

## Agenda item 9

**Resolution to approve the split-off of the “Household and Small Enterprise” business unit from VERBUND AG as the transferring company by means of a spin-off for absorption retaining the share ratio on the effective date of the spin-off, 31 December 2024, to VERBUND Energy4Customers GmbH, FN 524138 t, as the acquiring company by way of universal succession and continuance of the transferring company without the granting of shares in the acquiring company, and approval of the Spin-off and Takeover Agreement.**

The Executive Board and Supervisory Board propose that the Annual General Meeting resolve on the following:

“The spin-off for absorption in accordance with Sections 1(2)(2) and 17 of the Austrian Demerger Act (*Spaltungsgesetz*, SpaltG) of the “Household and Small Enterprise” business unit of VERBUND AG from VERBUND AG as the transferring company to its subsidiary VERBUND Energy4Customers GmbH, domiciled in Vienna, company register no. FN 524138 t, as the acquiring company without the granting of shares in accordance with the provisions of the Spin-off and Takeover Agreement dated 19 March 2025, ref. no. 23.116 of notary public Dr. Rupert Brix, is hereby approved.

The terms of the Spin-off and Takeover Agreement dated 19 March 2025, ref. no. 23.116 of notary public Dr. Rupert Brix with offices in Vienna – Innere Stadt, concluded between VERBUND AG and VERBUND Energy4Customers GmbH, which was submitted to the Commercial Register Court: Commercial Court of Vienna and published on the Company’s website ([www.verbund.com](http://www.verbund.com)) in preparation for the Annual General Meeting, are hereby approved.”

### Statement of reasons

By means of the aforementioned Spin-off and Takeover Agreement, VERBUND AG and VERBUND Energy4Customers GmbH intend to transfer the “Household and Small Enterprise” business unit of VERBUND AG described in paragraph 2.10 of the Spin-off and Takeover Agreement from VERBUND AG to VERBUND Energy Customers4GmbH by way of a spin-off for absorption (Sections 1(2)(2) and 17 of the Austrian Demerger Act (*SpaltG*)) without the granting of shares, taking advantage of the tax benefits provided under Article VI of the Austrian Reorganisation Tax Act (*Umgründungssteuergesetz*, UmgrStG).

To date, VERBUND Energy4Customers GmbH has managed the Household and Small Enterprise business unit on behalf and for the account of VERBUND AG, and VERBUND Energy4Customers GmbH has the employees, the necessary operating and office equipment and all other resources necessary to operate the Household and Small Enterprise business unit.

In accordance with Section 8 of the Austrian Demerger Act (SpaltG), the spin-off for absorption must be approved by the Annual General Meeting of VERBUND AG.

Since VERBUND AG, as the transferring company, is the sole shareholder of VERBUND Energy4Customers GmbH as the acquiring company (*downstream spin-off*), the granting of shares pursuant to Section 17 of the Austrian Demerger Act in conjunction with Section 224(2)(1) of the Austrian Stock Corporation Act (AktG) is not obligatory.

Because the transfer of the spin-off assets from VERBUND AG to VERBUND Energy4Customers GmbH in the context of the spin-off for absorption gives rise to a spin-off loss equal to the carrying amount of the net spin-off assets disposed of at VERBUND AG, but the carrying amount of VERBUND AG's equity interest in VERBUND Energy4Customers GmbH increases in the same amount, neither a gain nor a loss is recognised in the overall analysis. Therefore, there will be no reduction in the share capital of VERBUND AG, and this capital will remain unchanged even after the spin-off for absorption has been carried out.

VERBUND Energy4Customers GmbH has fully paid-in ordinary share capital of €35,000, which will also remain unchanged after the spin-off for absorption.

The split-off of the Household and Small Enterprise business unit will serve to strategically realign and focus VERBUND Energy4Customers on these core areas. As an independent entity, VERBUND Energy4Customers will be able to respond more effectively to the needs of household and small enterprise customers, which will lead to a better market presence and increased efficiency in the long term.