

DOCUMENT: PROPOSAL FOR THE APPROPRIATION OF PROFITS

EXPLANATORY INFORMATION ON ITEMS 1 AND 2 OF THE AGENDA

Presentation of the approved annual financial statements for 2023 including the management report, the consolidated corporate governance report 2023, the sustainability report 2023 (consolidated non-financial report), the consolidated financial statements for 2023 including the group management report, the proposal for the appropriation of profits and the report of the Supervisory Board (Section 96 of the Austrian Stock Corporation Act [Aktiengesetz/AktG])

Resolution on the appropriation of the profit for the year as per the annual financial statements as of 31 December 2023

The approved financial statements for 2023 including the management report, the consolidated corporate governance report 2023, the sustainability report 2023 (consolidated non-financial report), the consolidated financial statements for 2023 including the group management report, the proposal on the appropriation of profits and the report of the Supervisory Board (Section 96 of the Austrian Stock Corporation Act) have been available for inspection at the Company and on the registered website during the period stipulated under Section 108 *AktG* and continue to be available for inspection and download on the Company's website. The management report and the annual financial statements for 2023 (balance sheet, income statement and the notes) are included in the report on the entire year 2023. The group management report, the consolidated financial statements for 2023 (balance sheet, income statement and the notes), the report of the Supervisory Board and the consolidated corporate governance report 2023 are included in the group annual report for 2023. The consolidated corporate governance report 2023 also includes a description of the diversity strategy. The consolidated non-financial report is included in the sustainability report 2023 according to Section 267a (1) Austrian Business Code [*Unternehmensgesetzbuch/UGB*] in conjunction with Section 267a (6) *UGB*.

The annual financial statements for 2023, which were prepared by the Managing Board in compliance with statutory provisions, and the management report and the consolidated financial statements for 2023 and the group management report have been audited by the auditor, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (FN 269873y) and have been given unqualified audit certificates. In addition, the annual financial statements for 2023 including the management report have been audited by the audit committee of the Supervisory Board and by the Supervisory Board and adopted by the Supervisory Board and have therefore been approved in accordance with Section 96 (4) *AktG*. Moreover, the audit committee of the Supervisory Board and the Supervisory Board audited the consolidated financial statements for 2023 including the group management report, the consolidated corporate governance report 2023 and the sustainability report 2023 (consolidated non-financial report), found them to be in order and took due note of them.

The present proposal for the appropriation of profits is available for inspection at the Company and on the registered Company's website during the period stipulated under Section 108 *AktG*.

Taking into account the current geopolitical and economic situation, this proposal is based on a diligent analysis of the relevant basis for decision-making.

The proposal is in line with the continuous prudent and sustainable capital planning to ensure a long-term solid solvency and liquidity position. Thus, the Company takes into account the interests of those covered by insurance, entitled parties as well as shareholders.

Since its initial listing on the Vienna Stock Exchange in 1994 and thus every year for the past 30 years, the Company has let its shareholders continuously participate in its success. With regard to dividend continuity and predictability, the Company aims in the future to pay a dividend per share that is at least equal to that of the previous year and increases continuously depending on the business operating results.

The audit committee of the Supervisory Board has studied the proposal for the appropriation of the profit presented by the Managing Board, has found it to be in order and has reported to the Supervisory Board on said audit result. Consequently, the Supervisory Board in its entirety has discussed the present proposal for the appropriation of profits and voted on a resolution to approve said proposal.

DOCUMENT: REMUNERATION REPORT

EXPLANATORY INFORMATION ON ITEM 3 OF THE AGENDA

Resolution on the remuneration report 2023

The remuneration report 2023 is available for inspection during the period stipulated by Section 108 of the Austrian Stock Corporation Act [*Aktiengesetz*] at the Company and on the registered Company's website pursuant to Section 78e (1) of the Austrian Stock Corporation Act and can still be viewed for at least ten years and downloaded from the Company's website.

The remuneration report 2023 provides a comprehensive overview of the remuneration, including other benefits, which has been paid or is owed to members of the Managing Board as well as the Supervisory Board pursuant to the remuneration policy in the course of the previous financial year.

The remuneration report 2023 is to be submitted to the Annual General Meeting for approval. The vote acts as a recommendation.

DOCUMENT: AUDITOR AND GROUP AUDITOR AS WELL AS AUDITOR OF THE CONSOLIDATED SUSTAINABILITY REPORT 2025

EXPLANATORY INFORMATION ON ITEM 6 OF THE AGENDA

Election of the auditor and group auditor for the financial year 2025 as well as the auditor of the consolidated sustainability report for the financial year 2025.

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (FN [Company Register No.] 269873y) has presented to the audit committee of the Supervisory Board and the Supervisory Board a list of the auditing and consultancy services, structured according to service categories, provided to the VIG Group by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft and the relevant network as well as the auditor's licence to audit stock corporations. In addition, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft has provided assurances that there are no circumstances that might give rise to its partiality or exclusion of the firm, that protective measures have been taken that ensure an independent and impartial audit, and that the auditing team, other persons in the Company, the auditing firm itself as well as employees of the network have adhered to the relevant professional independence requirements. Moreover, a certificate has been submitted confirming that KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft is part of a statutory quality assurance system and has participated in an external quality control and is included in the register of the supervisory authority for auditors [*Abschlussprüferaufsichtsbehörde*] under the registration number 0701115.

The audit committee of the Supervisory Board and the Supervisory Board in its entirety have discussed the election of the auditor and the group auditor as well as the auditor of the consolidated sustainability report and have thoroughly examined the documents presented by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. The audit committee of the Supervisory Board and, subsequent to the audit committee having presented its report, the Supervisory Board in its entirety have passed resolutions to propose

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as auditor and group auditor for the financial year 2025 as well as the auditor of the consolidated sustainability report for the financial year 2025.

In accordance with Section 260 (1) of the Insurance Supervision Act [*Versicherungsaufsichtsgesetz/VAG*] the appointment of the auditor and the group auditor takes place before the start of the year under audit, i.e. the 2025 financial year.

In accordance with the Corporate Sustainability Reporting Directive [Directive (EU) 2022/2464, in short "CSRD"] large and listed companies and/or groups will for the first time be required to provide for external assurance of their sustainability reporting.

To avoid a subsequent separate Annual General Meeting having to appoint the sustainability auditor for the financial year 2025, it is proposed that the Annual General Meeting shall pass a resolution to appoint such an auditor in case that this becomes a legal obligation at a later time.

DOCUMENT: AUDITOR OF THE CONSOLIDATED SUSTAINABILITY REPORT 2024

EXPLANATORY INFORMATION ON ITEM 7 OF THE AGENDA

Election of the auditor of the consolidated sustainability report for the financial year 2024

The audit committee of the Supervisory Board and the Supervisory Board in its entirety have discussed the election of the auditor of the consolidated sustainability report and have thoroughly examined the documents presented by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. The audit committee of the Supervisory Board and, subsequent to the report presented by the audit committee, the Supervisory Board in its entirety have passed resolutions to propose

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as auditor of the consolidated sustainability report for the financial year 2024.

In accordance with the Corporate Sustainability Reporting Directive [Directive (EU) 2022/2464, in short "CSRD"] large and listed companies and/or groups will for the first time be required to provide for external assurance of their sustainability reporting.

To avoid a subsequent separate Annual General Meeting having to appoint the sustainability auditor for the financial year 2024, it is proposed that the Annual General Meeting shall pass a resolution to appoint such an auditor in case that this becomes a legal obligation at a later time.

DOCUMENT: SUPERVISORY BOARD

EXPLANATORY INFORMATION ON ITEM 8 OF THE AGENDA

Election to the Supervisory Board

Article 10 (2) of the Articles of Association of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe determines that the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe consists of three to twelve members. The Supervisory Board must be comprised of at least four women and at least four men. Currently, the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe fulfils the minimum requirement pursuant to Section 86 (7) of the Stock Corporation Act [*Aktiengesetz/AktG*] and consists of twelve members, of which there are five women and seven men.

As of the end of the Annual General Meeting the term of office of eleven members will expire as foreseen. Dr. THIRRING has been elected until the end of the Annual General Meeting which passes the resolution on the discharge of the Supervisory Board for the financial year 2027.

The Supervisory Board shall continue to consist of twelve members elected by the Annual General Meeting. Therefore, eleven members must be elected to the Supervisory Board in order to restore the previous number of twelve Supervisory Board members.

The Supervisory Board therefore proposes the election of Mr. Vratislav KULHÁNEK, Dr. Hana MACHAČOVÁ, Dr. Martin SIMHANDL as well as Ms. Ágnes SVOÓB as new Supervisory Board members of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe and the re-election of Ms. Martina DOBRINGER, Dr. Rudolf ERTL, Mr. András KOZMA, Mr. Robert LASSHOFER, Mr. Peter MIHÓK, Ms. Katarína SLEZÁKOVÁ and Dr. Gertrude TUMPEL-GUGERELL as Supervisory Board members of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe.

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

RESOLUTION:

The following individuals shall be elected as members of the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe:

Ms. Martina DOBRINGER
Dr. Rudolf ERTL
Mr. András KOZMA
Mr. Vratislav KULHÁNEK
Mr. Robert LASSHOFER
Dr. Hana MACHAČOVÁ
Mr. Peter MIHÓK
Dr. Martin SIMHANDL
Ms. Katarína SLEZÁKOVÁ
Ms. Ágnes SVOÓB
Dr. Gertrude TUMPEL-GUGERELL

Their terms of office shall run from the end of the Annual General Meeting of 24 May 2024 until the end of the Annual General Meeting which passes the resolution on the discharge of the Supervisory Board for the financial year 2027.

Further information in connection with the candidates is provided in the documents made available for inspection at the Company for the period required under Section 108 *AktG*, and which have been published on the Company's website in due time.

The available documents include the curriculums vitae of the candidates attesting to their professional qualifications, as well as to their professional or other comparable positions. The candidates have also signed a statement pursuant to Section 87 (2) *AktG* stating that there are no circumstances that could give rise to concerns about partiality or any final judgements for offences punishable by a court of law that could raise questions about his professional integrity.

Mr. LASSHOFER as well as Mr. MIHÓK and Dr. MACHAČOVÁ have declared in accordance with C-Rule 53 of the Austrian Corporate Governance Code that they are not deemed independent within the meaning of the independence criterion defined by the Supervisory Board.

The candidates have already declared that they are prepared to accept the position if elected to the Supervisory Board.

The candidates' personal qualifications and experience were taken into account when considering their nomination proposal. The diversity of the Supervisory Board, i.e. the representation of both genders, age structure and international know-how of its members, was appropriately taken into account, in addition to the principle of ensuring an appropriate balance of professional expertise among Supervisory Board members.

Moreover, the candidate nomination proposal is in compliance with the provisions of the Austrian Stock Corporation Act and rules of the Austrian Corporate Governance Code, as well as the provisions of the Austrian Insurance Supervision Act (*Versicherungsaufsichtsgesetz/VAG*) relating to supervisory boards of insurance companies.

DOCUMENT: REMUNERATION POLICY
EXPLANATORY INFORMATION ON ITEM 9 OF THE AGENDA

Resolution on the remuneration policy

The remuneration policy was available for inspection during the period stipulated by Section 108 of the Austrian Stock Corporation Act [*Aktiengesetz*] at the Company and on the registered Company's website and can still be viewed and downloaded from the Company's website.

The Supervisory Board established the remuneration policy for the first time in 2020 on the basis of the 2019 Stock Corporation Amendment Act [*Aktienrechtsänderungsgesetz 2019*] and in April 2024 adopted the remuneration policy as submitted. The remuneration policy is to be submitted to the Annual General Meeting for approval at least every fourth financial year, as well as in the case of any material changes. The vote acts as a recommendation.

The remuneration policy stipulates the principles for remunerating the members of the Managing Board as well as the principles for remunerating the members of the Supervisory Board. The remuneration policy is aimed at promoting the business strategy and the long-term development of the Company.

The Company may only remunerate the members of the Managing Board and the Supervisory Board in accordance with the remuneration policy that has been submitted to the Annual General Meeting for a vote. If the Annual General Meeting rejects the proposed remuneration policy, the Company must submit a revised remuneration policy to the following Annual General Meeting.