

## **Agenda item 2**

### **Proposal of the Executive Board and Supervisory Board**

The Executive Board and the Supervisory Board propose to distribute a dividend of €0.29 per share to 347,415,686 no-par shares from the distributable profit of financial year 2014, i.e. a total of €100,750,584.94.

## **Agenda item 3**

### **Proposal of the Executive Board and Supervisory Board**

The Executive Board should be discharged from liability for financial year 2014.

## **Agenda item 4**

### **Proposal of the Executive Board and Supervisory Board**

The Supervisory Board should be discharged from liability for financial year 2014.

## **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 2015.

## Agenda item 6

### Elections to the Supervisory Board

Upon the conclusion of the upcoming 68th Annual General Meeting, the term of office of all Supervisory Board members elected by the Annual General Meeting ends. Pursuant to Section 10(1) of the Articles of Association of VERBUND AG, the Supervisory Board consists of up to twelve members. Previously, i.e. after the last election by the Annual General Meeting, the Supervisory Board was made up of ten members elected by the Annual General Meeting. (Members delegated pursuant to the Austrian Labour Constitutional Act are in addition to these.) Ten members would be up for election in the upcoming 68th Annual General Meeting in order to again achieve this figure.

The Supervisory Board proposes to fill all ten mandates so that following the election during the Annual General Meeting on 22 April 2015, the Supervisory Board will once again consist of ten members elected by the Annual General Meeting.

The following nominations of 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 nominates

1. Mr. Dr. Gilbert FRIZBERG
2. Mr. Dr. Michael SÜß
3. Mrs. Mag. Elisabeth ENGELBRECHTSMÜLLER-STRAUß
4. Mr. Mag. Harald KASZANITS
5. Mrs. Dr. Susanne RIESS
6. Mrs. Christa WAGNER
7. Mr. Mag. Jürgen ROTH
8. Mr. Mag. Werner MUHM
9. Mr. Dipl.-Ing. Dr. Peter LAYR
10. Mr. Dr. Martin KRAJCSIR

for election to the Supervisory Board effective upon the conclusion of this 68th Annual General Meeting and until the conclusion of the Annual General Meeting during which approval for the fourth financial year will be resolved; this excludes the current financial year. In the event that the present balance sheet date of 31 December is retained, the term of office of the Supervisory Board member to be elected would expire at the conclusion of the Annual General Meeting during which approval for financial year 2019 would be resolved.

A vote is planned to be held for each position (ten positions) in the upcoming Annual General Meeting. The Chairman shall put the persons nominated to the vote in the sequence shown above. Each nominated person shall submit a declaration in accordance with Section 87(2) AktG which is also accessible at the Company's website, stating in particular that

- all circumstances in connection with Section 87(2) AktG have been disclosed and, in the opinion of the nominee, no circumstances exist which could give rise to concerns regarding partiality,
- the nominee has not been convicted by law of a criminal act, in particular any such act which pursuant to Section 87(2a) sentence 3 AktG would compromise his or her professional reliability, and
- obstacles of appointment as set forth in Section 86(2) and (4) AktG do not exist.

The Nomination Committee of the Supervisory Board prepared this proposal, and in reporting the proposal pursuant to Section 87(2a) AktG considered the professional and personal qualifications of the member and the balanced composition of expertise on the Supervisory Board, giving appropriate consideration to diversity aspects of the Supervisory Board with respect to the representation of both genders and the age structure as well as the internationalism of the members.

During the vote, the Annual General Meeting is bound by nominations in the following way. Nominations for the election of Supervisory Board members along with the declarations in accordance with Section 87(2) AktG for each nominee must be made available on the Company's website no later than 15 April 2015, otherwise the

affected person may not be put to the vote. This also applies to nominations of shareholders in accordance with Section 110 AktG which the Company must have received no later than 13 April 2015; please refer to “Information regarding the rights of shareholders pursuant to Sections 109, 110, 118 and 119 AktG/proposal for resolution of shareholders in accordance with Section 110 AktG” with respect to the details and conditions for consideration of such nominations.