

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

**VIENNA INSURANCE GROUP AG
Wiener Versicherung Gruppe**

FN 75687 f
ISIN: AT0000908504

Schottenring 30, Ringturm, 1010 Vienna, Austria

NOTICE OF MEETING

for the

22nd Annual General Meeting (AGM)

to be held on

Friday, 3 May 2013, at 11.00 a.m. (CEST)

at the Wiener Stadthalle

Huetteldorfer Straße 2F, Hall F, 1150 Vienna, Austria

Agenda

1. Presentation of the consolidated financial statements for the year 2012 and the management report on these accounts, presentation of the audited and approved financial statements of the Company for the year 2012, the management report on these accounts, the report of the Supervisory Board and the Corporate Governance Report.
2. Adoption of a resolution on the distribution of profits for 2012.
3. Adoption of a resolution to grant discharge to the Managing Board for the financial year 2012.
4. Adoption of a resolution to grant discharge to the Supervisory Board for the financial year 2012.
5. Adoption of a resolution to authorise the Managing Board pursuant to Section 169 of the Austrian Stock Corporation Act (*Aktiengesetz*), to increase, by 2 May 2018 at the latest, the share capital of the Company – also in several tranches – by a nominal value of EUR 66,443,734.10 by issuing 64,000,000 no-par value shares in registered or in bearer form against contributions in cash or in kind. The Managing Board, with the consent of the Supervisory Board, shall decide on the contents of the rights granted with each share, the exclusion of subscription rights and all other conditions of the issuance of shares. This authorisation replaces the resolution adopted in the 19th Annual General Meeting held on 29 June 2010 as resolution according to agenda item 3. Article 4 para. 2, first sentence of the Articles of Association is altered accordingly.

6. Adoption of a resolution to authorise the Managing Board, pursuant to Section 174 para. 1 of the Austrian Stock Corporation Act (*Aktiengesetz*), to issue, by 2 May 2018 at the latest, with the consent of the Supervisory Board, participating bonds with a total face value of up to EUR 2,000,000,000, also in several tranches, also with exclusion of subscription rights and authorisation to specify the terms for the issue of the participating bonds. This authorisation replaces the resolution adopted in the 19th Annual General Meeting held on 29 June 2010 as resolution according to agenda item 4.
7. Adoption of a resolution to authorise the Managing Board, pursuant to Section 174 para. 2 of the Austrian Stock Corporation Act (*Aktiengesetz*), to issue, by 2 May 2018 at the latest, with the consent of the Supervisory Board, convertible bonds with a total face value of up to EUR 2,000,000,000, also in several tranches, also with exclusion of subscription rights and authorisation to specify all other terms, as well as to specify the issue and conversion procedures for the convertible bonds. This authorisation replaces the resolution adopted in the 19th Annual General Meeting held on 29 June 2010 as resolution according to agenda item 5.
8. Adoption of a resolution to amend Article 4 para. 3, second sentence (conditional capital) of the Articles of Association, so that it contains the following new wording: "The conditional capital increase shall be carried out only to the extent that owners of the convertible bonds issued on the basis of the resolutions of the Annual General Meeting held on 3 May 2013 exercise their subscription right or conversion option."
9. Election of the auditor of the financial statements of the Company and the auditor of the consolidated financial statements for the financial year 2014.

DOCUMENTS FOR THE ANNUAL GENERAL MEETING

The documents to be provided pursuant to Section 108 para. 3 to 5 Austrian Stock Corporation Act will be made accessible not later than on 12 April 2013 for inspection by the shareholders in the business premises at the registered office of VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (the "Company"), Schottenring 30, 1010 Vienna, Austria:

- Annual financial statement and status report for the financial year 2012,
- Consolidated financial statements and group management report for the financial year 2012,
- Report of the Supervisory Board for the financial year 2012,
- Corporate governance report for the financial year 2012,
- Proposal on the distribution of profits for the financial year 2012,
- Draft resolutions concerning agenda items 2 to 9,
- Report of the Managing Board with regard to the exclusion of the subscription rights re agenda item 5, 6 and 7.

These documents, and the complete wording of this convocation notice and the forms for granting and revoking power of attorney pursuant to Section 114 Austrian Stock Corporation Act are also available not later than on 12 April 2013 on the website www.vig.com/annual-general-meeting and will also be obtainable in the Annual General Meeting.

NOTICE CONCERNING THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110, 118 AND 119 AUSTRIAN STOCK CORPORATION ACT

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 Annual 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. Sabine Stiller, Schottenring 30, 1010 Vienna, Austria, not later than on 12 April 2013. 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 pursuant to Section 10a Austrian Stock Corporation Act, which certifies that the applying shareholders have been holders of these shares since at least three months and which is not older than seven days on the day of submission to the Company. Several deposit certificates concerning shares, which together constitute a shareholding of 5%, must refer to the same date. Regarding all other requirements of the deposit certificate, please refer to the information regarding the right to participate.

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 Managing Board or the Supervisory Board are published on the webpage of the Company, provided such request is received by the Company either by telefax to +43 (0)1 89 00 500-60 or to VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, Dept. VD100, attn. Ms. Sabine Stiller, Schottenring 30, 1010 Vienna, Austria, not later than on 23 April 2013. In case of a draft resolution for the election of a member of the Supervisory Board the declaration of the proposed person pursuant to Section 87 para. 2 Austrian Stock Corporation Act 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 Section 10a Austrian Stock Corporation Act, which is not older than seven days on the day of submission to the Company. Several deposit certificates concerning shares, which together constitute a shareholding of 1%, must refer to the same date. Regarding all other requirements of the deposit certificate, please refer to the information regarding the right to participate.

Every shareholder will be granted **disclosure about affairs of the Company** in the Annual General Meeting, as far as it is necessary for the appropriate evaluation of an agenda item. Disclosure may be denied in case 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.

Every shareholder has the right to **propose resolutions** concerning all agenda items which do not require former announcement, provided that the shareholder has given proof to his or her right to participate in the Annual General Meeting.

RECORD DATE AND RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING PURSUANT TO SECTION 111 AUSTRIAN STOCK CORPORATION ACT

Deposited bearer shares

The right to participate in the Annual General Meeting, the voting rights and all other shareholder rights, which may be exercised in the Annual General Meeting, are subject to the shareholdings on 23 April 2013, 12.00 p.m. (CEST) (Record Date).

Only such shareholders have the right to participate in the Annual 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 Section 10a Austrian Stock Corporation Act as proof of the shareholding on the Record Date, which must be received by the Company not later than on 29 April 2013, 12.00 p.m. (CEST), solely at one of the following addresses:

- by post: VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe
Dept. VD100, attn. Ms. Sabine Stiller
Schottenring 30, 1010 Vienna, Austria
- by fax: +43 (0)1 89 00 500-60
- by e-mail: anmeldung.vig@hauptversammlung.at (as scanned attachment – TIF, PDF etc.)

Deposit certificate pursuant to Section 10a Austrian Stock Corporation Act

The deposit certificate must be issued by a custodian bank with its registered office 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, 23 April 2013, 12.00 p.m. (CEST).

Pursuant to Section 10a para. 1 last sentence Austrian Stock Corporation Act, the Company will also accept certificates for the proof of shareholdings which are issued by legal persons which are authorised as depositaries of these shares according to Czech law.

The deposit certificate must be submitted in German or in English language. The shareholders are not blocked by the registration to the Annual 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.

REPRESENTATION BY PROXY PURSUANT TO SECTION 114 AUSTRIAN STOCK CORPORATION ACT

Every shareholder, who has the right to participate in the Annual General Meeting, has the right to nominate a proxy holder, who will attend the Annual General Meeting in the name of the shareholder and who has the same rights as the shareholder who he represents.

The power of attorney must be granted to a specific person (either a natural or a legal person) in written form; several persons may also be nominated. The power of attorney must be received by the Company solely at one of the following addresses:

- by post: VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe
Dept. VD100, attn. Ms. Sabine Stiller
Schottenring 30, 1010 Vienna, Austria
- by fax: +43 (0)1 89 00 500-60
- by e-mail: anmeldung.vig@hauptversammlung.at (as scanned attachment – TIF, PDF, etc.)
- in person: at the registration desk for the Annual General Meeting at the place of the meeting

A power of attorney form and a form for the revocation of the power of attorney will be sent on request and are available on the website of the Company on www.vig.com/annual-general-meeting.

In case the power of attorney is not submitted personally upon registration on the day of the Annual General Meeting, the power of attorney must be received by the Company not later than on 2 May 2013, 3.00 p.m. (CEST).

The above-mentioned provisions for granting proxies are applicable accordingly to the revocation of proxies.

REPRESENTATION OF VOTING RIGHTS

As a special service, Michael Knap of the "Interessenverband für Anleger" (IVA, Austrian Association of Investors) Feldmuehlgasse 22, 1130 Vienna, Austria, is available to shareholders as an independent power of attorney bound by the shareholders' instructions for exercising their voting right at the Annual General Meeting. Shareholders who wish to avail themselves of Mr. Knap's services may contact him directly by phone +43 (0)1 8763343-30, by fax +43 (0)1 8763343-39 or by e-mail michael.knap@iva.or.at.

TOTAL NUMBER OF SHARES AND VOTING RIGHTS (Information according to Section 83 para. 2 clause 1 of the Austrian Stock Exchange Act)

On the date of convening the Annual General Meeting the registered nominal capital of the Company amounts to EUR 132,887,468.20 and is divided into 128,000,000 no-par value shares. Each share grants one vote. The Company or one of its subsidiaries currently holds none of its own shares. The total number of shares which convey the right to participate and vote in the Annual General Meeting amounts to 128,000,000.

INFORMATION PURSUANT TO SECTION 262 PARA. 20 AUSTRIAN STOCK CORPORATION ACT

Pursuant to Section 262 para. 20 Austrian Stock Corporation Act we advise our shareholders that the receipt of deposit confirmations via an internationally common, extra secured communication network for financial institutions (SWIFT) is not possible yet. Until further notice deposit confirmations are accepted by fax to number +43 (0)1 89 00 500-60 or by e-mail to anmeldung.vig@hauptversammlung.at (as scanned attachment – PDF, TIF, etc.) or by post to VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, Dept. VD100, attn. Ms. Sabine Stiller, Schottenring 30, 1010 Vienna, Austria.

ADMISSION TO THE ANNUAL GENERAL MEETING

For the admission to the Annual General Meeting, you may have to prove your identity. Please bring a valid official **photo identification**. In case you attend the Annual General Meeting as a power of attorney holder, please also bring the **power of attorney** in addition to your valid official photo identification. In case the original of the power of attorney was already sent to the Company, you may facilitate your admission if you can provide a copy of the power of attorney.

The Company retains the right to verify the identity of the persons participating on the meeting. In case the verification of the identity is not possible, admission may be denied.

Please consider the large number of expected participants and the usual security measures when planning the time of arrival. Admission for the collection of voting cards starts at 9.30 a.m. (CEST).

Vienna, April 2013

The Managing Board