

**ANNUAL GENERAL MEETING
of
RAIFFEISEN BANK INTERNATIONAL AG
on June 20th, 2012**

**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.

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 shown in the annual financial statements of the company as at December 31st, 2011 in the amount of EUR 206,046,262.60 is utilized as follows, in accordance with the present proposal of the Management Board:

1. A dividend in the amount of EUR 1.05 per ordinary share shall be distributed on the ordinary shares carrying dividend rights, translating to a maximum amount of EUR 205,280,380.20 available for distribution. The company is not entitled to dividends from own shares.
2. The remaining net profit shall be carried forward.
3. The dividend shall be paid out on June 27th, 2012 via the respective depository bank of the shareholders entitled to dividends."

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Item 3 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 2011 financial year."

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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 Supervisory Board of Raiffeisen Bank International AG are released from liability for the 2011 financial year."

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 are granted a remuneration for the 2011 financial year in the aggregate amount of EUR 550,000.00, with such remuneration being distributed as follows:

- for the chairman of the Supervisory Board: EUR 70,000.00
- for the deputy chairmen of the Supervisory Board: EUR 60,000.00 each
- for every further member of the Supervisory Board: EUR 50,000.00"

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Item 6 on the agenda

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

RESOLUTION

"KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft with registered office in Vienna is appointed auditor and, at the same time, bank auditor according to sec. 60 et seq. of the Banking Act (*Bankwesengesetz*) for the audit of the annual financial statements and the consolidated financial statements of the company for the 2013 financial year."

Item 7 on the agenda

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

RESOLUTION

"Heinrich Schaller and Günther Reibersdorfer are elected to the Supervisory Board of Raiffeisen Bank International AG, to serve until the close of the General Meeting resolving on the release from liability for the 2016 financial year."

STATEMENT OF REASONS

Hannes Schmid and Ludwig Scharinger have resigned from office as members of the Supervisory Board each effective as from June 20th, 2012.

Pursuant to Article 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 or delegated by shareholders pursuant to Article 9 para. 2 of the Articles of Association. Further members shall be delegated to the Supervisory Board by the works council pursuant to sec. 110 of the Labour Relations Act (*Arbeitsverfassungsgesetz, ArbVG*). So far, the works council has delegated five members to the Supervisory Board pursuant to sec. 110 of the Labour Relations Act.

Currently, the Supervisory Board is composed of ten members being elected by the General Meeting. Due to the resignation of the above-mentioned members of the Supervisory Board, two new members shall therefore be elected at this General Meeting, in order to make up that number again.

The Supervisory Board now nominates Heinrich Schaller and Günther Reibersdorfer for election to the Supervisory Board for the time until the close of the General Meeting resolving on the release from liability for the 2016 financial year.

Separate votes on the two vacant positions are planned to be taken at this General Meeting. Ranking the nominees for the individual positions shall remain reserved.

Each nominee has made a statement according to sec. 87 para. 2 of the Stock Corporation Act and sec. 41 para. 4 sub-para. 3 of the Banking Act, which can be viewed on the company's website at <http://www.rbinternational.com> (Investor Relations/Events/Annual General Meeting).

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Concerning this item on the agenda, only nominations made by shareholders owning, in the 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 and sec. 41 para. 4 sub-para. 3 of the Banking Act for the respective nominee, must be received by the company in text form on or before 11 June 2012. Regarding the required details and prerequisites for such nominations to be considered, reference is made to the information on the rights of the shareholders pursuant to sections 109, 110 and 118 of the Stock Corporation Act ("*Informationen über die Rechte der Aktionäre gemäß §§ 109, 110 und 118 AktG*") which can be viewed on the company's website at <http://www.rbinternational.com> (Investor Relations/Events/Annual General Meeting).

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 pursuant to the provisions of sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act is authorised to acquire own shares and, as the case may be, redeem such shares without first having to consult the General Meeting again. The portion of shares to be acquired on the basis of this authorisation or of shares already acquired on the basis of prior authorisations granted by the General Meeting pursuant to sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act and, as the case may be, the own shares to be acquired or already acquired in accordance with sec. 65 para. 1 sub-paragraphs 1, 4 and 7 of the Stock Corporation Act may not exceed 10 % of the then-current share capital of the company. The authorisation to acquire own shares is limited in its validity to a term of 30 months as from the date of adopting the resolution at the General Meeting.

The lowest consideration to be paid upon repurchase is EUR 1.- 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 authorisation.

This authorization can be exercised in full or in several partial amounts in pursuit of one or more purposes – other than for the purpose of securities trading - by the company, its affiliated companies or by third parties for the account of any of the foregoing.

2. The Management Board is authorised to resolve on a way of alienating the own shares other than by sale via the stock exchange or by public offer, also excluding the subscription right of the shareholders either in full or in part, and to determine the terms of alienation, all this subject to the consent of the Supervisory Board. Exclusion of the subscription right of the shareholders shall only be permissible if the own shares are used as consideration for a contribution in kind, in case of the acquisition of enterprises, businesses, business units or shares in one or more companies in Austria or abroad, or for the purpose of implementing the company's "Share Incentive Program" for executives and Management Board members of the company and its affiliated companies. In the event of convertible bonds being issued based on the

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resolution adopted at the General Meeting of June 10th, 2008, the subscription right of the shareholders can, furthermore, also be excluded in order to issue (own) shares to such creditors of convertible bonds as have made use of the privilege, granted to them under the terms of the convertible bonds, of exchange for or subscription to shares of the company. This authorisation can be exercised once or more than once, in full or in part, individually or jointly, and it shall remain valid for a period of five years from the day on which this resolution is adopted.

3. Both this resolution and any repurchasing programme that may be based thereon or a possible re-selling programme as well as the duration thereof shall be published.

This authorisation replaces the authorisation to repurchase and use own shares adopted at the General Meeting of July 8th, 2010 in accordance with sec. 65 para. 1 sub-para. 8 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."

STATEMENT OF REASONS

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 appropriation to a specific purpose, based on an authorisation adopted by the General Meeting. The purpose of securities trading is excluded, however.

At the Annual General Meeting of the company of July 8th, 2010, the Management Board was authorised 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 authorisation to acquire own shares is limited in its validity to a term of 30 months as from the date of adopting the resolution at the General Meeting.

The Management Board has not made use of this authorisation to acquire own shares so far; within the scope of the company's "Share Incentive Program" (SIP), 415,614 own shares have been allotted to executives and Management Board members of the company and its affiliated companies since the authorisation was adopted on July 8th, 2010.

As at the effective date of the invitation to attend the Annual General Meeting, the company and its affiliated companies thus hold 557,295 own shares, corresponding to about 0.29 % of the share capital of the company.

The upper limit for own shares repurchased in accordance with sec. 65 para. 1 sub-para. 8 of the Stock Corporation Act and still owned by the company, of 10 % of the share capital of the company, laid down by law in sec. 65 para. 2 of the Stock Corporation Act, has therefore

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not been exhausted; on the other hand, the above authorisation by the Management Board will end as of January 8th, 2013.

To provide the Management Board with the greatest possible flexibility, a new authorisation is to be adopted.

For this reason, the Management Board and the Supervisory Board deem it appropriate and useful to propose that the General Meeting adopt the authorisation to acquire own shares pursuant to sec. 65 para 1 sub-para 8 of the Stock Corporation Act.

Furthermore – as already resolved on at the Annual General Meeting of 8 July 2010 – the Management Board shall be granted authority to alienate the repurchased shares otherwise than via 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, in case of the acquisition of enterprises or shares in companies, or for the purpose of implementing the company's "Share Incentive Program" for executives and Management Board members of the company and its affiliated companies, or, in the event of convertible bonds being issued based on the authorisation adopted at the General Meeting of June 10th, 2008, to grant own shares to creditors of convertible bonds who make use of the privilege of exchange for or subscription to shares.

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

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 authorised, for a term of 30 months as from the date of adopting this resolution, to acquire own shares of the company for the purpose of securities trading, which may also be executed off-market, in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act, whereas the trading portfolio of the shares acquired for that purpose may not exceed 5% of the then-current 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 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 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."

STATEMENT OF REASONS

Under sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act, a credit institution on the basis of an authorisation adopted by the General Meeting may acquire own shares for the purpose of securities trading, whereas 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 is to continue to be able to acquire shares of the company for the purpose of securities trading in the future. The securities trading may also be executed off-market, in particular as OTC and derivative businesses. This possibility shall also be available to the companies affiliated with the company.

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As at the effective date of the invitation to attend the Annual General Meeting, the company and its affiliated companies hold 557,295 own shares, corresponding to about 0.29 % 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 then-current share capital of the company, 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 authorisation to acquire own shares for the purpose of securities trading.

Item 10 on the agenda

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

RESOLUTION

"Article 4 "Capital and shares; other forms of own funds", Article 10 "Internal rules of the Supervisory Board", Article 15 "Right of attendance and voting" and Article 16 "Internal rules of the General Meeting" of the Articles of Association of Raiffeisen Bank International AG shall be amended in accordance with the enclosed wording of the Articles of Association showing the proposed changes in the enclosed juxtaposition of the Articles of Association. The enclosed juxtaposition of the Articles of Association forms an integral part of this resolution."

STATEMENT OF REASONS

The Act Adjusting Austrian Company Law of 2011 (*Gesellschaftsrechts-Änderungsgesetz 2011*) (Federal Law Gazette 2011/53) renders it necessary to adapt certain provisions of the Articles of Association to the changed legal requirements. In addition, a provision on the remuneration committee has been included.

The changes are shown in the enclosed juxtaposition of the Articles of Association.

Item 11 on the agenda

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

RESOLUTION

"The Supervisory Board is authorised to provide for part of the variable remuneration of the members of the Management Board to be paid by the performance-based privileged transfer of, in total, up to 248,265 shares of the company within the scope of a Share Transfer Programme and, on the basis of such authorisation, to determine, within the scope of the Supervisory Board's own competence (sec. 92 in connection with sec. 95 of the Stock Corporation Act) and subject to the principles governing the remuneration policy and practices as laid down in sec. 39b of the Banking Act and applicable to credit institutions, the details of the terms and conditions of such privileged transfer of shares."

STATEMENT OF REASONS

Pursuant to Rule 28 of the Austrian Corporate Governance Code, share transfer programmes for Management Board members are to be adopted by the General Meeting; the said Rule overrides the competence of the Supervisory Board, in principle provided for under stock corporation law, to define the relations between the company and the Management Board.

The company already has a so-called "Share Incentive Program" ("SIP") in place that was established in 2005 and, within the meaning of a share transfer programme, provides for a privileged allotment of shares of the company, conditional on the achievement of determined company targets, to (i) Management Board members as well as to (ii) Management Board members of companies affiliated with Raiffeisen Bank International AG and to (iii) selected executives. The SIP has been designed to remain in place in the longer term, but the company has reserved the right to decide on an annual basis whether and in what specific form to continue the programme.

In order to gear the actions of the Management Board members (and other executives) of the Group companies towards the corporate targets and towards the long-term interests of the company and a corresponding risk policy that is in line with the criteria of banking supervision law, it is contemplated to continue the existing SIP - using criteria that have been adjusted to the current situation; therefore, shares of the company shall also be allotted to the members of the Management Board within the scope of this programme.

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The SIP enables the company during the vesting periods until the actual transfer of the shares, to provide an inducement that will ensure long-term commitment to the company on the part of the members of the Management Board (and other key staff).

On account of the price sensitivity of shares, the transfer of shares as an integral part of the variable portion of the remuneration of the Management Board automatically links the remuneration to the performance of the company, provided that functioning markets are assumed. In particular, it also has regard to an appropriate risk policy if such remuneration is accompanied by an adequate deferral policy.

In detail, the design of the existing SIP provides for the SIP beneficiaries, on the condition of making a self-financed investment, to be granted an expectancy by which the company is obligated to transfer to the beneficiaries - provided the defined performance criteria are fulfilled - a certain number of shares of the company after the expiration of the vesting period that has been fixed for the programme tranche.

It is provided that the future vesting period for continuing the SIP shall be 5 years; this period is oriented on the general conditions, as defined in sec. 39b of the Banking Act and applicable to the credit institutions, that govern the deferral policy concerning claims to variable remuneration portions and require a restriction of claims in the event of the company's development having deteriorated or being negative.

The number of shares which will, ultimately, actually be transferred depends on the degree to which the target values defined for the SIP in respect of two performance criteria will have been achieved after the expiration of the vesting period; the following company-related performance criteria are provided for:

- (i) the average return on equity (ROE) and
- (ii) the total shareholder return (TSR) of the share of Raiffeisen Bank International AG as compared to the TSR of the shares of those enterprises that are the constituents of the DJ EURO STOXX BANKS index.

These criteria are derived from the corporate objective of capital growth, and they furthermore put that objective into the context of the relevant market environment of exchange-listed companies.

The privileged transfer (subject to the achievement of the performance targets) of, in total, up to 248,265 shares to members of the Management Board within the scope of a future new tranche of the SIP appears fair and reasonable, taking into consideration the actual development of the company in the past financial year of 2011 and the comparison that is made periodically between the remuneration paid by the company and that paid by companies of the peer group.

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The number of shares to be allotted at the end of the vesting period is limited both by maximum values concerning the performance targets, expressed as a maximum number of shares, and in terms of total value (CAPs).

The number of own shares held by the company is sufficient to cover the transfer of up to 248,265 shares from that stock.

As the competent corporate body under stock corporation law, the Supervisory Board is responsible for defining the relations between the company and the Management Board as well as control regarding the remuneration provided to managerial staff as well as to "risk buyers" of the company.

Thus, it is intended to authorise the Supervisory Board or the competent committee of the Supervisory Board to determine - while also providing for a privileged transfer of, in total, up to 248,265 shares of the company to the members of the Management Board - the details of the terms and conditions of the design of the SIP within the meaning of a Share Transfer Programme (inclusive of the determination of the maximum number of shares attributable to each of the individual members of the Management Board upon fulfilment of the performance targets). The terms and conditions and performance targets of the SIP, as defined for the members of the Management Board, shall substantially correspond to those that may possibly have also been defined for the transfer of shares to managerial staff and executives of the group of companies.