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I N V I T A T I O N

to the shareholders and holders of participation certificates, who are hereby invited to attend the

ANNUAL GENERAL MEETING

of

Raiffeisen Bank International AG

entered into the commercial register of the Commercial Court of Vienna under FN 122119 m

which will be held on Wednesday, June 20th, 2012 at 10:00 a.m. (CEST)
at the Austria Center Vienna (ACV), hall (Saal) A,
Bruno-Kreisky-Platz 1, 1220 Vienna.

A. AGENDA

1. Presentation of the approved annual financial statements and management report, and the consolidated financial statements and consolidated management report each as at December 31st, 2011, the proposal for the utilisation of profit and the report of the Supervisory Board for the 2011 financial year as well as the Management Board's corporate governance report.
2. Resolution on the utilisation of net profit, as shown in the annual financial statements as at December 31st, 2011.
3. Resolution on the release of the members of the Management Board from liability for the 2011 financial year.
4. Resolution on the release of the members of the Supervisory Board from liability for the 2011 financial year.
5. Resolution on the amount of remuneration to be paid to members of the Supervisory Board for the 2011 financial year.
6. Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements for the 2013 financial year.
7. Elections to the Supervisory Board.
8. Resolution on granting the Management Board authorisation, for a term of 30 months as from the date of adopting the resolution, to acquire or, if applicable, redeem own shares of the company in an amount of up to 10% of the then-current share capital of the company in accordance with sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act. The authorisation can be exercised in full or in several partial amounts by the company, its affiliated companies, or by third parties for the account of any of the foregoing. The Management Board shall furthermore be authorised to resolve on a way

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of alienating the own shares other than by sale via the stock exchange or by public offer excluding the subscription rights of shareholders, subject to the consent of the Supervisory Board. This authorisation replaces the authorisation to acquire own shares in accordance with sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act adopted at the General Meeting of July 8th, 2010.

9. Resolution on granting the Management Board authorisation, for a term of 30 months as from the date of adopting the resolution, to acquire own shares of the company in an amount of up to 5% of the then-current share capital of the company for the purpose of securities trading in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act. The authorisation can be exercised in full or in several partial amounts by the company, its affiliated companies, or by third parties for the account of any of the foregoing. This authorisation replaces the authorisation to acquire own shares for the purpose of securities trading adopted at the General Meeting of July 8th, 2010.
10. Resolution on the amendment to the Articles of Association in Articles 4, 10, 15 and 16.
11. Resolution on granting authorisation for a Share Transfer Programme for the members of the Management Board.

B. DOCUMENTS RELATED TO THE GENERAL MEETING

Shareholders and holders of participation certificates will be able to inspect the following documents at the offices of Raiffeisen Bank International AG at Am Stadtpark 9, 1030 Vienna during business hours no later than on **May 30th, 2012**:

- Annual financial statements for 2011, including the management report;
- Corporate governance report;
- Consolidated financial statements 2011, including the consolidated management report;
- Proposal for the utilisation of profit;
- Report of the Supervisory Board for the 2011 financial year;
- Proposed resolutions for items 2 to 11 on the agenda;
- Statements of the nominees for elections to the Supervisory Board with respect to item 7 on the agenda, pursuant to sec. 87 para. 2 of the Stock Corporation Act (*Aktiengesetz*) and sec. 41 para. 4 sub-para. 3 of the Banking Act (*Bankwesengesetz*), including CVs;
- Report of the Management Board on the exclusion of the shareholders' subscription right ad item 8 on the agenda;
- Articles of Association showing the proposed amendments set out under item 10 on the agenda.

All of these documents, as well as the full text of this invitation and the form for granting and revoking a proxy pursuant to sec. 114 of the Stock Corporation Act will be available on www.rbinternational.com (Investor Relations/Events/Annual General Meeting) no later than on **May 30th, 2012** and they will also be available at the General Meeting.

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C. RECORD DATE AND PARTICIPATION IN THE GENERAL MEETING

Record date pursuant to sec. 111 of the Stock Corporation Act

The right to participate in the General Meeting and to exercise voting rights and other shareholder rights which are to be exercised during the course of the General Meeting depends on the ownership of shares at the end of the 10th day prior to the General Meeting, which is **Sunday, June 10th, 2012**, 24:00 hrs (midnight) Vienna time (CEST) (**record date**).

Only those who are shareholders (or holders of participation certificates - see Section E. below) on the record date and are able to provide the company with proof of this are entitled to participate in the General Meeting.

Proof of share ownership

All bearer shares of the company are deposited bearer shares. Share ownership on the record date is to be proven by the submission of a **deposit certificate** (*Depotbestätigung*) pursuant to sec. 10a of the Stock Corporation Act, which must be received by the company no later than **June 15th, 2012** solely at one of the addresses listed below (as to the form and contents of deposit certificates please see below):

by **fax**: +43 (0)1 8900 500 83

by **e-mail**: anmeldung.rbi@hauptversammlung.at, with the scanned deposit certificate attached to the e-mail (e.g. PDF, TIF), or

by **post**: Raiffeisen Bank International AG
Attn. Susanne Langer – Head of Group Investor Relations
Am Stadtpark 9, 1030 Vienna

The transmission of deposit certificates via an internationally disseminated, specifically secured communication network of credit institutions whose participants can be clearly identified (SWIFT) is excluded for this General Meeting and until further notice. Instead, the aforementioned fax number and e-mail address can, until further notice, be used to submit deposit certificates electronically.

Deposit certificates pursuant to sec. 10a of the Stock Corporation Act

The deposit certificate (*Depotbestätigung*) must be issued by the depositary credit institution, which must have its registered office in a Member State of the European Economic Area or in a full Member State of the OECD, in writing and duly signed (official company signature) in German or English, and it must contain the following:

- Information on the issuer: name/company name and address or any code normally used in communications between credit institutions (e.g. BIC, SWIFT);
- Information on the shareholder: name/company name, address, date of birth for natural persons, register and register no. for legal entities, where applicable;

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- Information on the shares: number of shares held by the shareholder, ISIN (AT0000606306);
- Deposit no. or, if not available, any other relevant reference or identifier;
- Express declaration that the deposit certificate relates to the aforementioned record date of **Sunday, June 10th, 2012**, 24:00 hrs (midnight), Vienna time (CEST).

Submission of the deposit certificate serves at the same time as registration for the General Meeting.

D. REFERENCE TO THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110 AND 118 OF THE STOCK CORPORATION ACT

Requesting additional agenda items

Shareholders whose shares equal in aggregate **5%** of the share capital of the company and who prove that they have held these shares for at least three months prior to submission of the request (as to establishing proof, see below) may request in writing that items be added to the agenda of this General Meeting and that an announcement be made in this respect, provided that said request is received by the company in writing (signature required) no later than **May 30th, 2012** at Raiffeisen Bank International AG, Attn. Susanne Langer – Head of Group Investor Relations, Am Stadtpark 9, 1030 Vienna. A proposed resolution and a statement specifying the reasons for the proposal must accompany each requested agenda item. Each proposed resolution must (also) be submitted in the German language.

Submission of a deposit certificate (*Depotbestätigung*) pursuant to sec. 10a of the Stock Corporation Act which certifies that the shareholder submitting the request has held his/her shares (5% of the share capital of the company) for an uninterrupted period of at least three months prior to its submission and which, at the time of its submission to the company, must not be more than seven days old, is required as proof of share ownership. Where there are several shareholders holding shares which only equal the required 5% when taken together, or in case of more than one deposit certificate for shares which only equal the required 5% when taken together, the deposit certificates must refer to the same effective date. With respect to the other requirements related to deposit certificates, reference is made to the information under Section C.

Proposals for resolutions

Shareholders whose shares equal in aggregate **1%** of the share capital of the company may submit to the company proposals for resolutions in respect of each agenda item and a statement specifying the reasons for the proposal and request that these proposals be made available on the company's website together with the names of the shareholders in question, the accompanying statements of reasons for the proposals and any statements issued by the Management Board and Supervisory Board, provided that said request is made in text form and received by the company no later than **June 11th, 2012** either by fax to +43 (0)1 8900 500 83, by e-mail to anmeldung.rbi@hauptversammlung.at, such request to be attached to the e-mail as a scanned attachment (e.g. PDF, TIF) or by post to

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Raiffeisen Bank International AG, Attn. Susanne Langer – Head of Group Investor Relations,
Am Stadtpark 9, 1030 Vienna.

In case of a proposal for election of a member to the Supervisory Board (item 7 on the agenda) the reasons to be attached are replaced by the statements of the Supervisory Board nominee pursuant to sec. 87 para. 2 of the Stock Corporation Act and sec. 41 para. 4 sub-para. 3 of the Banking Act. In these statements, the nominee must set out his/her expert qualifications, his/her professional or similar experience, and any and all circumstances that may give rise to concerns with regard to potential conflicts of interest, and declare to be committed to legal values. Each proposed resolution must (also) be submitted in the German language.

Submission of a deposit certificate (*Depotbestätigung*) pursuant to sec. 10a of the Stock Corporation Act which, at the time of its submission to the company, must not be more than seven days old, is required as proof of share ownership for the purposes of exercising these shareholder rights. Where there are several shareholders holding shares which only equal the required 1% when taken together, or in case of more than one deposit certificate for shares which only equal the required 1% when taken together, all deposit certificates must refer to the same effective date. With respect to the other requirements related to deposit certificates, reference is made to the information under Section C.

Right to information

Information regarding the affairs of the company must be provided to each shareholder at the General Meeting upon request insofar as said information is necessary for the proper assessment of an item on the agenda. Information may be refused if and to the extent that the information – based on a reasonable entrepreneurial assessment – could cause a material disadvantage to the company or an affiliated company, or where providing such information would constitute a criminal offence.

Further information on shareholders' rights pursuant to sec. 109, sec. 110 and sec. 118 of the Stock Corporation Act can be found on the company's website: www.rbinternational.com (Investor Relations/Events/Annual General Meeting).

E. REFERENCE TO THE RIGHTS OF THE HOLDERS OF PARTICIPATION CERTIFICATES

Pursuant to sec. 23 para. 5 of the Banking Act, holders of participation certificates ("Raiffeisen Participation Capital 2008/2009") may participate in the Annual General Meeting and request information pursuant to sec. 118 of the Stock Corporation Act. They must be provided information regarding the affairs of the company at the General Meeting upon request insofar as said information is necessary for the proper assessment of an item on the agenda. Information may be refused if and to the extent that the information – based on a reasonable entrepreneurial assessment – could cause a material disadvantage to the company or an affiliated company, or where providing such information would constitute a criminal offence.

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Holders of participation certificates do not have any further rights, in particular, they are not entitled to vote.

The right of the holders of participation certificates to participate in the General Meeting depends on the ownership of these participation certificates on **June 10th, 2012**, 24:00 hrs (midnight), Vienna time (CEST) (**record date**). Only those who are holders of participation certificates on such record date and are able to provide the company with proof of this are entitled to participate in the General Meeting.

As regards proof of ownership, the relevant regulations concerning the deposit certificate that are described with respect to shareholders in Section C shall apply *mutatis mutandis*; written confirmation from the custodian bank concerning the participation certificates must be received by the company no later than **June 15th, 2012** solely at one of the addresses indicated above (Section C, under "Proof of share ownership"). As regards the contents of the certificate concerning the proof of ownership of participation certificates, the regulation set forth in Section C. above shall apply *mutatis mutandis*:

- Information on the issuer: name/company name and address or any code normally used in communications between credit institutions (e.g. BIC, SWIFT);
- Information on the holder of participation certificates: name/company name, address, date of birth for natural persons, register and register no. for legal entities, where applicable;
- Information on the participation certificates: number of participation certificates held by the holder of participation certificates, ISIN (AT0000A0D915, AT0000A0D907, AT0000A0D8Z1, AT0000A0D8Y4, AT0000A0D8X6, AT0000A0D8W8, AT0000A0D8V0, AT0000A0DF47, AT0000A0DF39, AT0000A0DF21);
- Deposit no. or, if not available, any other relevant reference or identifier;
- Express declaration that the deposit certificate relates to the aforementioned record date of **June 10th, 2012**, 24:00 hrs (midnight) Vienna time (CEST).

F. REPRESENTATION BY PROXY

Every shareholder entitled to participate in the General Meeting has the right to appoint a proxy to act on its behalf at the General Meeting and who shall have the same rights as the shareholder he/she represents. The holders of participation certificates may likewise appoint a proxy as regards their right to participate in the General Meeting and their right to request and receive information.

The proxy must be issued to a specific person (either a natural person or a legal entity) in text form. More than one person can be authorised. If a shareholder has granted a proxy to the bank where he/she has deposited his/her shares, it is sufficient for the bank to provide the company with a declaration that it has been granted a proxy, in addition to submitting the deposit certificate. For the transmission of such declarations sec. 10a para. 3 of the Stock Corporation Act shall apply *mutatis mutandis*. The transmission of such declaration via an internationally disseminated, specifically secured communication network of credit institutions whose participants can be clearly identified (SWIFT) is excluded for this General Meeting and

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until further notice. Instead, the aforementioned fax number and e-mail address can, until further notice, be used to submit such declarations electronically.

Unless the proxy is submitted personally at the registration desk on the day of the General Meeting, it must be received by the company at one of the addresses listed below no later than **June 18th, 2012:**

by **fax:** +43 (0)1 8900 500 83

by **e-mail:** anmeldung.rbi@hauptversammlung.at, with the scanned proxy attached to the e-mail (e.g. PDF, TIF), or

by **post:** Raiffeisen Bank International AG
Attn. Susanne Langer – Head of Group Investor Relations
Am Stadtpark 9, 1030 Vienna

The IVA (Austrian Shareholder Association), Feldmühlgasse 22, 1130 Vienna, is offering a special service for the shareholders (but not for the holders of participation certificates) whereby an independent proxy will exercise voting rights at the General Meeting. Shareholders who are interested in taking advantage of such a service can contact Dr. Michael Knap directly on +43(0)6642138740 (mobile) or by e-mail: michael.knap@iva.or.at. The proxy document is to be sent to the company as described above also in case an independent shareholder representative from IVA receives authorisation. Any instructions shall only be given to IVA directly.

The general proxy form provided by the company, the proxy form provided by the IVA and a form for revoking a proxy will be sent to you upon request, and they are also available on the company's website at www.rbinternational.com (Investor Relations/Events/Annual General Meeting).

The aforementioned provisions for issuing a proxy shall apply *mutatis mutandis* to the revocation of proxies.

G. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time the invitation to the General Meeting was issued, the share capital of the company was EUR 596,290,628.20, divided into 195,505,124 bearer shares carrying voting rights (no par value shares). Each share confers the right to one vote. As at the time of the invitation (effective date May 16th, 2012) the company and its subsidiaries hold 557,295 own shares. The company has no rights in respect of these shares; shares owned by the company do not confer any voting rights.

At the time of the invitation (effective date May 16th, 2012) the total number of shares which grant the holder the right to participate in the General Meeting and voting rights amounted to 194,947,829. There are no other classes of shares.

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H. PARTIAL WEBCAST OF THE GENERAL MEETING

All shareholders of the company and interested members of the general public can follow item 1 on the agenda of the General Meeting live on the company's website (www.rbinternational.com) on June 20th, 2012 from approximately 10:00 a.m. (CEST). There will be no broadcasting of any other parts of the General Meeting.

I. ACCESS TO THE GENERAL MEETING

To ensure uncomplicated access and to avoid delays, shareholders are kindly requested to arrive in good time before the General Meeting is due to start and to identify themselves at the registration desk by presenting a valid official photo ID (i.e. driving licence, passport, identity card).

Voting cards can be collected from 9:00 a.m. (CEST) onwards.

The company reserves the right to confirm the identity of those individuals attending the General Meeting. Should it not be possible to confirm a person's identity, access to the General Meeting can be refused.

If you are going to be attending the General Meeting as a proxy, please bring the proxy form with you in addition to official photo identification. If the original proxy form has already been sent to the company or the representative (to the addresses specified under Section F), please bring a copy of the proxy with you to the General Meeting to ensure uncomplicated access.

Vienna, May 2012

The Management Board
of
Raiffeisen Bank International AG