Agenda item 2

Voting recommendation by the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board propose to distribute a dividend of EUR 0.75 per share to 347,415,686 no-par shares from the distributable profit of financial year 2019, i.e. a total of EUR 260,561,764.50.

Trading ex dividend at the Vienna Stock Exchange will be possible as from 27 April 2021. The “Record date dividends” is 28 April 2021. Payment of the dividend will be made as from 10 May 2021 through crediting by the custodian bank.

Agenda item 3

Voting recommendation by the Executive Board and the Supervisory Board

The members of the Executive Board acting in fiscal year 2020 shall be discharged from liability for this period of time.

Agenda item 4

Voting recommendation by the Executive Board and the Supervisory Board

The members of the Supervisory Board acting in fiscal year 2020 shall be discharged from liability for this period of time.

Agenda item 5

Voting recommendation by 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 2021.

Agenda item 6

Voting recommendation by the Executive Board and the Supervisory Board

Pursuant to Sections 78c and 98a of the Austrian Stock Corporation Act (Aktiengesetz, AktG), management and supervisory boards of companies listed on a stock exchange must prepare a remuneration report disclosing the remuneration paid to management and supervisory board members. The remuneration report informs shareholders about the amounts paid to members of management and supervisory boards and must be put to a vote of approval at the annual general meeting each year. 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 management and supervisory boards to issue voting recommendations on motions to approve remuneration reports.

Pursuant to Section 108(4)(4) of the Austrian Stock Corporation Act (AktG), VERBUND AG must make the voting recommendation of its Executive and Supervisory Boards available on its website as listed in the commercial register – www.verbund.com – by no later than 21 days prior to the Annual General Meeting, i.e. by no later than 30 March 2021.

The remuneration report disclosing the amounts paid to members of the Executive and Supervisory Boards of VERBUND AG has been approved by the Executive and Supervisory Boards of VERBUND AG pursuant to Section 78c in conjunction with Section 98a of the Austrian Stock Corporation Act (AktG). The Executive Board approved the remuneration report at its meeting of 25 February 2021 and the Supervisory Board approved the remuneration report at its meeting of 16 March 2021.

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

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

The remuneration report is attached to this Voting Recommendation as Annex 1.

Agenda item 7

Voting recommendation by the Executive Board and the Supervisory Board

At the 66th Annual General Meeting held on 17 April 2013, the remuneration structure outlined below was adopted for members of the Supervisory Board, thus fixing the annual remuneration to be paid to members elected by the General Meeting as well as the attendance fees (for all members). That remuneration structure also applied to financial year 2020.

Annual remuneration	in €
Chairman	25,000
Vice-Chairman	15,000
Members	10,000
Attendance fee	500

The above amounts are also paid for membership on the Strategy Committee (formerly the Working Committee) and on the Audit Committee. As in the past, no separate remuneration is extended for membership on other committees.

In view of the additional requirements placed on Supervisory Board members in recent years and the associated changes in the Supervisory Board's rules of procedure, new committees were established to enable matters of importance for the sustainable development of VERBUND AG to be addressed in more detail. A Sustainability Committee was established in 2020 with this in mind. In addition, the Supervisory Board appointment process has resulted in a more international Board in keeping with diversity requirements, with the most recent such measures having been taken in 2020. To ensure that all committee members receive the same remuneration going forward, the Executive Board and the Supervisory Board hereby recommend applying the current remuneration structure to all Supervisory Board committees formed by the Company. This will increase total expenses (remuneration paid to all Supervisory Board members, including for their committee work but excluding attendance fees and reimbursable expenses) by approximately EUR 70,000 per year.