

First Supplement dated 3 August 2021 to the Registration Document dated 14 July 2021

*This document constitutes a supplement (the "**First Supplement**") for the purpose of Article 23 (1) and Article 10 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "**Prospectus Regulation**") and is supplemental to and should be read in conjunction with, the registration document dated 14 July 2021 (the "**Original Registration Document**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Original Registration Document in the form as supplemented by this First Supplement is hereinafter referred to as the "**Registration Document**".*



RAIFFEISEN BANK INTERNATIONAL AG

Terms defined in the Original Registration Document have the same meaning when used in this First Supplement. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in the Original Registration Document prior to the date of this First Supplement, the statements in (a) will prevail.

This First Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published together with any documents incorporated by reference in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Raiffeisen Bank International AG (www.rbinternational.com).

The CSSF only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this First Supplement.

By approving this First Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this First Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this First Supplement is in accordance with the facts and that this First Supplement makes no omission likely to affect its import.

This First Supplement relates to the Issuer's base prospectus with regard to its EUR 25,000,000,000 debt issuance programme for the issuance of Debt Securities dated 14 July 2021.

In accordance with Article 23 (2a) of the Prospectus Regulation, where the base prospectus to which this First Supplement applies relates to an offer of debt securities to the public, investors who have already agreed to purchase or subscribe for any debt securities before this First Supplement is published have the right, exercisable within three working days after the publication of this First Supplement, i.e. until and including 6 August 2021, to withdraw their

acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the debt securities, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

NOTICE

This First Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any debt securities RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this First Supplement or the Registration Document. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

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SUPPLEMENTAL INFORMATION

Part A – Amendments to the section DESCRIPTION OF THE ISSUER

- 1) On page 25 of the Original Registration Document, the section "**1.1.3. Statutory auditors**" shall be modified as follows, whereby added text is printed in blue and underlined:

"For the audit of the annual financial statements of RBI and the consolidated financial statements of RBI Group for the financial year ending on 31 December 2021, RBI's annual shareholders' meeting on 20 October 2020, appointed Deloitte Audit Wirtschaftsprüfungs GmbH (FN 36059 d), Renngasse 1/Freyung, 1010 Vienna, Austria ("**Deloitte**") as statutory external auditor. Deloitte is a member of the Austrian Chamber of tax advisors and auditors (*Kammer der Steuerberater und Wirtschaftsprüfer*).

Deloitte reviewed RBI's German language condensed interim consolidated financial statements for the period from 1 January 2021 to 30 June 2021 in accordance with the Austrian Standards for Chartered Accountants, in particular in compliance with KFS/PG 11 "Principles of Engagements to Review Financial Statements" and with the International Standard on Review Engagements (ISRE 2410) "Review of Interim Financial Information performed by the Independent Auditor of the Entity" and issued its review report dated 28 July 2021.

In the past, RBI's statutory external auditor was KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (FN 269873 y), Porzellangasse 51, 1090 Vienna, Austria ("**KPMG**"), a member of the Austrian Chamber of tax advisors and auditors.

KPMG audited RBI's German language consolidated financial statements for the financial years ended on 31 December 2019 and 31 December 2020, respectively, in accordance with the EU Regulation (EU) 537/2014¹ and with current Austrian Standards on Auditing which require the audit to be performed in accordance with International Standards on Auditing (ISA), published by the International Federation of Accountants (IFAC), and issued an unqualified auditor's report (*Bestätigungsvermerk*) on 28 February 2020 and on 26 February 2021, respectively."

- 2) On page 31 of the Original Registration Document, in section "**2.5 Capital requirements**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"2.5. Capital requirements

Based on the Supervisory Review and Evaluation Process ("**SREP**") in 2019 and the ECB decision dated 8 April 2020, both, RBI and RBI Regulatory Group, shall meet a Pillar 2 requirement ("**P2R**") of 2.25 per cent., while RBI Regulatory Group shall additionally satisfy a Pillar 2 guidance ("**P2G**") of 1.00 per cent. The P2R shall be met with at least 56.25 per cent. Common Equity Tier 1 ("**CET 1**") capital and 75 per cent. Tier 1 capital. Furthermore, the P2G of 1.00 per cent. shall be met with 100 per cent. CET 1 capital.

As of ~~3~~ 30 June 2021, the following capital requirements apply to RBI Regulatory Group and to RBI:

¹ Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

Capital requirements as of 3 <u>30</u> June 2021	RBI Regulatory Group	RBI
CET 1 Pillar 1 requirement (Article 92 CRR)	4.50 per cent.	4.50 per cent.
CET 1 Pillar 2 requirement	1.27 per cent.	1.27 per cent.
Capital buffers:		
<i>Countercyclical capital buffer</i>	<i>0.16 per cent.</i>	<i>0.04 per cent.</i>
<i>Capital conservation buffer</i>	<i>2.50 per cent.</i>	<i>2.50 per cent.</i>
<i>Other systemically important institution buffer</i>	<i>1.00 per cent.</i>	<i>1.00 per cent.</i>
<i>Systemic risk buffer</i>	<i>1.00 per cent.</i>	<i>1.00 per cent.</i>
Combined buffer requirement	4.66 per cent.	4.54 per cent.
CET 1 requirement (incl. capital buffers)	10.42 per cent.	10.31 per cent.
AT 1 requirement (Article 92 CRR)	1.50 per cent.	1.50 per cent.
AT 1 Pillar 2 requirement	0.42 per cent.	0.42 per cent.
Tier 1 requirement (incl. capital buffers)	12.34<u>12.35</u> per cent.	12.23 per cent.
Tier 2 requirement (Article 92 CRR)	2.00 per cent.	2.00 per cent.
Tier 2 Pillar 2 requirement	0.56 per cent.	0.56 per cent.
Total capital requirement (incl. capital buffers)	14.91 per cent.	14.79 per cent.
Pillar 2 guidance	1.00 per cent.	0.00 per cent.
CET 1 requirement (incl. capital buffers & P2G)	11.42 per cent.	10.31 per cent.

(Source: unaudited internal data)..."

- 3) On page 36 of the Original Registration Document, in section "**4.2. Significant change in the financial performance of RBI Group since the end of the last financial period for which financial information has been published**", the existing text shall be deleted and replaced by the following wording:

"Save as disclosed in section 4.3 "*Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("**Outbreak of the corona virus disease (COVID-19)**") below, there has been no significant change in the financial performance of RBI Group since 30 June 2021."

- 4) On page 36 of the Original Registration Document, in section "**4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year**", the following text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year

RBI has identified the following trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on its prospects for at least the current financial year:

Outbreak of the corona virus disease (COVID-19). The changing circumstances affecting the daily environment and the global economy as a result of the measures being taken to limit the spread of COVID-19 are likely to continue to be a drag on the global economy also to some degree in the ~~first~~second half of the year 2021 with negative repercussions for RBI's markets (for further details see in the section "Risks relating to the Issuer and RBI Group" under d.4. "Outbreaks of diseases can have severe impacts on banking operations, the social and economic environment, and financial market developments"). New lending accelerated in the second quarter 2021 and RBI, as of the date of the supplemented Registration Document, expects mid-to high single digit percentage loan growth for the full year 2021 (excluding Equa bank (information thereon can be found in the section "2.4. Principle markets and business segments" of chapter D)). Barring renewed lockdowns, the provisioning ratio for 2021 is expected to be around 50 basis points. ~~Thus, as of the date of this Registration Document, RBI expects modest loan growth in the first half of 2021. The provisioning ratio for the full year 2021 is expected to be around 75 basis points, as moratoria and government support programs expire. As of 31 March 2021, the Issuer regards a net exposure (performing exposure net of weighted collateral values and credit conversion factors, based on internal ratings) of RBI Group towards non-retail clients of EUR 1,504 million (1.3% of total net exposure) as substandard (which means that the probability of default of said exposure ranges between 7.3344% and 100% for a one year time horizon) in moderate and high COVID-19 impacted industries. Of these exposures EUR 837 million are in industries most impacted by COVID-19 with a lengthy expected recovery and EUR 667 million in industries with a moderate COVID-19 impact.~~ "

- 5) On page 46 of the Original Registration Document, in section "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the following wording shall be inserted just below the last paragraph of the sub-section "**c. Translation of the unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2021**" and the existing text shall be modified as follows, whereby added text is printed in blue and underlined :

"

d. Translation of the reviewed interim consolidated financial statements of RBI for the six months ended 30 June 2021

Extracted from RBI's Semi-Annual Financial Report as at 30 June 2021

<u>– Statement of Comprehensive Income</u>	<u>pages 25 - 26</u>
<u>– Statement of Financial Position</u>	<u>page 27</u>
<u>– Statement of Changes in Equity</u>	<u>page 28</u>
<u>– Statement of Cash Flows</u>	<u>pages 29 - 30</u>
<u>– Segment Reporting</u>	<u>pages 31 - 35</u>
<u>– Notes</u>	<u>pages 36 – 106</u>
<u>– Report on the Review</u>	<u>pages 108 - 109</u>

The Semi-Annual Financial Report as at 30 June 2021 of RBI containing the reviewed interim consolidated financial statements of RBI for the six months ended 30 June 2021 and the respective auditor's report on the review is made available on the website of the Issuer under <http://qr022021.rbiinternational.com>.

The auditor's reports dated 28 February 2020 and 26 February 2021, respectively, regarding the German language annual consolidated financial statements of RBI for the fiscal years 2019 and 2020 do not contain any qualifications. [Equally, there was no qualification in the auditor's report on the review of RBI's German language condensed interim consolidated financial statements for the first half year 2021 dated 28 July 2021.](#) RBI is responsible for the non-binding English language convenience translation of all financial information incorporated by reference as well as any related auditor's reports or reports on a review, as the case may be.

Any information not listed in the cross-reference list above but contained in one of the documents mentioned as source documents in such cross-reference list is pursuant to Article 19(1) of the Prospectus Regulation not incorporated by reference as it is either not relevant for the investor or covered in another part of this Registration Document."

- 6) On page 53 of the Original Registration Document, in section "**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP**", the existing paragraph shall be deleted and replaced by the following paragraph:

"Save as disclosed in section 4.3 "*Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("**Outbreak of the corona virus disease (COVID-19)**") above, there has been no significant change in the financial position of RBI Group since 30 June 2021."