date) and closest to that date. If the market value is not available or does not

adequately reflect the fair value, the fair value shall be determined using a qualified estimate. The Company only uses available market data in its models to determine the fair value of securities. Appreciation models acknowledge current market conditions on the appreciation date, 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.

The Company classifies debt securities as securities appreciated at fair value through cost and income accounts, or available-for-sale securities, and held-to-maturity securities.

The Company records bonds held to maturity at their accrued (amortized) value as at the balance sheet date.

Changes in the fair value of debt securities appreciated through cost and income accounts are recorded in the profit and loss statement, and changes in the fair value of available-for-sale securities are recorded in the balance sheet.

When debt securities are denominated in a foreign currency, their value shall be converted to the Czech currency at the current exchange rate announced by the Czech National Bank, and the exchange rate difference shall be recognized in the profit and loss statement.

#### **Shares and Other Variable-yield Securities**

Shares and other variable-yield securities shall be recorded at acquisition cost at the time of acquisition.

Acquisition cost shall mean the price at which the shares and other variable-yield securities were acquired, including direct costs related to their acquisition.

As of the balance sheet date, shares and other variable-yield securities shall be revalued at fair value.

Fair value shall mean the market value derived from quoted market mid-prices announced on a domestic or foreign stock exchange or other public (organized) market. The Company uses the market value announced not later than on the date of the financial statement (balance sheet date) and closest to that date. If the market value is not available or does not adequately reflect the fair value, the fair value shall be determined using a qualified estimate method. The Company shall only use available market data in its models to determine the fair value of securities. Appreciation models acknowledge current market conditions on the appreciation date, which may not reflect the market situation before or after that date.

Changes in the fair value of available-for-sale shares and unit certificates are recorded in the balance sheet. Changes in the fair value of other variable-yield securities are recognized in the profit and loss statement.

If shares and other variable-yield securities are denominated in a foreign currency, their value shall be converted into the Czech currency at the current exchange rate announced by the Czech National Bank, and the exchange rate difference becomes part of the fair value revaluation.

#### **Deposits with Financial Institutions**

Deposits with financial institutions are recorded at nominal values at the time of acquisition. This nominal value is adjusted for accrued interest at the balance sheet date.

If deposits are denominated in a foreign currency, their value shall be converted to the Czech currency at the current exchange rate announced by the Czech National Bank (ČNB), and the exchange rate difference shall be recorded in the profit and loss statement.

#### **Derivatives Held for Trading**

Derivatives shall be appreciated at fair value. Fair values shall be derived from quoted market mid-prices, discounted cash flow models, or option pricing models based solely on available market data. Appreciation models reflect current market conditions, on the appreciation date, which may not reflect market conditions before or after that date. As at the

balance sheet date, management had reviewed these models and ensured that they adequately reflect the current market conditions, including relative market liquidity and credit spreads.

All derivatives shall be recorded under the item called Other Investments.

Appreciation differences of financial derivatives held for trading shall be recorded as increases or decreases in the value of investments in the profit and loss statement.

#### **Hedging derivatives**

Hedging derivatives shall be recorded in the balance sheet at fair value. Hedge accounting may be applied if:

- The hedge is consistent with the risk management strategy of the Insurance Company,
- The hedging relationship is formally documented at the inception of the hedging transaction,
- The effectiveness of the hedging relationship can be objectively measured,
- The hedging relationship is highly effective during the accounting period, which means that changes in the fair values or cash flows of the hedging instruments corresponding to the hedged risk are within 80% to 125% of the changes in the fair values or cash flows of the hedged instruments corresponding to the hedged risk.

If a derivative hedges the risk of changes in the fair value of recorded assets or liabilities, the hedged item shall also be appreciated at fair value due to the hedged risk. Profits and losses from this revaluation of the hedged item and the hedging derivative shall be recorded in the profit or loss statement.

The Company's strategy shall be to hedge currency risk on investment instruments denominated in currencies other than the domestic currency using currency forward contracts (derivatives) or technical provisions held in the same currency.

#### **(c) Investments for the benefit of life insurance policyholders who bear the investment risk**

Life insurance investments where the policyholder bears the investment risk shall be recorded separately from other investments.

As at the balance sheet date, life insurance investments where the policyholder bears the investment risk shall be revalued at fair value. In order to maintain a true and fair view of the subject of accounting, all changes in fair value shall be recorded in the profit and loss statement.

#### **(d) Allowances**

Allowances shall be created for receivables and other assets, with the exception of investments reported at fair value. The allowances shall reflect a temporary decline in the value of individual assets. Their amount shall be determined on the basis of a professional risk assessment undertaken by Company management.

Allowances for receivables vis-a-vis policyholders shall be determined by the Company based on an analysis of their recoverability. Allowances shall be created on a flat-rate basis based on the age structure of receivables.

Allowances for bonds held to maturity shall only be recorded if there is a risk associated with the non-repayment of the nominal value of the bond, the yield on the bond, or both.

#### **(e) Permanent or Long-term Impairment of Assets**

As of the balance sheet date, the Company performs a test of permanent or long-term impairment of assets that are not revalued to fair value through profit or loss. Any permanent or long-term impairment of a given asset shall be recorded in the profit and loss statement.

#### **(f) Accrual of Acquisition Costs for Insurance Contracts**

Accrual of acquisition costs for insurance contracts shall include a portion of the costs incurred in concluding or amen-

ding insurance contracts, charged to the end of the current accounting period, which relate to revenues in subsequent accounting periods.

At the end of the accounting period, the Company assesses the adequacy of accrued acquisition costs based on a sufficiency test for non-life insurance premiums or when determining the provision for meeting obligations from the technical interest rate used for life insurance.

#### Non-life Insurance

The amount of accrued acquisition costs for non-life insurance contracts shall be based on the total amount of acquisition costs incurred in the current accounting period and shall be calculated based on the ratio of the gross amount of the provision for unearned premiums as at the balance sheet date to the gross premiums written for the accounting period.

In the case of acquisition costs to which the guarantee of the acquirer applies, the amount of accrued acquisition costs shall be based on the total amount of acquisition costs incurred by the end of the current accounting period and shall be calculated according to the remaining period until the end of the average term of the insurance contracts.

#### Life Insurance

Various actuarial methods shall be used to determine the amount of accrued acquisition costs in life insurance, depending on the type and structure of the insurance and the method chosen to determine the amount of the life insurance provision or the life insurance provision where the policyholders bear the investment risk. The following methods shall be used for the majority of the portfolio:

For life insurance where the guarantee of the policyholder is applied, accrued acquisition costs shall be determined in the same way as for non-life insurance where the guarantee of the policyholder is applied.

For investment life insurance where fees to cover acquisition costs are deducted in the first years of the insurance directly from the premium paid or from the account of the policyholder (the capital value of the insurance), the amount of accrued acquisition costs shall be determined by directly calculating the present value of future fees to cover acquisition costs.

#### (g) Accumulated debt

Accumulated debt occurs primarily in investment life insurance contracts when the capital value of the insurance is insufficient to cover insurance risk fees, initial costs, account management costs, and other insurance-related costs. The accumulated debt shall represent the total costs incurred by the Company, but not yet paid by policyholders under insurance contracts. Its accounting amount is determined with regard to the expected return on this asset, which is calculated using a prospective method based on consideration of all relevant future cash flows using prudent assumptions about cancellation rates, claims, costs, and other parameters of insurance contracts. Changes in the accumulated debt from investment life insurance shall be recognized in the profit and loss statement.

#### (h) Income Tax

The income tax for the given period shall consist of payable tax and changes in deferred tax. Payable tax shall include the tax calculated on the tax base using the tax rate applicable in the current year and any additional assessments and refunds for previous periods.

Deferred tax shall be based on all temporary differences between the accounting and tax values of assets and liabilities, or other temporary differences (tax loss), using the expected tax rate applicable for the period in which the tax liability or asset shall be recognized.

A deferred tax asset shall only be recognized if there is no doubt about its future tax recognition in subsequent accounting periods.

Equalization tax pursuant to Act No. 416/2023 Coll., on equalization taxes for large multinational groups and large domestic groups, shall not be acknowledged in the calculation of deferred tax.

#### (i) Provision for Unearned Premium

A provision for unearned premium shall be created for individual life and non-life insurance contracts from the portion of premiums written that relates to subsequent accounting periods. The Company uses the "pro rata temporis" method to estimate the provision.

#### (j) Life Insurance Provision

A provision shall be created according to individual life insurance contracts. The life insurance provision represents the value of the future liabilities of the Company, including already recognized and credited profit shares, determined by an actuarial estimate after deducting the actuarial future premium value, which may acknowledge already granted premium discounts. Various actuarial methods appropriate for the type and structure of the insurance are used to determine its amount. Any resulting negative values of the provision are replaced by zero.

As part of the life insurance provision, a specific portion shall also be created for risks arising from any uncertainty related to the interpretation of regulations associated with the general trend of strengthening consumer rights and protection (2025: TCZK 40,000, 2024: TCZK 45,000).

#### (k) Provision for Insurance Claims on Outstanding Claims

The provision for outstanding claims shall not be discounted to present value (save the provision for outstanding claims paid in the form of annuities) and is intended to cover liabilities arising from claims:

- Those arising in the current accounting period, reported but not settled in that period (RBNS);
- Those arising in the current accounting period, but not reported in that period (IBNR).

The size of the RBNS provision shall be determined as the sum of estimates of the costs of individual insurance claims. The provision for insurance claims arising from unsettled insurance events shall be reduced by the estimated value of recoverable recourse and other similar claims of the Company. In the case of legal disputes, the Company shall create a provision for the full amount of the claim, with some exceptions.

The fair value of the IBNR provision shall be calculated using actuarial and statistical methods.

The Company uses the Chain Ladder method, based on the amount of insurance claims paid, for all insurance lines except motor third party liability insurance. The Monte Carlo simulation is used for motor third party liability insurance. The Monte Carlo simulation makes it possible to estimate the probability distribution of liabilities, and specifically different levels of security, possibly broken down into years of origin and underwriting.

The provision for outstanding claims also includes an estimate of all expected internal and external costs related to the processing of claims.

Each year, the Board of Directors assesses the adequacy of the level of reliability of the estimate of the provision for outstanding claims for individual insurance groups in accordance with the accounting rules in place at the Company.

In the motor third-party liability insurance segment, most of the surcharge created to cover claims arising from the new Civil Code was released in 2025. The new Civil Code has been in force since 2014, and given the length of its effect, the Company considers this period sufficient for the claims to be fully reflected in the historical data used to determine technical provisions.

In 2025, the main factors contributing to rising uncertainty regarding future claims development were the risk of increasing severity of natural property damage and the risk asso-

ciated with the expanding installation of photovoltaic systems on building roofs. Therefore, surcharges for these risks were created in the personal property insurance segment.

### (l) Provision for Bonuses and Discounts

A provision for bonuses and discounts shall be created in accordance with insurance contracts.

The Company reports changes in the balance of the provision for bonuses and discounts in the profit and loss statement under the item called Bonuses and Discounts.

### (m) Provision for Fulfilment of Obligations Arising from the Technical Interest Rate Used and Other Calculation Parameters

As of the balance sheet date, the Company establishes a provision for the fulfilment of obligations (Rezerva na splnění závazků – RSZ) based on the technical interest rate used and other calculation parameters (Rezerva na splnění závazků – RSZ) in order to determine a technical provision for life insurance of a sufficient amount so that the Company is able to meet its obligations arising from the insurance contracts it has concluded at any time, considering current estimates of parameters when assessing the amount of liabilities assumed.

When determining the RSZ, the present value of insurance liabilities shall be calculated (using the best estimate of future developments in input parameters adjusted for adverse developments). With a view to improving economic substance and reducing accounting inconsistencies, determination of the present value of liabilities shall acknowledge the unrecognized income from assets held to maturity that cover life insurance technical provisions. The present value of insurance liabilities shall be compared with the sum of the life insurance provision, the unearned premium provision, the life insurance provision, where policyholders bear the investment risk, the provision for outstanding claims, or the non-life insurance premium provision and the provision for bonuses and discounts (hereinafter, for simplicity, we use the term “life insurance provision” for the sum of the above provisions) reduced by the corresponding unamortized portion of acquisition

costs in accrual accounts and by the corresponding intangible assets (e.g., accumulated debt). If the present value of insurance liabilities exceeds the amount of the life insurance provision reduced by the corresponding unpaid acquisition costs and corresponding intangible assets, the Insurance Company creates an RSZ in the amount of the difference between the present value of insurance liabilities and the life insurance provision reduced by the corresponding unpaid acquisition costs and corresponding intangible assets.

The Company reports a change in this provision in item II.9.d) of the profit and loss statement.

### (n) Provision for Credit Risk against Acquirers

The reserve reflects the risk of non-repayment of unearned commission by the acquirer due to their insolvency.

### (o) Provision for Life Insurance where Policyholders Bear the Investment Risk

The technical provision for life insurance where policyholders bear the investment risk shall be intended to cover the liabilities of the Insurance Company to policyholders and insured persons in those life insurance sectors where, under the insurance contract, the investment risk is borne by the policyholders.

The amount of the provision shall be determined as the sum of liabilities to policyholders in the amount of their share of the invested premium funds from individual life insurance contracts, in accordance with the principles contained in the insurance contracts.

If life insurance where the investment risk is borne by the policyholder also includes benefits in the agreed amount, a life insurance premium provision shall be created for these benefits at the same time.

### (p) Hedging Value on Insurance Technical Provision

The Company reports insurance technical provisions in liabilities at their net amount, i.e. after acknowledging the hedging value. The amount of this value shall be determined on the basis of the provisions of the relevant reinsurance contracts, the methods of settlement with reinsurers, and further considering the principle of prudence.

The Company reports the value of reinsurance under the provision for unearned premiums, the provision for outstanding claims and the provision for bonuses and discounts. Reinsurers do not participate in other insurance technical provisions.

### (q) Provisions

Provisions are intended to cover liabilities or expenses that are clearly defined when the occurrence of which is probable or certain, but the amount or timing of which is uncertain.

#### Tax Provision

The tax provision is created on the balance sheet date in the amount of the estimated tax liability from corporate income tax payable. Its use shall be accounted for at the time of filing the tax return. The Company shall reduce the tax provision by advance payments made on corporate income tax. The resulting difference shall be presented in Tax Provisions (item II.10 of the Appendix) or in Other Receivables, if the advance payments exceed the expected tax liability for the current period (item II.5 of the Appendix).

#### Provision for Employee Benefits

As at the balance sheet date, the provision includes the accrued portion of employee benefits to which employees are entitled upon leaving their positions. Mathematical and statistical methods are used to apply adjustment based on expected wage growth and the probability of remaining in and leaving the position. A risk-free interest rate adjusted for risk and uncertainty is used for discounting.

#### Cyber Risk Provision

The provision was created due to the increasing risk of target-

ted cyber-attacks which the Company is currently exposed to. Based on an analysis of risk scenarios, the cumulative expected annual impact was calculated using the probability of risk to the Company, the frequency of risk, and the best estimate of total costs. The adequacy of this provision shall be assessed on an annual basis.

### (r) Premiums Written

Gross premiums written shall include all amounts written for the insurance period as of the date of commencement of insurance coverage (in the case of investment life insurance, also amounts already paid) under insurance contracts during the accounting period, regardless of whether these amounts may relate in part to subsequent accounting periods.

### (s) Insurance Claims Expenses

Insurance claims expenses are recorded in the amount of insurance claims paid in respect of settled insurance claims and shall also include the expenses of the insurer related to the settlement of insurance claims. Insurance claims expenses shall be reduced by recourse and other similar claims of the insurer.

Insurance claim costs shall be recognized at the time of settlement of the insurance claim and determination of the amount of the claim.

### (t) Acquisition Costs of Insurance Contracts

Acquisition costs of insurance contracts shall include all commissions and other direct and indirect costs incurred in connection with the conclusion of insurance contracts.

### (u) Employee Costs, Supplementary Pension Insurance, and Social Fund

The Company contributes to supplementary pension insurance for its employees in defined contribution pension funds and capital life insurance. These contributions are accounted for directly in personnel costs. The Company creates a social fund to cover the social needs of employees and the employee program. In accordance with the accounting regulations applicable in the Czech Republic, allocations to the

social fund are not reported in the profit and loss statement, but as profit distribution. Drawings from the social fund shall also not be reported in the profit and loss statement, but as a reduction in the fund. The social fund forms part of equity and is not reported as an obligation.

#### (v) Loss Prevention Fund

Pursuant to Act No. 30/2024 Coll., on motor third party liability insurance, which came into effect on 1 January, 2024, insurance companies are required, under Section 73(3), to contribute at least 3% of their annual liability insurance premiums for each calendar year to a Loss Prevention Fund.

#### (w) Allocation of Common Items between Life and Non-life Insurance

The Company accounts for common items of life and non-life insurance using the method specified in Decree No. 502/2002 Coll. This method involves in allocating individual items according to the insurance segment to which they relate. For items that are not directly attributable, the Company uses an allocation key based on an internal analysis of the cost of life and non-life insurance for individual cost groups.

#### Investment Costs and Income

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 in the non-technical account and the result is subsequently transferred to the non-life insurance technical account.

#### Other Costs and Income

Clearly attributable costs and incomes are recorded during the accounting period in the technical account for life and non-life insurance or in the non-technical account. Costs and income that cannot be clearly attributed are divided between the technical account for life and non-life insurance according to the above key.

Taxes, fees, and other expenses not directly related to insurance and reinsurance are not allocated in this manner, but remain in the non-technical account.

#### (x) Foreign currency conversions

Transactions carried out during the year are converted using the foreign exchange market rate announced by the Czech National Bank (ČNB) applicable on the date of the accounting transaction, or the rate at which the transaction was carried out.

Assets and liabilities in foreign currencies are converted at the balance sheet date using the official exchange rate of the ČNB applicable on that date. Unless otherwise stated above, exchange rate gains and losses are recorded in the profit and loss statement.

#### (y) Consolidation

In accordance with Section 38 of Decree No. 502/2002 Coll., the financial statement of the Company is included in the consolidated financial statement of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, based in Austria, prepared in accordance with International Financial Reporting Standards. Its consolidated financial statement will be published in accordance with the provisions of Section 22aa(2c) and Section 21a of the Accounting Act.

### I. 5. Changes and Deviations from Accounting Policies and Procedures and Corrections of Errors from Previous Years

In 2025, the Company did not make any changes to its accounting policies and procedures, it did not apply any deviations from these policies and procedures during the accounting period, and it did not make any corrections of prior year errors.

### I. 6. Risk Management

The financial position 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 com-

pliance risk. Risk management shall proceed in accordance with the applicable legislation under Solvency II.

Under the first pillar of Solvency II, a solvency capital requirement (SCR) is set in the interest of policyholders to guarantee the ability of the Company to pay future insurance claims. The Company uses a partial internal model for non-life underwriting risks to calculate the SCR. The available capital to cover the SCR exceeded the SCR throughout the year.

Risks are addressed using the established internal procedures and processes described below. More details on the Company's solvency and risk management may be found in the SFCR Report (Solvency and Financial Condition Report), which the Company regularly publishes on its website

#### (a) Strategy of Use of Financial Instruments

The nature of the Company's business involves controlled acceptance of risks from underwritten insurance contracts, which include financial guarantees and potential liabilities. In order to limit the risks of non-fulfilment of these guarantees and potential liabilities, the Company purchases financial instruments that approximately match the expected performance of insurance contracts, their nature, and their timing.

The investment portfolio structure is governed by the nature of insurance liabilities, the expected rate of return on each asset group and the callable capital used to recognise each asset group's price movements.

The company also uses financial instruments to limit currency risk.

#### (b) Market risk

The Company is exposed to market risk. Market risk arises from open positions in interest rates, currencies, and equity products that are subject to general and specific market movements, and from changes in market rates or prices, such as interest rates, exchange rates, and stock prices. The Board of Directors sets the strategy for the characteristics of the portfolio and acceptable risk limits, which are there after monitored. The portfolio is managed according to the princi-

ple of prudent investment in accordance with the applicable legal regulations for insurance companies. Investment limits are set for individual types of financial investments, whilst considering counterparty risk. VaR models are also used to monitor the investment portfolio risk.

As for investment life insurance assets, the market risk shall be exclusively borne by the policyholder.

#### (c) Interest Rate risk

The Company's financial position and cash flows are exposed to the risk of fluctuations in current market interest rates. Investment returns may increase as a result of such changes, but they may also decrease. The Company prevents potential losses by ensuring in its investment strategy that the return on investments does not fall below the technical interest rate. Based on methods derived from cash flow analysis, the Company compiles securities portfolios so that their value and structure correspond as closely as possible to the value and structure of liabilities.

#### (d) Currency risk

The assets and liabilities of the Company are predominantly denominated in the domestic currency. The Company ensures that its net exposure to currency risk is kept within acceptable limits. Currency risk is also mitigated through the use of financial derivatives

#### (e) Credit risk

The Company is exposed to credit risk arising from the inability of counterparties to pay amounts due in full.

Commercial and personal insurance is written primarily through intermediaries. Intermediaries are subject to rigorous 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 to manage insurance risk. However, this does not relieve the Company of its responsibility as the primary insurer, and if the reinsurer fails to pay

the insurance claim for any reason, the Company itself shall be obliged to ensure that it is paid. The Company periodically monitors the financial stability ratings of individual reinsurers. The selection of reinsurers shall be governed by an internal list issued and regularly updated by a special working group at VIG. The Company sets maximum possible cedings for individual reinsurers depending on the type of business and the type of reinsurance contract.

Reinsurers are divided into two basic groups according to the type of reinsured business, and for each group it is a requirement that they be listed in the ratings of reputable rating agencies, achieving at least the minimum required level. The participation of reinsurers not included in this list may be approved in exceptional cases either by this working group or by Company management, depending on the seriousness of the case.

In selecting the structure of investments, the Company assesses the creditworthiness of counterparties or issuers, which it then reviews on a regular basis. The Company sets maximum limits for individual types of financial instruments and counterparties.

The Company regularly (on a monthly basis) monitors the amount of receivables from outstanding insurance premiums.

#### (f) Liquidity risk

The Company is exposed to daily drawdowns on its available cash resources for insurance claims, commissions, terminated policies, and surrender values. The liquidity risk is the risk that liabilities cannot be settled in a timely manner at a reasonable cost.

The Company therefore holds a sufficient portion of its investments in liquid and creditworthy financial instruments to cover insurance claims, commissions, terminated contracts, and surrender values. Minimum liquidity limits are also used to manage this risk.

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

#### (g) Insurance risk

Insurance risk is the possibility of an insured event occurring and the uncertainty regarding the size of the related insurance benefit. Insurance risk includes the following risks

- Occurrence risk – uncertainty surrounding the number of insured events that have occurred compared to the original expectation;
- Estimation risk – uncertainty surrounding the amount of insurance benefits compared to original expectations;
- Timing risk – uncertainty surrounding the timing of payments and income arising from insurance contracts;
- Provision risk – uncertainty surrounding the amount of the insurer's liability for which provisions were created in the past.

The Company manages insurance risk primarily by:

- Limiting the use of reinsurance if the Company is exposed to the risk of individual large claims and natural disasters;
- Using management information systems that provide up-to-date, reliable data for assessing the current level of risk to which the Company is exposed;
- Applying prudent risk underwriting;
- Creating proper provisions, including regular checks on the adequacy of technical provisions.

In terms of passive reinsurance, the Company primarily uses excess of loss reinsurance in combination with proportional reinsurance (quota/excess).

#### (h) Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. The Company classifies its operational risks into groups according to their characteristics, and each group of operational risks then contains specific risks that are assessed in the manner described below.

The groups of operational risks are:

- Internal misconduct
- External misconduct
- Management of labour-law issues
- Clients, products, and business practices
- Company assets
- Disruption of activities, system failure
- Process management failure.

Operational risk is assessed in two ways. The first involves quantification using SCR calculated using a standard formula, i.e., depending on the amount of technical provisions and premiums written. The second method of assessing operational risk is a qualitative assessment that applies process risk mapping and control environment assessment. As part of this process, senior managers (risk owners) at all departments shall identify the risks their departments encounter, assess their impact, and set appropriate measures, including control mechanisms, to minimize these risks. In addition to risk mapping, the Company actively evaluates possible risks in existing projects and risks associated with product development.

#### (i) Compliance Risk

Compliance risk refers to the risk of legal and regulatory sanctions (including the criminal liability of the Insurance company), financial loss, or loss of reputation that the Company may suffer as a result of non-compliance with legal and regulatory requirements, rules related to the codes in place at the Company, and at the VIG Group, and the Code of Ethics of the Czech Insurance Association. Compliance risk is one of the categories of non-financial risks.

Compliance risk management is ensured by establishing a management and control environment that guarantees:

- a) that legal and regulatory changes are monitored,
- b) information on legal and regulatory changes and training of employees and other relevant persons,
- c) that legal and regulatory changes are reflected in the Company's internal management documents,

- d) subsequent checks that activities comply with internal management documents and legal regulations,
- e) that the mutual compliance of internal management documents is monitored,
- f) the identification, assessment and evaluation, monitoring, and reporting of compliance risks, and that measures are taken to eliminate or mitigate them.

The Compliance Department at Kooperativa pojišťovna, a. s., Vienna Insurance Group, working within a system of shared services, ensures compliance with regulations; i.e., it checks that the activities of the Company comply with relevant legislation, regulatory requirements imposed by supervisory authorities, the relevant codes of conduct, and other regulations which the Company is bound to comply. At the same time, it supervises the compliance of internal standards with these regulations. Its activities therefore involve monitoring changes in legislation and regulatory requirements, assessing the impact of the above-mentioned regulatory changes on Company activities, identifying any shortcomings, submitting proposals for measures to ensure compliance to the Board of Directors and relevant departments, and monitoring the implementation of these measures.

## II. ADDITIONAL INFORMATION RELATING TO THE BALANCE SHEET

### II. 1. Long-term Intangible Assets

As of 31 December, 2025, the long-term intangible assets of the Company consisted of the following items

	Software	Other long-term intangible assets	Total
Acquisition cost as of 01/01/2025	902 711	2 297	905 008
Increases	114 755	327	115 082
Losses	13 261		13 261
Acquisition cost as of 31/12/2025	<b>1 004 205</b>	<b>2 624</b>	<b>1 006 829</b>
Accumulated depreciation as of 01/01/2025	657 340	2 297	659 637
Depreciation	84 638	327	84 965
Decrease in accumulated depreciation	1 033		1 033
Accumulated depreciation as of 31/12/2025	<b>740 945</b>	<b>2 624</b>	<b>743 569</b>
Net book value as of 01/01/2025	245 371		245 371
Net book value as of 31/12/2025	<b>263 260</b>		<b>263 260</b>

## II. 2. Investments

### (a) Lands and Buildings

The values stated in this section represent capitalized improvement to third-party properties as of 31 December, 2025 amounting to TCZK 4,448 (2024: TCZK 4,585).

### (b) Shares in Controlled Entities

#### 2025

Business Name	Share in %	Accounting Value	Acquisition Cost	Fair Value	Total Amount of Share Capital	Total Amount of Equity	Business Result for Accounting Period
Shares in controlled entities							
ČPP Servis, s.r.o.**	100	29 300	29 300	60 984	300	60 984	2 408
VIG ND, a.s.*/**/***	11,71	266 676	290 295	313 521	2 391	2 318 002	37 808
AIS servis, s.r.o.**	30	51 404	51 404	24 215	7 400	80 718	19 022
VIG FUND, a.s.*/**	0,60	37 769	40 510	42 669	5 697	6 727 074	245 034
Global Expert, s.r.o.**/****	30	408 495	408 495	427 684	200	1 679 612	8 591
<b>Total</b>		<b>793 644</b>	<b>820 004</b>	<b>869 073</b>	<b>15 988</b>	<b>10 866 390</b>	<b>312 863</b>

Explanation:

The figure in the Fair Value column represents the value of the share of the company in the total equity of the controlled entity (NAV), save the exceptions listed below. Shares in controlled entities are held by the company primarily for strategic reasons and their holding is not motivated by any effort to realize a profit from market value movements.

\* The company has at its disposal a fair value based on its share in the controlled entity as part of the Vienna Insurance Group valuation, or a fair value representing the value of the share of the company in the total equity of the controlled entity, adjusted for the impact of revaluation of the key assets of the controlled entity.

\*\* The data are based on unaudited financial statements.

\*\*\* Decrease in the share capital of the company and part of the funds from the reduction in share capital paid to shareholders. (The unpaid portion of the reduction in share capital was replaced by additional payments from shareholders outside the share capital of the company).

\*\*\*\* In 2025, a contribution outside the share capital amounting to TCZK 320,203 was provided to the company. The fair value is the amount of equity attributable to ČPP; i.e., the share in the share capital and profits plus contributions provided by ČPP.

The companies listed above in which the Company holds less than 50% of the share capital shall be considered to be controlled entities acting in concert with other companies in the VIG Group.

## 2024

Business Name	Share in %	Accounting Value	Acquisition Cost	Fair Value	Total Amount of Share Capital	Total Amount of Equity	Business Result for Accounting Period
Shares in controlled entities							
ČPP Servis, s.r.o.**	100	29 300	29 300	59 554	300	59 554	4 858
VIG ND, a.s.*/**	11,71	278 386	302 006	314 421	2 391 000	2 380 194	43 912
ALS servis, s.r.o.**	30	51 404	51 404	27 480	7 400	91 600	35 125
VIG FUND, a.s.*/**	0,60	39 234	40 510	43 517	5 697	6 918 113	195 912
Global Expert, s.r.o.***	30	88 292	88 292	106 345	200	1 675 826	24 115
<b>Total</b>		<b>486 616</b>	<b>511 512</b>	<b>551 317</b>	<b>2 404 597</b>	<b>11 125 287</b>	<b>303 922</b>

## Explanation:

The figure in the Fair Value column represents the value of the Company's share in the total equity of the controlled entity (NAV). Shares in controlled entities are held by the company primarily for strategic reasons and their holding is not motivated by an effort to realize any profit from market value movements.

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

\*\* The data is based on unaudited financial statements.

\*\*\* In 2024, additional contributions were made by a second shareholder over and above the company's share capital (ČPP did not participate). The fair value is the amount of equity attributable to ČPP, i.e., the share in the share capital and profits plus additional contributions made by ČPP.

## (c) Shares and Other Variable-yield Securities

## Classification of shares and other variable-yield securities, other shares

	2025	2024
Shares and other variable-yield securities appreciated at fair value through cost or income accounts	302 064	283 256
Shares and other variable-yield securities available for sale	859 928	752 097
<b>Total</b>	<b>1 161 992</b>	<b>1 035 353</b>

## Analysis of shares and other variable-yield securities appreciated at fair value through cost or income accounts

	Fair Value		Acquisition Cost	
	2025	2024	2025	2024
Issued by financial Institutions				
- Listed on other market in CZ		46 164		37 799
- Unlisted	60 998	49 988	55 776	44 595
Other				
- Unlisted	241 066	187 104	196 350	154 875
<b>Total</b>	<b>302 064</b>	<b>283 256</b>	<b>252 126</b>	<b>237 269</b>

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

	Fair Value		Acquisition Cost	
	2025	2024	2025	2024
Other				
- Unlisted	859 928	752 097	820 163	669 147
<b>Total</b>	<b>859 928</b>	<b>752 097</b>	<b>820 163</b>	<b>669 147</b>

**(d) Debt securities****Classification of debt securities**

	2025	2024
Debt securities available for sale	7 385 190	6 781 085
Debt securities appreciated at fair value through cost or income accounts	32 819	57 712
Debt securities held to maturity	2 830 315	3 314 937
<b>Total</b>	<b>10 248 324</b>	<b>10 153 734</b>

**Analysis of debt securities available for sale**

	Fair Value		Acquisition Cost	
	2025	2024	2025	2024
Issued by financial institutions				
- Listed on the stock exchange in the Czech Republic	290 763	217 741	282 345	207 402
- Listed on another securities market	328 600	310 258	354 524	326 990
Issued by the government sector				
- Listed on the stock exchange in the Czech Republic	6 393 599	5 836 370	6 415 338	5 761 630
- Listed on another securities market	65 601	62 882	64 742	64 742
Other				
- Listed on the stock exchange in the Czech Republic	238 864	220 852	244 560	228 845
- Listed on another securities market	67 763	107 207	65 739	100 889
- Unlisted		25 775		24 460
<b>Total</b>	<b>7 385 190</b>	<b>6 781 085</b>	<b>7 427 248</b>	<b>6 714 958</b>

**Analysis of debt securities appreciated at fair value through cost or income accounts**

	Fair Value		Acquisition Cost	
	2025	2024	2025	2024
Other				
- Listed on the stock exchange in the Czech Republic		26 177		24 801
- Listed on another securities market	32 819	31 535	32 235	29 430
<b>Total</b>	<b>32 819</b>	<b>57 712</b>	<b>32 235</b>	<b>54 231</b>

**Analysis of debt securities held to maturity**

	Fair Value		Depreciated Value		Acquisition Cost	
	2025	2024	2025	2024	2025	2024
Issued by the government sector						
- Listed on the stock exchange in the Czech Republic		402 226		411 692		499 881
Issued by the government sector						
- Listed on the stock exchange in the Czech Republic	2 596 959	2 672 230	2 830 315	2 903 245	2 792 382	2 889 102
<b>Total securities held to maturity</b>	<b>2 596 959</b>	<b>3 074 456</b>	<b>2 830 315</b>	<b>3 314 937</b>	<b>2 792 382</b>	<b>3 388 983</b>

**(e) Debt Securities Issued by Entities in which the Accounting Unit has a Controlling or Significant Influence, and Loans and Credit to Such Entities**

	Fair Value		Depreciated Value		Acquisition Cost	
	2025	2024	2025	2024	2025	2024
Loans provided (controlled entities)	2 076	2 503	2 066	2 517	2 052	2 500
<b>Total</b>	<b>2 076</b>	<b>2 503</b>	<b>2 066</b>	<b>2 517</b>	<b>2 052</b>	<b>2 500</b>

**(f) Deposits with Financial Institutions and Other Loans and Credit**

	Fair Value		Acquisition Cost	
	2025	2024	2025	2024
Deposits	222 772	167 000	222 772	167 000
Other loans and credit	14 000	420 000	14 000	420 000
<b>Total</b>	<b>236 772</b>	<b>587 000</b>	<b>236 772</b>	<b>587 000</b>

All deposits are held with financial institutions in the European Union. Reverse repo transactions amounting to TCZK 14,000 are reported in Other Loans and Advances in 2025 (TCZK 420,000 in 2024).

**(g) Other Investments – Derivatives****Hedging derivatives**

Fixed-term contracts	Nominal Value		Fair Value	
	2025	2024	2025	2024
Forward currency transactions	416 946	713 010	72	-1 766
<b>Total</b>	<b>416 946</b>	<b>713 010</b>	<b>72</b>	<b>-1 766</b>

The above derivatives hedge the currency risk arising from foreign currency instruments in investments.

All of the above-mentioned financial instruments were negotiated on the interbank market (Over-the-counter – OTC). The Company records the nominal value of the derivative as an off-balance sheet item. Changes in the fair value of the derivative are recognized in profit or loss.

All derivatives used by the Company are currency derivatives, and changes in their fair value result from developments in interest-rate differentials and USD and EUR exchange rates against the CZK for the period running from the conclusion of the currency hedge to its revaluation at the end of the given accounting period

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

Description	Acquisition Cost		Fair Value	
	2025	2024	2025	2024
Shares and other variable-yield securities	1 928 998	1 891 892	3 353 716	2 902 656
<b>Total</b>	<b>1 928 998</b>	<b>1 891 892</b>	<b>3 353 716</b>	<b>2 902 656</b>

**II. 4. Currency structure of investments**

2025	Variable-yield Securities	Debt Securities	Deposits and Other Investments	Life Insurance Investments Where the Policyholder Bears the Investment Risk	Total
CZK	805 940	9 851 386	863 389	2 985 559	14 506 274
EUR	269 445	361 546	172 840	368 157	1 171 988
USD	86 607	27 341	773	0	114 721
PLN	0	8 051	0	0	8 051
<b>Total</b>	<b>1 161 992</b>	<b>10 248 324</b>	<b>1 037 002</b>	<b>3 353 716</b>	<b>15 801 034</b>

2024	Variable-yield Securities	Debt Securities	Deposits and Other Investments	Life Insurance Investments Where the Policyholder Bears the Investment Risk	Total
CZK	485 915	9 740 560	1 041 484	2 542 137	13 810 096
EUR	216 559	372 613	41 655	360 519	991 346
USD	332 879	32 722	-4 187	0	361 414
PLN	0	7 839	0	0	7 839
<b>Total</b>	<b>1 035 353</b>	<b>10 153 734</b>	<b>1 078 952</b>	<b>2 902 656</b>	<b>15 170 695</b>

## II. 5. Receivables

### (a) Receivables

31 December 2025	Receivables from Policyholders	Receivables from Insurance Intermediaries	Receivables from Reinsurance Operations	Other Receivables	Total
Due	349 944	8 448	131 245	1 250 160	1 739 797
Past due	688 545	86 753	94 111	89 226	958 635
<b>Total</b>	<b>1 038 489</b>	<b>95 201</b>	<b>225 356</b>	<b>1 339 386</b>	<b>2 698 432</b>
Allowance amount	287 849	86 239	0	38 787	412 875
<b>Total net amount</b>	<b>750 640</b>	<b>8 962</b>	<b>225 356</b>	<b>1 300 599</b>	<b>2 285 557</b>

The Company does not record receivables that are more than 5 years past due..

31 December 2024	Receivables from Policyholders	Receivables from Insurance Intermediaries	Receivables from Reinsurance Operations	Other Receivables	Total
Due	248 774	4 234	146 593	1 114 393	1 513 994
Past due	670 699	89 966	36 140	70 822	867 627
<b>Total</b>	<b>919 473</b>	<b>94 200</b>	<b>182 733</b>	<b>1 185 215</b>	<b>2 381 621</b>
Allowance amount	290 936	89 879	0	40 980	421 795
<b>Total net amount</b>	<b>628 537</b>	<b>4 321</b>	<b>182 733</b>	<b>1 144 235</b>	<b>1 959 826</b>

The Company does not record receivables that are more than 5 years past due..

### (b) Other Receivables

	2025		2024	
	Gross Amount	Allowances	Gross Amount	Allowances
Other advances	54 475		30 612	
Deferred tax receivable	1 242 776		1 107 604	
Prepaid taxes AFS	451		678	
Loans to employees	761		2 217	
Nuclear pool			3 069	
Other receivables	40 923	38 787	41 035	40 980
<b>Total</b>	<b>1 339 386</b>	<b>38 787</b>	<b>1 185 215</b>	<b>40 980</b>

Details on the item "Deferred tax receivable" are provided in section III.14.(b) of the Appendix to the Financial Statement.

## II. 6. Other Assets

### Long-term Tangible Assets

	Total
Acquisition cost as of 1 January, 2025	126 059
Increases	12 920
Losses	7 612
<b>Acquisition Cost as of 31 December, 2025</b>	<b>131 367</b>
Accumulated depreciation as of 1 January, 2025	88 385
Depreciation	13 046
Decrease in accumulated depreciation	5 545
<b>Accumulated Depreciation as of 31 December, 2025</b>	<b>95 886</b>
Net book value as of 1 January, 2025	37 674
<b>Net Book Value as of 31 December, 2025</b>	<b>35 481</b>

## II. 7. Transitional Asset Accounts

### (a) Deferred Acquisition Costs for Life Insurance Contracts

	2025	2024
Traditional life insurance	3 513 644	2 942 760
Investment life insurance	35 100	47 726
<b>Total</b>	<b>3 548 744</b>	<b>2 990 486</b>

### (b) Other Transitional Asset Accounts

	2025	2024
Contingent item – Estimated insurance premium	64 523	49 114
Contingent item – Estimated active items from hedging	140 896	58 802
Contingent active item – Estimated service contracts	456 744	464 803
Prepaid services	22 960	36 489
Accumulated debt	264 649	272 919
<b>Total</b>	<b>949 772</b>	<b>882 127</b>

#### Insurance Premium Estimate

Including an estimate of cancellations, with settlements with intermediaries taking place retrospectively for the previous month.

#### Active Assets Estimate from Reinsurance

The Company reports an estimate of the relevant profit commission from reinsurers related to the reported estimate of premiums written under estimated active assets from reinsurance.

#### Service Contracts Estimate

The Company reports under estimated service contracts an estimate of the impact of service-contract results at a given point in time, depending on the accrual of other items related to these contracts.

## II. 8. Equity

### (a) Share Equity

The registered share capital consists of 10,000 registered ordinary shares in book-entry form with a nominal value of CZK 100,000. As of 31 December, 2025, 100 % of the share capital, i.e. TCZK 1,000,000, had been paid up (2024: TCZK 1,000,000). The amount of the share capital of the Company complies with the requirements of the Insurance Act, in light of the insurance sectors in which the Company is authorized to operate.

### (b) Other Capital Funds

Other capital funds were created by appreciation differences from the revaluation of assets and liabilities at fair value..

	2025	2024
Balance as of 1 January	-17 201	26 365
Change in fair value of investments	-169 725	-55 148
Change in deferred tax	35 642	11 582
<b>Balance as of 31 December</b>	<b>-151 284</b>	<b>-17 201</b>

### (c) Planned Distribution of Profit Generated in the Current Period

Profit for the current period	1 202 629
Allocation to the social fund	38 000
Payment of profit share	500 000
<b>Retained earnings</b>	<b>664 629</b>

The planned distribution of profits is subject to approval by the general meeting.

## II. 9. Technical Provisions

### (a) Provision for Unearned Premiums (Gross Amount)

	2025	2024
Non-life insurance	4 934 395	4 623 714
Life insurance	48 575	40 862
<b>Total</b>	<b>4 982 970</b>	<b>4 664 576</b>

**(b) Provision for Outstanding Claims (Gross Amount)**

The provision for insurance claims outstanding at the end of the accounting period is composed as follows:

	2025	2024
RBNS	8 350 572	7 343 162
IBNR	1 094 865	1 733 025
<b>Total</b>	<b>9 445 437</b>	<b>9 076 187</b>

**Result of claims settlement**

The result of claims settlement entails the difference between the amount of the reserve for outstanding claims created as of 31 December, 2024, payments made during 2025 (relating to insurance claims included in this provision), and the residual amount of this provision as of 31 December, 2025.

Its gross amount is shown in the following overview:

Insurance Sector	2025	2024
Motor vehicle insurance – liability	704 497	717 145
Motor vehicle insurance – other types	78 242	-14 814
Insurance against fire and other property damage	-285 831	200 189
Liability insurance	57 600	64 101
Accident and sickness insurance – non-life insurance	8 333	8 323
Life insurance	103 448	67 672
Other	-55 589	36 328
<b>Total</b>	<b>610 700</b>	<b>1 078 944</b>

**Provision for Insurance Claims Outstanding Paid in the Form of Annuities**

The gross amount of the provision for outstanding claims from liability insurance, corresponding to liabilities from annuities from reported claims, amounted to TCZK 1,082,154 after discounting (2024: TCZK 1,121,350), in that the effect of discounting is TCZK 414,843 (2024: TCZK 460,545) and is carried out only for these liabilities.

When calculating the provision for insurance claims for unsettled insurance events paid in the form of annuities from liability insurance/compulsory motor third-party liability insurance, the Company used a discount rate and wage and disability pension indexation rates for future years in accordance with the Czech Insurers' Bureau methodology as of July 1, 2025.

**(c) Provisions for Bonuses and Discounts (gross amount)**

Insurance Sector	2025	2024
Non-life insurance	181 164	127 538
Life insurance	819 814	901 792
<b>Total</b>	<b>1 000 978</b>	<b>1 029 330</b>

**(d) Other Technical Provisions (gross amount)**

	Opening balance	Creation	Drawdown	Closing balance
Non-life insurance premium provision	36 568	50		36 618
Credit risk provision	63 293	0	18 948	44 345
<b>Total</b>	<b>99 861</b>	<b>50</b>	<b>18 948</b>	<b>80 963</b>

**II. 10. Provisions**

Provision Type	Opening balance	Creation	Drawdown	Closing balance
Provision for employee benefits	29 099	619	1 409	28 309
Provision for taxes	73 187	189 259	73 187	189 259
Provision for cyber risks	195 400	35 800		231 200
<b>Total</b>	<b>297 686</b>	<b>225 678</b>	<b>74 596</b>	<b>448 768</b>

Advance payments for corporate income tax amounting to TCZK 199,167 (2024: TCZK 176,411) were offset together with the provision for corporate income tax amounting to TCZK 388,470 (2024: TCZK 249,775). The balance was reported under "Income Tax Provision". The net value was reclassified between the reporting lines because a higher provision was created than the amount paid in corporate income tax advances.

## II. 11. Liabilities

### (a) Subordinated Liabilities

On 23 November, 2023, the Company obtained a subordinated loan from Kooperativa pojišťovna, a. s., Vienna Insurance Group, amounting to TCZK 250,000 and from parent company VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe amounting to TCZK 250,000. The annual interest rate was agreed at 7.46 % and the loan maturity at 10 years. The total principal of the subordinated loan as of 31 December, 2025 is TCZK 500,000 and the accrued interest expense was TCZK 3,212 (2024: TCZK 3,212).

### (b) Creditors

	2025	2024
Within maturity		
Liabilities to policyholders	500 168	492 203
Liabilities to intermediaries	74 918	9 275
Liabilities from reinsurance operations	13 932	35 264
Other liabilities	275 591	252 531
<b>Total</b>	<b>864 609</b>	<b>789 273</b>

The residual maturity of all liabilities is less than 5 years.

### (c) Other Liabilities

	2025	2024
Within maturity		
Travel agency deposits from bankruptcy insurance	86 107	82 012
Liabilities from employee wages	59 929	53 204
Loss Prevention Fund	36 030	33 714
Suppliers	38 743	23 752
Overdrawn advances for claim settlement fees to service organizations	6 901	11 761
Other liabilities	4 034	9 496
<b>Total</b>	<b>231 744</b>	<b>213 939</b>

These liabilities are the breakdown of other liabilities in item II.11(b), save social security and health insurance liabilities and tax liabilities, the details of which are provided in items II.11(d) and II.11(e).

### (d) Social Security and Health Insurance Liabilities

Social security and health insurance liabilities amount to TCZK 32,246 (2024: TCZK 28,806), of which TCZK 21,700 (2024: TCZK 19,600) represent social security liabilities and TCZK 10,546 (2024: TCZK 9,206) represent health insurance liabilities. None of these liabilities are past due. These liabilities are included in Other Liabilities, item II.11 (b).

### (e) Government – Tax Liabilities and Subsidies

Tax liabilities amount to TCZK 11,601 (2024: TCZK 9,786), representing unpaid personal income tax (of ČPP employees) at the end of the current accounting period. None of these liabilities are past due. These liabilities are included in Other Liabilities, item II.11 (b).

### (f) Receivables and Payables from Active and Passive Hedging

The Company reports a positive balance of payables and receivables from reinsurers amounting to TCZK 211,424 (2024: positive balance of TCZK 147,469).

## II. 12. Other Transitional Liability Accounts

	2025	2024
Accrued commissions from hedging	316 918	259 542
Prepaid insurance premiums	265 310	252 443
Other accrued expenses and deferred income	3 096	1 953
Estimated liabilities from hedging	105 621	127 375
Estimated commission	353 453	302 888
Unbilled services	168 191	132 207
Estimated personnel expenses	327 132	254 253
Service contract bonuses	81 885	72 138
Other contingent items	5 219	2 733
<b>Total</b>	<b>1 626 825</b>	<b>1 405 532</b>

### Estimated Liabilities from Hedging

The Company primarily reports under estimated liabilities from hedging unapproved liabilities to reinsurers and insurers arising from facultative reinsurance for the fourth quarter.

### Estimated Commission

The Company reports under estimated commissions the estimated amount of commissions relating to premiums written in the current accounting period; however, intermediary claims shall be subject to the fulfilment of other specific conditions.

**Unbilled Services**

The Company reports the estimated amount of liabilities not yet invoiced under Unbilled Services.

**Estimated Personnel Expenses**

In 2025, the Company achieved very good results and significantly exceeded its business targets. These facts created room for the achievement of performance to be considered in the creation of contingent items for personnel expenses.

Based on the results achieved contingent items can therefore be used as a tool for the financial evaluation of employees who contributed to this success. Remuneration is an important motivational factor that encourages employees to continue achieving goals and is fully in line with the Company's long-term strategy and interests.

**II. 13. Assets and Liabilities relating to Companies within the Group**

	2025	2024
<b>Assets</b>		
Provision for outstanding claims (reinsurance value)	3 338 507	3 307 590
Provision for unearned premiums (reinsurance value)	901 078	852 660
Assets from active reinsurance and other receivables	219 522	143 388
<b>Total Assets</b>	<b>4 459 107</b>	<b>4 303 638</b>
<b>Liabilities</b>		
Subordinated liabilities	503 212	503 212
Liabilities from active reinsurance	1 047 530	508 197
Liabilities from passive reinsurance	318 883	268 010
Other liabilities	49 905	31 334
<b>Total Liabilities</b>	<b>1 919 530</b>	<b>1 310 753</b>

Reinsurance receivables are recorded including reinsurance assets at TCZK 3,957,540 (2024: TCZK 3,930,768).

**III. SUPPLEMENTARY INFORMATION TO THE PROFIT AND LOSS STATEMENT****III. 1. Non-life Insurance**

The overview of non-life insurance in 2025 and 2024 is divided into the following insurance groups:

	Gross Premiums Written	Earned Gross Premiums	Incurred Gross Insurance Claims	Gross Operating Expenses	Reinsurance Result	
<b>Direct Insurance</b>						
Of injury and illness						
2025	263 622	263 069	130 107	110 643	5 545	
2024	243 876	242 775	118 406	133 313	5 677	
Of motor vehicles - other types						
2025	3 584 813	3 488 093	1 991 878	1 103 361	-36 147	
2024	3 309 407	3 164 346	1 985 992	999 811	-5 554	
Against fire and other property damage						
2025	2 244 216	2 265 837	1 171 158	572 796	-305 123	
2024	2 228 192	2 153 293	2 305 018	743 045	689 834	
Of motor vehicles - liability						
2025	4 796 152	4 715 690	2 383 507	1 560 975	-188 740	
2024	4 520 941	4 462 401	2 326 518	1 452 741	-122 586	
Of liability for damage						
2025	1 774 923	1 645 016	789 402	740 407	-124 711	
2024	1 650 047	1 562 072	841 481	459 050	23 899	
Received Reinsurance						
2025	1 041 482	1 016 822	1 347 232	278 712	525 942	
2024	775 895	779 312	446 992	221 142	-94 235	
<b>Total</b>	<b>2025</b>	<b>13 705 208</b>	<b>13 394 527</b>	<b>7 813 284</b>	<b>4 366 894</b>	<b>-123 234</b>
	<b>2024</b>	<b>12 728 358</b>	<b>12 364 199</b>	<b>8 024 407</b>	<b>4 009 102</b>	<b>497 035</b>

### III. 2. Life Insurance

Gross amount of insurance premiums written in life insurance:

	2025	2024
Individual insurance premiums	3 583 235	3 321 460
<b>Total</b>	<b>3 583 235</b>	<b>3 321 460</b>
Regular premiums	3 494 417	3 222 282
Single premiums	88 818	99 178
<b>Total</b>	<b>3 583 235</b>	<b>3 321 460</b>
Premiums from contracts without bonuses	2 122 677	1 731 612
Premiums from contracts with bonuses	127 489	139 795
Premiums from contracts where the policyholder bears the investment risk	1 333 069	1 450 053
<b>Total</b>	<b>3 583 235</b>	<b>3 321 460</b>
Reinsurance result (- expense/+ income)	6 050	26 471

### III. 3. Total Gross Premiums Written by Country where the Contract was Concluded

All premiums for life and non-life insurance result from contracts concluded in the Czech Republic.

### III. 4. Insurance Bonuses and Discounts

The Company provided the following insurance premiums and discounts on the basis of insurance terms and conditions and insurance contracts:

	2025	2024
Gross Amount		
Non-life insurance	408 978	382 150
<b>Total Gross Amount</b>	<b>408 978</b>	<b>382 150</b>
Share of reinsurers	45 533	41 301
<b>Total Net Amount</b>	<b>363 445</b>	<b>340 849</b>

In accordance with the procedures set out in item I. 4. (l) of the Appendix, the Company also recorded the following changes in the balance of the provision for bonuses and discounts:

2025	Gross Amount	Reinsurance Value	Net Amount
Non-life insurance			
Provision creation	462 606	73 647	388 959
Provision drawing	408 979	58 595	350 384
Change	53 627	15 052	38 575
Life insurance			
Provision creation	819 813		819 813
Provision drawing	901 792		901 792
Change	-81 979		-81 979
<b>Total Change</b>	<b>-28 352</b>	<b>15 052</b>	<b>-43 404</b>

2024	Gross Amount	Reinsurance Value	Net Amount
Non-life insurance			
Provision creation	357 335	58 595	298 740
Provision drawing	382 150	56 885	325 265
Change	-24 815	1 710	-26 525
Life insurance			
Provision creation	901 792		901 792
Provision drawing	899 836		899 836
Change	1 956		1 956
<b>Total Change</b>	<b>-22 859</b>	<b>1 710</b>	<b>-24 569</b>

### III. 5. Commission and Other Acquisition Costs for Insurance Contracts

	2025			2024		
	Non-life Insurance	Life Insurance	Total	Non-life Insurance	Life Insurance	Total
Commission	2 662 927	1 246 125	3 909 052	2 435 924	1 160 202	3 596 126
Other acquisition costs	1 242 922	350 751	1 593 673	1 137 461	303 710	1 441 171
Change in deferred acquisition costs	-96 643	-558 258	-654 901	-56 497	-477 730	-534 227
<b>Total commission and other acquisition costs</b>	<b>3 809 206</b>	<b>1 038 618</b>	<b>4 847 824</b>	<b>3 516 888</b>	<b>986 182</b>	<b>4 503 070</b>

Commission includes all commission paid to intermediaries in connection with the acquisition and subsequent servicing of the insurance contract portfolio, including commission from active reinsurance.

### III. 6. Administrative Overhead

	2025	2024
Personnel costs (wages, social security and health insurance)	4 39 400	367 953
IT costs, including depreciation of IT assets	4 36 607	372 749
Building operating costs	55 799	52 556
Communications (telephone + postage)	26 944	21 110
Other services	15 854	27 215
Company vehicle costs, including depreciation	11 272	6 143
Materials	1 668	2 574
Insurance	2 966	2 793
Bank charges	22 118	13 434
Consulting	41 509	30 111
Entertainment expenses and gifts	9 320	8 067
Depreciation of other assets	1 095	1 441
Training	12 359	10 685
Travel expenses	1 497	1 444
Other financial costs	6 697	7 092
Outsourcing	309 561	320 326
Exchange rate differences	9 853	13 582
Other administrative costs	5 854	2 068
<b>Total administrative overheads before reallocation</b>	<b>1 410 373</b>	<b>1 261 343</b>
Reallocation to acquisition costs	-365 502	-323 667
Reallocation to disposal costs	-336 315	-308 545
Reallocation to investment costs	-15 058	-17 762
<b>Total reallocation</b>	<b>-716 875</b>	<b>-649 974</b>
<b>Total administrative overheads</b>	<b>693 498</b>	<b>611 369</b>

### III. 7. Other Technical Costs and Income

	2025	2024
Non-life insurance		
Other technical costs	323 632	266 270
Other technical income	-214 321	-124 621
<b>Balance – non-life insurance (+ cost/- income)</b>	<b>109 311</b>	<b>141 649</b>
Life insurance		
Other technical costs	14 596	62 760
Other technical income	-45 196	-143 731
<b>Balance – life insurance (+ cost/- income)</b>	<b>-30 600</b>	<b>-80 971</b>

The reinsurer does not participate in the Company's other technical costs and income.

The balance of other technical costs and income in non-life insurance consists of the following items

	2025	2024
Creation (+)/Reversal (-) of allowances for receivables	-5 333	35 176
Depreciation (+)/Repayments after depreciation (-) of receivables	26 821	18 237
Foreign exchange losses (+)/profits (-)	-13 188	-10 221
Contribution to the Loss Prevention Fund	141 234	133 069
Delegated insurance claims	-16 767	-12 451
Reimbursement of collection costs	-25 394	-26 173
Other	1 938	4 012
<b>Balance of other technical costs and income</b>	<b>109 311</b>	<b>141 649</b>

The balance of other technical costs and income in life insurance consists of the following items:

	2025	2024
Creation (+)/Reversal (-) of allowances for receivables	-1 394	1 213
Depreciation (+)/Repayments after depreciation (-) of receivables	4 227	4 957
Cancellation fees	-9 317	-7 764
Foreign exchange losses (+)/profits (-)	-3 256	-2 539
Accumulated debt	8 270	-63 600
Reimbursement of collection costs	-9 264	-9 206
Other	-19 866	-4 032
<b>Balance of other technical costs and income</b>	<b>-30 600</b>	<b>-80 971</b>

### III. 8. Other Costs and Income

	2025	2024
Non-technical account		
Other costs	47 205	1 764
Other income	2 437	4 873
<b>Balance of other costs and income</b>	<b>44 768</b>	<b>-3 109</b>

The balance of other costs and income consists of the following items:

	2025	2024
Creation (+)/Reversal (-) of allowances for other receivables	-2 737	-10 579
Creation (+)/Reversal (-) of other provisions	35 009	13 599
Contributions to the Czech Insurers' Bureau	5 200	-6 167
Other	7 296	38
<b>Balance of other costs and income</b>	<b>44 768</b>	<b>-3 109</b>

### III. 9. Employees and Senior Managers

Average number of employees and managers, and remuneration for 2025 and 2024:

2025	Average Number of Employees	Personnel Costs	Social Security and Health Insurance	Share of Other Personnel Costs
Employees	921	759 887	228 255	53 261
Senior Managers	72	202 629	51 031	
<b>Total</b>	<b>993</b>	<b>962 516</b>	<b>279 286</b>	<b>53 261</b>

2024	Average Number of Employees	Personnel Costs	Social Security and Health Insurance	Share of Other Personnel Costs
Employees	904	675 113	220 089	50 064
Senior Managers	71	148 250	43 057	1 423
<b>Total</b>	<b>975</b>	<b>823 363</b>	<b>263 146</b>	<b>51 487</b>

The administrative overheads before allocation in total personnel costs and social security and health insurance amount to TCZK 439,400 (2024: TCZK 367,953), and the acquisition of insurance contracts accounts for TCZK 802,402 (2024: TCZK 718,556).

#### (a) Remuneration of Members of Governing and Supervisory Bodies

The following monetary and non-monetary remuneration was reported for members of governing, management, and supervisory bodies for the 2025 and 2024 accounting periods:

	2025	2024
Members of the Board of Directors	26 397	22 645
Members of the Supervisory Board	2 132	2 091
<b>Total remuneration</b>	<b>28 529</b>	<b>24 736</b>

#### (b) Loans, Other Receivables, and Advances Provided to Current Members of Governing or Supervisory Bodies

In 2025 and 2024, the Company did not report any receivables against members of the Board of Directors and Supervisory Board in respect of loans or advances provided.

### III. 10. Information on Remuneration of Statutory Auditors

	2025	2024
Statutory audit	2 926	3 047
Non-audit services	839	850
of which:		
Audit of SFCR reports	839	850

### III. 11. Transfers of Investment Income between the Non-life Insurance Technical Account and the Non-technical Account

The total amount of investment income transferred between the non-life insurance technical account and the non-technical account based on the key specified in item I. 4. (w) amounted to TCZK 269,323 as at the balance sheet date (2024: TCZK 329,721).

### III. 12. Result of the Non-technical Account

The non-technical result before tax as of 31 December, 2025 was a loss of TCZK 44,768 (2024: loss of TCZK 3,109).

### III. 13. Profit before Tax

The profit before tax as of 31 December, 2025 amounted to TCZK 1,499,978 (2024: TCZK 1,209,822).

### III. 14. Taxes

#### (a) Income Tax in the Profit and Loss Statement

	2025	2024
Income tax for the current period	388 470	249 775
Tax payable relating to previous periods	8 182	24 790
Change in deferred tax assets	99 530	-52 299
Tax cost payable – adjustment to tax payable AFS	227	392
<b>Income tax in the profit and loss statement</b>	<b>297 349</b>	<b>222 658</b>

#### (b) Deferred Tax Assets/Deferred Tax Liabilities

The reported deferred tax assets and liabilities are as follows:

Temporary Differences	Asset		Payables		Net	
	2025	2024	2025	2024	2025	2024
Long-term assets			-9 311	-8 494	-9 311	-8 494
Receivables	30 022	35 531			30 022	35 531
Technical provisions	1 051 725	971 256			1 051 725	971 256
Provisions	130 125	104 738			130 125	104 738
<b>Total temporary differences recorded in the profit and loss statement</b>	<b>1 211 872</b>	<b>1 111 525</b>	<b>-9 311</b>	<b>-8 494</b>	<b>1 202 561</b>	<b>1 103 031</b>
Appreciation differences in the revaluation of assets and liabilities			40 215	4 573	40 215	4 573
<b>Deferred tax asset/obligation</b>	<b>1 211 872</b>	<b>1 111 525</b>	<b>30 904</b>	<b>-3 921</b>	<b>1 242 776</b>	<b>1 107 604</b>

In compliance with the accounting policies set out in item I. 4. (h), a tax rate of 21% was used to calculate the deferred tax in 2025 (in 2024, the tax rate was 21%).

#### (c) Top-Up Tax

In compliance with Act No. 416/2023 Coll., on top-up taxes for large multinational groups and large domestic groups, the Company became liable for top-up tax. The Company assessed that the impact of the top-up tax on the tax payable for 2025 is zero.

### IV. OTHER INFORMATION

#### IV. 1. Possible Future Obligations

##### (a) Co-insurance

The Company is the leading insurer in certain co-insurance cases, where by a significant claim was reported at the end of the reporting period.

The Company considers it unlikely that the beneficiary will assert a legal claim against it in full as the leading co-insurer, and has therefore created a provision for insurance claims only in the amount of its share.

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

As a member of the Bureau, the Company has undertaken to guarantee the liabilities of the Bureau in accordance with the Motor Third-Party Liability Insurance Act. To this end, the Company contributes to the guarantee fund. The amount of the contributions is determined by a calculation made by the Bureau.

If any member of the Bureau is unable to meet its obligations arising from compulsory motor third-party liability insurance as a result of insolvency, the Company may be obliged to make additional contributions to the guarantee fund.

##### (c) Membership of the Czech Nuclear Pool

As a member of the Czech Nuclear Pool, under a Joint and Several Liability agreement, the Company has assumed a liability, in proportion to the Company 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.

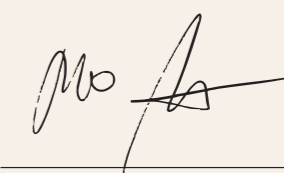
#### IV. 2. Subsequent Events

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

Prague, 20 March, 2026



Ing. Pavel Wiesner  
Chairman of the Board of Directors



Mag. Nicolas Mucherl  
Member of the Board of Directors

06

ORGANISATIONAL  
STRUCTURE

## ORGANIZATIONAL STRUCTURE (AS OF 31 DECEMBER, 2025)

### SUPERVISORY BOARD

**Ing. Vladimír Mráz**

Chairman of the Supervisory Board

**Hartwig Löger**

Vice-Chairman of the Supervisory Board

**Ing. Martin Diviš, MBA**

Member of the Supervisory Board

**Dkfm. Karl Fink**

Member of the Supervisory Board

**Romana Hartlová**

Member of the Supervisory Board

**Mgr. Jolana Kolaříková**

Member of the Supervisory Board

**Ing. Jaroslav Kulhánek**

Member of the Supervisory Board

**Mag. Gerhard Lahner**

Member of the Supervisory Board

**Ing. Petr Vokřál**

Member of the Supervisory Board

### BOARD OF DIRECTORS

**Ing. Pavel Wiesner**

Chairman of the Board of Directors

**Ing. Petr Žaba**

Vice-Chairman of the Board of Directors

**Ing. Eva Poláchová**

Member of the Board of Directors

**Mag. Nicolas Mucherl**

Member of the Board of Directors

### AUDIT COMMITTEE

**Ing. Vladimír Mráz**

Chairman of the Audit Committee

**Hartwig Löger**

Vice-Chairman of the Audit Committee

**Ing. František Dostálek**

Member of the Audit Committee

### REGIONAL DIRECTORATES

Regional Directorate Plzeň

**Ing. Dušan Zeman**

Regional Directorate Brno

**René Heinc**

Regional Directorate Hradec Králové

**Igor Rejzek**

Regional Directorate Praha

**Ing. Petr Vokřál**

Regional Directorate Ostrava

**Alan Zahrada**

Regional Directorate České Budějovice

**Jiří Tůma, DiS.**

### SPECIALIZED DEPARTMENTS

Secretary General Division

**Ing. René Činátl**

Sales Division

**Bc. Jan Křehlík**

Business Risk Division

**Ing. Michal Krajčovič**

Customer Care and Sales Support Department

**Martin Lakomý**

Digitalization and Service Development Division

**Ing. Petr Školník (until 30 september, 2025)**

**Ing. Jakub Svárovský (as of 1 october, 2025)**

Product Development Section

**Bc. Marek Woitsch**

Life Insurance Administration and Claims Settlement Division

**Mgr. Jiří Urbaník**

Non-Life Insurance and Fleet Administration Division

**Jana Maryšková**

Non-life Insurance Claims Settlement Division

**Bořek Těžký**

Marketing and PR Division

**Mgr. Jolana Kolaříková**

HR Division

**Romana Hartlová**

Business Controlling Division

**Ing. Zdeněk Kolář**

07

LIST OF REGIONAL BRANCHES  
AND DIRECTORATES

# LIST OF REGIONAL BRANCHES AND DIRECTORATES AS AT 31 DECEMBER 2025

## Praha

### General Directorate

Pobřežní 665/23, 186 00, Praha 8, tel.: 957 444 555

### Regional Directorate

Praha, Budějovická 3, 140 21 Praha 4, tel.: 957 554 048

### Branches

Benešov, Tyršova 2260, 256 01 Benešov, tel.: 315 694 947

Beroun, Politických vězňů 153/21, 266 01 Beroun, tel.: 311 626 736

Kladno, Komenského 3379/2, 272 01 Kladno, tel.: 312 240 214

Kolín, Legerova 182, 280 02 Kolín, tel.: 731 635 961

Mělník, Jaroslava Seiferta 147/6, 276 01 Mělník, tel.: 315 628 643

Mladá Boleslav, U Kasáren 1377, 293 01 Mladá Boleslav, tel.: 326 722 864

Praha 2 – Vinohrady, Korunní 841/27, 120 00 Praha 2, tel.: 221 501 310

Praha 4 – Pankrác, Budějovická 3a, 140 21 Praha 4, tel.: 734 522 859

Praha 5 – Smíchov, Jindřicha Plachty 25, 150 00 Praha 5, tel.: 257 319 003

Praha 8 – Karlín, Pobřežní 665/23, 186 00 Praha 8, tel.: 734 522 752

Praha 9 – Vysočany, Jandova 10/3, 190 00 Praha 9, tel.: 233 901 485

Příbram, Pražská 3, 261 01 Příbram, tel.: 604 890 144

Rakovník, Husovo náměstí 52, 269 01 Rakovník, tel.: 313 502 589

### Branch offices

Kutná Hora, Anenské nám. 693, 284 01 Kutná Hora, tel.: 731 625 440

Milovice, V Konírnách 517, 289 24 Milovice-Mladá, tel.: 703 491 498

Mladá Boleslav, Kvasiny 145, 517 02 Mladá Boleslav, tel.: 494 530 053

Mladá Boleslav, Tř. Václava Klementa 869, 293 01 Mladá Boleslav II, tel.: 326 817 198

Nymburk, Náměstí Přemyslovců 39, 288 02 Nymburk, tel.: 325 516 370

Slaný, Kynského 131, 274 01 Slaný, tel.: 957 548 435

## Brno

### Regional Directorate

Brno, Vlněna 526/1, 602 00 Brno, tel.: 957 553 019

### Branches

Blansko, Rožmitálova 36/2, 678 01 Blansko, tel.: 731 135 573

Brno – Gajdošova, Gajdošova 4392/7, 615 00 Brno, tel.: 731 135 687

Brno – Palackého, Palackého třída 879/84, 612 00 Brno, tel.: 545 214 542

Břeclav, U Stadionu 2144, 690 02 Břeclav, tel.: 519 322 854

Kroměříž, Vejvanovského 1592/20, 767 01 Kroměříž, tel.: 957 548 465

Třebíč, Hrotopická 1202/27, 674 01 Třebíč, tel.: 957 548 134

Uherské Hradiště, Na Splávku 1182, 686 01 Uherské Hradiště, tel.: 957 548 480

Zlín, Dlouhá 5617, 760 01 Zlín, tel.: 731 625 471

Znojmo, Pražská 1653/30, 669 02 Znojmo, tel.: 734 522 753

Žďár nad Sázavou, ul. Nádražní 2119/69, 591 01 Žďár nad Sázavou, tel.: 957 548 500

### Branch offices

Boskovice, Růžové náměstí 4, 680 01 Boskovice, tel.: 957 548 640

Brno, Vlněna 526/1, 602 00 Brno, tel.: 957 533 000

Brno – Campus, Netroufalky 837, 625 00 Brno – Starý Lískovec, tel.: 737 206 802

Brno, Kapucínské nám. 14, 602 00 Brno, tel.: 542 215 232

Brno – Kounicova, Kounicova 271/13, 602 00 Brno, tel.: 703 197 998

Hodonín, Měšťanská 24, 695 01 Hodonín, 957 548 120

## Hradec Králové

### Regional Directorate

Škroupova 441/9, 500 02 Hradec Králové, tel.: 957 553 629

### Branches

Česká Lípa, Berkova 107/2 - naproti OD Andy, 470 01 Česká Lípa, tel.: 957 548 550

Děčín, Prokopa Holého 701/18, 405 02 Děčín IV – Podmokly, tel.: 957 548 590

Hradec Králové, Škroupova 441/12, 500 02 Hradec Králové, tel.: 957 553 629

Chrudim, Poděbradova 72, 537 01 Chrudim, tel.: 957 548 600

Jablonec nad Nisou, Komenského 33, 466 01 Jablonec nad Nisou, tel.: 957 548 560

Jičín, Havlíčkova 176, 506 01 Jičín, tel.: 957 548 217

Liberec, Kostelní 4/2 – vchod z náměstí Dr. E. Beneše, 460 01 Liberec 1, tel.: 957 548 570

Náchod, Hurdálkova 152, 547 01 Náchod, tel.: 957 548 425

Pardubice, Smilova 429, 530 02 Pardubice, tel.: 957 548 620

Rychnov nad Kněžnou, Staré náměstí 59, 516 01 Rychnov nad Kněžnou, tel.: 957 548 595

Svitavy, nám. Míru 53/59, 568 02 Svitavy, tel.: 957 548 530

Trutnov, Palackého 103, 541 01 Trutnov, tel.: 957 548 540

Turnov, Hluboká 284, 511 01 Turnov, tel.: 731 135 420

Ústí nad Labem, Dlouhá 3458/2A, 400 01 Ústí nad Labem, tel.: 957 548 555

Ústí nad Orlicí, Příkopy 99, 562 01 Ústí nad Orlicí, tel.: 957 548 520

### Branch offices

Hradec Králové, Habrmanova 204/6, 500 02 Hradec Králové, tel.: 957 548 635

Hradec Králové, Šimkova 1223/2A, 500 03 Hradec Králové, tel.: 957 548 625

Liberec – OC Plaza, Palachova 1404/2, 460 01 Liberec, tel.: 957 548 580

Pardubice, 17. listopadu 237, 530 02 Pardubice, tel.: 957 548 610

## České Budějovice

### Regional Directorate

Průmyslová 1656, 370 01 České Budějovice, tel.: 957 554 615

### Branches

České Budějovice, Průmyslová 1656, 370 01 České Budějovice, tel.: 731 635 951

Český Krumlov, Tovární 198, 381 01 Český Krumlov, tel.: 737 882 714

Havlíčkův Brod, Dolní 1, 580 01 Havlíčkův Brod, tel.: 731 635 973

Jihlava, Masarykovo náměstí 1188/45, 586 01 Jihlava, tel.: 730 857 098

Jindřichův Hradec, Masarykovo náměstí 108, 377 01 Jindřichův Hradec, tel.: 733 190 697

Pelhřimov, Příkopy 476, 393 01 Pelhřimov, tel.: 737 519 051

Písek, Fráni Šrámka 167, 397 01 Písek, tel.: 737 881 109

Prachatice, Velké náměstí 6, 383 01 Prachatice, tel.: 737 879 764

Strakonice, Komenského 105, 386 01 Strakonice, tel.: 737 882 493

Tábor, Fügnerova 822, 390 02 Tábor, tel.: 737 882 599

### Branch offices

České Budějovice, IGY centrum – Pražská tř. 1247/24, 370 04 České Budějovice, tel.: 731 635 951

Dačice, Havlíčkovo nám. 103, 380 01 Dačice, tel.: 737 881 213

Ledeč nad Sázavou, Koželská 209, 584 01 Ledeč nad Sázavou, tel.: 737 882 190

Strakonice, Krále Jiřího z Poděbrad 772, 386 01 Strakonice, tel.: 731 635 954

Trhové Sviny, Žižkovo náměstí 136, 374 01 Trhové Sviny tel.: 737 881 636

## Ostrava

### Regional Directorate

28. října 3337/7, 702 00 Ostrava, tel.: 734 522 914

### Branches

Bruntál, Zámecké náměstí 2/8, 792 01 Bruntál, tel.: 731 135 411

Frýdek-Místek, ul. Viléma Závady 3679, 738 01 Frýdek-Místek, tel.: 734 522 787

Karviná, Masarykovo náměstí 26/14, 733 01 Karviná, tel.: 731 135 762

Nový Jičín, Tyršova 15, 741 01 Nový Jičín, tel.: 731 135 561

Olomouc, Litovelská 17, 779 00 Olomouc, tel.: 775 950 901

Opava, Ostrožná 231/36, 746 01 Opava, tel.: 604 518 220

Ostrava, 28. října 3337/7, 702 00 Ostrava-Moravská Ostrava, tel.: 731 135 761

Prostějov, Hradební 4603/15, 796 01 Prostějov, tel.: 737 206 895

Přerov, Mostní 226/2, 750 02 Přerov, tel.: 733 616 325

Šumperk, M. R. Štefánika 3198/15, 787 01 Šumperk, tel.: 735 765 433

Vsetín, Na Příkopě 814/15, 755 01 Vsetín, tel.: 731 625 451

### Branch offices

Český Těšín, Smetanova 9, 737 01 Český Těšín, tel.: 733 616 198

Hlučín, Ostravská 137/4, 748 01 Hlučín, tel.: 731 645 510

Jeseník, Masarykovo náměstí 166, 790 01 Jeseník, tel.: 606792244

Kopřivnice, Záhumenní 1161/3a, 742 21 Kopřivnice, tel.: 731 645 500

Krnov, Revoluční 1125/86, 794 01 Krnov, tel.: 731 135 411

Lipník nad Bečvou, nám. T. G. Masaryka 9/12, 751 31 Lipník nad Bečvou, tel.: 733 616 325

Olomouc, Tovární 1197/42a, 779 00 Olomouc-Hodolany, tel.: 731 135 674

Ostrava, Dr. Martínka 1590 - OD Špalíček, 700 30 Ostrava-Hrabůvka, tel.: 734 511 486

Rožnov pod Radhoštěm, Nádražní 23, 756 61 Rožnov pod Radhoštěm, tel.: 730 167 334

Třinec, Nám. Svobody 527, 739 61 Třinec, tel.: 731 135 603

## Plzeň

### Regional Directorate

Rokycanská 1224/5, 312 00 Plzeň, tel.: 957 553 328

### Branches

Domažlice, Vodní 31, 344 01 Domažlice, tel.: 379 768 435

Cheb, 26. dubna 583/14, 350 02 Cheb, tel.: 957 548 173

Chomutov, Riegrova 229, 430 01 Chomutov, tel.: 474 621 903

Karlovy Vary, Moskevská 10, 360 01 Karlovy Vary, tel.: 957 548 400

Klatovy, Pražská 120, 339 01 Klatovy, tel.: 376 321 122

Litoměřice, Dlouhá 182, 412 01 Litoměřice, tel.: 416 733 343

Most, tř. Budovatelů 1998, 434 01 Most, tel.: 957 548 200

Plzeň, Lochotínská 18, 301 00 Plzeň, tel.: 957 553 328

Sokolov, Marie Majerové 1815, 356 01 Sokolov, tel.: 957 548 330

Tachov, Boženy Němcové 98, 347 01 Tachov, tel.: 374 720 543

Teplice, 28. října 780/10, 415 01 Teplice, tel.: 417 531 007

### Branch offices

Litvínov, 9. května 26 – Galerie, 436 01 Litvínov, tel.: 957 548 131

Mariánské Lázně, Chebská 731/15 – NC Nová Chebská, 353 01, Mariánské Lázně, tel.: 354 626 227

Plzeň – Gerská, Gerská 1951/15, 323 00 Plzeň, tel.: 734 178 380

Plzeň – Luna, Skupova 24, 301 00 Plzeň, tel.: 731 645 478

Plzeň – nám. Generála Píky, náměstí Generála Píky 15, 326 00 Plzeň, tel.: 377 970 790

Rokycany, Jiráskova 1298, 337 01 Rokycany, tel.: 371 785 223

Sušice, Americké armády 78, 342 01 Sušice, tel.: 731 625 446

Žatec, Karla IV. 353, 438 01 Žatec, tel.: 415 214 435

## ČPP Servis Offices

### ČPP Servis s.r.o. Head Office

Budějovická 778/3, 140 21 Praha 4

### Branches

Boskovice, Sokolská 36a, Boskovice

Brno, Tolstého 562/35, 616 00 Brno

Brno, Trnitá 500/9, 602 00 Brno

České Budějovice, Jeremiášova 1950/7, České Budějovice

Dobříš, Pionýrů 373, 263 01 Dobříš

Havířov, Národní třída 576/2, 736 01 Havířov

Hořice, Aloise Hlavatého 2185, 508 01 Hořice

Hulín, Skaštická 1222, Hulín

Chlumec nad Cidlinou, 9. května 6, 503 51 Chlumec nad Cidlinou

Chomutov, 28. října 1025, 430 01 Chomutov

Jablonec nad Nisou, Lidická 2090/18, 466 01 Jablonec nad Nisou

Jičín, Valdštejnovo náměstí 88, 506 01 Jičín

Karlovy Vary, Sokolovská 107/140, 360 05 Karlovy Vary

Kolín, Antonína Dvořáka 1101, 280 02 Kolín

Liberec, tř. 1. máje 863/9, 460 07 Liberec

Moravský Krumlov, náměstí T.G. Masaryka 28, 672 01 Moravský Krumlov

Most, tř. Budovatelů 3078, 434 01, Most

Ostrava-Poruba, 17. listopadu 677, 708 00 Ostrava-Poruba

Ostrava-Zábřeh, Patrice Lumumby 2717, 700 30 Ostrava-Zábřeh

Otrokovice, Zlínská 240, Otrokovice

Pardubice, Jindřišská 1620, 530 02 Pardubice I

Plzeň, Americká 819/19, 301 01, Plzeň

Poděbrady, Komenského 39/III, 290 01 Poděbrady

Praha 4, Budějovická 778/3a, 140 00 Praha 4

Prostějov, Plumlovská 17, 796 01 Prostějov

Rožnov pod Radhoštěm, Meziříčská 2868, 756 61 Rožnov pod Radhoštěm

Teplice, Masarykova třída 428/28, Teplice

Vyškov, Dobrovského 422/3, 682 01 Vyškov

Zlín, Vavrečkova 7074, 760 01 Zlín

Zlín, Tečovská 1052, 763 02 Zlín Malenovice

Znojmo, náměstí Armády 1215/10, 669 02 Znojmo

08

REPORT OF THE BOARD OF  
DIRECTORS ON RELATIONS

# REPORT OF THE BOARD OF DIRECTORS

## on related-party transactions pursuant to Section 82 of Act No. 90/2012 Coll., on Business Corporations.

### I. Structure of relations

Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group, having its registered office at Pobřežní 665/23, 186 00 Praha 8, ID No.: 63998530, incorporated in the Commercial Register maintained by the Metropolitan Court in Prague, file B 3433 (“**ČPP**”) is the controlled entity.

The controlling entity is VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, having its registered office at Schottenring 30, Wien 1010, Republic of Austria, registered with the Commercial Court of Wien, under FN 75687 F (“**VIG AG**”).

### II. Company’s role in the group

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

Within the VIG Group, ČPP 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 owns shares in ČPP of an aggregate nominal value of 100% of its registered capital and controls ČPP primarily through the decision-making of the sole shareholder when exercising the powers of the General Meeting.

A list of VIG AG’s subsidiaries is included in the Appendix to this report (“**VIG Group Companies**”).

### IV. Overview of contracts between ČPP and VIG Group Companies

#### AIS Servis, s.r.o.

- Contract for work concluded between ČPP and AIS Servis s.r.o. – Golem and SAP system training.
- Contract on application support and development concluded between ČPP and AIS Servis, s.r.o.
- Agreement on confidentiality and personal data processing concluded between ČPP and AIS Servis, s.r.o.

#### Anděl Investment Praha s.r.o.

- Insurance contract on car insurance concluded between ČPP and Anděl Investment Praha s.r.o.

#### AUTONOVA BRNO s.r.o.

- Insurance contract between ČPP and AUTONOVA BRNO s.r.o. on cooperation in the field of business and claims settlement.

#### Auto-Poly spol. s r.o.

- Contract between ČPP and Auto-Poly spol. s.r.o. on cooperation.

#### Bohemika a.s.

- Insurance contract on professional liability insurance concluded between ČPP and Bohemika a.s. – liability of an independent insurance intermediary, consumer loans intermediary, supplementary pension savings intermediary, and investment intermediary.
- Insurance contract on liability insurance of members of the governing body concluded between ČPP and Bohemika a.s.
- Insurance contract on car insurance concluded between ČPP and Bohemika a.s.
- Contract on business representation concluded between ČPP and Bohemika a.s.
- Cost sharing contract concluded between ČPP and Bohemika a.s.
- Agreement on business cooperation in the distribution of non-insurance products concluded between ČPP and Bohemika a.s.

#### CP Solutions a.s.

- Contract on the provision of user rights for software and related services concluded between ČPP and CP Solutions a.s.

#### ČPP Servis, s.r.o.

- Insurance contract on property and liability insurance concluded between ČPP and ČPP Servis, s.r.o.
- Insurance contract on liability insurance of members of the governing body concluded between ČPP and ČPP Servis, s.r.o.
- Insurance contracts on professional liability insurance concluded between ČPP and ČPP Servis, s.r.o. – liability of an independent insurance intermediary, consumer loans intermediary, supplementary pension savings intermediary, and investment intermediary.
- Insurance contract on GDPR liability insurance concluded between ČPP and ČPP Servis, s.r.o.
- Insurance contract on car insurance concluded between ČPP and ČPP Servis, s.r.o.
- Master insurance contract on travel insurance concluded between ČPP and ČPP Servis, s.r.o.
- Contracts on business representation concluded between ČPP and ČPP Servis, s.r.o.
- Cost sharing contract concluded between ČPP and ČPP Servis, s.r.o.
- Contract on the provision of telephone support services concluded between ČPP and ČPP Servis, s.r.o.
- Agreement on business cooperation in the distribution of non-insurance products concluded between ČPP and ČPP Servis, s.r.o.
- Agreement between ČPP and ČPP Servis, s.r.o. on the confidentiality of information and the processing of personal data.

#### FinServis Plus, s.r.o.

- Insurance contract on professional liability insurance concluded between ČPP and FinServis Plus, s.r.o. – liability of an independent insurance intermediary.
- Contract on business representation concluded between ČPP and FinServis Plus, s.r.o.

#### GLOBAL ASSISTANCE a.s.

- Contract on personal data handling concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Confidentiality agreement concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Master contract on the provision of discounts concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to legal protection insurance concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to vehicle assistance services concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to home assistance services in line with Section 269(2) of the Commercial Code concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to assistance services within the product of compulsory insurance against the insolvency of a travel agency concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on the provision of assistance services relating to insurance of medical expenses abroad, liability insurance, luggage insurance, and insurance for unused holidays concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to legal assistance services concluded between ČPP and GLOBAL ASSISTANCE a.s.

- Contract on cooperation relating to legal assistance services in line with Section 269(2) of the Commercial Code concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to assistance services concerning the ČPP Pomoc health and social info line concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to health assistance services for household and building insurance concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Contract on cooperation relating to technical assistance concluded between ČPP and GLOBAL ASSISTANCE a.s.
- Master agreement between ČPP and GLOBAL ASSISTANCE a.s. on the provision of medical assistance services.

#### **Global Expert, s.r.o.**

- Outsourcing contracts concluded between ČPP and Global Expert, s.r.o.
- Data protection contract concluded between ČPP and Global Expert, s.r.o.
- Sublease contract concluded between ČPP and Global Expert, s.r.o.
- Contract between ČPP and Global Expert, s.r.o. on the provision of a voluntary monetary contribution outside the registered capital.

#### **Global Repair Centres, s.r.o.**

- Contract between ČPP and Global Repair Centres, s.r.o. regarding a loan.
- Contract between ČPP and Global Repair Centres, s.r.o. on the provision of fleet management services.

#### **KAPITOL, a.s.**

- Contracts on business representation concluded between ČPP and KAPITOL, a.s.
- Contracts on changing the administrator of insurance contracts (transfers of stocks) concluded between ČPP and KAPITOL, a.s.
- Insurance contract on GDPR liability insurance concluded between ČPP and KAPITOL, a.s.
- Agreement between ČPP and KAPITOL, a.s. on professional liability insurance for an investment intermediary.
- Agreement between ČPP and KAPITOL, a.s. on settlement.

#### **Kooperativa pojišťovna, a.s., Vienna Insurance Group**

- Contracts on the provision of reinsurance cover for insurance of property and liability risks concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Insurance contracts on management life assurance concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Insurance contracts on insurance of property and liability risks concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contracts on ČPP's co-insurance or reinsurance share in insurance contracts led by Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Group contract on comprehensive car fleet insurance concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contract on the lease and sublease of non-residential premises concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.

- Cost sharing contract concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contract on cooperation of insurers in providing nuclear facility liability insurance concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contract on cooperation of insurers in providing nuclear facility property insurance concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Agreement on intra-group cooperation concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Agreement on personal data processing concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Insurance contract on D&O liability insurance concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Agreement of insurers participating in nuclear facility operation risk insurance on joint and several liability concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contract on a subordinated loan concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.
- Contract on the supply of goods and provision of services concluded between ČPP and Kooperativa pojišťovna, a.s., Vienna Insurance Group.

#### **Slovexperta, s.r.o.**

- Cooperation contract concluded between ČPP and Slovexperta, s.r.o.

#### **VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe**

- Proportional quota reinsurance contract on MTPL insurance coverage concluded between ČPP and VIG AG.

- Accidental proportional quota reinsurance contract concluded between ČPP and VIG AG.
- Contracts on services and maintenance concluded between ČPP and VIG AG.
- Contract on software license use concluded between ČPP and VIG AG.
- Cooperation contract concluded between ČPP and VIG AG.
- Contract on a subordinated loan concluded between ČPP and VIG AG.
- Intra-Group Master Agreement between ČPP and VIG AG on Data Protection.
- Agreement between ČPP and VIG AG on the Outsourcing of the Cyber Defense Center (CDC) Entity.

#### **VIG ND, a.s.**

- Insurance contracts on property and liability insurance concluded between ČPP and VIG ND, a.s.
- Contract on the location of the Company's seat concluded between ČPP and VIG ND, a.s.
- Contract between ČPP and VIG ND, a.s. on the provision of a voluntary monetary contribution outside the registered capital.
- Agreement between ČPP and VIG ND, a.s. on offsetting mutual claims.
- Purchase agreement between ČPP and VIG ND, a.s. for movable assets.

#### **VIG RE zajišťovna, a.s.**

- Reinsurance contracts concluded between ČPP and VIG RE zajišťovna, a.s.

## V. Overview of acts undertaken 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 undertaken in the interest or at the instigation of the related parties, save the payment of a dividend to the shareholder.

## VI. Confidentiality

Information and facts that constitute the trade secrets of VIG Group Companies and information indicated as confidential by any VIG Group Company are deemed confidential within the VIG Group. Such trade secrets also include any business information that may, separately or combined with other information or facts, cause detriment to any VIG Group Companies.

In order to prevent ČPP from incurring any damage, this report does not comprise financial information on performance and counter-performance under concluded contracts and agreements.

## VII. Assessment of relations and risks within the VIG Group

The VIG Group is one of the leading insurance and reinsurance groups on the European market. As a result, ČPP has access to know-how relating, inter alia, to Solvency II, audit,

compliance, and information technologies. The relationship between the VIG Group and ČPP is therefore beneficial to both parties. Risks arising from participation in the VIG Group are considered to be entirely proportionate to the benefits of participation therein.

ČPP did not incur any damage based on contracts entered into between ČPP and VIG AG or other VIG Group Companies or based on other acts undertaken in the last accounting period in the interest or at the instigation of VIG AG or other VIG Group Companies.

## VIII. Conclusion

This report has been written by the Board of Directors of the controlled entity, Česká podnikatelská 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 ČPP is required by law to prepare an annual report, this report will be attached to it as an integral part thereof. The annual report will be submitted for review to audit firm KPMG Česká republika Audit, s.r.o.

Prague, 17 March 2026



Ing. Pavel Wiesner  
Chairman of the Board of Directors



Mag. Nicolas Mucherl  
Member of the Board of Directors

## ANNEX TO THE RELATED PARTIES REPORT 2025

### Related parties to VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe.

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
"Compensa Vienna Insurance Group", ADB	Lithuania	100.00
"Grüner Baum" Errichtungs- und Verwaltungsges.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 OGRANICZONĄ 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
CARPATIA 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

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
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
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

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
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
Pension Assurance Company Doverie AD	Bulgaria	82.59
PERECA 11 SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland	97.75

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
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

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
SIGMA VIENNA INSURANCE GROUP Shogëri 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
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 Magyarországi 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

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
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
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

Company	Country	Current capital share in %
<b>Consolidated companies</b>		
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

Company	Country	Current capital share in %
<b>Companies consolidated using the equity method</b>		
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

Company	Country	Current capital share in %
<b>Unconsolidated companies – Affiliate companies</b>		
"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
Bulstrad Trudova Meditzina EOOD	Bulgaria	100.00
Camelot Informatik und Consulting Gesellschaft m.b.H.	Austria	92.86
CARPLUS Versicherungsvermittlungsgesellschaft 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 Immobilien 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

Company	Country	Current capital share in %
<b>Unconsolidated companies – Affiliate companies</b>		
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

Company	Country	Current capital share in %
<b>Unconsolidated companies – Affiliate companies</b>		
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
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 Risikoberatung 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

Company	Country	Current capital share in %
<b>Unconsolidated companies – Affiliate companies</b>		
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	Current capital share in %
<b>Unconsolidated companies – Corporate investments</b>		
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

09

NON-FINANCIAL PART

## 1. Development of the Company

ČPP maintained its growth momentum in 2025. With a market share of **8.67%**, ČPP consolidated its position as the fifth largest insurance company in the Czech Republic. ČPP ensures its success on the domestic insurance market by providing high-quality services, advancing relationships with clients, business partners, and the general public, regular product innovations, and the use of modern digital processes and technologies, including online sales and the integration of AI into internal processes.

## 2. Activities in Research and Development

As far as research and development are concerned, ČPP focuses on matters that closely relate to its business activities, i.e., the provision of insurance services. Its activities are primarily directed at the development of information and communication technologies and projects which focus on the digitization of insurance processes, including the use of artificial intelligence. It then applies the output to in the conclusion and management of contracts and to employee training, the settlement of insurance claims, and customer care.

## 3. Environmental Protection and Development of Social and Employee Relationships

The most important values of the corporate culture in place at ČPP include consideration for the environment and natural resources. Employees are encouraged to behave in an environmentally-friendly manner and to adhere to the principles of thrift and economy. ČPP focuses on the satisfaction and needs of clients and employees, ethical behaviour, responsibility, environmental protection, innovation, and support for charitable activities. In 2025, ČPP also became a signatory to the Charter Against Domestic Violence and joined the oldest Czech platform for responsible business and sustainable development – the Business Leaders Forum. ČPP also supports the education and personal development of all employees and attends to caring for the 55+ category. It maintains contact with parents on maternity and parental leave at regular meetings.

## 4. Organisational Units Abroad

ČPP has no organisational units abroad.

## 5. Information on the Acquisition of Own Shares or Own Interests

ČPP did not acquire any own shares or own interests.

## 6. Other Requirements according to Legal Regulations

ČPP complies with the requirements imposed on its line of business, meaning insurance. It is primarily regulated by the Insurance Act and by the Act on Insurance Intermediaries and Independent Claims Adjusters. At the same time, it complies with all other legal requirements that apply to its activities; e.g., in the area of personal data protection or money laundering prevention.

## 7. Information on Intangible Resources

Information on the intangible resources which are the foundations of the accounting entity's business model is provided in the consolidated sustainability report of the consolidating entity of whose consolidation group ČPP is a part; see the following paragraph.

## 8. Information on the Sustainability Report

Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group, is an accounting entity included in the consolidation group of another consolidating entity from the European Union and is therefore not required to prepare a sustainability report on the basis of a statutory exemption. The consolidating entity of whose consolidation group Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group, is a part is: VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, with its registered office at Schottenring 30, 1010 Wien, Austria. The consolidated annual report and the report on verification of the sustainability report or annual report are published on the website <https://group.vig/en/sustainability/>.



VIENNA INSURANCE GROUP

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

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