

Tax-exempt pursuant to  
Article VI of the Reorganisation Tax Act

# **Demerger and Acquisition Agreement**

between

## **Raiffeisen Centrobank AG**

**Tegetthoffstr. 1, 1010 Vienna**

**FN 117507 f**

**also referred to below as “RCB” or the “assigning company”**

and

## **Raiffeisen Bank International AG**

**Am Stadtpark 9, 1030 Vienna**

**FN 122119 m**

**also referred to below as “RBI” or the “acquiring company”**

as follows:

## INTRODUCTION

- A. RCB is an Austrian bank that operates primarily in the Securities Trading and Sales, Structured Products, Equity Capital Markets and Research divisions. RCB has issued 655,000 no-par value shares.
- B. RBI is an Austrian bank that operates in the commercial and investment banking sector. RBI has issued 328,939,621 no-par value shares.
- C. RBI IB Beteiligungs GmbH, FN 256827 m, holds 654,999 no-par value shares in RCB; Raiffeisen International Invest Holding GmbH, FN 276072 p, holds 1 (one) no-par value share in RCB.
- D. RBI KI Beteiligungs GmbH, FN 208249 z, holds a company share in RBI IB Beteiligungs GmbH, FN 256827 m, which corresponds to a fully paid-up capital contribution of EUR 35,000.00 and an ownership interest of 100%. Raiffeisen RS Beteiligungs GmbH, FN 252949 i, holds a company share in Raiffeisen International Invest Holding GmbH, FN 276072 p, that corresponds to a fully paid-up capital contribution of EUR 35,000 and an ownership interest of 100%.
- E. RBI holds (a) one share that corresponds with a fully paid-up capital contribution of EUR 48,000.00 and an ownership interest of 100% in RBI KI Beteiligungs GmbH, FN 208249 z and (b) one share that corresponds with a fully paid-up capital contribution of EUR 35,000.00 and a participation quota of 100% in Raiffeisen RS Beteiligungs GmbH, FN 252949 i. As such, RBI indirectly holds 100% of the shares in RCB (see “Structure of Shareholdings”, Appendix 1).
- F. RCB and RBI intend to integrate the Sales and Sales Trading, Electronic Sales Trading, Company Research and Equity Capital Markets divisions into RBI. It is intended to implement this by assigning the “Equity Value Chain” banking division, which is described in more detail under Point 10. of this Demerger and Acquisition Agreement, from RCB to RBI by way of a demerger for absorption by way of universal succession pursuant to the Austrian Demerger Act (Spaltungsgesetz – SpaltG).
- G. It is expressly noted that, pursuant to Section 17 no. 7 of the Demerger Act, no resolution is required by the shareholders of RCB, since all shares of the assigning company RCB are indirectly held by the acquiring company RBI.

For this reason, RCB and RBI have entered into the following Demerger and Acquisition Agreement:

### Definitions:

#### **Equity Value Chain division**

the division belonging to RCB and the banking business division that it manages with all assets assigned to it as described in further detail in Point 10. of this Agreement;

#### **Closing balance sheet**

RCB’s audited balance sheet as at 30 June 2020, which is appended to this Agreement as the

“closing balance sheet” Appendix (Appendix 2) together with the notes and audit certificate;

**Acquisition balance sheet**

RBI’s balance sheet as at 1 July 2020, which only states the assets assigned to the acquiring company as part of the demerger and which is appended to this Agreement as the “acquisition balance sheet” Appendix (Appendix 3);

**Demerger balance sheet**

RCB’s balance sheet as at 1 July 2020, which states the residual assets of the assigning company as part of the demerger and which is appended to this Agreement as the “demerger balance sheet” Appendix (Appendix 4).

**1. Company name, registered office and Articles of Association of the participating companies  
(Section 17 in conjunction with Section (2) (1) no. 1 of the Demerger Act)**

- 1.1. The assigning company is Raiffeisen Centrobank AG with the registered office in Vienna and with the business address Tegetthoffstr. 1, 1010 Vienna, entered on the Commercial Register with registration no. FN 117507 f.
- 1.2. The acquiring company is Raiffeisen Bank International AG with the registered office in Vienna and with the business address Am Stadtpark 9, 1030 Vienna, entered on the Commercial Register with registration no. FN 122119 m.
- 1.3. The Articles of Association of RCB and RBI are not modified as part of this demerger and are enclosed with this Demerger and Acquisition Agreement as Appendix 5 and Appendix 6. It is intended to pass a resolution amending the articles of association of RBI which is not related to the present demerger in the next shareholder meeting of RBI.

**2. Assignment of assets of the assigning company  
(Section 17 in conjunction with Section (2) (1) no. 2 of the Demerger Act)**

- 2.1. RCB as the assigning company and RBI as the acquiring company have agreed to assign the Equity Value Chain division with all assets belonging to this, as described in more detail in Point 10. of this Demerger and Acquisition Agreement and which forms the subject matter of the assignment under this Demerger and Acquisition Agreement, from RCB to RBI by way of a demerger for absorption by way of universal succession with the continuation of the assigning company and retention of all other assets of the assigning company.
- 2.2. RBI accepts the assignment of the Equity Value Chain division by way of universal succession pursuant to the terms and conditions of this Agreement.

**3. Exchange ratio of the shares and allocation of these among the shareholders; additional cash payments as well as details for the awarding of shares (Section 17 in conjunction with Section (2) (1) no. 3 of the Demerger Act**

- 3.1. The acquiring company is (indirectly) the sole shareholder of the assigning company. No shares in the acquiring company, RBI, will be granted to the shareholders of the assigning company (Raiffeisen International Invest Holding GmbH and RBI IB Beteiligungs GmbH) because such a grant of shares would result in the shareholders of the assigning company (Raiffeisen International Invest Holding GmbH and RBI IB Beteiligungs GmbH) indirectly holding shares in themselves. Such a “shareholding circuit” is not permitted in the present case, which concerns companies with limited liability - namely Raiffeisen International Invest Holding GmbH and RBI IB Beteiligungs GmbH. The managing directors of Raiffeisen International Invest Holding GmbH and RBI IB Beteiligungs GmbH have also given a separate waiver declaration in respect of the grant of shares in the acquiring company. Therefore, no shares are granted. Furthermore, reference is made to Points 13.4 and 13.5 of the Demerger and Acquisition Agreement.
- 3.2. Information on the exchange of shares is therefore not required.
- 3.3. No additional cash payments pursuant to Section 224 (5) of the Stock Corporation Act will be made.

**4. Lack of a capital reduction  
(Section 17 in conjunction with Section (2) (1) no. 4 of the Demerger Act)**

- 4.1. The actual value of the residual net assets of the assigning company exceeds the amount of the share capital plus the fixed reserves following completion of the demerger. This will be examined separately by an auditor appointed by the courts to audit the residual assets pursuant to Section 3 (4) of the Demerger Act.
- 4.2. There will be no reduction in the share capital of the assigning company.

**5. Details for the awarding of shares  
(Section 17 in conjunction with Section (2) (1) no. 5 of the Demerger Act)**

Pursuant to Point 3.1 of the Demerger and Acquisition Agreement, no shares to the acquiring company are to be granted. For this reason, no agreement according to Section 17 in conjunction with Section (2) (1) no. 5 of the Demerger Act is required.

**6. Reference date for entitlement to profits  
(Section 17 in conjunction with Section (2) (1) no. 6 of the Demerger Act)**

There is no regulation on the right to profits from shares as no new shares are to be issued.

**7. Reference date for the demerger**

**(Section 17 in conjunction with Section (2) (1) no. 7 of the Demerger Act)**

- 7.1. The demerger occurs on the reference date 30 June 2020 (Section 2 (1) no. 7 of the Demerger Act and Section 33 (6) of the Reorganisation Tax Act). The demerger reference date agrees with the reference date of the final balance sheet of the assigning company. In the relationship between the companies RCB and RBI participating in the demerger – regardless of the effect of the assignment pursuant to Section 14 (2) of the Demerger Act at the time of entry of the demerger in the Commercial Register – with regard to the law of obligations and to taxes, all actions of RCB related to the Equity Value Chain division with effect as of the start of 1 July 2020 are regarded as made on the account of the acquiring company.
- 7.2. As of the start of 1 July 2020, all acts, uses and burdens, rights and obligations of the Equity Value Chain division will be borne by the acquiring company, which will enter into all transactions concluded by RCB concerning the Equity Value Chain division and will generally acquire all rights and obligations in this respect.

**8. Special rights and measures**

**(Section 17 in conjunction with Section (2) (1) no. 8 of the Demerger Act)**

- 8.1. No special rights pursuant to Section 2 (1) no. 8 of the Demerger Act are awarded to any party. There are no special rights such as those arising from shares without voting rights, preference shares, shares with multiple voting rights, profit participation bonds, convertible and warrant bonds, profit participation rights or similar rights.
- 8.2. Therefore no measures are required for the holders of such rights.

**9. Special benefits**

**(Section 17 in conjunction with Section (2) (1) no. 9 of the Demerger Act)**

- 9.1. Neither a member of the Management Board nor of the Supervisory Board of the companies participating in the demerger are granted a special benefit within the meaning of Section 2 (1) no. 9 of the Demerger Act.
- 9.2. The same applies for the auditor of the financial statements, the demerger and the residual assets.
- 9.3. The reasonable fee for the auditor of the financial statements, the demerger and residual assets or for any other auditor is not a special benefit within the meaning of Section 2 (1) no. 9 of the Demerger Act.

**10. Exact specification and allocation of assets**

**(Section 17 in conjunction with Section 2 (1) nos. 10 and 11 of the Demerger Act)**

- 10.1. The exact specification and allocation of the assets assigned to the acquiring company on the one hand, and those assets remaining with the assigning company on the other, shall be determined in accordance with the following provisions:

10.1.1. The Equity Value Chain banking division forms the subject matter of the demerger.

10.1.2. All of the assets allocated to the Equity Value Chain division belong to that division.

10.1.3. Principles and definitions that are essential for the allocation:

- a) The concept of “assets” as used in this Agreement shall include assets and liabilities eligible for inclusion on the balance sheet, other receivables and liabilities, rights and obligations, as well as other contractual relationships with third parties, including rights and obligations, burdens and duties of a non-contractual nature, and irrespective in any case of whether these relate to tangible assets or assets under the law of obligations or under private or public law.
- b) Assignment via a customer or personnel number: to the extent that customers may be represented in the assigning company’s customer administration system for the purpose of recording, executing or fulfilling legal relationships in the banking business, the business relationship identified via the customer number shall be used to allocate the respective legal relationship and generally the legal relationship with the customer. The same shall apply to the allocation of employment relationships with employees based on the employment relationship identified by the respective personnel number.
- c) The concept of “customers” shall refer comprehensively to all partners from legal relationships in the banking business, irrespective of whether they are individuals or legal entities or whether they are banks or credit institutions or otherwise.

10.2. The following assets are allocated to the Equity Value Chain division:

10.2.1. the assets stated in the acquisition balance sheet (Appendix 3) or that can be allocated from this;

10.2.2. all assets as defined in this Agreement as belonging to the Equity Value Chain division, in particular

- a) all legal relationships with customers or third-party service providers in relation to customer-related securities transactions (in particular brokerage agreements, order routing agreements, purchase and sale transactions, market-making agreements concluded with issuers) as well as custody services and liabilities associated therewith (in particular dividends and interest), which are specified in more detail in Appendix 7 through the customer number,
- b) all legal relationships with customers from financial analysis (“company research”) business relationships (in particular research supply agreements), which are specified in more detail in Appendix 7 through the customer number,
- c) all legal relationships with customers from capital market transactions (in particular share buyback agreements, initial public offerings, capital increases, placement orders, listing orders) and payment office relationships that are specified in more detail in Appendix 7 through the customer number,

- d) all legal relationships with customers and employees from loan or credit transactions (money and liability loans, including in particular salary advances and account overdrafts) together with the associated collateral, which are specified in more detail in Appendix 7 through the customer number,
  - e) generally all other legal banking relationships with customers and/or third-party service providers that are or were handled and managed by the organisational unit assigned to the Equity Value Chain division,
  - f) all legal relationships with partners relating to brokerage and consulting transactions and cooperation agreements with regard to the banking transactions of the Equity Value Chain division stated in this Point 10.2.2.),
- 10.2.3. all rights in rem to movable and immovable property and all claims arising from the assets assigned to the Equity Value Chain division, in particular from the business relationships stated in Point 10.2.2;
- 10.2.4. all property, plant and equipment and intangible fixed assets belonging to the Equity Value Chain division, including in particular the computer hardware and other office and business equipment owned by RCB and used for the Equity Value Chain division, as set out in detail in Appendix 8 to this Agreement via the associated inventory numbers;
- 10.2.5. all rights and claims against third parties, to the extent that these rights and claims relate to transactions and activities of the organisational unit assigned to the Equity Value Chain division or can be shown to be closely related to it;
- 10.2.6. all liabilities and encumbrances in relation to third parties, to the extent that these liabilities and encumbrances relate to transactions and activities (including those already executed and former ones) of the organisational unit assigned to the Equity Value Chain division or can be shown to be closely related to it; in particular those liabilities pursuant to Appendix 9 of this Agreement;
- 10.2.7. generally all assets and legal relationships, in particular rights and obligations arising from current or other contractual relationships, including those already executed, in particular those in Appendix 10 of this Agreement, including all claims and rights, provisions, obligations and liabilities arising from these, including memberships, as well as legal disputes in judicial, arbitration and administrative proceedings, to the extent that the respective asset can be clearly or comprehensibly allocated to the business or activities operated in the Equity Value Chain division or that this is predominantly necessary on operational grounds.
- 10.3. The Equity Value Chain division also includes the employees employed by or assigned to the Equity Value Chain division, together with all rights and obligations arising from employment relationships, as follows:
- 10.3.1. All employment relationships and other legal relationships of the employees under employment law, which are specified in more detail in Appendix 11 through personnel numbers, shall be transferred to the acquiring company, unless otherwise agreed in individual contracts.

- 10.3.2. The acquiring company shall enter into all employment relationships with the employees of the assigning company covered by the assignment pursuant to the provisions of the Employment Contract Law Amendment Act (*Arbeitsvertragsrechts-Anpassungsgesetz – AVRAG*).
- 10.3.3. The personnel provisions for the employees covered by the assignment shall be transferred from the assigning company to the acquiring company as part of the demerger.
- 10.4. The Equity Value Chain division also includes the changes in the portfolio of assets in the period from the beginning of 1 July 2020 until the demerger takes effect at the time that it is entered in the commercial register, which can be seen in the other accounting records, such as the schedule of assets, or which result from the allocation rules set out in this Agreement, in particular the cost centre-related allocation to the organisational unit of the Equity Value Chain division. The same shall apply to changes in employee headcount during this period.
- 10.5. The assigning company shall exclusively assign to the acquiring company the subject matter of the assignment as described in more detail in Points 10.2. to 10.4. All other assets of the assigning company shall form part of the residual assets and will remain with the assigning company. This shall apply in particular to the following legal relationships that belong to the residual assets:
- a) all legal relationships with contractual partners in relation to and arising from brokerage agreements in which the respective contractual partner provides the brokerage services; this shall apply even if there are already legal relationships in place with the respective contractual partner at the same time,
  - b) all distribution agreements and/or distribution contracts with contractual partners governing the sale and distribution of the Structured Products issued by the assigning company; this shall apply even if there are already legal relationships in place with the respective contractual partner at the same time,
  - c) all OTC hedging contracts with contractual partners; this shall apply even if there are already legal relationships in place with the respective contractual partner at the same time,
  - d) all legal relationships with contractual partners regarding stock exchange memberships; this even if there are already legal relationships in place with the respective contractual partner at the same time,
  - e) all securities lending agreements with contractual partners; this shall apply even if there are already legal relationships in place with the respective contractual partner at the same time.
- 10.6. To the extent that an asset cannot be allocated to either the assigning company or the acquiring company based on the above provisions, in particular because the partners to the Agreement were not aware of its existence, this asset shall be allocated in such a way that if it has a stronger economic connection to the business activities listed in Point 10.2. then it shall be deemed to be covered by the demerger and transferred to the



acquiring company, otherwise it shall be deemed to be part of the residual assets and therefore remain with the assigning company.

- 10.7. As a rule regarding the allocation of assets which cannot otherwise be allocated to any of the companies involved in the demerger based on this Demerger and Acquisition Agreement, it is stipulated that these assets shall remain with the assigning company.
- 10.8. The partners to the Agreement will implement all legal acts and measures that are required or expedient for the purposes of an orderly transfer of the assets belonging to the Equity Value Chain division.
- 10.9. To the extent that the assignment of individual assets belonging to the Equity Value Chain division is not possible in the external relationship or should transpire to be economically impractical, the assigning company undertakes to continue to hold these assets at the request of the acquiring company as trustee of the acquiring company in its own name, but for the account and at the risk of the acquiring company.

## **11. Closing balance sheet, demerger balance sheet and acquisition balance sheet (Section 17 in conjunction with Section 2 (1) no. 12 of the Demerger Act)**

- 11.1. The demerger for absorption takes place on the basis of the closing balance sheet of the assigning company (Appendix 2).
- 11.2. The assets remaining with the assigning company can be found in the demerger balance sheet (Appendix 4).
- 11.3. The Equity Value Chain division assigned to the acquiring company is shown in the acquisition balance sheet (Appendix 3). The acquiring company shall continue the book value amounts of the assigned Equity Value Chain division resulting from the closing balance sheet of the assigning company in accordance with Section 202 (2) no. 1 of the Austrian Commercial Code (UGB).

## **12. Cash compensation (Section 17 in conjunction with 11 in conjunction with Section 2 (1) no. 13 of the Demerger Act)**

Information about cash compensation can be omitted because the present demerger retains the share ratio and is not between companies with a different legal form.

## **13. Reorganisation Tax Act and market value**

- 13.1. The demerger for absorption under this Agreement shall take place with utilisation of the benefits under Article VI of the Reorganisation Tax Act.
- 13.2. The Equity Value Chain division described in more detail in Point 10 represents assets for the purposes of Section 32 (2) in conjunction with Section 12 (2) no. 1 of the Reorganisation Tax Act.

- 13.3. The Equity Value Chain division does not own any real estate for the purposes of Section 2 of the Real Estate Transfer Tax Act (Grunderwerbsteuergesetz – GrEStG), meaning that no real estate transfer tax is incurred. The assignment of the Equity Value Chain division equally does not result in a transaction that triggers liability for real estate transfer tax pursuant to Section 1 (3) no. 1 of the Real Estate Transfer Tax Act.
- 13.4 The closing balance sheet as at 30 June 2020 and the acquisition balance sheet as at 1 July 2020 each state positive book value of equity. However, the Equity Value Chain division does not have positive market value as at the reference date for the demerger and as at the day of the conclusion of the Demerger and Acquisition Agreement. The present demerger is an up-stream demerger. This sort of a demerger is not problematic from the viewpoint of capital preservation if there are negative assets because a parent company may acquire liabilities of its (indirect) subsidiary and it is up to the parent company whether it reorganises the Equity Value Chain division that is the object of the demerger before or after carrying out the demerger. Likewise, the acquiring company, because of its size and financial strength, is able to meet all liabilities of the Equity Value Chain division that is the object of the demerger as well as its own liabilities without facing financial difficulties of any kind thereby. Therefore, any risk to creditors can be excluded.
- 13.5 Since the Equity Value Chain division that is the object of the demerger does not have positive market value, no accompanying measures are necessary to protect the shareholders of the assigning company, which are the shareholders RBI IB Beteiligungs GmbH and Raiffeisen International Invest Holding GmbH as well as the (indirect) shareholders RBI KI Beteiligungs GmbH and Raiffeisen RS Beteiligungs GmbH, because due to the negative market value no financial asset is being withdrawn from these companies. Therefore, there is no breach of the prohibition of repayment of contributions. There is also no reduction of the liability fund of the creditors of these companies.

#### **14 Reciprocal obligation to indemnify and hold harmless**

- 14.4 The assigning company undertakes to indemnify the acquiring company and hold it harmless in the event of a claim for liabilities and for other obligations attributable to the residual assets.
- 14.5 The acquiring company undertakes to indemnify the assigning company and hold it harmless in the event of a claim for liabilities and for other obligations attributable to the Equity Value Chain division.
- 14.6 The Management Boards of both the assigning and the acquiring companies state that this reciprocal obligation to indemnify and hold harmless only governs the internal relationship – the effects of Section 15 of the Demerger Act remain unaffected by this.

#### **15 Severability clause, costs, choice of law**

- 15.4 In the event that any provision in this Agreement may be invalid or unenforceable, this shall not affect the validity or enforceability of the remaining provisions. In any such case, the invalid or unenforceable provision shall be replaced by a valid and enforceable

provision which comes closest to the economic content of the invalid or unenforceable provision with due regard to the requirements of the Demerger Act and the Reorganisation Tax Act.

15.5 The costs associated with the establishment of this Demerger and Acquisition Agreement in notarial form, in particular the fees of the notary and of any other consultants and the fees and charges associated with the implementation of the demerger shall be borne by the acquiring company.

15.6 This contract is subject to Austrian law.

## **16 Condition precedent and condition subsequent**

16.1 The effectiveness of this Demerger and Acquisition Agreement is conditional upon

a) approval by the Annual General Meeting of the acquiring company

and

b) approval of the European Central Bank pursuant to Section 21 (1) no. 6 of the Banking Act.

16.2 The effectiveness of this Demerger and Acquisition Agreement is subject to the condition subsequent that notification for entry into the Commercial Register for the present demerger for absorption is not provided at the latest by 31 March 2021 by both the assigning company and the acquiring company.

### List of Appendices:

These form an integral part of this Agreement.

Appendix 1 “Structure of shareholdings”

Appendix 2 “Closing balance sheet”

Appendix 3 “Acquisition balance sheet”

Appendix 4 “Demerger balance sheet”

Appendix 5 “Articles of Association of the Acquiring Company”

Appendix 6 “Articles of Association of the Assigning Company”

Appendix 7 “Customer Numbers” pursuant to Point 10.2.2.

Appendix 8 “Fixed Assets” pursuant to Point 10.2.4.

Appendix 9 “Liabilities” pursuant to Point 10.2.6.

Appendix 10 “Other Contractual Relationships” pursuant to Point 10.2.7.

Appendix 11 “Employees” pursuant to Point 10.3.

Vienna, on 09/09/2020

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Raiffeisen Centrobank AG

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Raiffeisen Bank International AG

# **Appendix 1**

Structure of shareholdings

## **Appendix 2**

Closing balance sheet

## **Appendix 3**

Acquisition balance sheet

## **Appendix 4**

Demerger balance sheet



## **Appendix 5**

Articles of Association of the Acquiring Company

## **Appendix 6**

Articles of Association of the Assigning Company

## **Appendix 7**

“Customer Numbers” pursuant to Point 10.2.2.

## **Appendix 8**

“Fixed Assets” pursuant to Point 10.2.4.

## **Appendix 9**

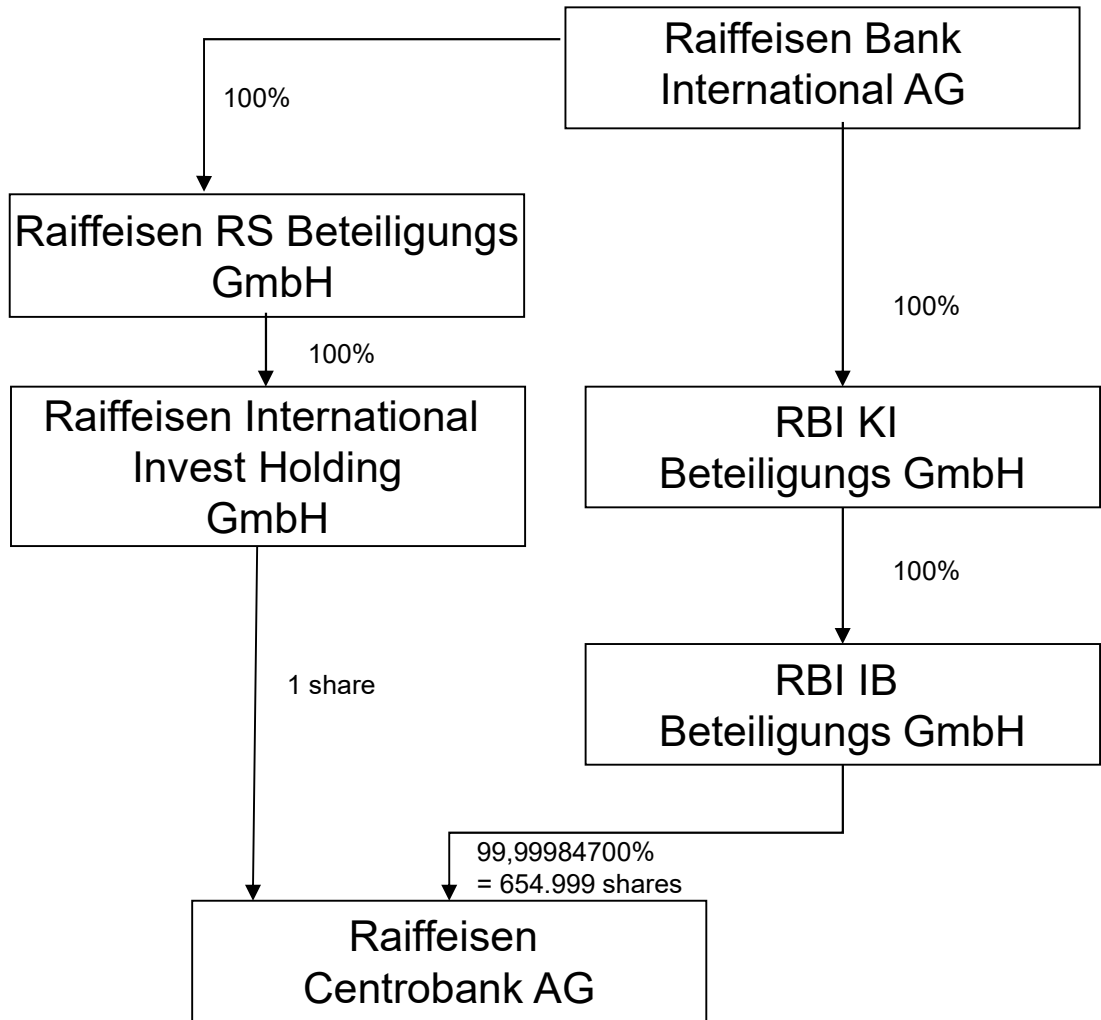
“Liabilities” pursuant to Point 10.2.6.

## **Appendix 10**

“Other Contractual Relationships” pursuant to Point 10.2.7.

## **Appendix 11**

“Employees” pursuant to Point 10.3.





## Enclosure 2

(Closing balance sheet as at 30 June 2020  
Raiffeisen Centrobank AG)

## Closing balance sheet as at 30 June 2020

### Raiffeisen Centrobank AG, Vienna

#### Assets

|   | 30/06/2020              |                                |
|---|-------------------------|--------------------------------|
|   | €                       | €                              |
| 1. Cash in hand, deposits with central banks                                |                         | 440,436,034.89                 |
| 2. Loans and advances to credit institutions                                |                         |                                |
| a) repayable on demand  | 320,448,810.44          |                                |
| b) other loans and advances   | <u>3,525,903,431.57</u> | 3,846,352,242.01               |
| 3. Loans and advances to customers  |                         | 24,878,769.42                  |
| 4. Bonds, notes and other fixed-interest securities                         |                         |                                |
| a) issued by public bodies  | 2,977,442.80            |                                |
| b) issued by other borrowers  | <u>15,185,695.85</u>    | 18,163,138.65                  |
| 5. Shares and other variable-yield securities                               |                         | 191,247,626.76                 |
| 6. Equity participations  |                         | 5,140,014.88                   |
| 7. Shares in affiliated companies   |                         | 1,100,000.00                   |
| 8. Intangible fixed assets  |                         | 190,522.03                     |
| 9. Tangible fixed assets  |                         | 10,587,165.47                  |
| thereof land and buildings used by the credit institution for own purposes: |                         |                                |
| € 9,150,755.91;   |                         |                                |
| previous year: € 9,276 thousand   |                         |                                |
| 10. Other assets  |                         | 141,458,893.06                 |
| 11. Prepayments and other deferrals   |                         | 2,894,680.10                   |
| 12. Deferred tax assets   |                         | <u>235,923.45</u>              |
|   |                         | <u><u>4,682,685,010.72</u></u> |

#### Off-balance sheet items

|                   |                |
|-------------------|----------------|
| 1. Foreign assets | 552,482,722.06 |
|-------------------|----------------|

#### Equity and liabilities

|  | 30/06/2020              |                                |
|--|-------------------------|--------------------------------|
|  | €                       | €                              |
| 1. Liabilities to credit institutions                                    |                         |                                |
| a) repayable on demand   | 246,428.47              |                                |
| b) with agreed maturity dates or periods of notice                       | <u>836,212,549.15</u>   | 836,458,977.62                 |
| 2. Liabilities to customers  |                         |                                |
| a) repayable on demand   | 619,282.89              |                                |
| b) with agreed maturity dates or periods of notice                       | <u>0.00</u>             | 619,282.89                     |
| 3. Securitised liabilities   |                         |                                |
| a) issued securitised liabilities  | 1,702,113,989.66        |                                |
| b) other securitised liabilities   | <u>1,517,573,322.12</u> | 3,219,687,311.78               |
| 4. Other liabilities   |                         | 489,806,151.5                  |
| 5. Accruals and deferred items   |                         | 253,138.90                     |
| 6. Provisions  |                         |                                |
| a) for severance payments  | 4,233,537.00            |                                |
| b) for taxes   | 112,923.33              |                                |
| c) other provisions  | <u>7,128,778.90</u>     | 11,475,239.23                  |
| 7. Subscribed capital  |                         | 47,598,850.00                  |
| 8. Capital reserves  |                         |                                |
| a) committed   | 6,651,420.71            |                                |
| b) uncommitted   | <u>14,000,000.00</u>    | 20,651,420.71                  |
| 9. Retained earnings   |                         |                                |
| a) committed   | 1,030,936.83            |                                |
| b) uncommitted   | <u>33,653,910.14</u>    | 34,684,846.97                  |
| 10. Liability reserve pursuant to Article 57 para 5 Austrian Banking Act |                         | 13,538,860.00                  |
| 11. Net profit for the period  |                         | <u>7,815,836.47</u>            |
|  |                         | <u><u>4,682,685,010.72</u></u> |

30/06/2020  
€

#### Off-balance sheet items

|  |                |
|--|----------------|
| 1. Contingent liabilities  | 0.07           |
| 2. Commitments arising from fiduciary business transactions  | 7,091,121.47   |
| 3. Eligible own funds pursuant to Part 2 of Regulation (EU) No 575/2013                                    | 112,870,227.72 |
| 4. Capital requirements pursuant to Article 92 of Regulation (EU) No 575/2013 (Total risk-weighted assets) | 509,451,193.21 |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a) to (c) of Regulation (EU) No 575/2013   |                |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a)   | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit (b)   | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit (c)   | 22.16%         |
| 5. Foreign equity and liabilities  | 448,384,573.03 |

## Enclosure 3

(Transfer balance sheet as at 01 July 2020  
Teilbetrieb Aktiengeschäft (Equity Value Chain))

## Transfer balance sheet as at 01 July 2020

### Teilbetrieb Aktiengeschäft (Equity Value Chain)

#### Assets

|   | 01/07/2020 |                     |
|---|------------|---------------------|
|   | €          | €                   |
| 1. Cash in hand, deposits with central banks  |            | 1,842,931.26        |
| 2. Loans and advances to credit institutions  |            |                     |
| a) repayable on demand  | 0.00       |                     |
| b) other loans and advances   | 18,250.00  | 18,250.00           |
| 3. Loans and advances to customers  |            | 0.00                |
| 4. Bonds, notes and other fixed-interest securities                                 |            |                     |
| a) issued by public bodies  | 0.00       |                     |
| b) issued by other borrowers  | 0.00       | 0.00                |
| 5. Shares and other variable-yield securities                                       |            | 0.00                |
| 6. Equity participations  |            | 0.00                |
| 7. Shares in affiliated companies   |            | 0.00                |
| 8. Intangible fixed assets  |            | 0.00                |
| 9. Tangible fixed assets  |            | 14,442.45           |
| thereof land and buildings used by the credit institution for own purposes: € 0.00; |            |                     |
| 10. Other assets  |            | 72,938.08           |
| 11. Prepayments and other deferrals   |            | 33,335.99           |
| 12. Deferred tax assets   |            | 0.00                |
|   |            | <u>1,981,897.78</u> |

#### Off-balance sheet items

|                   |           |
|-------------------|-----------|
| 1. Foreign assets | 88,688.08 |
|-------------------|-----------|

#### Equity and liabilities

|  | 01/07/2020 |                     |
|--|------------|---------------------|
|  | €          | €                   |
| 1. Liabilities to credit institutions                                    |            |                     |
| a) repayable on demand   | 16,661.09  |                     |
| b) with agreed maturity dates or periods of notice                       | 0.00       | 16,661.09           |
| 2. Liabilities to customers  |            |                     |
| a) repayable on demand   | 0.00       |                     |
| b) with agreed maturity dates or periods of notice                       | 0.00       | 0.00                |
| 3. Securitised liabilities   |            |                     |
| a) issued securitised liabilities  | 0.00       |                     |
| b) other securitised liabilities   | 0.00       | 0.00                |
| 4. Other liabilities   |            | 320,136.36          |
| 5. Accruals and deferred items   |            | 142,670.21          |
| 6. Provisions  |            |                     |
| a) for severance payments  | 671,735.94 |                     |
| b) for taxes   | 0.00       |                     |
| c) other provisions  | 811,936.95 | 1,483,672.89        |
| 7. Subscribed capital  |            | 0.00                |
| 8. Capital reserves  |            |                     |
| a) committed   | 0.00       |                     |
| b) uncommitted   | 0.00       | 0.00                |
| 9. Retained earnings   |            |                     |
| a) committed   | 0.00       |                     |
| b) uncommitted   | 0.00       | 0.00                |
| 10. Liability reserve pursuant to Article 57 para 5 Austrian Banking Act |            | 0.00                |
| 11. Net profit for the period  |            | 18,757.23           |
|  |            | <u>1,981,897.78</u> |

01/07/2020

€

#### Off-balance sheet items

|  |           |
|--|-----------|
| 1. Contingent liabilities  | 0.00      |
| 2. Commitments arising from fiduciary business transactions  | 0.00      |
| 3. Eligible own funds pursuant to Part 2 of Regulation (EU) No 575/2013                                    | 0.00      |
| 4. Capital requirements pursuant to Article 92 of Regulation (EU) No 575/2013 (Total risk-weighted assets) | 84,662.65 |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a) to (c) of Regulation (EU) No 575/2013   |           |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a)   | 0%        |
| hereof: capital requirements pursuant to Article 92 para 1 lit (b)   | 0%        |
| hereof: capital requirements pursuant to Article 92 para 1 lit (c)   | 0%        |
| 5. Foreign equity and liabilities  | 16,661.09 |

## Enclosure 4

(Remaining assets balance sheet as at 01 July 2020  
Raiffeisen Centrobank AG)

(incl. comparison of closing balance sheet,  
transfer balance sheet and remaining assets balance sheet)

## Remaining assets balance sheet as at 01 July 2020

### Raiffeisen Centrobank AG, Vienna

#### Assets

|   | 01/07/2020              |                                |
|---|-------------------------|--------------------------------|
|   | €                       | €                              |
| 1. Cash in hand, deposits with central banks                                |                         | 438,593,103.63                 |
| 2. Loans and advances to credit institutions                                |                         |                                |
| a) repayable on demand  | 320,448,810.44          |                                |
| b) other loans and advances   | <u>3,525,885,181.57</u> | 3,846,333,992.01               |
| 3. Loans and advances to customers  |                         | 24,878,769.42                  |
| 4. Bonds, notes and other fixed-interest securities                         |                         |                                |
| a) issued by public bodies  | 2,977,442.80            |                                |
| b) issued by other borrowers  | <u>15,185,695.85</u>    | 18,163,138.65                  |
| 5. Shares and other variable-yield securities                               |                         | 191,247,626.76                 |
| 6. Equity participations  |                         | 5,140,014.88                   |
| 7. Shares in affiliated companies   |                         | 1,100,000.00                   |
| 8. Intangible fixed assets  |                         | 190,522.03                     |
| 9. Tangible fixed assets  |                         | 10,572,723.02                  |
| thereof land and buildings used by the credit institution for own purposes: |                         |                                |
| € 9,150,755.91;   |                         |                                |
| previous year: € 9,276 thousand   |                         |                                |
| 10. Other assets  |                         | 141,385,954.98                 |
| 11. Prepayments and other deferrals   |                         | 2,861,344.11                   |
| 12. Deferred tax assets   |                         | <u>235,923.45</u>              |
|   |                         | <u><u>4,680,703,112.94</u></u> |

#### Off-balance sheet items

|                   |                |
|-------------------|----------------|
| 1. Foreign assets | 552,394,033.98 |
|-------------------|----------------|

#### Equity and liabilities

|  | 01/07/2020              |                                |
|--|-------------------------|--------------------------------|
|  | €                       | €                              |
| 1. Liabilities to credit institutions                                    |                         |                                |
| a) repayable on demand   | 229,767.38              |                                |
| b) with agreed maturity dates or periods of notice                       | <u>836,212,549.15</u>   | 836,442,316.53                 |
| 2. Liabilities to customers  |                         |                                |
| a) repayable on demand   | 619,282.89              |                                |
| b) with agreed maturity dates or periods of notice                       | <u>0.00</u>             | 619,282.89                     |
| 3. Securitised liabilities   |                         |                                |
| a) issued securitised liabilities  | 1,702,113,989.66        |                                |
| b) other securitised liabilities   | <u>1,517,573,322.12</u> | 3,219,687,311.78               |
| 4. Other liabilities   |                         | 489,581,109.79                 |
| 5. Accruals and deferred items   |                         | 110,468.69                     |
| 6. Provisions  |                         |                                |
| a) for severance payments  | 3,561,801.07            |                                |
| b) for taxes   | 112,923.33              |                                |
| c) other provisions  | <u>6,316,841.95</u>     | 9,991,566.34                   |
| 7. Subscribed capital  |                         | 47,598,850.00                  |
| 8. Capital reserves  |                         |                                |
| a) committed   | 6,651,420.71            |                                |
| b) uncommitted   | <u>14,000,000.00</u>    | 20,651,420.71                  |
| 9. Retained earnings   |                         |                                |
| a) committed   | 1,030,936.83            |                                |
| b) uncommitted   | <u>33,653,910.14</u>    | 34,684,846.97                  |
| 10. Liability reserve pursuant to Article 57 para 5 Austrian Banking Act |                         | 13,538,860.00                  |
| 11. Net profit for the period  |                         | <u>7,797,079.24</u>            |
|  |                         | <u><u>4,680,703,112.94</u></u> |

01/07/2020  
€

#### Off-balance sheet items

|  |                |
|--|----------------|
| 1. Contingent liabilities  | 0.07           |
| 2. Commitments arising from fiduciary business transactions  | 7,091,121.47   |
| 3. Eligible own funds pursuant to Part 2 of Regulation (EU) No 575/2013                                    | 112,870,227.72 |
| 4. Capital requirements pursuant to Article 92 of Regulation (EU) No 575/2013 (Total risk-weighted assets) | 509,366,530.56 |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a) to (c) of Regulation (EU) No 575/2013   |                |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a)   | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit (b)   | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit (c)   | 22.16%         |
| 5. Foreign equity and liabilities  | 448,367,911.94 |

## Comparison of the balance sheets as at 30 June 2020 and 01 July 2020

| Assets  | Closing balance sheet<br>30/06/2020 |                         | Transfer balance sheet<br>01/07/2020 |                     | Remaining assets balance sheet<br>01/07/2020 |                         |
|---|-------------------------------------|-------------------------|--------------------------------------|---------------------|--|-------------------------|
|   | €                                   | €                       | €                                    | €                   | €  | €                       |
| 1. Cash in hand, deposits with central banks  |                                     | 440,436,034.89          |                                      | 1,842,931.26        |  | 438,593,103.63          |
| 2. Loans and advances to credit institutions  |                                     |                         |                                      |                     |  |                         |
| a) repayable on demand  | 320,448,810.44                      |                         | 0.00                                 |                     | 320,448,810.44                               |                         |
| b) other loans and advances   | <u>3,525,903,431.57</u>             | 3,846,352,242.01        | <u>18,250.00</u>                     | 18,250.00           | <u>3,525,885,181.57</u>                      | 3,846,333,992.01        |
| 3. Loans and advances to customers  |                                     | 24,878,769.42           |                                      | 0.00                |  | 24,878,769.42           |
| 4. Bonds, notes and other fixed-interest securities   |                                     |                         |                                      |                     |  |                         |
| a) issued by public bodies  | 2,977,442.80                        |                         | 0.00                                 |                     | 2,977,442.80                                 |                         |
| b) issued by other borrowers  | <u>15,185,695.85</u>                | 18,163,138.65           | <u>0.00</u>                          | 0.00                | <u>15,185,695.85</u>                         | 18,163,138.65           |
| 5. Shares and other variable-yield securities   |                                     | 191,247,626.76          |                                      | 0.00                |  | 191,247,626.76          |
| 6. Equity participations  |                                     | 5,140,014.88            |                                      | 0.00                |  | 5,140,014.88            |
| 7. Shares in affiliated companies   |                                     | 1,100,000.00            |                                      | 0.00                |  | 1,100,000.00            |
| 8. Intangible fixed assets  |                                     | 190,522.03              |                                      | 0.00                |  | 190,522.03              |
| 9. Tangible fixed assets  |                                     | 10,587,165.47           |                                      | 14,442.45           |  | 10,572,723.02           |
| thereof land and buildings used by the credit institution for own purposes: € 9,150,755.91; previous year: € 9,276 thousand |                                     |                         |                                      | 0.00                |  |                         |
| 10. Other assets  |                                     | 141,458,893.06          |                                      | 72,938.08           |  | 141,385,954.98          |
| 11. Prepayments and other deferrals   |                                     | 2,894,680.10            |                                      | 33,335.99           |  | 2,861,344.11            |
| 12. Deferred tax assets   |                                     | <u>235,923.45</u>       |                                      | <u>0.00</u>         |  | <u>235,923.45</u>       |
|   |                                     | <u>4,682,685,010.72</u> |                                      | <u>1,981,897.78</u> |  | <u>4,680,703,112.94</u> |
| <b>Off-balance sheet items</b>  |                                     |                         |                                      |                     |  |                         |
| 1. Foreign assets   |                                     | 552,482,722.06          |                                      | 88,688.08           |  | 552,394,033.98          |

## Equity and liabilities

|  | 30/06/2020              |                         | 01/07/2020        |                     | 01/07/2020              |                         |
|--|-------------------------|-------------------------|-------------------|---------------------|-------------------------|-------------------------|
|  | €                       | €                       | €                 | €                   | €                       | €                       |
| 1. Liabilities to credit institutions                                    |                         |                         |                   |                     |                         |                         |
| a) repayable on demand   | 246,428.47              |                         | 16,661.09         |                     | 229,767.38              |                         |
| b) with agreed maturity dates or periods of notice                       | <u>836,212,549.15</u>   | 836,458,977.62          | <u>0.00</u>       | 16,661.09           | <u>836,212,549.15</u>   | 836,442,316.53          |
| 2. Liabilities to customers  |                         |                         |                   |                     |                         |                         |
| a) repayable on demand   | 619,282.89              |                         | 0.00              |                     | 619,282.89              |                         |
| b) with agreed maturity dates or periods of notice                       | <u>0.00</u>             | 619,282.89              | <u>0.00</u>       | 0.00                | <u>0.00</u>             | 619,282.89              |
| 3. Securitised liabilities   |                         |                         |                   |                     |                         |                         |
| a) issued securitised liabilities  | 1,702,113,989.66        |                         | 0.00              |                     | 1,702,113,989.66        |                         |
| b) other securitised liabilities   | <u>1,517,573,322.12</u> | 3,219,687,311.78        | <u>0.00</u>       | 0.00                | <u>1,517,573,322.12</u> | 3,219,687,311.78        |
| 4. Other liabilities   |                         | 489,806,151.5           |                   | 320,136.36          |                         | 489,581,109.79          |
| 5. Accruals and deferred items   |                         | 253,138.90              |                   | 142,670.21          |                         | 110,468.69              |
| 6. Provisions  |                         |                         |                   |                     |                         |                         |
| a) for severance payments  | 4,233,537.00            |                         | 671,735.94        |                     | 3,561,801.07            |                         |
| b) for taxes   | 112,923.33              |                         | 0.00              |                     | 112,923.33              |                         |
| c) other provisions  | <u>7,128,778.90</u>     | 11,475,239.23           | <u>811,936.95</u> | 1,483,672.89        | <u>6,316,841.95</u>     | 9,991,566.34            |
| 7. Subscribed capital  |                         | 47,598,850.00           |                   | 0.00                |                         | 47,598,850.00           |
| 8. Capital reserves  |                         |                         |                   |                     |                         |                         |
| a) committed   | 6,651,420.71            |                         | 0.00              |                     | 6,651,420.71            |                         |
| b) uncommitted   | <u>14,000,000.00</u>    | 20,651,420.71           | <u>0.00</u>       | 0.00                | <u>14,000,000.00</u>    | 20,651,420.71           |
| 9. Retained earnings   |                         |                         |                   |                     |                         |                         |
| a) committed   | 1,030,936.83            |                         | 0.00              |                     | 1,030,936.83            |                         |
| b) uncommitted   | <u>33,653,910.14</u>    | 34,684,846.97           | <u>0.00</u>       | 0.00                | <u>33,653,910.14</u>    | 34,684,846.97           |
| 10. Liability reserve pursuant to Article 57 para 5 Austrian Banking Act |                         | 13,538,860.00           |                   | 0.00                |                         | 13,538,860.00           |
| 11. Net profit for the period  |                         | <u>7,815,836.47</u>     |                   | <u>18,757.23</u>    |                         | <u>7,797,079.24</u>     |
|  |                         | <u>4,682,685,010.72</u> |                   | <u>1,981,897.78</u> |                         | <u>4,680,703,112.94</u> |
|  |                         | 30/06/2020              |                   | 01/07/2020          |                         | 01/07/2020              |
|  |                         | €                       |                   | €                   |                         | €                       |

## Off-balance sheet items

|  |  |                |  |           |  |                |
|--|--|----------------|--|-----------|--|----------------|
| 1. Contingent liabilities  |  | 0.07           |  | 0.00      |  | 0.07           |
| 2. Commitments arising from fiduciary business transactions  |  | 7,091,121.47   |  | 0.00      |  | 7,091,121.47   |
| 3. Eligible own funds pursuant to Part 2 of Regulation (EU) No 575/2013                                    |  | 112,870,227.72 |  | 0.00      |  | 112,870,227.72 |
| 4. Capital requirements pursuant to Article 92 of Regulation (EU) No 575/2013 (Total risk-weighted assets) |  | 509,451,193.21 |  | 84,662.65 |  | 509,366,530.56 |
| hereof: capital requirements pursuant to Article 92 para 1 lit (a) to (c) of Regulation (EU) No 575/2013   |  |                |  |           |  |                |
| hereof: capital requirements pursuant to Article 92 para 1 lit   |  | 22.16%         |  | 0%        |  | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit   |  | 22.16%         |  | 0%        |  | 22.16%         |
| hereof: capital requirements pursuant to Article 92 para 1 lit   |  | 22.16%         |  | 0%        |  | 22.16%         |
| 5. Foreign equity and liabilities  |  | 448,384,573.03 |  | 16,661.09 |  | 448,367,911.94 |

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

## **ARTICLES OF ASSOCIATION**

as amended by resolution of the General Meeting of Shareholders  
on 13 June 2019

### **§ 1 COMPANY AND SEAT**

- (1) The Company shall have the name

*Raiffeisen Bank International AG*

- (2) The seat of the Company is in Vienna.

### **§ 2 PURPOSE OF THE COMPANY**

- (1) The purpose of the Company is to enter into banking transactions of the kind set out in sec. 1 para. 1 of the Banking Act (*Bankwesengesetz*) and into any transactions in connection therewith, with the exception of the investment fund business, the real estate investment fund business, the participation fund business, the severance and retirement fund business, the building society business, and the issuance of mortgage bonds and municipal bonds.

- (2) In addition, the Company is authorized to engage in all activities that become incumbent on it as the central institution of the Austrian Raiffeisen Banking Group (RBG), which shall include in particular:

a) administration of and investing the liquid funds made available to the Company, including in particular the liquidity reserves of the RBG;

b) facilitating financial and business transactions of enterprises of the RBG, irrespective of their legal form, with each other and with third parties, and granting loans and liquidity assistance to such enterprises; and

c) ensuring consistency of advertising and organization, and the training of the employees of such enterprises.



- (3) Further purposes of the Company are:
- a) consultancy and management services of any kind for the business enterprises in which the Company holds a participation or which are otherwise linked to the Company, and
  - b) activities and services of any kind which are directly or indirectly connected with the banking business, including in particular the activities set out in sec. 1 paras. 2 and 3 of the Banking Act, the performance of management consulting services, including company organization services and services in the field of automatic data processing and information technology.
- (4) For the financing of its corporate purpose the Company shall be authorized in compliance with applicable law to raise own funds as defined in Regulation (EU) 575/2013 or subordinated and non-subordinated debt capital represented by securities or otherwise.
- (5) The Company shall be authorized to acquire real estate, to establish branches and subsidiaries in Austria and elsewhere, and to acquire shareholdings in other companies. Moreover, the Company shall be entitled to engage in any and all transactions and to take all measures which are deemed necessary or expedient for the fulfilment of the Company's purposes, including without limitation in areas that are similar or related to such purposes.

### **§ 3 NOTICES**

- (1) Notices by the Company shall be published in the "Amtsblatt zur Wiener Zeitung", if and to the extent that such notices are mandatory under the Stock Corporation Act (*Aktiengesetz*). Otherwise, the publication of notices shall be in compliance with the applicable legal provisions. Notices may also be published on a publicly accessible internet site provided that this method of publication is in compliance with statutory requirements.
- (2) Requests or notices to any of the shareholders, to the extent required by law or these Articles of Association and unless otherwise provided by law, can validly be made or given by sending a registered letter to the current address of the shareholder or their authorized representative.

## **§ 4 CAPITAL AND SHARES**

- (1) The share capital of the Company amounts to EUR 1,003,265,844.05. It is divided into 328,939,621 ordinary bearer shares with voting rights.
- (2) The shares are issued in the form of no-par value shares.
- (3) Shares issued in connection with future capital increases may be bearer shares or registered shares. Unless the resolution on the capital increase provides otherwise, the shares shall be bearer shares.
- (4) Bearer shares shall be represented by one or, as the case may be, several global certificates and shall be deposited with a central securities depository pursuant to sec. 1 para. 3 of the Securities Deposit Act (*Depotgesetz*) or with an equivalent non-Austrian institution.
- (5) Pursuant to sec. 169 of the Stock Corporation Act, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital – if necessary in several tranches - by up to EUR 501,632,920.50 by issuing up to 164,469,810 new, ordinary voting bearer shares in return for cash and/or non-cash contributions (including by way of indirect subscription rights through a credit institution pursuant to sec. 153 para. 6 of the Stock Corporation Act) within five years of registration of the corresponding amendment to the Articles of Association in the commercial register and to determine the issue price as well as the issuance terms in agreement with the Supervisory Board. The Management Board is also authorized, with the approval of the Supervisory Board, to exclude the statutory subscription right of shareholders (i) if the capital increase is in return for a contribution in kind or (ii) if the capital increase is in return for a contribution in cash and the shares issued under the exclusion of the subscription right do not in total exceed 10% (ten percent) of the Company's share capital (exclusion of the subscription right). The Supervisory Board or a committee authorized for this purpose by the Supervisory Board is authorized to adopt amendments to the Articles of Association resulting from the utilization of the authorized capital.

**§ 5**  
**GOVERNING BODIES OF THE COMPANY**

The governing bodies of the Company are the Management Board (§ 6), the Supervisory Board (§ 9) and the General Meeting of Shareholders (§ 14).

**§ 6**  
**MANAGEMENT BOARD**

- (1) The Management Board of the Company shall consist of a minimum of two and a maximum of ten members who shall be appointed by the Supervisory Board for terms of office of up to 5 (five) years. Repeated terms of office are permitted.
- (2) The members of the Management Board shall not be allowed, without the approval of the Supervisory Board or the responsible committee, to accept offices as members of the Supervisory Board, or Management Board or as managers of companies which are not affiliates of the Company within the meaning of sec. 244 para. 2 of the Commercial Code (*Unternehmensgesetzbuch*).
- (3) Persons who have reached the age of 68 years shall not be appointed members of the Management Board or appointed for a further term of office.

**§ 7**  
**INTERNAL RULES OF THE MANAGEMENT BOARD**

The Supervisory Board shall appoint a Chairman from among the members of the Management Board whose vote shall be the casting vote in the event of a tied vote. The Supervisory Board may appoint one or two Deputy Chairmen who does not have a casting vote.

**§ 8**  
**REPRESENTATION OF THE COMPANY**

- (1) The Company shall be represented by two members of the Management Board or by one member of the Management Board acting jointly with a person having a statutory power of attorney (*Prokura*). Subject to statutory restrictions, the Company may also be jointly represented by two persons each having statutory power of attorney (*Prokura*) acting jointly.

- (2) It is not permitted to confer single signing power with respect to the entire scope of business of the Company to any person or holder of a statutory power of attorney (*Prokura*).

## **§ 9 SUPERVISORY BOARD**

- (1) The Company shall have a Supervisory Board consisting of a minimum of three and of a maximum of fifteen members who shall be elected by the General Meeting of Shareholders.
- (2) No term of office of any member of the Supervisory Board shall continue beyond the end of the General Meeting of Shareholders at which such member is released from liability in respect of the fourth business year following such member's election not counting the year in which the election took place. Re-election is permitted.
- (3) Members who have reached the age of 75 years shall not be appointed members of the Supervisory Board or re-elected for a further term.
- (4) Persons holding 8 or more offices as Supervisory Board members in companies listed on a stock exchange shall not be elected members of the Supervisory Board. The office of Chairman of the Supervisory Board of a company listed on a stock exchange shall count twice. The General Meeting of Shareholders may waive this restriction by a simple majority of votes to the extent permitted by law. Each nominated person holding a higher number of offices as Supervisory Board member or as Chairman of a Supervisory Board of companies listed on a stock exchange shall disclose this fact to the General Meeting of Shareholders.
- (5) A person shall cease to be a member of the Supervisory Board in case of death, revocation of the appointment or resignation by the member giving notice in writing. The notice shall be submitted to the Chairman of the Supervisory Board, and in case he is prevented from receiving this, to the deputy ranking first among the deputies in the order in which they were elected and who is not prevented.
- (6) If any Supervisory Board member retires prior to the expiration of his term of office, a replacement member shall be elected as soon as possible but not later than at the next ordinary General Meeting of Shareholders, if this is required in order to comply with legal provisions or appropriate for the due fulfilment of the Supervisory Board's responsibilities.

**§ 10**  
**INTERNAL RULES OF THE SUPERVISORY BOARD**

- (1) The Supervisory Board shall elect from among its members a Chairman and up to three Deputy Chairmen. The term of office of the Chairman and his Deputy Chairmen shall correspond to their respective term of office as members of the Supervisory Board. If the Chairman or one of his Deputy Chairmen retires during his term of office, the Supervisory Board shall hold an election at its next meeting.
- (2) Meetings of the Supervisory Board shall be convened by the Chairman, and in case he is prevented, by the deputy ranking first among the deputies in the order in which they were elected who is not prevented, by letter, facsimile, or e-mail.
- (3) The Supervisory Board shall hold at least four meetings within each business year, taking place on a quarterly basis.
- (4) Any member of the Supervisory Board can authorize another member to represent him at a meeting and to exercise his voting rights. For this purpose a proxy shall be issued in writing. Any member of the Supervisory Board can represent more than one member at a meeting. The represented member shall not be counted when calculating the quorum of a meeting. The chairmanship function cannot be delegated to another member.
- (5) If a member of the Supervisory Board is prevented from attending a meeting of the Supervisory Board due to practical considerations, he may give a written authorization to a person who is not a member of the Supervisory Board to represent him at a certain meeting of the Supervisory Board or any of its Committees. An authorization submitted by facsimile shall be sufficient if the original is submitted subsequently. The authorized person may also submit a written vote of the member prevented from attending the meeting.
- (6) The Supervisory Board shall be entitled to appoint committees from among its members. Their tasks and powers shall be determined by the Supervisory Board. The Committees can also be given the authority to adopt resolutions.
- (7) The Supervisory Board shall establish an Audit Committee which shall be responsible, in particular, for monitoring financial reporting processes, overseeing the audit of the financial statements and consolidated financial statements, examining and preparing the documents for adoption of the annual financial statements, the proposal for the utilization of the profit, and the management report. The Audit Committee shall also examine the consolidated

financial statements, if any, as well as the proposal for the selection of an auditor, and it shall report on these matters to the Supervisory Board.

- (8) The Supervisory Board shall set up a Remuneration Committee pursuant to sec. 39b and 39c of the Banking Act, which shall be responsible, in particular, for approving the general principles of the remuneration policy and remuneration practices, for the review of the remuneration policy, remuneration practices and remunerative incentive structures on a regular basis and for their implementation, and which shall directly review the remuneration of senior risk management executives as well as senior executives with compliance functions.
- (9) The Supervisory Board shall adopt Bylaws regulating its activities and those of its committees.

## **§ 11**

### **RESOLUTIONS ADOPTED BY THE SUPERVISORY BOARD**

- (1) The Supervisory Board has a quorum if at least half of its members who are representing shareholders and were either nominated by shareholders or elected by the General Meeting of Shareholders, but at least three of them, are present at the meeting.
- (2) The resolutions of the Supervisory Board require a simple majority of the votes, unless these Articles of Association or the Bylaws of the Supervisory Board provide otherwise. In the event of a tied vote (also in elections), the Chairman presiding over the meeting of the Supervisory Board shall have a casting vote. The deputies shall have not have a casting vote. Resolutions adopted by a casting vote shall be considered resolutions adopted by a simple majority. The Chairman presiding over the meeting shall determine the voting procedure.
- (3) Resolutions of the Supervisory Board may also be adopted in writing or by facsimile or e-mail, by telephone or by similar means of communication, provided no member of the Supervisory Board objects to this manner of proceeding. Sec. 11 para. 2 shall apply to such resolutions, provided that the required majorities shall be calculated on the basis of the total number of the members of the Supervisory Board.

## **§ 12**

### **RESPONSIBILITIES OF THE SUPERVISORY BOARD**

- (1) The Supervisory Board monitors the management of the Company. It adopts the Bylaws for the Management Board regulating, among other things, the matters

for which the approval of the Supervisory Board pursuant to sec. 95 para. 5 of the Stock Corporation Act is required, and the allocation of responsibilities.

- (2) The Supervisory Board may establish advisory councils that serve a consultative function and whose members do not need to belong to the Supervisory Board. It may issue rules of procedure for such advisory councils. Advisory council members may receive compensation for their work commensurate with their responsibilities and the Company's situation. Such compensation shall be established by the General Meeting. The powers or responsibilities of the Management Board or Supervisory Board of the Company shall not be curtailed by the establishment of advisory councils.
- (3) The Supervisory Board is authorized to adopt resolutions regarding changes of the wording, but not the contents, of these Articles of Association. This responsibility may be delegated to the Committees.

### **§ 13**

#### **REIMBURSEMENT OF THE SUPERVISORY BOARD MEMBERS**

- (1) The members of the Supervisory Board may receive remuneration for their activities which shall be in line with their duties and the situation of the Company. It shall be determined by the General Meeting of Shareholders.
- (2) The members of the Supervisory Board shall be reimbursed for expenses incurred in the fulfilment of their duties.

### **§ 14**

#### **GENERAL MEETING OF SHAREHOLDERS**

- (1) The General Meeting of Shareholders shall take place as the registered office of the Company.
- (2) It shall be convened by the Management Board or by the Supervisory Board.
- (3) The convocation shall be announced no later than 28 days before an ordinary General Meeting of Shareholders and otherwise no later than 21 days before a General Meeting of Shareholders.
- (4) The ordinary General Meeting of Shareholders shall be held once a year within eight months after the end of the previous business year.

- (5) With the approval of the Supervisory Board, the Management Board shall be authorized to broadcast publicly (via audio and/or video transmission) any part or all of the General Meeting of Shareholders, using any method determined by it. Likewise, members of the Management Board and the Supervisory Board may participate in the General Meeting of Shareholders by means of an audio and/or visual two-way connection.

## **§ 15**

### **RIGHT OF ATTENDANCE AND VOTING**

- (1) For the right to participate in the General Meeting of Shareholders and to exercise voting rights and other shareholder rights which are to be exercised during the course of the General Meeting of Shareholders, the shares held at the end of the tenth day before the General Meeting of Shareholders (record date) shall be relevant.
- (2) The holding of shares on the record date shall be evidenced by a deposit certificate pursuant to sec. 10a of the Stock Corporation Act, which must be received by the Company no later than the third working day before the General Meeting of Shareholders at the address specified for this purpose in the invitation. The details for the submission of the deposit certificate will be published together with the invitation. The invitation may provide for the submission of the deposit certificate by way of facsimile, e-mail or by similar means of communication (the electronic format may be further specified in the invitation). For the purposes of these provisions, Saturdays, Good Friday, 24 December and 31 December shall be considered public holidays, not working days.
- (3) Each share shall have one vote.

## **§ 16**

### **INTERNAL RULES OF THE GENERAL MEETING OF SHAREHOLDERS**

- (1) The General Meeting of Shareholders shall be presided over by the Chairman of the Supervisory Board or, in case he is prevented, by the deputy ranking first among the deputies in the order in which they were elected who is not prevented. In the event that none of these persons are present, the notary public attending the meeting in order to certify the minutes of the meeting shall chair the shareholders' meeting until the election of a Chairman of the General Meeting of Shareholders. If in the course of this election the required majority is not obtained, another ballot shall take place between the two candidates having the highest number of votes. In case of a tied vote, the outcome shall be determined by the drawing of lots.



- (2) The Chairman of the General Meeting of Shareholders shall preside over the meeting, determine the method for exercising voting rights, the procedure for counting votes and the sequence of items on the agenda. Furthermore, the Chairman may impose reasonable limitations on the time permitted for shareholders to ask questions or to speak at the beginning of or during the General Meeting of Shareholders. The Chairman may also restrict the total time available for speaking and asking questions in general or for specific individuals, and he may also close the debate.
- (3) Unless mandatory legal provisions or these Articles of Association provide otherwise, the General Meeting of Shareholders shall pass resolutions by a simple majority of the votes cast, and in cases in which in addition to the majority of votes a majority of capital is required, by a simple majority of the share capital represented at the time of voting.
- (4) The shareholders can exercise their voting rights in person or by proxy. Notice in writing is sufficient for the authorization of a proxy. The proxy authorization shall be submitted to the Company, where it shall be safely stored or verifiably recorded.
- (5) If the shareholder has authorized the credit institution where the shares are on deposit to represent it (sec. 10a of the Stock Corporation Act), it shall suffice if in addition to submitting the deposit certificate the said credit institution confirms that it has been granted proxy authorization; sec. 10a para. 3 of the Stock Corporation Act shall apply *mutatis mutandis*.
- (6) Proxy authorization may also be submitted to the Company by electronic means to be determined by the Company. The details regarding the granting of such authorization shall be published together with the invitation to attend the General Meeting of Shareholders.

## **§ 17 BUSINESS YEAR AND ANNUAL REPORT**

- (1) The business year of the Company shall be the calendar year.
- (2) Within the time period provided by law the Management Board shall prepare the annual financial statements and notes and the consolidated annual financial statements and notes for the preceding business year as well as the management report and the consolidated management report, have them examined by an auditor and present them to the Supervisory Board together with the auditor's

report, the corporate governance report and a proposal for the utilization of the profits.

## **§ 18 UTILIZATION OF PROFITS**

- (1) The utilization of the profits shall be resolved by the General Meeting of Shareholders. The General Meeting of Shareholders shall be entitled to exclude from distribution part or all of the net profit.
- (2) Unless the General Meeting of Shareholders resolves otherwise, dividends shall be payable 10 days after the General Meeting of Shareholders.
- (3) The dividends for shareholders shall be distributed pro rata according to the number of shares. Payments for shares made during any business year shall be taken into account pro rata with respect to the time period elapsed since the payment. In the event of issuance of new shares, the Management Board may decide with approval of the Supervisory Board to distribute profits in a different manner, in particular the payment of dividends from the beginning of the business year during which the new shares are issued.
- (4) Dividends not collected within three years following the due date shall be forfeited to the statutory reserve of the Company.

## **§ 19 SPECIAL PROVISIONS FOR THE ISSUANCE OF COVERED BONDS**

- (1) Insofar as the Company issues covered bonds within the meaning of the Covered Bond Act of 27 December 1905 (*Gesetz über fundierte Bankschuldverschreibungen*), it shall comply with the provisions set forth in the law as amended from time to time regarding the creation of a pool of assets which shall serve as preferred cover for any and all claims arising from or in connection with such covered bonds.
- (2) All of the assets that are eligible pursuant to the provisions of the Covered Bond Act, including without limitation receivables (credit balances), securities, or hedging transactions (derivative contracts) can be placed in the cover pool (*Deckungsfonds*) to serve as preferred security for claims arising from or in connection with covered bonds.
- (4) Each asset serving as security shall be entered individually in a cover register (*Deckungsregister*).

- (5) The cover provided for the outstanding covered bonds shall at all times satisfy one of the following requirements:
- a) the assets provided as security shall cover at least the redemption amount and the interest payable under the outstanding covered bonds, as well as the expected administration costs arising in case of an insolvency of the Company, or
  - b) the market value of the assets provided as security shall cover the net present value of the outstanding covered bonds, plus a safety margin duly determined by taking into account the market risks, but in any case of not less than 2 %.

The method initially selected for the calculation of the cover to be provided as security pursuant to a) or b) above shall continue to be used during the entire term of the covered bonds.

## **§ 20 LANGUAGE PROVISIONS**

- (1) The General Meeting of Shareholders shall be conducted in German.
- (2) Deposit certificates must be issued either in German or English.
- (3) Unless otherwise provided by law, written notices to the Company by shareholders or credit institutions must be made in German or English, except for proposals for resolutions which must be submitted in German. The German version shall prevail.

## **§ 21 FINAL PROVISIONS**

- (1) Unless otherwise provided herein, the provisions of the Stock Corporation Act as amended shall apply.



Certified Translation from German

BIEBER BRIX MAYER  
NOTARIES PUBLIC

**NOTARIAL RECORDING**

of the

**ARTICLES OF ASSOCIATION**

of

**Raiffeisen Centrobank AG**

Vienna, FN [Business Register Number] **117507 f**

as defined in Section 148 (1) of the Austrian Stock Corporations Act [*AktG*]

On the basis of today's inspection of the electronic collection of documents of the Business Register of the Republic of Austria regarding **Raiffeisen Centrobank AG**, registered under **FN 117507 f**, I certify in accordance with Section 89 a (eighty-nine a) of the Austrian Notaries Code [*Notariatsordnung*] that the present Articles of Association are in full conformity with the version most recently filed with the Business Register as regards words and figures. -----

Vienna, 7 (seventh) June 2017 (two thousand and seventeen). -----

[round stamp]

Dr. Christian MAYER  
NOTARY PUBLIC

3

Vienna – Innere Stadt [First District], Vienna  
REPUBLIC OF AUSTRIA

[signature]

DR. CHRISTIAN MAYER  
Notary Public

**ARTICLES OF ASSOCIATION**  
**of "Raiffeisen Centrobank AG"**

General Provisions

Article 1

1. The name of the Company shall be "Raiffeisen Centrobank AG".
2. The place of the Company's registered office shall be Vienna.
3. The Company shall be established for an indefinite period of time.

Article 2

1. The objects of the Company's business shall be banking business of any kind in accordance with the scope of the relevant licence, i.e. carrying out the following activities according to Section 1 (1) of the Austrian Banking Act [*Bundesgesetz über das Bankwesen/BWG*], *BGBl.* [Federal Law Gazette] 532/1993, as amended:
  - No. 1. Acceptance of moneys of others for administration or as a deposit (deposit business), except for savings deposits.
  - No. 2. Effecting of non-cash payment transactions and clearing transactions for current account for others (giro operations).
  - No. 3. Conclusion of monetary credit contracts and granting of money loans (lending business).
  - No. 4. Purchase of cheques and bills of exchange, in particular discounting of bills of exchange (discount business).

- No. 5. Custody and administration of securities for the account of others (custody business).
- No. 6. Issue and management of means of payment, such as credit cards and traveller's cheques.
- No. 7. Dealing for own or other than own account in:
- (a) foreign means of payment (foreign exchange and foreign currency business);
  - (b) money market instruments;
  - (c) financial futures contracts, including equivalent cash-settled instruments and call options and put options on any instruments mentioned under letters (a) and (d) to (f), including equivalent cash-settled instruments (futures and options business);
  - (d) forward interest rate agreements and interest rate adjustment agreements (FRAs), interest rate and currency swaps as well as equity swaps;
  - (e) transferable securities (securities business);
  - (f) instruments derived from letters (b) to (e)
- unless such dealing is done in favour of private assets.
- No. 7a. Dealing for own or other than own account in financial instruments as defined in Section 1 no. 6 letters (e) to (g) and (j) of the Austrian Securities Supervision Act [*Wertpapieraufsichtsgesetz/WAG*] 2007, *BGBI. I* No. 60/2007, except for dealing by persons as defined in Section 2 (1) no. 11 and no. 13 *WAG* 2007.
- No. 8. Issuing of sureties, guarantees and assuming of other liabilities for others, insofar as the obligation assumed is a payment (guarantee business).

- No. 10. other issuing of securities business limited to the issuing of fixed-interest securities other than those listed in Section 1 (1) no. 9 *BWG* for investment of the proceeds in other banking transactions.
- No. 11. Participation in the underwriting of third party issues of one or more of the instruments listed in no. 7 letters (b) to (f) and the provision of services related thereto (third party issuing of securities business).
- No. 15. Financing business through acquisition of equity interests and the resale of the same (equity financing business).
- No. 16. Purchase of accounts receivable from deliveries of goods or rendering of services, assumption of the risk of recoverability of such receivables - except for credit insurance - and in this connection collection of such receivables (factoring business).
- No. 18. Brokerage of transactions set forth in:
- (a) no. (1), unless conducted by contractual insurance companies;
  - (b) no. (3), with the exception of brokerage of mortgage loans and personnel loans by licensed real estate agents, personnel loan and mortgage loan brokers, and investment advisers;
  - (c) no. 7 letter (a), insofar as it concerns the foreign exchange business;
  - (d) no. 8.
- No. 20. Issuing of electronic money (e-money business).

Moreover, the Company shall be entitled to carry out all transactions listed in Section 1 (3) *BWG*, in particular financial services and transactions of financial institutions even if they do not constitute banking transactions.

2. Furthermore the Company shall be entitled to carry out and effect commercial transactions of any kind in Austria and abroad for its own account or for the account

of a third party, where no open positions may be held in a way that goods were purchased as stock, including trust business except for those activities reserved for chartered accountants.

3. The Company shall be entitled to carry out all transactions and take all measures which are deemed necessary or expedient to achieve the object of the Company's business. In particular, the Company shall be entitled to purchase and sell real property, to establish and close down branches and subsidiaries in Austria and abroad and to acquire and sell other undertakings or participating interests therein.
4. The Company shall be entitled to create subordinated capital within the meaning of Section 23 (8) and Section 45 (4) *BWG*.

#### Article 3

To the extent and as long as this is required by the Austrian Stock Corporations Act [*Aktiengesetz/AktG*] publications of the Company shall be made in the Official Journal of "Wiener Zeitung". For the rest, publications of the Company shall be made in accordance with the statutory regulations applicable from time to time.

#### Capital – Shares

#### Article 4

The registered capital of the Company shall be EUR 47,598,850 and shall be divided into 655,000 no-par-value shares.

#### Article 5

1. The shares shall be registered shares.



2. Form and content of the share certificates as well as of the dividend coupons or renewal coupons shall be determined by the Executive Board with approval from the Supervisory Board. One global certificate may be issued per shareholder.

### Constitution of the Company

#### Executive Board

##### Article 6

1. The Executive Board shall be composed of at least two and not more than five members.
2. Appointment of deputy members of the Executive Board shall be possible.
3. Appointment and dismissal of members of the Executive Board and of deputy members of the Executive Board shall be effected by the Supervisory Board.
4. The Executive Board shall manage the Company's business in accordance with the law, the Articles of Association and the internal rules of procedure approved by the Supervisory Board. In addition, the Supervisory Board shall define the duties and rights of the members of the Executive Board and the schedule of responsibilities for the Executive Board.

##### Article 7

1. The Company shall be represented by any two Executive Board members jointly or by any Executive Board member jointly with a *Gesamtprokurist* [translator's note: authorised officer holding joint power of representation]. The Company may also be represented by any two *Gesamtprokuristen* subject to the limitations provided for by law.

2. Granting individual power of *Prokura* [translator's note: special power of representation] or, in the case that powers of attorney are granted, granting individual commercial power for the entire operation shall be excluded.

### The Supervisory Board

#### Article 9

1. The Supervisory Board shall be composed of at least three members elected by the Shareholders' Meeting.
2. As a rule, the members of the Supervisory Board shall be elected for the maximum term permitted by law.
3. If members of the Supervisory Board retire before the end of their term of office, a by-election at a Shareholders' Meeting to be convened as soon as possible shall be necessary only if less than three members remain. The term of office of the newly elected members shall end at the time the term of office of the retired members would have ended.
4. Each member of the Supervisory Board may retire from their office by giving four weeks' written notice to the chairperson of the Supervisory Board, even without stating reasons.

#### Article 10

1. In its constituent meeting, for which no special invitation shall be required, the Supervisory Board shall elect a chairperson and one or two deputies from among its members. The term of office of the chairperson and his or her deputies shall depend on the term of his or her office as a member of the Supervisory Board. If any of the offices expires, a by-election shall be held at the next meeting.

2. In the case and for the duration of the chairperson's inability to attend the meeting the first deputy, and in the case of his or her inability to do so, the second deputy shall fulfil his or her duties.
3. The Supervisory Board shall issue internal rules of procedure for itself, which shall contain the organisational provisions on its activities.

#### Article 11

1. The Supervisory Board shall be entitled to appoint committees from among its members and to determine their tasks in separate rules of procedure. The committees may also be given decision-making power.
2. Declarations of intention of the Supervisory Board and its committees shall, in principle, be made by the chairperson of the Supervisory Board; in the case that he or she is unable to do so they shall be made by his or her acting deputy.
3. Statements to be made vis-à-vis the Supervisory Board shall be deemed served if they have been received by the chairperson or, in the case of his or her inability to receive them, by his or her relevant acting deputy.

#### Article 12

1. Supervisory Board meetings shall be convened by the chairperson or, if he or she is unable to do so, by his or her highest-ranking deputy who is not unable to do so. Meetings may be convened in writing, by fax or comparable means of communication.
2. The Supervisory Board and its committees shall constitute a quorum if at least half of the members of the Supervisory Board elected by the Shareholders' Meeting, including the chairperson or his or her acting deputy, but at least three elected members, are present.

3. Unless otherwise provided for in the internal rules of procedure, resolutions of the Supervisory Board and its committees shall be passed by simple majority of the votes cast. In the case of a tie the chairperson shall have the casting vote.
4. Minutes shall be kept on resolutions passed by the Supervisory Board, which shall be signed by the chairperson of the meeting.
5. Resolutions of the Supervisory Board or its committees may also be passed in writing, by fax or comparable means of communication provided that no member objects to such procedure. In that case paragraph 3 shall apply *mutatis mutandis*, with the necessary majorities to be calculated on the basis of the total number of members.
6. Meetings of the Supervisory Board shall be held according to business requirements but at least once per calendar quarter.

#### Article 13

Any Supervisory Board member may ask another Supervisory Board member in writing to represent him or her and vote at a specific meeting. The written proxy shall be presented to the chairperson and shall be kept in custody by the Company.

#### Article 14

The members of the Supervisory Board shall be reimbursed their expenses incurred in connection with fulfilment of their official duty. Moreover, the Shareholders' Meeting may resolve on granting of an attendance fee for each meeting and remuneration as defined by Section 98 (1) and (2) *AktG*.

## Article 15

The Supervisory Board shall supervise the management of the Company. The Supervisory Board shall issue internal rules of procedure for the Executive Board, which shall, in particular, list the management measures requiring approval (Section 95 (5) *AktG*).

Shareholders' Meeting

## Article 16

1. Shareholders' Meetings shall be convened by the Executive Board or by the Supervisory Board.
2. Ordinary Shareholders' Meetings shall be convened not later than 28 days before the Shareholders' Meeting. Extraordinary Shareholders' Meetings shall be convened not later than 21 days before the Shareholders' Meeting.
3. Invitations shall be published according to Article 3 of the Articles of Association. If the shareholders of the Company are known by name, a Shareholders' Meeting may instead be convened by registered letter to every shareholder's address most recently advised to the Company. The day the invitation is posted shall be deemed the day of publication. Shareholders may instead advise an electronic mail address to the Company and agree to receive invitations to meetings in this way.

## Article 17

1. The right to attend a Shareholders' Meeting and to exercise the voting right and other shareholder rights to be asserted in connection with Shareholders' Meetings shall depend on registration in the share register at the beginning of the Shareholders' Meeting. No separate evidence of the shareholders and no registration for Shareholders' Meetings is required for attendance at Shareholders' Meetings.
2. Exercise of the voting right by proxies shall be possible only by means of a written proxy which shall be kept in custody by the Company.

3. Every share described in Article 4 shall grant the holder one vote.
4. The Shareholders' Meeting shall constitute a quorum if the majority of the shareholders is personally present or represented at the meeting.

#### Article 18

1. The chairperson of the Supervisory Board or his or her acting deputy shall chair the Shareholders' Meeting.
2. He or she shall chair the meeting, determine the order of the items to be discussed and the mode of voting and shall ascertain the result of the same.
3. Unless a larger majority is required by law, resolutions of the Shareholders' Meeting shall be passed by simple majority of the votes cast.

#### Annual Financial Statements and Distribution of Profit

#### Article 19

1. The financial year shall be the calendar year.
2. Within the first four months of every financial year the Executive Board shall prepare annual financial statements for the previous financial year including notes as well as the management report and, after they have been audited by the auditor/bank auditor, present them to the Supervisory Board together with a proposal for distribution of profit.
3. In the first five months of every financial year the Shareholders' Meeting shall resolve on appropriation of the net profit for the year, approval of the actions of the

members of the Executive Board and of the Supervisory Board, in the cases provided for by law, on adoption of the annual financial statements for the previous year and on election of the auditor/bank auditor. The Shareholders' Meeting may exclude the net profit for the year from distribution in whole or in part.

4. Unless the Shareholders' Meeting resolves otherwise, the net profit for the year shall be distributed to the shareholders pro rata the capital subscribed for by them.
5. Profit shares of shareholders which are not collected shall become forfeited three years after the due date in favour of the Company's statutory reserves.

#### Article 20

The Supervisory Board shall be authorised to resolve on modifications of and amendments to the Articles of Association which merely concern the form.

Vienna, April 2010

*With reference to my official oath of office  
as a court-appointed and certified interpreter  
I hereby certify that the above translation is in  
full conformity with the meaning of the attached  
German language original.  
Vienna, 20 June 2017*

*Andrea Hubalek*

*Court-appointed and certified interpreter for English*



Die genaue Übereinstimmung der vorstehenden Übersetzung mit der - angehefteten ~~vorliegenden~~ Urschrift- ~~beglaubigten Abschrift~~ - Ablichtung - bestätige ich unter Berufung auf meinen Eid.

*Wien, 20.6.17* *Andrea Hubalek*



Gebühr € 30,70  
entrichtet

21. JUNI 2017

102Jv 2751/175  
Die Echtheit der vorstehenden Unterschrift  
des allgemein beideten und gerichtlich zertifizierten  
Dolmetscher für die englische Sprache,

**Frau Andrea Hubalek,**

wird beurkundet.

Der Präsident des Landesgerichtes für ZRS Wien

1011 Wien, Schmerlingplatz 11

Wien, am

JUNI 2017

Für die Präsidentin:

Illmaier, BA



Gebühr € 13,70  
entrichtet

21. JUNI 2017

### Apostille

(Convention de La Haye du 5 octobre 1961)

1. Land: **ÖSTERREICH**  
Pays:

Diese öffentliche Urkunde / Le présent document officiel

2. ist unterzeichnet von **Wolfgang Illmaier**  
à été signé par

3. in seiner Eigenschaft als **Zeichnungsbefugter**  
agissant en qualité de

4. Ist versehen mit dem Siegel/Stempel des (der) **Landesgerichtes für ZRS Wien**  
le sceau/timbre qui y figure est celui de

Bestätigt / Ainsi fait

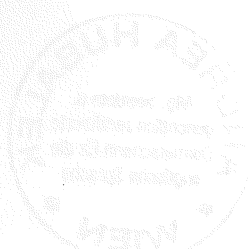
5. in **WIEN**  
à (lieu)

6. am **21. JUNI 2017**  
le (date)

7. durch / par (autorité d'attestation) **101Jv 6836/17**  
den Präsidenten des Landesgerichtes für ZRS Wien, 1011 Wien, Schmerlingplatz 11  
sous N° du registre

9. Siegel/Stempel  
Sceau ou timbre

Für die Präsidentin:  
10. Unterschrift...  
Signature  
Illmaier, BA





**BIEBER BRIX MAYER**

ÖFFENTLICHE NOTARE



**BEURKUNDUNG**

der

**SATZUNG**

der

**Raiffeisen Centrobank AG**

Wien, FN 117507 f

gem § 148 Abs 1 AktG

Auf Grund der heute vorgenommenen Einsichtnahme in die elektronische Urkundensammlung des Firmenbuches der Republik Österreich der zu **FN 117507 f** eingetragenen **Raiffeisen Centrobank AG** bestätige ich gemäß § 89 a (Paragraph neunundachtzig a) der Österreichischen Notariatsordnung, dass die vorliegende Satzung mit der zuletzt im Firmenbuch eingereichten Fassung wort- und ziffernmäßig vollkommen übereinstimmt.-----

Wien, am 7. (siebenten) Juni 2017 (zweitausendsiebzehn).-----



  
DR. CHRISTIAN MAYER  
öff. Notar

Gebühr € 13,70  
entrichtet

21 JUNI 2017

### Apostille

(Convention de La Haye du 5 octobre 1961)

1. Land: ..... **ÖSTERREICH**  
Pays:

Diese öffentliche Urkunde / Le présent document officiel

2. ist unterzeichnet von ... **Dr. Christian Mayer**  
à été signé par

3. in seiner Eigenschaft als ... **öffentlicher Notar**  
agissant en qualité de

4. Ist versehen mit dem Siegel/Stempel des (der) **Dr. Christian Mayer**  
le sceau/timbre qui y figure est celui de

Bestätigt / Ainsi fait

5. in ... **WIEN**  
à (lieu)

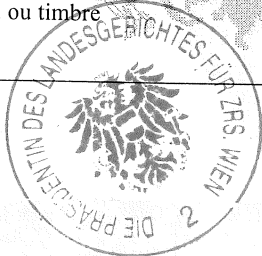
6. am ... **21 JUNI 2017**  
le (date)

7. durch / par (autorité d'attestation) ...  
den Präsidenten des Landesgerichtes für  
ZRS Wien, 1011 Wien, Schmerlingplatz 11

8. unter Zl. **101Jv 6837/175**  
sous N° du registre

9. Siegel/Stempel  
Sceau ou timbre

Für die Präsidentin:  
10. Unterschrift...  
Signature *[Signature]*  
Illmaier, BA



**SATZUNG**  
**der "Raiffeisen Centrobank AG"**

Allgemeine Bestimmungen

§ 1

1. Die Firma der Gesellschaft lautet "Raiffeisen Centrobank AG".
2. Der Sitz der Gesellschaft ist Wien.
3. Die Gesellschaft wird auf unbestimmte Zeit errichtet.

§ 2

1. Gegenstand des Unternehmens der Gesellschaft ist der Betrieb von Bankgeschäften aller Art entsprechend dem jeweiligen Konzessionsumfang, somit die Durchführung folgender Tätigkeiten im Sinne des § 1 Absatz 1 des Bundesgesetzes über das Bankwesen, BGBl. 532/1993 in der geltenden Fassung (BWG):
  - Z.1. Die Entgegennahme fremder Gelder zur Verwaltung oder als Einlage (Einlagengeschäft), mit Ausnahme von Spareinlagen.
  - Z.2. Die Durchführung des bargeldlosen Zahlungsverkehrs und des Abrechnungsverkehrs in laufender Rechnung für andere (Girogeschäft),
  - Z.3. Der Abschluß von Geldkreditverträgen und die Gewährung von Gelddarlehen (Kreditgeschäft).
  - Z.4. Der Kauf von Schecks und Wechseln, insbesondere die Diskontierung von Wechseln (Diskontgeschäft).
  - Z.5. Die Verwahrung und Verwaltung von Wertpapieren für andere (Depotgeschäft).
  - Z.6. Die Ausgabe und Verwaltung von Zahlungsmitteln wie Kreditkarten und Reiseschecks.
  - Z.7. Der Handel auf eigene Rechnung oder fremde Rechnung mit
    - a) ausländischen Zahlungsmitteln (Devisen- und Valutengeschäft);
    - b) Geldmarktinstrumenten;
    - c) Finanzterminkontrakten (Futures) einschließlich gleichwertigen Instrumenten mit Barzahlung und Kauf- und Verkaufsoptionen auf die in lit. a und d bis f genannten Instrumente einschließlich gleichwertigen Instrumenten mit Barzahlung (Termin- und Optionsgeschäft);
    - d) Zinsterminkontrakten, Zinsausgleichsvereinbarungen (Forward Rate Agreements, FRA), Zins- und Devisenswaps sowie Swaps auf Substanzwerte oder auf Aktienindices („equity swaps“);
    - e) Wertpapieren (Effektengeschäft);
    - f) von lit. b bis e abgeleiteten Instrumentensofern der Handel nicht für das Privatvermögen erfolgt.
  - Z.7a Der Handel auf eigene oder fremde Rechnung mit Finanzinstrumenten gemäß § 1 Z 6 lit e bis g und j Wertpapieraufsichtsgesetz 2007 – WAG 2007, BGBl. I Nr. 60/2007, ausgenommen der Handel durch Personen gemäß § 2 Abs. 1 Z 11 und 13 WAG 2007.
  - Z.8. Die Übernahme von Bürgschaften, Garantien und sonstigen Haftungen für andere, sofern die übernommene Verpflichtung auf Geldleistungen lautet (Garantiegeschäft).
  - Z.10. sonstiges Wertpapieremissionsgeschäft, eingeschränkt auf die Ausgabe von anderen als im § 1 Abs. 1 Z 9 BWG aufgezählten festverzinslichen Wertpapieren zur Veranlagung des Erlöses in anderen Bankgeschäften.
  - Z.11. Die Teilnahme an der Emission Dritter eines oder mehrerer der in Z 7 lit. b bis f genannten Instrumente und die diesbezüglichen Dienstleistungen (Loroemissionsgeschäft).

- Z.15 Das Finanzierungsgeschäft durch Erwerb von Anteilsrechten und deren Weiterveräußerung (Kapitalfinanzierungsgeschäft).
- Z.16. Der Ankauf von Forderungen aus Warenlieferungen oder Dienstleistungen, die Übernahme des Risikos der Einbringlichkeit solcher Forderungen - ausgenommen die Kreditversicherung - und im Zusammenhang damit der Einzug solcher Forderungen (Factoringgeschäft).
- Z.18. Die Vermittlung von Geschäften nach
- Z 1, ausgenommen durch Unternehmen der Vertragsversicherung
  - Z 3, ausgenommen die im Rahmen der Gewerbe der Immobilienmakler und der Vermittlung von Personalkrediten, Hypothekarkrediten und Vermögensberatung vorgenommene Vermittlung von Hypothekar- und Personalkrediten
  - Z 7 lit. a, soweit diese das Devisengeschäft betrifft
  - Z 8
- Z. 20 Die Ausgabe von elektronischen Geld (E-Geldgeschäft);

Darüber hinaus ist die Gesellschaft zur Durchführung aller in § 1 Abs. 3 BWG aufgezählten Geschäfte berechtigt, insbesondere dem Finanzdienstleistungsgeschäft und den Geschäften von Finanzinstituten, auch insoweit sie keine Bankgeschäfte darstellen.

- Die Gesellschaft ist weiters zur Durchführung und Abwicklung von aus- und inländischen Handelsgeschäften aller Art für eigene und fremde Rechnung berechtigt - wobei keine offenen Positionen in der Form gehalten werden dürfen, dass Waren auf Lager gekauft wurden - einschließlich Treuhandgeschäfte, mit Ausnahme der den Wirtschaftstreuhändern vorbehaltenen Tätigkeiten.
- Die Gesellschaft ist zu allen Geschäften und Maßnahmen berechtigt, die zur Erreichung des Gesellschaftszwecks notwendig und nützlich erscheinen. Insbesondere zum Kauf und Verkauf von Liegenschaften, zur Errichtung und Auflösung von Zweigniederlassungen und Tochtergesellschaften im In- und Ausland, zum Erwerb und zur Beteiligung an anderen Unternehmungen und zu deren Veräußerung.
- Die Gesellschaft ist berechtigt, nachrangiges Kapital im Sinne der §§ 23 Abs. 8 und 45 Abs. 4 BWG zu bilden.

### § 3

Veröffentlichungen der Gesellschaft erfolgen, soweit und solange aufgrund des Aktiengesetzes zwingend erforderlich, im „Amtsblatt zur Wiener Zeitung“. Im Übrigen erfolgen Veröffentlichungen der Gesellschaft entsprechend den jeweils anzuwendenden Rechtsvorschriften.

### Kapital - Aktien

### § 4

Das Grundkapital der Gesellschaft beträgt Euro 47,598.850 und ist in 655.000 Stückaktien zerlegt.

## § 5

1. Die Aktien lauten auf Namen.
2. Die Form und den Inhalt der Aktienurkunden sowie der Gewinnanteil- und Erneuerungsscheine setzt der Vorstand mit Zustimmung des Aufsichtsrates fest. Pro Aktionär kann eine Sammelurkunde ausgestellt werden.

Verfassung der GesellschaftDer Vorstand

## § 6

1. Der Vorstand besteht aus mindestens zwei und höchstens fünf Mitgliedern.
2. Die Bestellung von Stellvertretenden Mitgliedern des Vorstandes ist möglich.
3. Die Bestellung und Abberufung der Mitglieder des Vorstandes und der Stellvertretenden Mitglieder des Vorstandes erfolgt durch den Aufsichtsrat.
4. Der Vorstand hat die Geschäfte nach dem Gesetz, der Satzung und der vom Aufsichtsrat genehmigten Geschäftsordnung zu führen. Darüber hinaus soll der Aufsichtsrat die Pflichten und Rechte der Mitglieder des Vorstandes festlegen und die Geschäftsverteilung für den Vorstand bestimmen.

## § 7

1. Die Gesellschaft wird durch zwei Vorstandsmitglieder gemeinsam oder ein Vorstandsmitglied zusammen mit einem Gesamtprokuristen vertreten. Sie kann mit den gesetzlichen Einschränkungen auch durch zwei Gesamtprokuristen vertreten werden.
2. Die Erteilung von Einzelprokura sowie bei der Erteilung von Vollmachten die Einzelhandlungsvollmacht für den gesamten Geschäftsbereich ist ausgeschlossen.

Der Aufsichtsrat

## § 9

1. Der Aufsichtsrat besteht aus mindestens drei von der Hauptversammlung gewählten Mitgliedern.
2. Die Mitglieder des Aufsichtsrates werden in der Regel für die gesetzlich höchst zulässige Dauer gewählt.
3. Scheiden Mitglieder des Aufsichtsrates vor Ablauf ihrer Amtsdauer aus, so ist die Wahl eines Ersatzmitgliedes durch eine alsbald einzuberufende Hauptversammlung nur dann erforderlich, wenn nicht mindestens drei Mitglieder verbleiben. Die Amtsdauer der neu gewählten Mitglieder endet mit dem Zeitpunkt, an welchem die Amtsdauer der ausgeschiedenen Mitglieder abgelaufen wäre.
4. Jedes Mitglied des Aufsichtsrates kann sein Amt, unter Einhaltung einer vierwöchigen Frist, auch ohne Angabe von Gründen, mit schriftlicher Anzeige an den Vorsitzenden des Aufsichtsrates niederlegen.

## § 10

1. Der Aufsichtsrat wählt in seiner konstituierenden Sitzung – zu der es keiner besonderen Einladung bedarf - aus seiner Mitte einen Vorsitzenden und ein oder zwei Stellvertreter. Die Funktionsdauer des Vorsitzenden und seiner Stellvertreter richtet sich nach der Dauer ihres Aufsichtsratsmandates. Gelangt eines der Ämter zur Erledigung, so ist in der nächstfolgenden Sitzung eine Ersatzwahl vorzunehmen.
2. Im Falle und für die Dauer der Verhinderung des Vorsitzenden wird der erste, bei dessen Verhinderung der zweite Stellvertreter tätig.
3. Der Aufsichtsrat gibt sich selbst eine Geschäftsordnung, in der die organisatorischen Bestimmungen über seine Tätigkeit geregelt sind.

## § 11

1. Der Aufsichtsrat ist berechtigt, aus seiner Mitte Ausschüsse zu bestellen und deren Aufgaben in einer gesonderten Geschäftsordnung festzulegen. Den Ausschüssen kann auch die Befugnis zur Entscheidung übertragen werden.
2. Willenserklärungen seitens des Aufsichtsrates und seiner Ausschüsse werden grundsätzlich vom Vorsitzenden des Aufsichtsrates, im Falle seiner Verhinderung vom amtierenden Stellvertreter, abgegeben.
3. Dem Aufsichtsrat gegenüber abzugebende Erklärungen gelten als zugestellt, wenn sie dem Vorsitzenden, bei dessen Verhinderung dem jeweiligen amtierenden Stellvertreter zugegangen sind.

## § 12

1. Der Aufsichtsrat wird auf Einladung des Vorsitzenden oder, im Falle seiner Verhinderung, durch den in der Reihenfolge der Wahl ranghöchsten nicht verhinderten Stellvertreter des Vorsitzenden einberufen. Die Einberufung kann schriftlich, per Telefax oder im Wege vergleichbarer Kommunikationsmittel erfolgen.
2. Der Aufsichtsrat und seine Ausschüsse sind beschlussfähig, wenn an der Sitzung mindestens die Hälfte der von der Hauptversammlung gewählten Aufsichtsratsmitglieder, darunter der Vorsitzende oder der amtierende Stellvertreter teilnehmen, mindestens aber drei gewählte Mitglieder anwesend sind.
3. Die Beschlüsse des Aufsichtsrates und seiner Ausschüsse werden, soweit die Geschäftsordnung nichts anderes bestimmt, mit einfacher Mehrheit der abgegebenen Stimmen gefasst. Bei Stimmengleichheit gibt die Stimme des Vorsitzenden den Ausschlag.
4. Über Beschlüsse des Aufsichtsrates ist eine Niederschrift anzufertigen, die vom Vorsitzenden der Sitzung zu unterschreiben ist.
5. Beschlüsse des Aufsichtsrates oder seiner Ausschüsse können auch auf schriftlichem Weg, per Telefax oder mittels vergleichbarer Kommunikationsmittel gefasst werden, wenn kein Mitglied diesem Verfahren widerspricht. In diesem Fall gilt Abs. 3 sinngemäß, wobei die erforderlichen Mehrheiten nach der Gesamtzahl der Mitglieder zu berechnen sind.
6. Die Aufsichtsratssitzungen sind nach den geschäftlichen Erfordernissen abzuhalten, jedoch mindestens einmal pro Kalendervierteljahr.

## § 13

Ein Aufsichtsratsmitglied, kann ein anderes Aufsichtsratsmitglied schriftlich mit seiner Vertretung und Stimmabgabe bei einer einzelnen Sitzung betrauen. Die schriftliche Ermächtigung ist dem Vorsitzenden vorzulegen und bleibt in Verwahrung der Gesellschaft.

## § 14

Den Mitgliedern des Aufsichtsrates werden die Auslagen ersetzt, die ihnen durch Erfüllung ihrer Amtspflicht erwachsen. Außerdem kann die Hauptversammlung die Gewährung eines Anwesenheitsgeldes für jede Sitzung und eine Vergütung im Sinn des § 98 Abs. 1 und 2 des Aktiengesetzes beschließen.

## § 15

Der Aufsichtsrat überwacht die Geschäftsführung der Gesellschaft. Er erlässt eine Geschäftsordnung für den Vorstand, in welcher insbesondere die zustimmungspflichtigen Geschäftsführungsmaßnahmen (§ 95 Abs. 5 AktG) bezeichnet sind.

Die Hauptversammlung

## § 16

1. Die Hauptversammlung wird durch den Vorstand oder durch den Aufsichtsrat einberufen.
2. Die Einberufung der ordentlichen Hauptversammlung ist spätestens am 28. Tag vor der Hauptversammlung bekannt zu machen. Die Einberufung einer außerordentlichen Hauptversammlung ist spätestens am 21. Tag vor der Hauptversammlung bekannt zu machen.
3. Die Bekanntmachung der Einberufung hat durch Veröffentlichung gemäß § 3 der Satzung zu erfolgen. Sind die Aktionäre der Gesellschaft namentlich bekannt, so kann die Hauptversammlung stattdessen mit eingeschriebenem Brief an die der Gesellschaft bekannt gegebene Adresse jedes Aktionärs einberufen werden. Der Tag der Absendung gilt als Tag der Bekanntmachung. Ein Aktionär kann der Gesellschaft stattdessen eine elektronische Postadresse bekannt geben und in die Mitteilung der Einberufung auf diesem Weg einwilligen.

## § 17

1. Die Berechtigung zur Teilnahme an der Hauptversammlung und zur Ausübung des Stimmrechts und der übrigen Aktionärsrechte, die im Rahmen der Hauptversammlung geltend zu machen sind, richtet sich nach der Eintragung im Aktienbuch zu Beginn der Hauptversammlung. Für die Teilnahme an der Hauptversammlung bedarf es keines gesonderten Nachweises der Aktionäre sowie keiner Anmeldung zur Hauptversammlung.
2. Die Ausübung des Stimmrechtes durch Bevollmächtigte ist nur mit schriftlicher in Verwahrung der Gesellschaft bleibender Vollmacht möglich.
3. Jede der im § 4 genannten Aktien gewährt eine Stimme.
4. Die Hauptversammlung ist beschlussfähig, wenn die Mehrheit der Aktionäre bei der Sitzung persönlich anwesend oder vertreten ist.

## § 18

1. Den Vorsitz in der Hauptversammlung führt der Vorsitzende des Aufsichtsrates oder der amtierende Stellvertreter.
2. Er leitet die Versammlung und bestimmt die Reihenfolge der Verhandlungsgegenstände sowie die Art der Abstimmung und stellt das Abstimmungsergebnis fest.
3. Die Beschlüsse der Hauptversammlung werden mit einfacher Mehrheit der abgegebenen Stimmen gefasst, soweit nicht das Gesetz zwingend eine größere Mehrheit bestimmt.

Jahresabschluss und Gewinnverteilung

## § 19

1. Das Geschäftsjahr ist das Kalenderjahr.
2. Der Vorstand hat innerhalb der ersten vier Monate eines jeden Geschäftsjahres für das vergangene Geschäftsjahr den um den Anhang erweiterten Jahresabschluss sowie den Lagebericht aufzustellen und nach Prüfung durch den Abschlussprüfer/ Bankprüfer gemeinsam mit dem Vorschlag für die Gewinnverteilung dem Aufsichtsrat vorzulegen.
3. Die Hauptversammlung beschließt alljährlich in den ersten fünf Monaten des Geschäftsjahres über die Verwendung des Bilanzgewinnes, die Entlastung der Mitglieder des Vorstandes und des Aufsichtsrates, in den im Gesetz vorgesehenen Fällen, über die Feststellung des Jahresabschlusses für das vergangene Jahr sowie über die Wahl des Abschlussprüfers/ Bankprüfers. Die Hauptversammlung kann den Bilanzgewinn ganz oder teilweise von der Verteilung ausschließen.
4. Sofern die Hauptversammlung nichts anderes beschließt, ist der Bilanzgewinn im Verhältnis der geleisteten Einlagen an die Aktionäre zu verteilen.
5. Nicht behobene Gewinnanteile der Aktionäre verfallen drei Jahre nach Fälligkeit zugunsten der gesetzlichen Rücklagen der Gesellschaft.

## § 20

Der Aufsichtsrat ist ermächtigt, Abänderungen und Ergänzungen der Satzung, die nur die Fassung betreffen, zu beschließen.

Wien, im April 2010





| Customer Number | Customer Number | Customer Number | Customer Number | Customer Number | Customer Number |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 2               | 11627           | 22341           | 33692           | 41779           | 45078           |
| 6               | 11725           | 22573           | 33828           | 41781           | 45110           |
| 7               | 12102           | 23048           | 33842           | 41923           | 45111           |
| 8               | 12103           | 23070           | 34026           | 41926           | 45139           |
| 13              | 12349           | 23158           | 34261           | 41948           | 45214           |
| 20              | 12481           | 23440           | 34725           | 41998           | 45431           |
| 21              | 12497           | 23458           | 35061           | 42046           | 45583           |
| 24              | 12984           | 23643           | 35135           | 42127           | 45614           |
| 32              | 13812           | 23815           | 35701           | 42368           | 45697           |
| 43              | 13835           | 24451           | 35715           | 42411           | 45841           |
| 45              | 14304           | 24462           | 35716           | 42564           | 45846           |
| 51              | 14492           | 25011           | 36614           | 42599           | 45948           |
| 54              | 14642           | 25122           | 36862           | 42630           | 46048           |
| 57              | 14817           | 25347           | 36906           | 42831           | 46186           |
| 59              | 15010           | 25538           | 36970           | 42909           | 46232           |
| 67              | 15152           | 25559           | 36977           | 42929           | 46264           |
| 69              | 15308           | 26051           | 37126           | 43093           | 46594           |
| 74              | 15596           | 28131           | 37209           | 43103           | 46658           |
| 88              | 15645           | 28187           | 37455           | 43125           | 46891           |
| 89              | 15739           | 28459           | 37665           | 43210           | 46935           |
| 91              | 16354           | 28544           | 37750           | 43212           | 47037           |
| 153             | 16393           | 29091           | 37863           | 43262           | 47440           |
| 163             | 16558           | 29197           | 38129           | 43352           |                 |
| 328             | 16916           | 29284           | 38595           | 43519           |                 |
| 362             | 17028           | 29300           | 38662           | 43555           |                 |
| 596             | 17032           | 29380           | 38760           | 43669           |                 |
| 618             | 17044           | 29576           | 38761           | 43727           |                 |
| 621             | 17063           | 29607           | 38767           | 43728           |                 |
| 640             | 17256           | 30029           | 39193           | 43938           |                 |
| 767             | 17307           | 30063           | 39480           | 43966           |                 |
| 798             | 17343           | 30128           | 39575           | 44042           |                 |
| 1053            | 17515           | 30239           | 39582           | 44043           |                 |
| 1137            | 17840           | 30647           | 39747           | 44062           |                 |
| 1243            | 18263           | 31492           | 39769           | 44087           |                 |
| 4297            | 18583           | 31708           | 39790           | 44145           |                 |
| 4756            | 18675           | 31765           | 40003           | 44161           |                 |
| 5225            | 18940           | 31807           | 40046           | 44171           |                 |
| 8966            | 19334           | 31953           | 40328           | 44259           |                 |
| 9111            | 19478           | 32001           | 40524           | 44293           |                 |
| 10222           | 19950           | 32290           | 40664           | 44322           |                 |
| 10291           | 19990           | 32356           | 40757           | 44323           |                 |
| 10309           | 20707           | 32437           | 40762           | 44324           |                 |
| 10311           | 20753           | 32769           | 40912           | 44413           |                 |
| 10577           | 20877           | 32997           | 41231           | 44422           |                 |
| 10670           | 21230           | 33049           | 41232           | 44424           |                 |
| 10779           | 21311           | 33050           | 41277           | 44548           |                 |
| 10794           | 21555           | 33369           | 41284           | 44582           |                 |
| 11346           | 21963           | 33379           | 41440           | 44679           |                 |
| 11576           | 22230           | 33429           | 41531           | 44873           |                 |
| 11600           | 22236           | 33460           | 41571           | 45053           |                 |

# Enclosure 8

(Fixed assets according to 10.2.4)

**FIXED ASSETS**

| <b>Inventory number</b> | <b>Structure</b>           | <b>Description</b> | <b>Year of acquisition</b> | <b>Acquisition date</b> | <b>Acquisition value</b> | <b>Book value 30/06/2020</b> |
|-------------------------|----------------------------|--------------------|----------------------------|-------------------------|--------------------------|------------------------------|
| 06SE00020               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060428                | 1046.05                  | 0.00                         |
| 06SE00024               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060421                | 981.73                   | 0.00                         |
| 06SE00027               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060421                | 981.70                   | 0.00                         |
| 06SE00028               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060428                | 1046.05                  | 0.00                         |
| 06SE00029               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060428                | 1046.05                  | 0.00                         |
| 06SE00047               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060707                | 998.03                   | 0.00                         |
| 06SE00050               | 5 / KIP - Office furniture | Swivel chair       | 2006                       | 20060803                | 998.03                   | 0.00                         |
| 07SE00003               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070309                | 998.03                   | 0.00                         |
| 07SE00004               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070309                | 998.03                   | 0.00                         |
| 07SE00010               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070424                | 1122.89                  | 0.00                         |
| 07SE00027               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070724                | 1369.43                  | 0.00                         |
| 07SE00034               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00035               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00036               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00037               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00038               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00039               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00041               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00043               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 07SE00044               | 5 / KIP - Office furniture | Swivel chair       | 2007                       | 20070921                | 1367.96                  | 0.00                         |
| 08SE00047               | 5 / KIP - Office furniture | Swivel chair       | 2008                       | 20081118                | 1412.85                  | 0.00                         |
| 10SE014                 | 5 / KIP - Office furniture | Swivel chair       | 2010                       | 20100914                | 681.52                   | 0.00                         |
| 10SE016                 | 5 / KIP - Office furniture | Swivel chair       | 2010                       | 20100914                | 681.52                   | 0.00                         |
| 10SE020                 | 5 / KIP - Office furniture | Swivel chair       | 2010                       | 20101108                | 681.52                   | 0.00                         |
| 10SE031                 | 5 / KIP - Office furniture | Swivel chair       | 2010                       | 20101220                | 681.51                   | 0.00                         |
| 11SE004                 | 5 / KIP - Office furniture | Swivel chair       | 2011                       | 20110926                | 681.52                   | 60.50                        |
| 11SE005                 | 5 / KIP - Office furniture | Swivel chair       | 2011                       | 20110926                | 681.52                   | 60.93                        |
| 12SE004                 | 5 / KIP - Office furniture | Swivel chair       | 2012                       | 20121112                | 708.27                   | 139.50                       |
| 12SE007                 | 5 / KIP - Office furniture | Swivel chair       | 2012                       | 20121112                | 708.27                   | 139.50                       |
| 12SE008                 | 5 / KIP - Office furniture | Swivel chair       | 2012                       | 20121112                | 708.27                   | 139.50                       |

| <b>Inventory number</b> | <b>Structure</b>           | <b>Description</b> | <b>Year of acquisition</b> | <b>Acquisition date</b> | <b>Acquisition value</b> | <b>Book value 30/06/2020</b> |
|-------------------------|----------------------------|--------------------|----------------------------|-------------------------|--------------------------|------------------------------|
| 12SE009                 | 5 / KIP - Office furniture | Swivel chair       | 2012                       | 20121112                | 708.27                   | 139.50                       |
| 12SE010                 | 5 / KIP - Office furniture | Swivel chair       | 2012                       | 20121112                | 708.27                   | 139.50                       |
| 18SE002                 | 5 / KIP - Office furniture | Swivel chair       | 2018                       | 20180212                | 798.00                   | 598.00                       |
| 18SE006                 | 5 / KIP - Office furniture | Swivel chair       | 2018                       | 20180212                | 798.00                   | 598.00                       |
| 07TI00002               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070309                | 504.83                   | 0.00                         |
| 07TI00017               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 624.41                   | 0.00                         |
| 07TI00018               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 624.41                   | 0.00                         |
| 07TI00019               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00020               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00021               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00022               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00023               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00024               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00025               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00026               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00027               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00028               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00029               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00030               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 624.41                   | 0.00                         |
| 07TI00031               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 07TI00032               | 5 / KIP - Office furniture | Desk               | 2007                       | 20070928                | 498.39                   | 0.00                         |
| 15TI01                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI02                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI03                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI04                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI05                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI06                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI08                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI09                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI10                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI11                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI12                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |

| <b>Inventory number</b> | <b>Structure</b>           | <b>Description</b> | <b>Year of acquisition</b> | <b>Acquisition date</b> | <b>Acquisition value</b> | <b>Book value 30/06/2020</b> |
|-------------------------|----------------------------|--------------------|----------------------------|-------------------------|--------------------------|------------------------------|
| 15TI13                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI14                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI15                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI16                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI17                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 15TI18                  | 5 / KIP - Office furniture | Desk               | 2015                       | 20151101                | 1304.56                  | 649.50                       |
| 06RC00002               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060131                | 525.45                   | 0.00                         |
| 06RC00003               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00005               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00007               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00009               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00012               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00017               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20060213                | 515.62                   | 0.00                         |
| 06RC00043               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20061130                | 553.04                   | 0.00                         |
| 06RC00047               | 5 / KIP - Office furniture | Roller container   | 2006                       | 20061130                | 553.04                   | 0.00                         |
| 07RC00016               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00017               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00018               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00019               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00020               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00021               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00023               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00024               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00027               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00028               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00029               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00032               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00033               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.15                   | 0.00                         |
| 07RC00034               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.16                   | 0.00                         |
| 07RC00035               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.16                   | 0.00                         |
| 07RC00036               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.16                   | 0.00                         |
| 07RC00037               | 5 / KIP - Office furniture | Roller container   | 2007                       | 20070928                | 422.16                   | 0.00                         |

| Inventory number | Structure                  | Description      | Year of acquisition | Acquisition date | Acquisition value | Book value 30/06/2020 |
|------------------|----------------------------|------------------|---------------------|------------------|-------------------|-----------------------|
| 07RC00038        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.16            | 0.00                  |
| 07RC00039        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.16            | 0.00                  |
| 07RC00040        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.16            | 0.00                  |
| 07RC00041        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.16            | 0.00                  |
| 07RC00045        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.15            | 0.00                  |
| 07RC00046        | 5 / KIP - Office furniture | Roller container | 2007                | 20070928         | 422.15            | 0.00                  |
| 06KA00049        | 5 / KIP - Office furniture | Closet           | 2006                | 20060517         | 514.07            | 0.00                  |
| 06KA00051        | 5 / KIP - Office furniture | Closet           | 2006                | 20060517         | 514.07            | 0.00                  |
| 07KA00019        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.55            | 0.00                  |
| 07KA00020        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.55            | 0.00                  |
| 07KA00021        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.55            | 0.00                  |
| 07KA00022        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.55            | 0.00                  |
| 07KA00023        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 465.00            | 0.00                  |
| 07KA00025        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.55            | 0.00                  |
| 07KA00026        | 5 / KIP - Office furniture | Closet           | 2007                | 20070928         | 409.50            | 0.00                  |
| 07KA00054        | 5 / KIP - Office furniture | Closet           | 2007                | 20071218         | 3399.52           | 0.00                  |
| 07KA00050        | 5 / KIP - Office furniture | Wardrobe         | 2007                | 20071218         | 948.84            | 0.00                  |
| 07KA00051        | 5 / KIP - Office furniture | Wardrobe         | 2007                | 20071218         | 948.84            | 0.00                  |
| 19DV01           | 5 / KIP - Office furniture | Floor lamp       | 2019                | 20190501         | 609.55            | 517.53                |
| 07BM00008        | 6 / KIQ - Office machine   | Dishwasher       | 2007                | 20071016         | 515.52            | 0.00                  |
| 06TV00006        | 6 / KIQ - Office machine   | TV               | 2006                | 20060626         | 2851.29           | 0.00                  |
| 17TV-ECM         | 6 / KIQ - Office machine   | TV               | 2017                | 20170914         | 955.99            | 0.00                  |
| B21              | 6 / KIQ - Office machine   | Beamer           | 2019                | 20190630         | 1242.00           | 868.50                |
|                  |                            |                  |                     |                  |                   | <b>14,442.45</b>      |

Liabilities Number

78-19501001

78-19820001



**miscellaneous Contracts**

| <b>DokNr_lfd</b> | <b>Contract Number</b> |
|------------------|------------------------|
| 69263            | 26503                  |
| 80817            | 26503                  |
| 2241380          | 27695                  |
| 2450627          | 27695                  |
| 2219415          | 12157                  |
| 2374007          | 25329                  |
| 2374008          | 25329                  |
| 2257206          | 25329                  |
| 2250613          | 25329                  |
| 2507674          | 74                     |
| 2507673          | 69                     |
| 2507676          | 57                     |
| 2491529          | 12481                  |
| 2523052          | 43                     |
| 2523009          | 88                     |
| 2523051          | 13835                  |
| 2523050          | 13                     |
| 2523053          | 41831                  |
| 2269464          | 27695                  |
| 2523106          | 33287                  |

| <b>BB SID</b> | <b>BB Cust_Num</b> |
|---------------|--------------------|
| 2287527       | 197436             |
| 1235881       | 197436             |
| 2683470       | 197436             |
| 2188640       | 197436             |
| 1341742       | 197436             |
| 721077        | 197436             |
| 827002        | 197436             |
| 2271820       | 197436             |
| 3072785       | 197436             |
| 1522528       | 197436             |
| 7925082       | 197436             |
| 2934377       | 197436             |
| 1306227       | 197436             |
| 2139493       | 197436             |
| 4064009       | 197436             |
| 1420604       | 197436             |
| 4064140       | 197436             |
| 7925065       | 30397354           |

The "Equity Value Chain" comprises the following employees:

| Personnel Number |
|------------------|
| 917              |
| 159              |
| 422              |
| 913              |
| 914              |
| 915              |
| 921              |
| 336              |
| 405              |
| 486              |
| 541              |
| 565              |
| 844              |
| 934              |
| 940              |
| 952              |
| 383              |
| 355              |
| 872              |
| 899              |
| 101              |
| 344              |
| 418              |
| 503              |
| 507              |
| 535              |
| 907              |
| 965              |
| 995              |
| 2028             |
| 152              |
| 303              |
| 378              |
| 501              |
| 857              |
| 926              |
| 948              |