

## **Agenda item 7**

### **Voting recommendation by the Supervisory Board**

The supervisory board of a listed company shall prepare policies respecting the remuneration of the members of the supervisory board in accordance with Section 78a in conjunction with Section 98a of the Austrian Stock Corporation Act (Aktiengesetz, AktG) (remuneration policy) and shall submit a voting recommendation regarding the remuneration policy for the supervisory board to the annual general meeting in accordance with Section 108(1) of the Austrian Stock Corporation Act (AktG).

The remuneration policy for the supervisory board shall be submitted for a vote to the annual general meeting at least every fourth financial year as well as in connection with any material change. VERBUND AG's remuneration policy was submitted to the Annual General Meeting for the first time on 16 June 2020 and was adopted by 99.38% of all valid votes cast.

The vote of the Annual General Meeting regarding the remuneration policy for the Supervisory Board serves as a recommendation. The resolution is not contestable (Section 78b(1) of the Austrian Stock Corporation Act (AktG)).

Pursuant to Section 108(4)(4) of the Austrian Stock Corporation Act (AktG), both the supervisory board's voting recommendation and the remuneration policy for the supervisory board shall be made available on the company's website as listed in the commercial register no later than 21 days prior to the annual general meeting.

Starting in 2023, the remuneration policy for the executive board and the remuneration policy for the supervisory board shall be set out separately and submitted separately to the annual general meeting for a vote.

At its meeting on 15 March 2023, the Supervisory Board of VERBUND AG revised and updated the principles governing the remuneration of the members of the Supervisory

Board in accordance with Section 78a in conjunction with Section 98a of the Austrian Stock Corporation Act (AktG) (remuneration policy). In this connection, particularly the modifications of the remuneration package adopted by the 74th Annual General Meeting on 20 April 2021 were included in the remuneration policy.

The remuneration policy for the Supervisory Board shall be made available no later than on 4 April 2023 (21 days prior to the Annual General Meeting) on the website of VERBUND AG as listed in the commercial register ([www.verbund.com](http://www.verbund.com)).

The Supervisory Board of VERBUND AG recommends voting to approve the remuneration policy disclosing the amounts paid to the members of the Supervisory Board in the version made available on the Company's website as listed in the commercial register.

The remuneration policy for the Supervisory Board is attached to this voting recommendation as Annex ./1.

Annex ./1    Remuneration policy for the Supervisory Board of VERBUND AG