

Vectren Corp.

Vectren Corp., One Vectren Square, Evansville, provides electricity and natural gas to residential, commercial, industrial and other contract customers in Indiana and Ohio. Other business activities include pipeline construction and repair, investing in energy and real estate, and mining and selling coal. Vectren reported net income of \$61.3 million on revenue of \$606.6 million in the first quarter of 2014. The company reported net income of \$55.1 million on revenue of \$465.5 million in the same period a year earlier. The company's shares traded under the ticker symbol "VVC" on the New York Stock Exchange. Information for Proxy Corner is from the company's annual proxy statement dated March 24 and Yahoo! Finance.

| VALUE | 07/14/14 | 07/15/13 |
|------------------------------------|---------------|---------------|
| Shares of common stock outstanding | 82.5 million | 82.3 million |
| Market value of one common share | \$40.29 | \$36.20 |
| Market value of common stock | \$3.3 billion | \$2.9 billion |

NOTEWORTHY CONTROL

BlackRock Inc.

Number of shares: 5,526,676
Percent of shares: 6.7

State Street Corp.

Number of shares: 4,573,539
Percent of shares: 5.6

The Vanguard Group

Number of shares: 5,475,642
Percent of shares: 6.6

EXECUTIVE COMPENSATION

| | Total '13 compensation | Salary Bonus | Stock and option grants (1) | All other pay (2) | % change (3) |
|--|---------------------------|------------------|--------------------------------|----------------------|--------------|
| Carl L. Chapman chairman and CEO | \$3,751,487 | \$785,579 \$0 | \$1,819,590 | \$1,146,388 | 12.8% |
| Jerome A. Benkert Jr. chief financial officer | \$1,407,479 | \$405,782 \$0 | \$608,382 | \$393,315 | 5.2% |
| Ronald E. Christian chief legal and external affairs officer | \$1,224,640 | \$379,875 \$0 | \$475,038 | \$369,727 | 0.6% |
| William S. Doty executive vice president of utility operations | \$1,208,045 | \$330,937 \$0 | \$411,144 | \$306,013 | -0.6% |
| John M. Bohls (4) president of Vectren Energy Marketing | \$2,440,534 | \$162,198 \$0 | \$333,360 | \$1,944,976 | 193.8% |

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

(4) Received severance pay, reflected in "all other pay," after Vectren's Proliance subsidiary was acquired.

DIRECTORS

Carl L. Chapman, 58

Occupation: president and CEO of company
Number of shares: 52,266

Robert G. Jones, 57

Occupation: president and CEO of Old National Bancorp.
Number of shares: 1,589

James H. Degraffenreidt Jr., 60

Occupation: retired chairman and CEO of WGL Holdings Inc. and Washington Gas Light Co.
Number of shares: 8,451

J. Timothy McGinley, 73

Occupation: founder and principal of House Investments Inc.
Number of shares: 15,283

Niel C. Ellerbrook, 65

Occupation: former CEO of the company
Number of shares: 35,409

R. Daniel Sadlier, 66

Occupation: former CEO of Fifth Third Bank
Number of shares: 585

John D. Engelbrecht, 62

Occupation: president and chairman of South Central Communications Corp.
Number of shares: 11,837

Michael L. Smith, 65

Occupation: former chief financial officer of WellPoint Inc.
Number of shares: 6,644

Anton H. George, 54

Occupation: principal of Vision Investments
Number of shares: 16,936

Jean L. Wojtowicz, 56

Occupation: president and founder of Cambridge Capital Management Corp.
Number of shares: 13,401

Martin C. Jischke, 72

Occupation: former president of Purdue University
Number of shares: 1,000

All officers and directors as a group (14 people) control 245,468 shares, or 0.3 percent of the total. A year earlier, officers and directors (15 people) controlled 579,541, or 0.71 percent of the total.