

Agenda item 2

Proposal of the Executive Board and Supervisory Board

The Executive Board and the Supervisory Board propose to distribute a dividend of EUR 0.69 per share to 347,415,686 no-par shares from the distributable profit of financial year 2019, i.e. a total of EUR 239,716,823.34.

Trading ex dividend at the Vienna Stock Exchange will be possible as from 23 June 2020. The “Record date dividends” is 24 June 2020. Payment of the dividend will be made as from 6 July 2020 through crediting by the custodian bank.

Agenda item 3

Proposal of the Executive Board and Supervisory Board

The members of the Executive Board acting in fiscal year 2019 shall be discharged from liability for this period of time.

Agenda item 4

Proposal of the Executive Board and Supervisory Board

The members of the Supervisory Board acting in fiscal year 2019 shall be discharged from liability for this period of time.

Agenda item 5

Proposal of the Supervisory Board

On the basis of the Audit Committee's recommendation, the Supervisory Board decided to propose to the Annual General Meeting to appoint Deloitte Audit Wirtschaftsprüfung GmbH, Vienna, as auditor of the annual financial statements and the consolidated financial statements for financial year 2020.

Agenda item 6

Proposal of the Supervisory Board

The supervisory board of a listed company shall define principles underlying the remuneration of members of the executive board and the supervisory board in accordance with Section 78a in conjunction with Section 98a of the Austrian Stock Corporation Act (Aktiengesetz, AktG) (remuneration policy).

The remuneration shall be submitted to the Annual General Meeting every fourth financial year (and after each significant amendment) for approval. For VERBUND AG, this is first necessary in the Annual General Meeting on 16 June 2020.

The vote on the remuneration policy in the Annual General Meeting is considered a recommendation. The resolution is not contestable (Section 78b(1) of the Austrian Stock Corporation Act (AktG)).

The Supervisory Board shall make a proposal for resolution on the remuneration policy in accordance with Section 108(1) of the Austrian Stock Corporation Act (AktG).

In accordance with Section 108(4)(4) of the Austrian Stock Corporation Act (AktG), this proposed resolution of the Supervisory Board and the remuneration policy shall be made accessible on the website as entered in the commercial register no later than 21 days prior to the Annual General Meeting.

In the meeting of 17 March 2020, the Supervisory Board of VERBUND AG defined the principles underlying the remuneration of members of the Executive Board and the Supervisory Board in accordance with Section 78a in conjunction with Section 98a of the Austrian Stock Corporation Act (AktG) (remuneration policy).

The remuneration policy will be made accessible on the website of VERBUND AG entered in the commercial register www.verbund.com no later than by 26 May 2020 (21st day before the AGM).

The Supervisory Board proposes the resolution of the remuneration policy with regard to the principles for remuneration of members of the Executive Board and the Supervisory Board as it has been made accessible on the website entered in the commercial register.

The remuneration policy is attached to this proposed resolution as annex ./1.

Annex ./1 Remuneration policy of VERBUND AG

Agenda item 7

Proposal of the Supervisory Board

In accordance with Section 10(1) of the VERBUND AG Articles of Association, the Supervisory Board consists of up to twelve members elected by the Annual General Meeting.

Following the most recent election of Supervisory Board members at the 72nd Annual General Meeting on 30 April 2019, the Supervisory Board consisted of fifteen members, of which ten are elected by the Annual General Meeting.

The terms of eight elected members of the Supervisory Board, Mag. Elisabeth Engelbrechtsmüller-Strauß, Mag. Harald Kaszanits, Dr. Susanne Riess, Christa Wagner, Mag. Jürgen Roth, Mag. Werner Muhm, Dipl.-Ing. Peter Weinelt and Mag. Stefan Szyszkowitz, MBA, will expire at the 73rd Annual General Meeting on 16 June 2020. In order to reach this number again, eight members must now be elected in the upcoming 73rd Annual General Meeting.

Section 86(7) of the Austrian Stock Corporation Act (Aktiengesetz, AktG) concerning the proportional gender representation on the Supervisory Board applies to VERBUND AG, which must therefore ensure compliance with the minimum quota in accordance with Section 86(7) Austrian Stock Corporation Act (AktG). No objection to joint compliance with the quota has been raised in accordance with Section 86(9) AktG, either by the majority of the shareholder representatives or by the majority of employee representatives, so that joint compliance rather than separate compliance will apply in accordance with Section 86(7) Austrian Stock Corporation Act (AktG). Accordingly, the minority gender must hold at least five seats on the Supervisory Board.

Currently, of the ten shareholder representatives on the Supervisory Board, three are women and, of five employee representatives on the Supervisory Board, three are

also women, so that the minimum quota in accordance with Section 86(7) AktG has been met.

The Supervisory Board proposes the filling of all eight seats, so that after the election at the Annual General Meeting on 16 June 2020 the Supervisory Board once again comprises ten members elected at the Annual General Meeting, and that the minimum quota in accordance with Section 86(7) of the Austrian Stock Corporation Act (AktG) is fulfilled. The following nominations to the Supervisory Board were made on the basis of the requirements of Section 87(2a) of the Austrian Stock Corporation Act (AktG) and the Austrian Code of Corporate Governance. The Supervisory Board proposes the election to the Supervisory Board with effect from the end of this Annual General Meeting of

1. Mag. Dr. Christine Catasta, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2023 financial year.
2. Dr. Eckhardt Rümmler, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2023 financial year.
3. Mag. Jürgen Roth, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2022 financial year.
4. Mag. Christa Schlager, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2022 financial year.
5. Mag. Stefan Szyszkowitz, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2022 financial year.
6. Dipl.-Ing. Peter Weinelt, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2022 financial year.

7. Dr. Susan Hennersdorf, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2021 financial year.
8. Prof. Dr. Barbara Praetorius, until the end of the Annual General Meeting where the actions of the members of the Supervisory Board will be approved for the 2021 financial year.

In the event of the election of the nominated persons in the Annual General Meeting on 16 June 2020, there would be four women among the shareholder representatives as members of the Supervisory Board, and this would be the first time that the proportion of women among the shareholder representatives would reach 40%.

A separate vote will be held for each of the seats to be filled (eight seats) at the upcoming Annual General Meeting.

The Supervisory Board reserves the right to prioritise the candidates for the individual seats.

A candidate's declaration in accordance with Section 87(2) of the Austrian Stock Corporation Act (AktG) stating his or her specialised qualifications and his or her professional or comparable roles has been submitted for each of the persons nominated for the election and is accompanied by confirmation that there are no circumstances that could give rise to concerns of bias and that there are no convictions by a court of law for a crime that would call into question the professional reliability of the Supervisory Board.

The Supervisory Board Nomination Committee prepared this proposal and in submitting the proposal as defined by Section 87(2a) of the Austrian Stock Corporation Act (AktG) gave attention to the professional and personal qualifications of the member as well as in a balanced composition of the Supervisory Board in professional terms and properly considered diversity aspects of the Supervisory Board in regard to

representation of both genders and the age structure as well as the degree of internationality of its members.

For the elections, the Annual General Meeting is bound to the candidates for election as follows. The nomination of candidates for the election of Supervisory Board members including declaration in accordance with Section 87(2) of the Austrian Stock

Corporation Act (AktG) must be made available for every candidate on the Company's website no later than by 8 June 2020; the person in question shall otherwise be excluded from the election. This also applies to candidates nominated by shareholders in accordance with Section 110 of the Austrian Stock Corporation Act (AktG) which must be received by the Company in text form no later than by 4 June 2020; please note the details of and requirements for consideration of such candidates set forth in the "Notice of the rights of shareholders in accordance with Sections 109, 110, 118 and 119 of the Austrian Stock Corporation Act (AktG)/Proposals for resolutions put forward by shareholders in accordance with Section 110 AktG".