

Fourth Supplement dated 17 November 2021 to the Registration Document dated 14 July 2021

*This document constitutes a supplement (the "**Fourth 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**") as supplemented by the First Supplement dated 3 August 2021, the Second Supplement dated 1 October 2021 and the Third Supplement dated 9 November 2021 (together with the Original Registration Document, the "**Supplemented Registration Document**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Supplemented Registration Document in the form as supplemented by this Fourth Supplement is hereinafter referred to as the "**Registration Document**".*



RAIFFEISEN BANK INTERNATIONAL AG

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

This Fourth Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published 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 Fourth 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 Fourth Supplement.

By approving this Fourth 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 Fourth Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this Fourth Supplement is in accordance with the facts and that this Fourth Supplement makes no omission likely to affect its import.

This Fourth 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 Fourth 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 Fourth Supplement is published have the right, exercisable within three working days after the publication of this Fourth Supplement, i.e. until and including 22 November 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.

The purpose of this Fourth Supplement is an update of the section "Business Overview" in the section "Description of the Issuer".

NOTICE

This Fourth 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 Fourth 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 pages 29-31 of the Supplemented Registration Document, the section "**2.4 Principle markets and business segments**", shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed ~~in red and strikethrough~~:

"2.4. Principle markets and business segments

As a general rule, internal management reporting at RBI is based on the current organisational structure. This matrix structure means that each member of the Management Board is responsible both for individual countries and for specific business activities (country and functional responsibility model). A cash generating unit within RBI Group is a country. The presentation of the countries includes not only subsidiary banks, but all operating units of RBI in the respective countries (such as leasing companies). Accordingly, the RBI management bodies – i.e. the Management Board and the Supervisory Board – make key decisions that determine the resources allocated to any given segment based on its financial strength and profitability, which is why these reporting criteria are an essential component in the decision-making process. The division into segments was also undertaken in accordance with IFRS 8. The reconciliation contains mainly the amounts resulting from the elimination of intra-group results and consolidation between the segments. This results in the following segments:

- ***Central Europe***
(Czech Republic, Hungary, Poland, Slovakia and Slovenia)

RBI's segment Central Europe comprises the Czech Republic, Hungary, Poland, Slovakia and Slovenia. In each of these countries, RBI is represented by a credit institution (except Slovenia) or a branch in the case of Poland, leasing companies (except Poland) and other specialised financial institutions.

Branch of RBI in Poland

On 31 October 2018, RBI closed the sale of the core banking operations of its former Polish subsidiary Raiffeisen Bank Polska S.A. ("**RBPL**") by way of demerger to Bank BGZ BNP Paribas S.A., a subsidiary of BNP Paribas S.A.

Under the terms of the agreement with the buyer, total assets of approximately EUR 9.5 billion have been allocated to the core banking operations. Following the transaction, RBI transferred the remaining RBPL operations, mainly comprising the foreign currency retail mortgage loan portfolio, to a Polish branch of RBI. The total assets of the Polish branch of RBI amounted to approximately EUR 2.6 billion as of 30 September 2021.

Acquisition of Czech Equa bank

On 6 February 2021, RBI signed an agreement on the acquisition of 100 per cent. of the shares of Equa bank (Equa bank a.s. and Equa Sales and Distribution s.r.o.) through its Czech subsidiary Raiffeisenbank a.s. The transaction was successfully closed on 1 July 2021.

Equa bank focuses on consumer lending and serves around 510,000 customers. At the end of the third quarter 2021, Equa bank had total assets of more than EUR 3.1 billion, while Raiffeisenbank a.s. reported total assets of EUR 20.6 billion.

The consolidation of Equa bank in the balance sheet of RBI therefore occurred in the third quarter 2021, which had a negative impact of round 30 basis points on RBI's CET1 ratio.

In 2022, Equa bank a.s. will be merged into Raiffeisenbank a.s., RBI's Czech subsidiary.

~~*Acquisition of Serbian Credit Agricole Srbija*~~

~~On 5 August 2021, RBI announced that its Serbian subsidiary, Raiffeisen banka a.d., had signed an agreement to acquire 100 per cent. of the shares of Credit Agricole Srbija (Credit Agricole Srbija a.d. Novi Sad and Credit Agricole Leasing Srbija d.o.o.) from Credit Agricole S.A. The closing of the transaction is subject to inter alia obtaining regulatory approvals.~~

~~As of the end of the second quarter 2021, Credit Agricole Srbija had total assets of EUR 1.3 billion, while Raiffeisen banka a.d. reported total assets of EUR 3.4 billion.~~

~~The acquisition of Credit Agricole Srbija is expected to have a negative impact of approximately 16 basis points on RBI's CET1 ratio. The final impact is dependent on completion accounts at closing, which is expected by the end of the first quarter 2022.~~

~~Following the successful closing of the transaction, it is planned to merge Credit Agricole Srbija with Raiffeisen banka a.d.~~

- ***Southeastern Europe
(Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Romania, Serbia)***

The segment Southeastern Europe includes Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Romania and Serbia. Within these countries, RBI is represented by credit institutions, leasing companies, as well as, in some markets, by separate capital management and asset management companies and pension funds.

Acquisition of Serbian Credit Agricole Srbija

On 5 August 2021, RBI announced that its Serbian subsidiary, Raiffeisen banka a.d., had signed an agreement to acquire 100 per cent. of the shares of Credit Agricole Srbija (Credit Agricole Srbija a.d. Novi Sad and Credit Agricole Leasing Srbija d.o.o.) from Credit Agricole S.A. The closing of the transaction is subject to inter alia obtaining regulatory approvals.

As of the end of the second quarter 2021, Credit Agricole Srbija had total assets of EUR 1.3 billion, while Raiffeisen banka a.d. reported total assets of EUR 3.4 billion.

The acquisition of Credit Agricole Srbija is expected to have a negative impact of approximately 16 basis points on RBI's CET1 ratio. The final impact is dependent on completion accounts at closing, which is expected by the end of the first quarter 2022.

Following the successful closing of the transaction, it is planned to merge Credit Agricole Srbija with Raiffeisen banka a.d.

Raiffeisenbank (Bulgaria) EAD

On 15 November 2021, RBI has reached an agreement on the disposal of 100 per cent. of the shares of its Bulgarian subsidiary, Raiffeisenbank (Bulgaria) EAD, to KBC Bank, a fully owned subsidiary of Belgium-based KBC Group NV.

The transaction is subject to a successful closing and regulatory approvals.

The total transaction consideration for Raiffeisenbank (Bulgaria) EAD is EUR 1,015 million, which is expected to add approximately 90 basis points to RBI's CET 1 ratio and will enable RBI to allocate additional capital to key markets. The final CET 1 ratio impact will depend on RBI and Raiffeisenbank (Bulgaria) EAD balance sheets at closing, which is expected by mid-2022.

- ***Eastern Europe
(Belarus, Russia and Ukraine)***

The Eastern Europe segment comprises Belarus, Russia and Ukraine. The Network Bank in Russia is one of the largest foreign credit institutions in Russia. RBI also offers leasing products to its Russian clients through a leasing company. In Belarus and Ukraine RBI Group is represented by credit institutions, leasing companies and other financial service companies.

- ***Group Corporates & Markets
(business booked in Austria)***

Operating business at head office divided into subsegments: Austrian and international corporate customers, Markets, Financial Institutions & Sovereigns, business with the Raiffeisen Banking Sector, as well as specialized financial institution subsidiaries, e.g. Raiffeisen Centrobank AG, Kathrein Privatbank Aktiengesellschaft, Raiffeisen Leasing Group, Raiffeisen Factor Bank AG, Raiffeisen Bausparkasse Österreich Gesellschaft mbH, Valida Group (pension fund business) and Raiffeisen Kapitalanlage-Gesellschaft mit beschränkter Haftung. Furthermore, companies with banking activities valued at equity are allocated to this segment.

- ***Corporate Center***

Central group management functions at head office (e.g. treasury) and other group units (equity investments and joint service companies), minority interests as well as companies with non-banking activities valued at equity."