

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

25th Annual General Meeting (AGM)

to be held on

Friday, 13 May 2016, at 11.00 a.m. (CEST)

at Wiener Stadthalle,
Roland Rainer Platz 1, 1150 Wien, Halle F

A G E N D A

1. Presentation of the consolidated financial statements for the year 2015 and the management report on these accounts, presentation of the audited and approved financial statements of the Company for the year 2015, 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 2015.
3. Adoption of a resolution to grant discharge to the members of the Managing Board for the financial year 2015.
4. Adoption of a resolution to grant discharge to the members of the Supervisory Board for the financial year 2015.
5. Adoption of a resolution on the changes in the Articles of Association of the Company in Sections 8, 10, 12, 13, 20.
6. Election of the auditor of the financial statements of the Company and the auditor of the consolidated financial statements for the financial year 2017.

DOCUMENTS FOR THE ANNUAL GENERAL MEETING

The documents to be provided pursuant to Section 108 Austrian Stock Corporation Act will be made accessible not later than on 22 April 2016 for inspection by the shareholders during the usual business hours 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 statements and management report for the financial year 2015,
- Consolidated financial statements and group management report for the financial year 2015,
- Report of the Supervisory Board for the financial year 2015,
- Corporate governance report for the financial year 2015,
- Proposal on the distribution of profits for the financial year 2015,
- Draft resolutions concerning agenda items 2-6,
- Articles of Association with the proposed amendments highlighted.

These documents, the complete wording of this Notice of Meeting 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 22 April 2016 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 since at least 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 22 April 2016. 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 in text form either by fax to +43 (0)1 89 00 500-60 or by mail to VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, Dept. VD100, attn. Ms. Sabine Stiller, Schottenring 30, 1010 Vienna, Austria, not later than on 03 May 2016.

For the proof of the shareholding to exercise 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 (see below).

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 03 May 2016, 12.00 midnight (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 10 May 2016, 12.00 midnight (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.)
- by SWIFT: GIBAATWGGMS
Message Type MT598; please indicate in the wording ISIN AT0000908504

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 number or other identification.
- the deposit certificate must refer to the Record Date, 03 May 2016, 12.00 midnight (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 text 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.)
- by SWIFT: GIBAATWGGMS
Message Type MT598; please indicate in the wording ISIN AT0000908504
- 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 12 May 2016, 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, Mr. Michael Knap of the "Interessenverband für Anleger" (Austrian Shareholder Association), 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. Neither the Company, nor any of its subsidiaries currently hold own shares. The total number of shares which convey the right to participate and vote amounts to 128,000,000.

ADMISSION TO THE ANNUAL GENERAL MEETING

For the admission to the Annual General Meeting, you have to prove your identity. Please bring a **valid official photo identification**. In case you attend as a representative of a legal entity, please also bring a current excerpt from the commercial register that proves your power of representation. 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 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 now usual security measures when planning the time of arrival. Admission for the collection of voting cards starts at 9.30 a.m. (CEST).

WEBCAST

The speech of the Chairwoman of the Managing Board will be publicly webcasted. Please find the link with the webcast at www.vig.com/annual-general-meeting.

Vienna, April 2016

The Managing Board