

INFORMATION ON THE SHAREHOLDERS' RIGHTS IN VIEW OF THE GENERAL MEETING ON 12 APRIL 2012

Dear Shareholders

Below, we would like to give you a brief overview of the participation requirements and the most important shareholder rights relating to the Extraordinary General Meeting of VERBUND AG on 12 April 2012:

Participation in the General Meeting, record day

Participation in the General Meeting and the exercising of voting rights and all other shareholders' rights, which are exercised in the course of a General Meeting, depend, in the case of bearer shares, on the **ownership of shares on 2 April 2012, 12:00 p.m. (midnight) CEST (record date)**.

Only those are entitled to participate in the General Meeting who are shareholders on this record day and produce evidence of this fact to the Company.

- Deposited bearer shares (*depotverwahrte Inhaberaktien*)

To qualify as evidence of share ownership on the record date in the case of deposited bearer shares, a **safe custody receipt** pursuant to sec. 10a of the Austrian Stock Corporation Act (AktG) shall be required that must be received by the Company **no later than by 6 April 2012, 12:00 p.m. (midnight) CEST**, exclusively at one of the following addresses:

By post VERBUND AG
or by messenger: Corporate Affairs, attn. Dr. Andreas Bräuer
 Am Hof 6a, 1010 Wien
By fax: +43 (0)1 8900500-70
or by e-mail: anmeldung.verbund@hauptversammlung.at

Safe custody receipts are issued by the credit institution maintaining the deposit account and sent directly to the Company. It is not possible for these to be issued or transmitted until after the record date. Please see below for their content.

Please inform your credit institution that you would like to take part in the General Meeting well in advance of the record day.

- Non-deposited bearer shares (*nicht depotverwahrte Inhaberaktien*)

In the case of bearer share that are not deposited, it is sufficient to prove shareholder capacity by submitting a written confirmation issued by the Company or a notary, which must be received by the Company **no later than by 6 April 2012, 12:00 p.m. (midnight) CEST**, exclusively at one of the addresses mentioned above (post address, fax number, e-mail). The confirmation by a notary cannot be issued until after the record day; as to its contents, the following shall apply analogously (with the exception of the deposit number).

Safe custody receipts pursuant to sec. 10a AktG

The safe custody receipt must be issued by a credit institution maintaining the deposit account with its registered seat in a member state of the European Economic Area or in a full member state of the OECD and must contain the following items:

- Information on the issuer: name/company and address or a common code used among credit institutions,
- Information on the shareholder: name/company, address, date of birth in the case of natural persons, where applicable register and registration number in the case of legal entities,
- Information on shares: number of shares held by the shareholder,
- Deposit number or any other kind of designation,
- Time or period of time the safe custody receipt refers to.

The safe custody receipt as evidence of share ownership for the purpose of participation in General Meeting must refer to the aforementioned record date of 2 April 2012.

Safe custody receipts may be submitted in the German or English language.

Shareholders shall not be blocked by registering their attendance at the General Meeting or by submitting safe custody receipts; shareholders may continue to freely dispose of their shares after registration or transmission of a safe custody receipt.

In the case of registered shares, the registration of such shares in the share register shall be solely relevant; no registration to attend the General Meeting is required.

Addition to the Agenda pursuant to sec. 109 AktG

Shareholders holding shares equaling in aggregate 5% of the capital stock, and who have been holders of such shares for a period of at least three months prior to submitting such request, may request in writing that agenda items be added to the Agenda of this General Meeting and be made public, providing the Company is in receipt of this request no later than by 22 March 2012, and it is received at the following address:

By post VERBUND AG
or by messenger: Corporate Affairs, attn. Dr. Andreas Bräuer
 Am Hof 6a, 1010 Wien

A proposal including a statement of reasons must be added to the agenda item applied for in this manner. In the case of deposited bearer shares (*depotverwahrte Inhaberaktien*) evidence of capacity as a shareholder shall be satisfactorily provided by submitting a safe custody receipt (*Depotbestätigung*) pursuant to sec. 10a AktG, which must not be older than seven days at the time it is submitted to the Company, confirming that the shareholder requesting such proposal has been a holder of the shares for at least three months prior to submitting such request.

Resolution proposals from shareholders pursuant to sec. 110 AktG

Shareholders holding shares equaling in aggregate 1% of the capital stock may submit to the Company written proposals for resolutions with regard to any agenda item including an explanation of reasons for such proposals and may request that these proposals are made available on the Company's website together with the reasons and a possible statement by the Managing Board or the Supervisory Board, providing the Company is in receipt of such request no later than by 2 April 2012, exclusively at one of the following addresses:

By post VERBUND AG
or by messenger: Corporate Affairs, attn. Dr. Andreas Bräuer
 Am Hof 6a, 1010 Wien

By fax: +43 (0) 50313-153791
or by e-mail: hauptversammlung@verbund.at, in which case the request must be attached to the e-mail in writing, for example as a PDF file.

In the case of deposited bearer shares (*depotverwahrte Inhaberaktien*) evidence of capacity as a shareholder to exercise this shareholder right shall be satisfactorily provided by submitting a safe custody receipt (*Depotbestätigung*) pursuant to sec. 10a AktG, which must not be older than seven days at the time it is submitted to the Company.

Pursuant to sec. 128 subs. 5 AktG, every proposal must also be submitted in German.

Note on right to information and right to propose a motion pursuant to sections 118 f AktG

Information on the affairs of the Company must be provided upon request to each shareholder at the General Meeting pursuant to sec. 118 AktG, as far as such information is required for the proper assessment of an agenda item. Information may be refused to the extent the relevant information – based on a reasonable economic assessment – could cause a material disadvantage to the Company or an affiliated company, or where providing such information would lead to criminal liability.

Pursuant to sec. 119 AktG, each shareholder shall have the right to propose a motion during the General Meeting, which shall require no previous announcement. To do so shareholders are required to produce evidence of their right to attend as specified in the Convocation.

Possibility to appoint a proxy pursuant to sections 113 f of AktG

Each shareholder entitled to participate in the General Meeting has the right to appoint a natural or legal person to participate in the General Meeting in the name of the shareholder. The proxy participates in the General Meeting in the name of the shareholder and has the same rights as the shareholder whom he/she represents.

The Company itself, a member of the Managing Board or the Supervisory Board may not be appointed proxy of a shareholder.

For granting the proxy the form provided on the Company's website www.verbund.at/hauptversammlung may be used. The power of attorney must be received by the Company no later than by 11 April 2012, 4:00 p.m. (CEST), exclusively at one of the following addresses:

By post VERBUND AG
or by messenger: Corporate Affairs, attn. Dr. Andreas Bräuer
 Am Hof 6a, 1010 Wien
By fax: +43 (0)1 8900500-70
or by e-mail: anmeldung.verbund@hauptversammlung.at

On the day of the General Meeting, the power of attorney is accepted upon registration for the General Meeting at the meeting place.

The aforementioned regulations on the granting of the power of attorney shall analogously apply for the revocation of the power of attorney.