

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

**ANNUAL GENERAL MEETING
of
RAIFFEISEN BANK INTERNATIONAL AG
on 31 March 2022**

**PROPOSED RESOLUTIONS OF THE MANAGEMENT BOARD AND THE
SUPERVISORY BOARD PURSUANT TO SEC. 108 OF THE STOCK
CORPORATION ACT (*Aktiengesetz*)**

Item 1 on the agenda

No resolution is required on this item on the agenda.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 2 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"The net profit in the amount of EUR 379,999,596.87 reported in the Company's annual financial statement as of 31 December 2021 is carried forward in full."

RATIONALE

Before the outbreak of war in Ukraine, the Management Board had intended to distribute a dividend of EUR 1.15 for each ordinary share that was entitled to a dividend.

Due to the war in Ukraine and the sanctions imposed thus far, the economic environment and resultant effects on the RBI Group are subject to considerable uncertainty.

In an amendment to the proposal of utilizing the profit to distribute a dividend of EUR 1.15 per ordinary share, which was originally envisaged as at the cut-off date for the preparation and audit of the annual and consolidated financial statements for the 2021 financial year, the Management Board and the Supervisory Board have therefore decided to propose to the General Meeting that the net profit is carried forward in full.

Once the current geopolitical crisis has subsided, the Management Board plans to review the possibility of a subsequent dividend payment from the net profit carried forward for the 2021 financial year, while giving due consideration to the trends in capital ratios and assessments of the economic situation.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 3 on the agenda

The Management Board and the Supervisory Board proposes that the General Meeting adopt the following resolution:

RESOLUTION

"The report on the remuneration of the members of the Management Board and the Supervisory Board in the financial year 2021 (Remuneration Report 2021), as set out in Annex ./1, is approved with recommendatory character according to sec. 78d para. 1 of the Stock Corporation Act in conjunction with sec. 98a of the Stock Corporation Act."

RATIONALE

In a listed company, the Management Board and the Supervisory Board must prepare a clear and comprehensible remuneration report, which must provide a thorough overview of the remuneration granted or owed to the current and former members of the management board and the supervisory board in the course of the last financial year within the framework of the remuneration policy, including all benefits in any form.

The remuneration report shall be made publicly available free of charge on the Company's website for ten years after the general meeting.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 4 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"The members of the Management Board of Raiffeisen Bank International AG are released from liability for the 2021 financial year."

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 5 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"The members of the Supervisory Board of Raiffeisen Bank International AG are released from liability for the 2021 financial year."

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 6 on the agenda

The Supervisory Board proposes that the General Meeting adopt the following resolution:

RESOLUTION

"Deloitte Audit Wirtschaftsprüfungs GmbH with registered office in Vienna is appointed auditor and, at the same time, bank auditor pursuant to sec. 60 et seq. of the Banking Act (*Bankwesengesetz*) for the auditing of the annual financial statements and the consolidated financial statements of the Company for the 2023 financial year."

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 7 on the agenda

The Supervisory Board proposes that the General Meeting adopt the following resolution:

RESOLUTION

"Heinrich Schaller, Peter Gauper, Rudolf Könighofer, Birgit Noggler, Eva Eberhartinger, Michael Höllner and Michael Alge are each elected to the Supervisory Board of Raiffeisen Bank International AG until the end of the General Meeting resolving on the release from liability for the 2026 financial year."

RATIONALE

Pursuant to sec. 9 para. 1 of the Articles of Association, the Supervisory Board shall be composed of not less than three and not more than 15 members elected by the General Meeting.

The respective terms of office of Heinrich Schaller, Rudolf Könighofer, Peter Gauper, Wilfried Hopfner, Birgit Noggler and Eva Eberhartinger will end at the close of the General Meeting on 31 March 2022.

Wilfried Hopfner will no longer stand for re-election to the Supervisory Board of Raiffeisen Bank International AG. With effect from 31 March 2022, Klaus Buchleitner has resigned from the Supervisory Board of Raiffeisen Bank International AG.

The Supervisory Board proposes extending the mandates of Heinrich Schaller, Rudolf Könighofer, Peter Gauper, Birgit Noggler and Eva Eberhartinger and electing the aforementioned individuals to the Supervisory Board for a term lasting until the end of the General Meeting resolving on the release from liability for the 2026 financial year.

In order to maintain the existing number of twelve members elected by the General Meeting (shareholder representatives) in the Supervisory Board, two new members will have to be elected to the Supervisory Board at the Company's General Meeting on

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

31 March 2022 in addition to the extended mandates of the aforementioned individuals. The Supervisory Board proposes electing Michael Höllerer and Michael Alge as new members of the Supervisory Board for a term lasting until the end of the General Meeting resolving on the release from liability for the 2026 financial year.

Raiffeisen Bank International AG is subject to sec. 86 para. 7 of the Stock Corporation Act and must comply with the minimum quota requirement pursuant to sec. 86 para. 7 of the Stock Corporation Act, according to which the Supervisory Board must consist of at least 30 percent women and at least 30 percent men. Of the twelve shareholder representatives, nine are men and three are women. Of the six employee representatives, four are men and two are women. The Supervisory Board therefore currently consists of thirteen men and five women, fulfilling the minimum quota requirement pursuant to sec. 86 para. 7 of the Stock Corporation Act.

No objection pursuant to sec. 86 para. 9 of the Stock Corporation Act has been raised either by the majority of the shareholder representatives or by the majority of the employee representatives, resulting in joint fulfilment of the minimum quota requirement pursuant to sec. 86 para. 7 of the Stock Corporation Act rather than separate fulfilment.

With the following proposal for re-election of Heinrich Schaller, Rudolf Könighofer, Peter Gauper, Birgit Noggler and Eva Eberhartinger, and the new election of Michael Höllerer and Michael Alge, the minimum quota requirement pursuant to sec. 86 para. 7 of the Stock Corporation Act will continue to be met as the Supervisory Board will still consist of thirteen men and five women.

The nominated candidates have been evaluated with respect to their professional suitability and personal reliability according to the "EBA guidelines on the assessment of the suitability of members of the management body and key function holders", the "FMA Circular on the assessment of suitability of executive directors, non-executive directors and key function holders" ("Fit & Proper Circular"), the internal Fit & Proper Directive and the Succession Management Directive of the Company. The individual and collective evaluation of the candidates was positive.

Based on their previous membership of the Company's Supervisory Board, the nominees for re-election have in-depth knowledge of the specific aspects of Raiffeisen Bank

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

International AG's business model and of the Company's strategic direction. Thanks to their strong professional skills and extensive practical experience, Heinrich Schaller, Rudolf Könighofer, Peter Gauper, Birgit Noggler and Eva Eberhartinger are capable of fully satisfying the statutory duties and obligations incumbent upon members of the Supervisory Board, giving due consideration to and making decisions on substantive issues and – in the event of their re-election – making a positive contribution to the continuity of the Board's work thanks to their ongoing membership of the Supervisory Board.

Owing to many years of management experience in the banking sector, Heinrich Schaller is a key contributor to the successful work of the Supervisory Board in his role as the Second Deputy Chairman of the Company's Supervisory Board. Besides his role in the Supervisory Board presidium, Heinrich Schaller brings his broad knowledge of banking and finance to six out of seven Supervisory Board Committees and his attendance at all meetings in 2021 – with only one exception – demonstrates his high level of commitment to Raiffeisen Bank International AG.

Peter Gauper and Rudolf Könighofer support the work of the Supervisory Board at Raiffeisen Bank International AG thanks to their many years of experience in the banking sector and their extensive expertise in banking and finance. The great commitment shown by Peter Gauper and Rudolf Könighofer is reflected by their high attendance at the respective Supervisory Board and Committee meetings of the Company.

As Chairwoman of the Risk Committee, Birgit Noggler makes an important contribution to the Company's effective internal risk management, incorporating her cross-sectoral experience and professional expertise in the fields of finance and accounting into the work of the Supervisory Board and its Committees. Her strong commitment to the Company's Supervisory Board is reflected by her high attendance at the meetings of the Supervisory Board and the Committees of which she is a member in 2021. In addition, in her role as Chairwoman of the Risk Committee, she attends a high number of appointments in preparation for the respective Committee meetings.

As a renowned expert, particularly in the specialist areas of accounting and taxation, Eva Eberhartinger incorporates her profound academic expertise into the work of the Supervisory Board. As Chairwoman of the Audit Committee and a finance expert within the meaning of sec. 63a para. 4 of the Austrian Banking Act (Bankwesengesetz), she also makes a material contribution to fulfilling the legal and regulatory duties assigned to

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

the Supervisory Board and the Audit Committee. One aspect that reflects Eva Eberhartinger's enormous dedication to Raiffeisen Bank International AG is her attendance at all meetings – with only one exception – of the Supervisory Board and the Committees of which she is a member in 2021.

As a candidate for election to the Supervisory Board, Michael Höllerer has considerable professional experience in the field of finance and the capital markets in the banking sector. At the same time, thanks to his previous activities in the Company, he has extensive knowledge of the specific aspects of Raiffeisen Bank International AG's business, which he can incorporate into his work for the Supervisory Board to reinforce the Board's collective competence. Compliance with the relevant statutory incompatibility rules, in particular the "cooling off" requirements pursuant to sec. 86 para. 4 of the Stock Corporation Act or sec. 92 of the Austrian Stock Exchange Act (BörseG; see also rule 55 of the ACGC), has been comprehensively and legally verified by the Company and the Supervisory Board and does not preclude the election of Michael Höllerer to the Supervisory Board of Raiffeisen Bank International AG. Potential conflicts of interest that may arise due to his previous occupational activity for the Company will be proactively addressed by Michael Höllerer. If any event should arise and in line with the internal conflicts of interest policy – which is applicable to all members of the Company's governing committees – appropriate mitigation measures will be taken, giving due consideration to the specific framework for the decision. Thanks to many years of occupational activity in the banking sector, Michael Alge also has extensive professional skills in the fields of risk management and IT that he will be able to deploy to the benefit of RBI in his role as a member of the Supervisory Board, thereby further enhancing the collective suitability of the Supervisory Board.

The individuals proposed by the Supervisory Board have each submitted a statement pursuant to sec. 87 para. 2 of the Stock Corporation Act, which can be viewed on the Company's website at www.rbinternational.com/en/investors/events-overview/annual-general-meetings/annual-general-meeting-2022.

When electing members of the Supervisory Board, the General Meeting shall take account of the criteria laid down in sec. 87 para. 2a of the Stock Corporation Act, in particular the professional and personal qualifications of such members, the balanced professional composition of the Supervisory Board, aspects of diversity with respect to the representation of both genders, the age structure and the international backgrounds of the members as well as professional reliability.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Concerning this item on the agenda, only nominations made by shareholders owning, in aggregate, at least 1% of the share capital of the Company can be taken into account. These nominations, together with the statements pursuant to sec. 87 para. 2 of the Stock Corporation Act for the respective nominee, must be received by the Company in text form by 22 March 2022 at the latest and made available on the Company's website on 24 March 2022, otherwise the person concerned may not be included in the vote. It is important to note that pursuant to sec. 86 para. 7 of the Stock Corporation Act, the Supervisory Board of the Company must include no less than five women and no less than five men if it comprises eighteen members (shareholder representatives and employee representatives). With regard to the details and requirements for the consideration of election proposals, reference is made to the notice of convocation, which is available on the Company's website.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 8 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"1. The Management Board is authorized pursuant to the provisions of sec. 65 para. 1 sub-para. 8 as well as para. 1a and para. 1b of the Stock Corporation Act to acquire own shares and, as the case may be, redeem such shares without first having to consult the General Meeting again, whereby, with the approval of the Supervisory Board, the acquisition may also be effected off-exchange under exclusion of the shareholders' pro rata tender right. The amount of the own shares to be acquired or already acquired may not in total exceed 10% of the share capital of the Company at that time. The authorization to acquire own shares is limited in its validity to a term of 30 months as from the date of adoption of the resolution at the General Meeting, thus until 30 September 2024.

The lowest consideration to be paid upon repurchase is EUR 3.05 per share; the highest consideration to be paid upon repurchase may not be more than 10% above the average unweighted stock exchange closing price of the 10 trading days preceding the exercise of this authorization.

This authorization can be exercised in full, in part, or in several partial amounts in pursuit of one or more purposes – other than for the purpose of securities trading - by the Company, by a subsidiary (pursuant to sec. 189a sub-para. 7 of the Commercial Code (*Unternehmensgesetzbuch*) or by third parties for the account of any of the foregoing.

2. The Management Board shall be and hereby is authorized pursuant to sec. 65 para. 1b of the Stock Corporation Act, subject to the approval of the Supervisory Board, to resolve on a way of disposing of own shares, other than by sale on the stock exchange or by public offer, with partial or full exclusion of the subscription right of shareholders and to determine the conditions of sale. Exclusion of the subscription right of shareholders shall only be permissible if the own shares are used as consideration for a contribution in kind, in the case of the acquisition of enterprises, businesses, business units or shares in one

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

or more companies in Austria or abroad. Furthermore, shareholders' subscription rights may be excluded in the event that convertible bonds are issued in the future on the basis of the resolution passed by the General Meeting of 20 October 2020 under item 10 of the agenda, in order that (own) shares may be issued to such convertible bond creditors that have exercised their right of conversion into or subscription to shares in the Company granted to them in accordance with the terms and conditions of the convertible bonds, and also in the event of a conversion obligation stipulated in the convertible bonds' issuance conditions in order to fulfill this conversion obligation. This authorization can be exercised in full, in part, or in several partial amounts, and in pursuit of one or more purposes by the Company, by a subsidiary (pursuant to sec. 189a sub-para. 7 of the Commercial Code) or by third parties acting for their account and it shall remain valid for a period of five years from the day on which this resolution is adopted, thus until 31 March 2027.

3. Both this resolution and any repurchase program that may be based thereon or any potential resale program as well as the duration thereof shall be published. This authorization replaces the authorization to acquire and use own shares adopted at the General Meeting of 20 October 2020 in accordance with sec. 65 para. 1 sub-para. 8 and sec. 65 para. 1b of the Stock Corporation Act and with regard to the use of own shares also relates to the portfolio of own shares already acquired by the Company."

RATIONALE

Under sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act, a company whose shares are listed on a stock exchange may acquire up to 10% of its share capital without a specific purpose based on an authorization adopted by the General Meeting. This does not, however, include for the purpose of securities trading.

At the Annual General Meeting of the Company of 20 October 2020, the Management Board was authorized to acquire and, as the case may be, redeem own shares in accordance with sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act. The authorization to acquire own shares is limited in its validity to a term of 30 months as from the date of the adoption of the resolution at the General Meeting.

The Management Board has not made use of this authorization to acquire own shares to date.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

As at the effective date of the notice of convocation of the Annual General Meeting (3 March 2022), the Company and its affiliated companies thus hold 529,602 own shares, corresponding to around 0.16% of the share capital of the Company.

The statutory upper limit of 10% of the Company's share capital pursuant to sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act (AktG) for repurchased treasury shares still held by the Company has therefore not been utilized.

To provide the Management Board with the greatest possible flexibility, a new authorization is to be adopted. The Management Board and the Supervisory Board deem it appropriate and useful to propose that the General Meeting adopt the resolution on authorization to acquire own shares pursuant to sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act, also with exclusion of the pro rata tender right. Furthermore – as already resolved at the Annual General Meeting of 20 October 2020 – the Management Board shall be granted authority to dispose of the repurchased shares in ways other than on the stock exchange or by any other public method, and thus while excluding the subscription right of the shareholders. This is intended to enable the Management Board, if necessary, to use the acquired shares as consideration for a contribution in kind, or in the case of the acquisition of enterprises or shares in companies, or to issue shares to holders of convertible bonds that are issued in the future.

Reference is made to the Report of the Management Board on the possible exclusion of the subscription right in connection with this authorization.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 9 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"The Management Board is authorized, for a term of 30 months as from the date of adoption of this resolution, thus until 30 September 2024, to acquire own shares for the purpose of securities trading, which may also be executed off-exchange, in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act, whereby the trading portfolio of shares acquired for that purpose may not exceed 5% of the respective share capital of the Company at the end of each day. The consideration for the shares to be acquired may not be lower than half of the closing price on the Vienna Stock Exchange on the last trading day preceding the acquisition and may not exceed double the closing price on the Vienna Stock Exchange on the last trading day preceding the acquisition.

The authorization can be exercised in full, in part, or in several partial amounts by the Company, by a subsidiary (pursuant to sec. 189a sub-para. 7 of the Commercial Code), or by third parties for the account of any of the foregoing.

This authorization replaces the authorization to acquire own shares for the purpose of securities trading adopted at the General Meeting of 20 October 2020."

RATIONALE

Under sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act, a credit institution may on the basis of an authorization adopted by the General Meeting acquire own shares for the purpose of securities trading, whereby the trading portfolio may not exceed 5% of the share capital at the end of each day. To provide the Management Board with the greatest possible flexibility and in particular also to enable the Company and its affiliated companies to act as market makers with regard to own shares, the Management Board of the Company is to continue to be able to acquire shares of the Company for the purpose of securities trading in the future. The securities trading can

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

also be executed off-exchange, in particular in the form of OTC and derivative transactions. This possibility shall also be available to the Company's subsidiaries.

As at the effective date of the notice of convocation of the Annual General Meeting (3 March 2022), the Company and its affiliated companies hold 529,602 own shares, corresponding to around 0.16% of the share capital of the Company. The own shares acquired in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act must be aggregated with the own shares acquired pursuant to sec. 65 para. 1 sub-paragraphs 1, 4 and 8 of the Stock Corporation Act and, taken together, may not exceed 10 % of the share capital of the Company at that time, whereas however the trading portfolio of own shares acquired in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act may not exceed 5% of the share capital of the Company at the end of each day.

For this reason, the Management Board and the Supervisory Board deem it appropriate and useful to propose that the General Meeting adopt the resolution on authorization to acquire own shares for the purpose of securities trading.

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

Item 10 on the agenda

The Management Board and the Supervisory Board propose that the General Meeting adopt the following resolution:

RESOLUTION

"Sections 2 and 19 in the Articles of Association of Raiffeisen Bank International AG shall be amended as follows:

§ 2 Purpose of the Company

Paragraph (1) is amended as follows:

- (1) The purpose of the Company is to enter into banking transactions of all kinds set out in sec. 1 para. 1 of the Banking Act (*Bankwesengesetz*) and into any transactions in connection therewith, with the exception of investment business, real estate investment fund business, investment fund business, retirement fund business, building society business, and the issuance of municipal bonds and mortgage bonds (in the following "Pfandbriefe") pursuant to the Act on Pfandbriefe and related bonds from public credit institutions (Pfandbrief Act – PfandbriefG, German Reich Law Gazette I p. 492/1927) or the Mortgage Bank Act (Hypothekbankgesetz – HypBG, German Reich Law Gazette p. 375/1899).

The title in section 19 is amended as follows:

§ 19 Special provisions for the issuance of funded bank bonds and covered bonds

A new paragraph (5) shall be included in section 19 as follows:

- (5) To the extent that the Company issues covered bonds within the meaning of the Austrian Federal Act on Pfandbriefe (Pfandbrief Act – PfandBG, Federal Law Gazette I No. 199/2021), the product and investor protection regulations laid down by this Act as amended from time to time shall be complied with."

TRANSLATION FROM GERMAN ORIGINAL; ONLY THE GERMAN ORIGINAL IS BINDING AND VALID

RATIONALE

As a result of the Austrian Federal Act on Pfandbriefe (Pfandbrief Act – PfandBG, Federal Law Gazette I No. 199/2021), which comes into force on 8 July 2022, new rules on covered bonds will take effect in Austria.

Credit institutions such as Raiffeisen Bank International AG that were authorized to issue funded bank bonds before 8 July 2022 are authorized to issue covered bonds pursuant to the Pfandbrief Act that will come into force on 8 July 2022; this also includes bonds with the designation of "Pfandbrief" issued in accordance with the same law.

The amendments to section 2 of the Articles of Association therefore now make clear that only the issue of Pfandbriefe pursuant to the Act on Pfandbriefe and related bonds from public credit institutions (Pfandbrief Act – PfandbriefG, German Reich Law Gazette I p. 492/1927) or the Mortgage Bank Act (Hypothekenbankgesetz – HypBG, German Reich Law Gazette. p. 375/1899) are excluded from the purpose of the Company.

The previous descriptions of section 19 of the Articles of Association refer only to the currently applicable legal situation regarding funded bank bonds. Section 19 of the Articles of Association will therefore be amended and supplemented in the heading and in paragraph five.

The enclosed Articles of Association, showing the proposed amendments, are provided for information purposes.