

Translation from German original – in cases of doubt the German version prevails

INFORMATION CONCERNING THE RIGHTS OF SHAREHOLDERS

Amendment of the agenda pursuant to § 109 Austrian Stock Corporation Act (AktG)

Shareholders, whose aggregate shares total **not less than 5% of the registered capital** and who have **held their shares for more than three months before the request**, may request additional agenda items for this general meeting, and their publication, provided such request is received by the Company

in written form to
VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe
Dept. VD100, attn. Ms. Mag. (FH) Sabine Stiller
Schottenring 30
A-1010 Vienna

not later than on 15 April 2011. Every such requested agenda item must be accompanied by a **draft resolution together with a justification.**

In order to prove the shareholding in case of deposited bearer shares, it is sufficient to **submit a deposit certificate** according to § 10a AktG, which certifies that the applying shareholders have been holders of these shares since at least three months and which, at the date of submission to the Company, is not older than seven days. Several deposit certificates concerning shares, which together constitute a shareholding of 5 %, must refer to the same date.

In case of non-deposited bearer shares the written certification of a notary public is sufficient, which must reflect all above mentioned requirements of deposit certificates accordingly.

Pursuant to § 128 para 5 AktG it is required to submit any draft resolution also in a German version.

Draft resolutions of shareholders pursuant to § 110 AktG

Shareholders, whose aggregate shares total **not less than 1% of the registered capital** may submit to every agenda item **draft resolutions together with a justification** and may request that these draft resolutions together with the justification and an optional statement by the Management Board or the Supervisory Board are published on the Internet site of the Company, provided such request is received in text form by the Company either

via Telefax an +43 (0) 1 89 00500-60

or to

VIENNA INSURANCE GROUP AG
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Schottenring 30
A-1010 Vienna

not later than on 27 April 2011.

In case of a **draft resolution for the election of a member of the Supervisory Board** the declaration of the proposed person pursuant to § 87 para. 2 AktG shall be annexed instead of the justification.

For the proof of the shareholding for the exercise of this shareholder right in case of deposited bearer shares it is sufficient to submit a deposit certificate pursuant to § 10a AktG, which, at the date of submission to the Company, is not older than seven days. Several deposit certificates concerning shares, which together constitute a shareholding of 1 %, must refer to the same date.

In case of non-deposited bearer shares the written certification of a notary public is sufficient, which must reflect all above mentioned requirements of deposit certificates accordingly.

Pursuant to § 128 para 5 AktG it is required to submit any draft resolution also in a German version. On a draft resolution, which has been published pursuant to § 110 AktG, a vote has only be taken if it will be repeated as a proposal in the general meeting.

Record date and right to participate in the general meeting

Deposited bearer shares

The right to participate in the general meeting, the voting rights and all other shareholder rights, which may be exercised in the general meeting, are subject to the **shareholdings on 26 April 2011, 24:00 hours (CEST) (Record Date)**.

Only such shareholders have the right to participate in the general meeting, who give proof of qualification as a shareholder to the Company at that date. In case of deposited bearer shares it is sufficient to submit a deposit certificate pursuant to § 10a AktG as proof of the shareholding on the Record Date, which must be received by the Company not later than on **3 May 2011, 24:00 hours (CEST)** solely at one of the below-mentioned addresses (mail address, telefax).

Non-deposited bearer shares

In case of non-deposited bearer shares the written certification of a notary public is sufficient, which must be received by the Company not later than on **3 May 2011, 24:00 hours (CEST)** exclusively at one of the below-mentioned addresses (mail address, telefax).

For the contents of the certification of the notary public, all below mentioned requirements shall be applicable accordingly (excluding the deposit number).

Addresses for the delivery of deposit certificates or certifications of a notary public to participate in the general meeting

Via Mail:
VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe
Dept. VD100, attn. Ms. Mag. (FH) Sabine Stiller
Schottenring 30
A-1010 Vienna
Austria

via Telefax to +43 (0) 1 89 00500-60

Deposit certificate pursuant to § 10a AktG

The deposit certificate must be issued by a custodian bank with its seat in a member state of the European Economic Area or in a full member state of the OECD and shall include the following data:

- Information regarding the issuer: name/company and address or a code common between banks (SWIFT-CODE),
- Information regarding the shareholder: name/company, address, date of birth in case of natural persons, or registry and registration number in case of legal persons,
- Information regarding the shares: amount of shares (ISIN AT0000908504) of the shareholder,
- Deposit account number or other identification,
- The deposit certificate must refer to the Record Date, **26 April 2011, 24:00 hours (CEST)**.

The deposit certificates must be submitted in German or in English language.

The shareholders are not blocked by the registration to the general meeting or by the submission of the deposit certificate; thus shareholders may continue to freely dispose of their shares also after registration or submission of a deposit certificate.

Notice concerning the right to ask questions pursuant to § 118 AktG

Pursuant to § 118 AktG shareholder will be granted disclosure about all affairs of the Company in the general meeting, as far as it is necessary for the appropriate evaluation of an agenda item. Disclosure may be denied to the extent that after reasonable commercial assessment it could be to the material detriment of the Company or a Group Company, or if it would constitute a criminal offence. Questions, whose response needs longer preparation, must for the sake of an efficient meeting be submitted timely before the general meeting

via Telefax to +43 (0) 1 89 00500-60

or to

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A-1010 Vienna

Information concerning the right of shareholders to propose resolutions in the general meeting pursuant to § 119 AktG

Shareholders have the right to propose resolutions on any item on the agenda in the general meeting, which are not subject to prior publication, provided that the shareholders can prove their entitlement to participate in the general meeting according to the convocation.

For the agenda item "Elections to the Supervisory Board", only election proposals made by shareholders with an aggregate shareholding of at least 1 % of the registered capital may be considered. These proposals together with the declarations pursuant to § 87 para. 2 AktG for each proposed person must be received by the Company in text form not later than on **27 April 2011** and will be published on the Internet site of the Company not later than on **29 April 2011**; otherwise the respective person must not be part of the election.

To any election proposal, a declaration pursuant to § 87 para 2 Austrian Stock Corporation Act regarding the professional qualifications and occupational and comparable functions of the proposed person as well as any circumstances which might bias his or her ability to serve on the Supervisory Board, has to be attached.