

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

**21st Annual General Meeting of
VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe**

4 May 2012

PROPOSED RESOLUTIONS

re Agenda item 2

The Managing Board and the Supervisory Board propose that the Annual General Meeting passes the following resolution:

RESOLUTION:

The allocation of the balance sheet profit shown in the financial statement 2011 in the amount of EUR 241,018,053.14 shall be made pursuant to the recommendation of the Managing Board, approved by the Audit Committee of the Supervisory Board and the Supervisory Board, as follows

Distribution on ordinary shares:

EUR 1.10 dividend per share for
128,000,000 ordinary shares, thus EUR 140,800,000.00
The dividend payment day and ex-dividend date shall be May 14, 2012.

The total distribution amounts to EUR 140,800,000.00

Profit brought forward:
The remaining amount is carried forward.

re Agenda item 3

The Managing Board and the Supervisory Board propose that the Annual General Meeting passes the following resolution:

RESOLUTION:

- a) the members of the Managing Board are granted discharge for the financial year 2011.
 - b) the members of the Supervisory Board are granted discharge for the financial year 2011.
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re Agenda item 4

The Supervisory Board proposes that the Annual General Meeting passes the following resolution:

RESOLUTION

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

are appointed as the auditors of the financial statements of the Company and the auditors of the consolidated financial statements for the financial year 2013.

re Agenda item 5

The Supervisory Board proposes that the Annual General meeting passes the following resolution:

RESOLUTION

The Supervisory Board until now consisted of ten members elected by the Annual General Meeting. Instead of Dr. Johann SEREINIG, who will resign from the Supervisory Board, the following person is elected to the Supervisory Board

Mrs. Mag.Dr. Gertrude TUMPEL-GUGERELL

The election shall be effective as from the end of today's Annual General Meeting, May 4, 2012 until the end of the Annual General Meeting resolving on the granting of discharge for the financial year 2013.

re Agenda item 6

The Managing Board and the Supervisory Board propose that the Annual General Meeting passes the following resolution:

RESOLUTION

The monthly remuneration of the Supervisory Board is newly determined as follows:

Chairman of the Supervisory Board	EUR 4,500.00 per month
Deputy Chairman of the Supervisory Board	EUR 2,800.00 per month
Members of the Supervisory Board	EUR 2,250.00 per month

The remuneration is paid monthly and in advance via bank transfer. Members of the Supervisory Board, who lay down their mandate before the end of a month, shall nevertheless receive full remuneration for that month.

The newly determined remuneration is valid from June 2012 and is resolved including inflation adjustment.

Inflation adjustment is effected in accordance with the Consumer Price Index 2010 (year 2010 as basis) as disclosed by Statistik Austria or in accordance with a superseding index, whereby increases up to and including 5% shall be disregarded. In the case of an adjustment, commercial full-decimal approximations shall apply. The new amount and the respective index, valid at the time of the adjustment, shall form the basis for the calculation of the subsequent inflation adjustment.

The attendance fee for meetings of the Supervisory Board and Supervisory Board-Committee meetings as resolved in the 16th Annual General Meeting on 25 May 2007 amounting to EUR 1,500.00 per meeting remains unaltered.
