

**Translation from German original –
in case of doubt the German version prevails**

**30th Annual General Meeting
of VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe**

21 May 2021

PROPOSALS FOR RESOLUTION

Regarding item 2 on the agenda

**The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following R E S O L U T I O N :**

RESOLUTION:

The net profit for the year in the amount of EUR 239,230,814.01 as recognised in the annual financial statements for 2020 shall be appropriated as follows in accordance with the proposal made by the Managing Board and approved by the audit committee of the Supervisory Board and by the entire Supervisory Board:

Distribution on ordinary shares:

EUR 0.75 dividend per share
for 128,000,000 ordinary shares, i.e. a total of EUR 96,000,000.00

The dividend payment day shall be 27 May 2021; the record date (evidence date for the dividend) shall be 26 May 2021 and the ex-dividend date for this dividend shall be 25 May 2021.

Accordingly, the total amount distributed will be EUR 96,000,000.00.

Profit carried forward:

The residual amount will be carried forward.

Regarding item 3 on the agenda

The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following **R E S O L U T I O N** :

RESOLUTION:

The remuneration report 2020 of VIENNA INSURANCE GROUP AG Wiener Versicherung
Gruppe shall be approved.

Regarding item 4 on the agenda

The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following **R E S O L U T I O N** :

RESOLUTION:

Discharge shall be granted to the members of the Managing Board for the financial year 2020.

Regarding item 5 on the agenda

**The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following R E S O L U T I O N :**

RESOLUTION:

Discharge shall be granted to the members of the Supervisory Board for the financial year 2020.

Regarding item 6 on the agenda

The Managing Board and the Supervisory Board propose that the Annual General Meeting passes the following R E S O L U T I O N :

RESOLUTION:

Authorisation of the Managing Board pursuant to Section 169 of the Austrian Stock Corporations Act [*Aktiengesetz/AktG*], which was resolved at the 26th Annual General Meeting on 12 May 2017, to increase the Company's share capital by 11 May 2022 at the latest is revoked and replaced by the following new authorisation: The Managing Board shall be authorised pursuant to Section 169 *AktG* to increase the Company's share capital – also in several tranches – by a nominal amount of up to EUR 66,443,734.10 by **20 May 2026** at the latest through issue of up to 64,000,000 no-par value registered or bearer shares against a contribution in cash or in kind or a combination thereof. The authorisation regarding the content of the shareholders' rights, exclusion of subscription rights and other terms and conditions (sentence two to sentence four of Article 4 (2) of the Articles of Association) shall remain in force without changes.

The first sentence of Article 4 (2) of the Articles of Association will be amended accordingly and shall read as follows:

OLD	NEW
...	...
Article 4 Share Capital, Share Certificates, Calling-in of Share Capital	Article 4 Share Capital, Share Certificates, Calling-in of Share Capital
...	...
2. The Management Board is authorized to increase, by 11 May 2022, at the latest, the share capital of the Company – also in several tranches – by a nominal value of EUR 66,443,734.10 by issuing 64,000,000 no-par value shares in registered or in bearer form against contributions in cash or in kind.	2. The Management Board is authorized pursuant to Section 169 of the Stock Corporation Act (<i>Aktiengesetz</i>) to increase, by 20 May 2026 , at the latest, the share capital of the Company – also in several tranches – by a nominal value of up to EUR 66,443,734.10 by issuing up to 64,000,000 no-par value shares in registered or in bearer form against contributions in cash or in kind or a combination thereof .
...	...

Regarding item 7 on the agenda

**The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following R E S O L U T I O N :**

RESOLUTION:

Authorisation of the Managing Board pursuant to Section 174 (2) *AktG*, which was resolved at the 26th Annual General Meeting of 12 May 2017, to issue participating bonds is revoked and replaced by the following new authorisation: The Managing Board shall be authorised to issue participating bonds in a total nominal amount of up to EUR 2,000,000,000 by **20 May 2026** with approval from the Supervisory Board pursuant to Section 174 (2) *AktG*, also in several tranches, also with exclusion of the shareholders' subscription rights.

The Managing Board is authorised to define the issue features and bond features as well as the securities terms of the participating bonds, such as interest rate, offering price, term and denomination with approval from the Supervisory Board in accordance with and subject to the provisions of the *AktG*. The interest rate and the offering price of the participating bonds shall be calculated on the basis of accepted methods of financial mathematics by means of an accepted pricing procedure.

Regarding item 8 on the agenda

**The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following R E S O L U T I O N :**

RESOLUTION:

The Managing Board's authorisation pursuant to Section 174 (2) *AktG*, which was resolved at the 26th Annual General Meeting on 12 May 2017, to issue convertible bearer bonds by 11 May 2022 once or several times is revoked and replaced by the following new authorisation: The Managing Board shall be authorised to issue convertible bonds pursuant to Section 174 *AktG* once or several times in a total nominal amount of up to EUR 2,000,000,000 by **20 May 2026** with approval from the Supervisory Board and to grant the owners of convertible bonds conversion or subscription rights to up to 30,000,000 ordinary bearer shares in the Company with a proportionate amount of the share capital of up to EUR 31,145,500.36 also with exclusion of the shareholders' subscription rights .

Convertible bonds may also be issued (limited to the euro equivalent) in the currency of any Member country of the Organisation for Economic Co-operation and Development (OECD), *BGBI*. [Federal Law Gazette] No. 248/1961 as amended from time to time. Convertible bonds may also be issued through a company which is directly or indirectly wholly owned by the Company; in that case the Managing Board is authorised to issue on behalf of the Company a guarantee for the convertible bonds with approval from the Supervisory Board and to grant the owners of convertible bonds conversion rights to ordinary shares in the Company. The issue amount as well as the terms and conditions for the issue of the convertible bonds (in particular interest rate, term, denomination, dilution protection, conversion modalities, conversion price, conversion and/or subscription conditions) will be determined by the Managing Board with the approval of the Supervisory Board. Furthermore, the issue price and conversion ratio shall be determined in a way safeguarding the interests of the Company, the current shareholders, and the subscribers of the convertible bonds by a market standard pricing procedure calculated on the basis of accepted market standard methods and the share price of the Company's shares.

Regarding item 9 on the agenda

The Managing Board and the Supervisory Board propose that the Annual General Meeting passes the following R E S O L U T I O N :

RESOLUTION:

The conditional increase of the share capital in accordance with Section 159 (2) no. 1 *AktG* as resolved by the 26th Annual General Meeting on 12 May 2017 is revoked and replaced with the following conditional increase of the share capital:

The share capital is increased, on a conditional basis, in accordance with Section 159 (2) no. 1 *AktG* by up to EUR 31,145,500.36 by issuing of up to 30,000,000 ordinary bearer shares. The conditional increase of the share capital will only take place to the extent owners of convertible bonds issued on the basis of the resolution of the Annual General Meeting of **21 May 2021**, exercise their subscription rights or conversion rights.

The third and fourth sentence of Article 4 (3) of the Articles of Association are deleted.

The first and second sentence of Article 4 (3) of the Articles of Association shall be amended as follows:

OLD	NEW
...	...
Article 4 Share Capital, Share Certificates, Calling-in of Share Capital	Article 4 Share Capital, Share Certificates, Calling-in of Share Capital
...	...
3. The share capital has been increased, on a conditional basis, in accordance with Section 159 (2) 1 of the Austrian Stock Corporation Act (<i>Aktiengesetz</i>) by up to EUR 31,145,500.36, by issuing of up to 30,000,000 voting no-par value bearer shares. The conditional capital increase shall be carried out only to the extent that owners of convertible bonds issued on the basis of the resolution of the Annual General Meeting of 12 May 2017 exercise their subscription rights or conversion options.	3. The share capital has been increased, on a conditional basis, in accordance with Section 159 (2) 1 of the Austrian Stock Corporation Act (<i>Aktiengesetz</i>) by up to EUR 31,145,500.36, by issuing of up to 30,000,000 voting no-par value ordinary bearer shares. The conditional capital increase shall be carried out only to the extent that owners of convertible bonds issued on the basis of the resolution of the Annual General Meeting of 21 May 2021 exercise their subscription rights or conversion options.
...	...

Regarding item 10 on the agenda

**The Managing Board and the Supervisory Board propose
that the Annual General Meeting passes the following R E S O L U T I O N :**

RESOLUTION:

The authorisation of the Managing Board pursuant to Section 65 (1) no. 4 and no. 8 and (1a) and (1b) *AktG* as resolved by the 28th Annual General Meeting on 24 May 2019 to repurchase treasury shares and resell these treasury shares will be revoked and replaced by the following new authorisation:

The Managing Board is authorised pursuant to Section 65 (1) no. 8 and (1a) and (1b) *AktG* to acquire treasury ordinary bearer shares to the maximum extent permitted by law during a term of thirty (30) months from the day of the resolution of the Annual General Meeting. The equivalent to be paid upon redemption must not be lower than a maximum of 50% of the unweighted average closing price on the Vienna Stock Exchange of the ten trading days preceding redemption and not higher than a maximum of 10% of the unweighted average closing price of the ten trading days preceding redemption. At the Managing Board's option the shares may be acquired via the stock exchange or a public offering or in any other expedient manner that is permitted by law. In the event of a redemption via a public offer the cut-off date for the end of the calculation period is the day on which the intention to make a public offer is announced (Section 5 (2) and (3) Takeover Act [*Übernahmegesetz/ÜbG*]).

The Managing Board is further entitled for a period of five (5) years from the resolution with exclusion of the shareholders' subscription rights

- a) to use treasury shares in order to satisfy any obligations in connection with convertible bonds issued on the basis of the resolution of the Annual General Meeting of **21 May 2021**; and
 - b) to sell treasury shares in any way that is permitted by law and other than via the stock exchange or a public offering.
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Regarding item 11 on the agenda

The Supervisory Board proposes
that the Annual General Meeting passes the following **R E S O L U T I O N** :

RESOLUTION:

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft
(FN [*Company Register No.*] 269873y)

is appointed as auditor and group auditor for the financial year 2022.

Regarding item 12 on the agenda

The Supervisory Board proposes that the Annual General Meeting passes the following RESOLUTION :

Pursuant to Article 10 (2) of the Articles of Association in the current version, the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe consist at the most of ten members. The maximum number of Supervisory Board members permitted by the Articles of Association shall be increased to 12 members. With around 50 insurance companies, VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe is active in 30 countries. The increase of the maximum number of Supervisory Board members permitted by the Articles of Association to 12 members shall enable VIG Group to utilise additional expertise considering the international presence and further growth of VIG Group and also in connection with increasing regulatory requirements. The additional seats shall be filled in line with the Supervisory Board’s proposals for two additional members of the Supervisory Board as set out in item 14 on the agenda.

RESOLUTION:

The maximum number of Supervisory Board members permitted pursuant to Article 10 (2) of the Articles of Association shall be increased from currently 10 to 12 members (shareholder representatives)

Article 10 (2) of the Articles of Association shall be amended as follows:

OLD	NEW
...	...
2. The Supervisory Board	2. The Supervisory Board
§ 10 Duties, Number of Members, Term of Office	§ 10 Duties, Number of Memberse, Term of Office
...	...
2. The Supervisory Board shall consist of at least three, at most ten members elected by the General Meeting (shareholder representatives).	2. The Supervisory Board shall consist of at least three, at most twelve members elected by the General Meeting (shareholder representatives).
...	...

Regarding item 13 on the agenda

**The Supervisory Board proposes
that the Annual General Meeting passes the following R E S O L U T I O N :**

Upon approval by resolution and registration of the amendments of the Articles of Association proposed in item 12 on the agenda for this Annual General Meeting in the company register, the maximum number of Supervisory Board members permitted by the Articles of Association will be increased from currently ten to twelve.

Taking into account this amendment of the Articles of Association, the number of Supervisory Board members shall be increased in this Annual General Meeting from currently ten to twelve. In this regard, reference is made to the explanatory information in connection with item 12 on the agenda.

RESOLUTION:

The number of the members of the Supervisory Board elected by the Annual General Meeting will be increased from currently ten to twelve.

Regarding item 14 on the agenda

**The Supervisory Board proposes
that the Annual General Meeting passes the following R E S O L U T I O N :**

Currently, the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe fulfils the minimum requirement pursuant to Section 86 (7) *AktG* and consists of ten members, of which there are four women and six men. In order to fulfil the commitment of a Supervisory Board with twelve members, two members have to be elected to the Supervisory Board. Pursuant to Section 86 (7) *AktG*, the Supervisory Board has to consist of at least four women and at least four men. The minimum quota required by law will thus be satisfied irrespective of the election of the proposed members.

RESOLUTIONS:

Ms Zsuzsanna EIFERT is elected as member of the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe with effect from the registration of the amendment of the Articles of Association in the company register pursuant to item 12 on the agenda of this Annual General Meeting until the end of the Annual General Meeting which passes the resolution on the discharge for the financial year 2023.

Mr Robert LASSHOFER is elected as member of the Supervisory Board of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe with effect from the registration of the amendment of the Articles of Association in the company register pursuant to item 12 on the agenda of this Annual General Meeting until the end of the Annual General Meeting which passes the resolution on the discharge for the financial year 2023.
