

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

**ANNUAL GENERAL MEETING
of
RAIFFEISEN BANK INTERNATIONAL AG
on 21 June 2018**

**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.

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Item 2 on the agenda

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

RESOLUTION

"The net profit shown in the annual financial statements of the Company as at 31 December 2017 in the amount of EUR 205,256,205.45 is utilised as follows, in accordance with the present proposal of the Management Board:

1. A dividend in the amount of EUR 0.62 per ordinary share shall be distributed on the ordinary shares carrying dividend rights, translating to a maximum amount of EUR 203,942,565.02 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 2 July 2018 via the respective depositary 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 adopts the following resolution:

RESOLUTION

"The members of the Management Board of Raiffeisen Bank International AG are released from liability for the 2017 financial year."

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Item 4 on the agenda

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

RESOLUTION

"The members of the Supervisory Board of Raiffeisen Bank International AG are released from liability for the 2017 financial year."

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Item 5 on the agenda

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

RESOLUTION

" 1. Unless the General Meeting resolves otherwise in the future, the elected members of the Supervisory Board will receive the following remuneration each year, starting with the 2017 financial year:

- for the Chairman of the Supervisory Board: EUR 120,000.00
- for the Deputy Chairmen of the Supervisory Board: EUR 90,000.00 each
- for every other elected member of the Supervisory Board: EUR 60,000.00 each
- for the Chairmen of the Audit Committee and the Risk Committee: EUR 10,000.00 each

Depending on the duration of the respective Supervisory Board mandate, the annual remuneration for the respective financial year is allocated either on a pro rata basis or in full.

Each elected Supervisory Board member is additionally granted an attendance fee of EUR 1,000.00 for attending a meeting.

2. Unless the General Meeting resolves otherwise in the future, the members of the Advisory Council will receive the following remuneration each year, starting with the 2017 financial year:

- for the Chairman of the Advisory Council: EUR 25,000.00 (excl. VAT)
- for the Deputy Chairman of the Advisory Council: EUR 20,000.00 (excl. VAT)
- for every other member of the Advisory Council: EUR 15,000.00 (excl. VAT) each.

Each member of the Advisory Council is additionally granted an attendance fee of EUR 1,000.00 (excl. VAT) for attending a meeting.

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Depending on the duration of the respective Advisory Council mandate, the annual remuneration for the respective financial year is allocated either on a pro rata basis or in full. "

RATIONALE

To date, the Company's Supervisory Board has received the following compensation:

-	Chairman of the Supervisory Board	EUR 70,000.00
-	Deputy Chairman of the Supervisory Board	EUR 60,000.00
-	Member of the Supervisory Board	EUR 50,000.00

This remuneration structure has not been changed since 2007. In recent years, the requirements and responsibilities of Supervisory Board members have increased significantly, both quantitatively and qualitatively. This development is due in particular to an increasingly complex regulatory environment. As a result, the requirements placed on Supervisory Board members with regard to their skills, knowledge, experience and time have increased considerably, especially for banks of significant importance.

This proposed resolution is intended to provide the members of the Supervisory Board with appropriate remuneration in line with the increased requirements, the higher workload and the size, structure and complexity of the company. The increase in the remuneration of the Supervisory Board also takes into account the enlargement of the banking group following the merger with Raiffeisen Zentralbank Österreich AG in 2017.

A comparison of the level of remuneration for members of the Supervisory Board of national and international banks shows that this resolution proposal provides for appropriate remuneration.

The Advisory Council was established on 22 June 2017. The remuneration for the members of the Council will therefore be allocated on a pro rata basis for the 2017 financial year.

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Item 6 on the agenda

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

RESOLUTION

"KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft 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 2019 financial year."

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Item 7 on the agenda

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

RESOLUTION

"Ms. Andrea Gaal is 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 2022 financial year."

RATIONALE

Ms. Bettina Selden has stated that she will resign her Supervisory Board mandate, with effect from the end of the forthcoming General Meeting to be held by the Company on 21 June 2018.

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 Supervisory Board currently consists of twelve members elected by the General Meeting (shareholder representatives) and six members delegated by the staff council pursuant to sec. 110 of the Austrian Labor Constitution Act (*Arbeitsverfassungsgesetz, ArbVG*). With the resignation of Ms. Bettina Selden with effect from the end of the General Meeting of 21 June 2018, one member will be elected in the forthcoming General Meeting in order to bring the number of Supervisory Board members back to twelve.

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. 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 shareholders' representatives or by the majority of the employees' representatives, resulting in joint fulfilment of the minimum proportion of female

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representatives pursuant to sec. 86 para. 7 of the Stock Corporation Act rather than separate fulfilment.

A woman is therefore to be nominated in the following proposal, in order to continue to comply with the minimum quota requirement pursuant to sec. 86 para. 7 of the Stock Corporation Act.

The Supervisory Board nominates Ms. Andrea Gaal for election to the Supervisory Board, for a term lasting until the end of the General Meeting resolving on the release from liability for the 2022 financial year.

The nominated candidate has been evaluated regarding her 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" as well as the FMA Circular letters regarding the suitability test for managing directors, members of the Supervisory Board as well as Key Function Holders and to the internal Fit & Proper Directive of the Company. The evaluation of the proposed nominee was positive.

The nominee has made 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 (Investors/Events/Annual General Meeting 2018).

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 composition of the Supervisory Board, aspects of diversity with respect to the representation of both genders, the age structure and the internationality of the members as well as professional reliability.

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 for the respective nominee, must be received by the Company in text form by 12 June 2018 at the latest and made available on the Company's website on 14 June 2018, otherwise the person concerned may not be included in the vote. Furthermore, in the event that a proposal for election is submitted by shareholders in accordance with sec. 110 of the Stock Corporation Act on this agenda item to ensure that, a woman is to be nominated in order to continue to comply with the minimum shareholding requirements pursuant to sec. 86 para. 7 of the Stock Corporation Act. With regard to the required details and requirements for the consideration of nomination proposals, reference is made to the information on the rights of the shareholders pursuant to sections 109, 110, 118 and 119 of the Stock Corporation Act

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("Information regarding the rights of shareholders pursuant to §§ 109, 110, 118 and 119 of the Stock Corporation Act (Aktiengesetz)") which can be viewed on the Company's website at www.rbinternational.com (Investors/Events/Annual General Meeting 2018).

Item 8 on the agenda

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

RESOLUTION

- "1. The Management Board 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 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 the own shares to be acquired or already acquired 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, thus until 20 December 2020.

The lowest consideration to be paid upon repurchase is EUR 1.00 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 part or even in several partial amounts in pursuit of one or more purposes – other than for the purpose of securities trading - by the Company, by subsidiary (pursuant to sec. 189a sub-para. 7 of the Austrian Code of Enterprises [*Unternehmensgesetzbuch*]) or by third parties for the account of any of the foregoing.

2. The Management Board shall be and hereby is authorised pursuant to sec. 65 para. 1b of the Stock Corporation Act 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.

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This authorisation can be exercised in full or in part or even 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 Austrian Code of Enterprises) 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 20 June 2023.

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 16 June 2016 in accordance with sec. 65 para. 1 sub-para. 4 and 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."

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 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 16 June 2016, 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. 4 and 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) 2012 and 2013, in total 115,035 shares in 2017 and 74,534 in 2018 until the effective date of the invitation to attend the Annual General Meeting (18 May 2018) have been allotted to executives and Management Board members of the Company and its affiliated companies since the authorisation was adopted on 16 June 2016.

As at the effective date of the invitation to attend the Annual General Meeting (18 May 2018), the Company and its affiliated companies thus hold 322,312 own shares, corresponding to about 0.10% 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

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capital of the Company, laid down by law in sec. 65 para. 2 of the Stock Corporation Act, has therefore not been exhausted; on the other hand, the above authorisation of the Management Board will end as of 15 December 2018.

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 at the Annual General Meeting of 16 June 2016 – 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.

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

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Item 9 on the agenda

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

RESOLUTION

"Therefore, the Management Board is authorised, for a term of 30 months as from the date of adopting this resolution, till 20 December 2020, 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 partial or in several partial amounts by the company, its affiliated companies (pursuant to sec. 189a sub-para. 7 of the Austrian Code of Enterprises), 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 16 June 2016."

RATIONALE

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 can 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 (18 May 2018), the company and its affiliated companies hold 322,312 own shares, corresponding to about 0,10% 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.