

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

**ANNUAL GENERAL MEETING
of
RAIFFEISEN BANK INTERNATIONAL AG
on 22 April 2021**

**PROPOSED RESOLUTIONS OF THE MANAGEMENT BOARD AND THE
SUPERVISORY BOARD PURSUANT TO SEC. 108 OF THE STOCK
CORPORATION ACT (*Aktiengesetz*)**

Item 1 on the agenda

No resolution is required on this item on the agenda.

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Item 2 on the agenda

The Board of management discusses the draft dividend proposal, and agrees to propose to the Supervisory Board and the AGM to adopt the following resolution:

RESOLUTION

"The utilization of the net profit reported in the Company's annual financial statements as of 31 December 2020 in the amount of EUR 480,635,240.34 will, in an amendment to the current proposal from the Management Board, be as follows:

1. a dividend of EUR 0.48 per ordinary share shall be distributed on the ordinary shares entitled to a dividend, corresponding to a maximum distribution amount of EUR 157,891,018.08. The company is not entitled to any dividend from its shares.
2. the remaining balance sheet profit shall be carried forward to a new account.
3. the dividend shall be paid on 30 April 2021 via the respective custodian bank of the shareholders entitled to the dividend."

RATIONALE

On 20 October 2020, the Annual General Meeting, taking into account the Recommendation of the European Central Bank (ECB) dated 27 July 2020 on dividend distributions during the COVID-19 pandemic and repealing Recommendation ECB/2020/19, resolved to carry forward the retained earnings shown in the Company's financial statements as of 31 December 2019.

On 15 December 2020, the ECB adopted a new recommendation (Recommendation of the European Central Bank of 15 December 2020 on dividend distributions during the COVID-19 pandemic and repealing Recommendation ECB/2020/35 (ECB/2020/62)), stating that, in the ECB's general view, it would not be prudent for credit institutions, in the context of their deliberations on dividend distributions, to consider distributions and share buybacks that exceed 15% of their accumulated consolidated profit for the financial years 2019 and 2020 or exceed 20 basis points in terms of the Common Equity Tier 1 (CET1) capital ratio, whichever is lower.

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Taking into account this recommendation and the current economic environment caused by the COVID-19 pandemic, the Management Board and the Supervisory Board propose to distribute a dividend in the amount of EUR 0.48 per ordinary share and to carry forward the remaining net profit. The proposed maximum total distribution amount of EUR 157,891,018.08 thus corresponds to approximately 20 basis points of Raiffeisen Bank International AG's CET1 ratio.

However, after the expiry of the recommendation on 30 September 2021, the Management Board intends to re-evaluate, taking into account the economic impact of the COVID-19 crisis, whether an additional dividend distribution from the remaining net profit as of 31 December 2020 carried forward by the resolution at this Annual General Meeting should be subsequently proposed to the General Meeting for resolution at an Extraordinary General Meeting. This evaluation will take into account the impact of the COVID-19 crisis on the Company's key financial performance indicators, in particular on the CET1 ratio, the need for capital for the coming period and, finally, whether the ECB's recommendation on dividend payments (or an equivalent or similar recommendation from the supervisory authority) is still valid.

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Item 3 on the agenda

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

RESOLUTION

"The members of the Management Board of Raiffeisen Bank International AG are released from liability for the 2020 financial year."

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Item 4 on the agenda

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

RESOLUTION

"The members of the Supervisory Board of Raiffeisen Bank International AG are released from liability for the 2020 financial year."

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Item 5 on the agenda

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

RESOLUTION

"The elected members of the Supervisory Board will be granted, as from 23 April 2021, annual remuneration comprising the following, provided that the General Meeting passes no resolutions to the contrary in the future:

- For the Chairman of the Supervisory Board: EUR 120,000.00
- For the Deputy Chairmen of the Supervisory Board: EUR 95,000.00 each
- For every other elected member of the Supervisory Board: EUR 60,000.00 each
- For the Chairmen of the Audit Committee and the Risk Committee: an additional EUR 17,500.00 each

Depending on the duration of the respective Supervisory Board term of office, the annual remuneration for the respective financial year is allocated on a pro rata basis or in its entirety.

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

This resolution replaces the resolution passed at the General Meeting on 21 June 2018 on the remuneration for elected Supervisory Board members."

RATIONALE

The Management Board and the Supervisory Board propose (i) to increase the additional remuneration for the Chairman of the Audit Committee and the Chairman of the Risk Committee by EUR 7,500.00, from the current amount of EUR 10,000.00 to EUR 17,500.00 and (ii) to increase the remuneration for the Deputy Chairmen of the Supervisory Board by EUR 5,000.00, from the current amount of EUR 90,000.00 to EUR 95,000.00. The rest of the remuneration structure for elected Supervisory Board members remains unchanged from that set out in the resolution passed at the General Meeting on 21 June 2018.

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The importance of the Audit Committee and the Risk Committee has grown strongly in recent years, in particular as a result of increasingly extensive and complex legislative regulatory frameworks.

The committee chairmen play a critical role in fulfilling the duties of the respective committees. This requires a substantial amount of additional time to be spent by the chairmen of the committees, not in relation to their role of presiding over meetings, but particularly in undertaking the intensive preparatory work. The committee chairmen serve as important points of contact for the Management Board and internal experts in the meeting preparations and are responsible for ensuring a smooth flow of information. This in turn involves increased requirements in terms of expert knowledge in order to optimally prepare the content together with the diverse stakeholders for the committees' work. Additional requirements with respect to personal impartiality and independence, which are defined in the legislative framework, highlight the special role played by the Chairmen of the Audit Committee and the Risk Committee.

In order to thoroughly address the duties assigned in the Audit and Risk Committees, the level of intensity of the meetings held by both committees has increased substantially in recent years. This is correspondingly reflected in an increased amount of preparatory work for the committee chairmen. At the same time, it is to be noted that both committees address particular topics specific to the committee in each meeting, and the qualitative requirements placed on the committee work are constantly increasing.

An adjustment of EUR 5,000.00 to the remuneration for the Deputy Chairmen of the Supervisory Board, from the current amount of EUR 90,000.00 to EUR 95,000.00, reflects at the same time the important role played by the members of the Meeting of the Presidency, which consists of the Chairman of the Supervisory Board and the Deputy Chairmen of the Supervisory Board, in the preparations for Supervisory Board meetings and takes into account the intensive work undertaken by the members of the Meeting of the Presidency on current issues relating to the Company between meeting dates.

This proposed resolution for an increase of EUR 7,500.00 in the additional remuneration for the Chairman of the Audit Committee and the Chairman of the Risk Committee, from EUR 10,000.00 up until now to EUR 17,500.00 henceforth, and an increase of EUR 5,000.00 in the remuneration for the Deputy Chairmen of the Supervisory Board, from the current amount of EUR 90,000.00 to EUR 95,000.00, is in order to grant correspondingly appropriate remuneration which is commensurate with the higher workload and

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increased complexity as well as the size and structure of the Company and is in accordance with the Company's circumstances.

It is also evident that the proposed adjustment is appropriate when compared to other domestic and international companies and credit institutions.

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Item 6 on the agenda

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

RESOLUTION

"Deloitte Audit Wirtschaftsprüfungs GmbH with registered office in Vienna is appointed auditor and, at the same time, bank auditor pursuant to sec. 60 et seq. of the Banking Act (*Bankwesengesetz*) for the auditing of the annual financial statements and the consolidated financial statements of the Company for the 2022 financial year."

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Item 7 on the agenda

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

RESOLUTION

"The report on the remuneration of the members of the Management Board and the Supervisory Board in the financial year 2020 (Remuneration Report 2020), as set out in Annex ./1, is approved with recommendatory character according to sec. 78d para. 1 of the Stock Corporation Act in conjunction with sec. 98a of the Stock Corporation Act."

RATIONALE

In a listed company, the Management Board and the Supervisory Board must prepare a clear and comprehensible remuneration report, which must provide a thorough overview of the remuneration granted or owed to the current and former members of the management board and the supervisory board in the course of the last financial year within the framework of the remuneration policy, including all benefits in any form.

The remuneration report shall be made publicly available free of charge on the company's website for ten years after the general meeting.