

Agenda item 8

Voting recommendation by the Executive Board and the Supervisory Board

Pursuant to Sections 78c and 98a of the Austrian Stock Corporation Act (Aktien-gesetz, AktG), the executive and supervisory boards of listed companies must prepare a remuneration report disclosing the remuneration paid to executive and supervisory board members. The remuneration report provides information to the shareholders about the remuneration of the members of the executive and supervisory boards and is required to be submitted to the annual general meeting every year for a vote. The nature of such vote is that of a recommendation. The resolution is not contestable (Section 78d(1) of the Austrian Stock Corporation Act AktG)).

Section 108(1) of the Austrian Stock Corporation Act (AktG) requires the executive and the supervisory boards to issue a voting recommendation regarding the remuneration report. Pursuant to Section 108(4)(4) of the Austrian Stock Corporation Act (AktG), the voting recommendation of the Executive Board and the Supervisory Board along with the remuneration report for financial year 2022 shall be made available on the website of VERBUND AG as listed in the commercial register – www.verbund.com – no later than 21 days prior to the Annual General Meeting, i.e. no later than 4 March 2023.

The Executive Board of VERBUND AG approved the remuneration report 2022 disclosing the amounts paid to the members of the Executive and the Supervisory Boards at its meeting on 7 March 2023, and the Supervisory Board of VERBUND AG approved said report at its meeting on 15 March 2023 in accordance with Section 78c in conjunction with Section 98a of the Austrian Stock Corporation Act (AktG).

Deloitte Audit Wirtschaftsprüfungs GmbH examined the remuneration report of VERBUND AG pursuant to Sections 78c through 78e as well as Section 98a of the Austrian Stock Corporation Act (AktG) and as to compliance with the statutory requirements and found that VERBUND AG's remuneration report is in compliance with statutory provisions.

The Executive Board and the Supervisory Board recommend voting to approve the remuneration report disclosing the amounts paid to the Executive Board and Supervisory Board members in the version made available on the Company's website as listed in the commercial register.

The remuneration report is attached to this voting recommendation as Annex ./1.