

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

WIENER STÄDTISCHE Versicherung AG  
Vienna Insurance Group

1010 Vienna, Austria, Schottenring 30, Ringturm

**NOTICE OF MEETING**

for the

18th Annual General Meeting (AGM)

to be held on

Friday, 24<sup>th</sup> April 2009, at 11.00am

at the Wiener Stadthalle

1150 Vienna, Hütteldorfer Straße 2F, Hall F

**A g e n d a**

1. Presentation of the consolidated financial statements for the year 2008 and the management report on these accounts, presentation of the audited and approved financial statements of the company for the year 2008, the management report on these accounts and the report of the Supervisory Board and the Corporate Governance Report, and adoption of a resolution on the distribution of profits for 2008.
2. Adoption of a resolution to grant discharge to the Managing Board and the Supervisory Board for the financial year 2008.
3. Election of the auditor of the financial statements of the company and the auditor of the consolidated financial statements for the financial year 2010.
4. Adoption of a resolution to authorise the Managing Board pursuant to Section 169 of the Austrian Stock Corporation Act (*Aktiengesetz*), to increase, by April 23, 2014 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 on all other conditions of the issuance of shares. This authorisation replaces the resolution adopted in the 17<sup>th</sup> annual general meeting held on April 16, 2008 as resolution according to agenda item 4. Article 4 (2), first sentence is altered accordingly.
5. Adoption of a resolution to authorise the Managing Board, pursuant to Section 174 (1) of the Austrian Stock Corporation Act (*Aktiengesetz*), to issue, by April 23, 2014 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 17<sup>th</sup> annual general meeting held on April 16, 2008 as resolution according to agenda item 5.

6. Adoption of a resolution to authorise the Managing Board, pursuant to Section 174 (2) of the Austrian Stock Corporation Act (*Aktiengesetz*), to issue, by April 23, 2014 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 17<sup>th</sup> annual general meeting held on April 16, 2008 as resolution according to agenda item 6.

7. Adoption of a resolution to amend Article 4 (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 24<sup>th</sup> April 2009 exercise their subscription right or conversion option.”

8. Adoption of a resolution to authorise the Managing Board, pursuant to Section 65 (1) 4 and 8 Austrian Stock Corporation Act (*Aktiengesetz*) of the Austrian Stock Corporation Act (*Aktiengesetz*), regarding purchase and realienation of own shares by the following 30 months; the use for other purposes than realienation through stock exchange or a public offering shall be possible. This authorisation replaces the resolution adopted in the 17<sup>th</sup> annual general meeting held on April 16, 2008 as resolution according to agenda item 8.

9. Elections to the Supervisory Board.

10. Adoption of a resolution to change the corporate name of WIENER STÄDTISCHE Versicherung AG Vienna Insurance Group and to adapt the Company's Articles of Association in Articles 1 (1) and 4 (3), third sentence accordingly.

11. Adoption of a resolution to amend Article 3 of the Articles of Association (Announcements), so that it contains the following new wording: “Announcements of the Company shall, where and as long as legally required according to the Austrian Stock Corporation Act (*Aktiengesetz*), be published in the Official Gazette *Amtsblatt zur Wiener Zeitung*. Otherwise announcements shall be published according to applicable legal requirements”.

12. Adoption of a resolution to amend Article 8 (2) first sentence of the Articles of Association, so that it contains the following new wording: “The Managing Board shall consist of at least four, at most ten members.”

13. Adoption of a resolution to amend Article 18 by inserting a new section (7): “7. Account Confirmations (*Depotbestätigungen*) have to be in German or English language. Legally binding communication of shareholders or financial institutions with the Company has to be in the German or English language. The language of the Annual General Meeting is German.”

The management report regarding agenda items 4.), 5.), 6.) and 8.), pursuant to Section 153 (4) in conjunction with Sections 170 (2), 65 (1b) and 174 (4) of the Austrian Stock Corporation Act (*Aktiengesetz*), as well as the draft of the amendments to the Articles of Association, are all available to the shareholders at the company's registered office and on the company's website at [www.wienerstaedtiche.com](http://www.wienerstaedtiche.com). On request copies of the reports and draft amendments of the Articles of Association will be provided to shareholders, without delay and free of charge.

The company's financial statements, notes and management report for 2008, the proposed resolution on the distribution of profits, the consolidated financial statements, notes and management report for 2008 and the report of the Supervisory Board and the Corporate

Governance Report are available to the public on request, and free of charge, at the Company's registered office at 1010 Vienna, Schottenring 30, and at Erste Bank der oesterreichischen Sparkassen AG, 1010 Vienna, Graben 21 ("*Kassensaal*", information counter).

The share capital of the company is divided into 128 million voting no-par value bearer shares that each represent an equal portion of the share capital according to the principle "one share – one vote". The company currently holds none of its own shares. Entitled shareholders may exercise their shareholders' rights (esp. the right to request information and the right to vote) personally or through another person, duly authorised in writing.

In order to be entitled to attend and vote at the Annual General Meeting, shareholders must deposit their shares (or interim certificates) no later than 20<sup>th</sup> April 2009 with an Austrian notary public, a domestic bank or the company during regular business hours for the period until the end of the Annual General Meeting, or must have their shares in a securities account blocked for a period beginning no later than 20<sup>th</sup> April 2009 and extending until the end of the Annual General Meeting.

Shares (or interim certificates) are also deemed to be duly deposited if they are held until the end of the Annual General Meeting in blocked securities accounts at other banks on behalf, and with the consent, of the depositary.

In those cases where the shares (or interim certificates) are not deposited with the company, notification of shareholders' intent to participate in the Annual General Meeting must be given such that the deposit receipt or account blocking confirmation is presented to the company no later than one day after the deposit deadline (submissions may be sent in advance by fax by dialling +43 (0) 50 350-23126 ext.).

**Voting by proxy:**

As a special service, Dr. Michael Knap of the "Interessenverband für Anleger" (IVA, Austrian Association of Investors) 1130 Vienna, Feldmühlgasse 22, is available to shareholders as an independent proxy bound by the shareholders' instructions for exercising their voting right at the Annual General Meeting. Shareholders who wish to avail themselves of Dr. Knap's services may contact him directly via mobile phone +43 (0) 664 2138740, via fax +43 (1) 8763343-39 or via e-mail [michael.knap@iva.or.at](mailto:michael.knap@iva.or.at).

Vienna, April 2009

The Managing Board