

> Corporate governance report

This corporate governance report combines the corporate governance report of RBI AG and the consolidated corporate governance report of RBI pursuant to § 267b of the Austrian Commercial Code (UGB) in conjunction with § 251 (3) of the UGB.

RBI attaches great importance to responsible and transparent business management in order to maintain the understanding and confidence of its various stakeholders – not least of capital market participants. Hence, RBI is committed to adhering to the Austrian Code of Corporate Governance (ACGC, or the Code) as laid out in the version dated January 2023. The ACGC is publicly available on the Austrian Working Group for Corporate Governance website at www.corporate-governance.at and on the RBI website at www.rbinternational.com → Investors → Corporate Governance & Remuneration.

In addition to RBI, the following subsidiaries also publish corporate governance reports. These reports comply with local legal requirements and are published on the subsidiaries' websites:

- > Tatra banka, a.s. (Slovakia): www.tatrabanka.sk
- > Raiffeisen Bank JSC (Ukraine): www.raiffeisen.ua
- > Raiffeisenbank a.s. (Czech Republic): www.rb.cz
- > Raiffeisen Bank Zrt. (Hungary): www.raiffeisen.hu
- > Raiffeisen Bank S.A. (Romania): www.raiffeisen.ro
- > Raiffeisenbank Austria d.d. (Croatia): www.rba.hr
- > Raiffeisen BANK d.d. BiH (Bosnia and Herzegovina): www.raiffeisenbank.ba

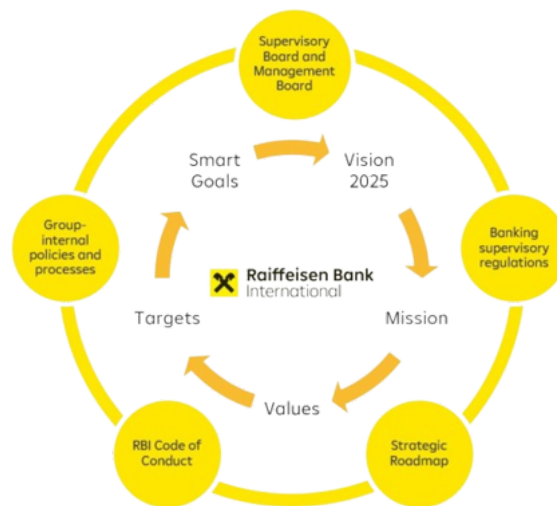
Governance structure of RBI

Banks are subject to numerous regulatory requirements that affect RBI's governance and therefore need to be addressed. Major banks based in the European Union must adhere, for example, to the Capital Requirements Regulation (CRR), the Capital Requirements Directive (CRD), the Markets in Financial Instruments Directive (MiFID), the Anti-Money Laundering Directive (AMLD) or the Payment Services Directive. In addition, RBI also has to comply with numerous Austrian laws such as the Banking Act, the Stock Corporation Act, the Securities Supervision Act and the Payment Services Act. This legal framework significantly impacts RBI's processes and procedures.

RBI used the legal framework as a basis for defining its internal code of conduct, the RBI Code of Conduct (www.rbinternational.com → RBI Group → Responsible Banking → Code of Conduct). Together with the values mentioned below, it forms the foundation of the corporate culture based on integrity and ethical principles. With the Code of Conduct, RBI commits itself to sustainable corporate management and the associated social and environmental responsibilities.

The Code of Conduct is binding on all employees and ensures that staff behavior meets high standards. All RBI governance documents must comply with the principles set forth in this Code of Conduct and serve as a guide in dealings with internal and external stakeholders. It is an integral part of our corporate culture to conduct business in a lawful, ethical, responsible and sustainable manner. Since RBI operates in different countries and its employees come from nations with different laws, regulations and cultures, RBI is committed to conducting its business across national borders in accordance with the highest ethical standards. All employees are expected to adhere to these high standards in order to foster a positive image of the Group, particularly among customers, shareholders, business partners and the general public.

The RBI Code of Conduct is amended periodically. A key component of the sustainability strategy is a clear commitment to respecting human rights, which is now explicitly stated in the Code of Conduct. RBI fully respects and supports the UN Guiding Principles on Business and Human Rights and prohibits all forms of modern slavery and human trafficking. Furthermore, RBI is committed to the principle of non-discrimination against customers and suppliers. A new section of the Code of Conduct emphasizes the importance of workplace health and safety. It also provides clear guidelines for protecting confidential



information and promoting fair competition. The section on violence has been updated to make it clear that threats or violence of any kind will not be tolerated in a professional context and must be reported immediately.

Building on the regulatory requirements and the Code of Conduct, the Group-internal policies & processes ensure compliant behavior. They make up RBI's company law and their documentation and ongoing implementation are essential prerequisites for compliance with legal requirements. The framework defines roles and responsibilities as well as standards for monitoring the implementation of the policies.

Vision - Mission

We are the most recommended financial services group – this is how RBI defined its Vision 2025 in 2019. This goal is to be achieved by fulfilling its mission: We transform continuous innovation into superior customer experience. The values of collaboration, proactivity, learning and responsibility were defined as an especially important part of achieving the vision.

The Group strategy was reviewed in 2023 in recognition of the goals achieved thus far and in response to the changes in RBI's environment over the previous three years. The RBI Management Board confirmed that the vision, mission and values remained valid and relevant. RBI's strategic pillars (growth, cost discipline, digital transformation and sustainability) were also reviewed, slightly adjusted, expanded by a further pillar and defined as follows: sustained growth, customer centricity, efficiency, speed and adaptability, as well as people and culture. These pillars were integrated into RBI's Strategy Map, along with a set of KPIs representing each pillar.

The Group Strategic Roadmap is used to implement the Group's strategy and summarizes the relevant strategic initiatives. It is where key initiatives are defined and then made measurable through strategic KPIs. Progress is regularly and transparently reviewed and evaluated by the Management Board and line managers; the results are communicated internally. This enables all employees to better understand RBI's strategy, the current status of its implementation and their own contribution to it.

Transparency is a key corporate governance issue and is therefore of particular importance to RBI. This Corporate Governance Report is structured according to the legal provisions contained in § 243c of the UGB and is based on the structure set forth in Appendix 2a of the ACGC.

As a result of the 2020 revision of the ACGC, RBI is required to present principles for the remuneration of the Management Board members (remuneration policy pursuant to § 78a of the Austrian Stock Corporation Act (AktG)) and the total remuneration of individual Management Board members in a separate remuneration report according to § 78c of the AktG. The remuneration report and the remuneration policy were submitted to the Annual General Meeting on 4 April 2024 for approval and published on the RBI website in good time before the Annual General Meeting. The ACGC is subdivided into L, C and R Rules. L Rules are based on legal requirements. C Rules (Comply or Explain) should be observed; any deviation must be explained and justified in order to ensure conduct is compliant with the ACGC. R Rules (Recommendations) have the characteristics of guidelines; non-compliance does not need to be reported or justified. RBI deviates from the C Rules below, but conducts itself in accordance with the ACGC on the basis of the following explanations and justifications:

C Rule 45: non-competition clause for members of the Supervisory Board

RBI AG is the central institution of the Raiffeisen Banking Group Austria (RBG). Within RBG, RBI AG serves as the central institution (as defined by § 27a of the Austrian Banking Act (BWG)) of the regional Raiffeisen banks and other affiliated credit institutions. Some members of the Supervisory Board in their function as shareholder representatives also hold executive roles in RBG banks. Consequently, comprehensive know-how and extensive experience specific to the industry can be applied in exercising the control function of the Supervisory Board, to the benefit of the company.

C Rule 52a: The number of members on the Supervisory Board (without employees' representatives) shall be ten at most

The shareholder representatives on the Supervisory Board of RBI AG currently include twelve members: nine core shareholder representatives for RBG and three free float representatives. This higher number of members was based on a resolution passed by the Annual General Meeting on 22 June 2017. It provides the Supervisory Board with additional industry knowledge, more diversity, and further strengthens its ability to exercise its control function.

In accordance with C Rule 62 of the ACGC, RBI AG commissioned Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna (Deloitte) to conduct an external evaluation of compliance with the C Rules of the ACGC. The report is publicly available at www.rbinternational.com → Investors → Corporate Governance & Remuneration → External evaluation of the CG-Code.

Composition of the Management Board

In the 2024 financial year, the Management Board comprised:

Members of the Management Board	Year of birth	Initial appointment	End of term
Johann Strobl, Chairman	1959	22 September 2010 ¹	28 February 2027
Marie-Valerie Brunner	1967	1 November 2023	31 October 2026
Andreas Gschwentner	1969	1 July 2015	30 June 2026
Łukasz Januszewski	1978	1 March 2018	28 February 2026
Hannes Mösenbacher	1972	18 March 2017	28 February 2030
Andrii Stepanenko	1972	1 March 2018	28 February 2026

¹ Effective as of 10 October 2010

The Management Board, in its entirety, has the necessary knowledge and experience commensurate with the type, scope and complexity of RBI's business and its risk structure.

Expertise within the entire Management Board



In the past financial year, the members of the Management Board served on the supervisory board or performed comparable functions at the following domestic and foreign companies that are not included in the consolidated financial statements:

Johann Strobl	UNIQA Insurance Group AG, 1st Deputy Chairman UNIQA Österreich Versicherungen AG, Deputy Chairman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Marie-Valerie Brunner	UNIQA Insurance Group AG, 3rd Deputy Chairwoman UNIQA Österreich Versicherungen AG, Member Oesterreichische Kontrollbank Aktiengesellschaft, 1st Deputy Chairwoman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Andreas Gschwentner	RSC Raiffeisen Service Center GmbH, Austria, Deputy Chairman Raiffeisen Informatik Geschäftsführungs GmbH, Deputy Chairman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Hannes Mösenbacher	Raiffeisen-Kundengarantiegemeinschaft Austria, President Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member

In addition to the management and governance of RBI AG, the members of the Management Board performed supervisory duties at the following material subsidiaries of RBI AG as supervisory board members in the 2024 financial year:

Board member	Supervisory Board mandate
Johann Strobl	Raiffeisen Bank S.A., Romania, Chairman Raiffeisenbank a.s., Czech Republic, Member Tatra banka, a.s., Slovakia, Member (Deputy Chairman until 30 June 2024)
Marie-Valerie Brunner	Raiffeisen Bank Zrt., Hungary, Deputy Chairwoman (until 31 March 2024) Raiffeisen banka a.d., Serbia, Chairwoman Raiffeisen Bank Sh.a., Albania, Chairwoman Tatra banka, a.s., Slovakia, Member
Andreas Gschwenter	Raiffeisen Bank Zrt., Hungary, Chairman Raiffeisen Bank S.A., Romania, Member Tatra banka, a.s., Slovakia, Member Raiffeisenbank Austria d.d, Croatia, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member Raiffeisen Digital Bank AG, Austria, Member (until 4 March 2024)
Lukasz Januszewski	Raiffeisenbank a.s., Czech Republic, Chairman Raiffeisen Bank JSC, Ukraine, Chairman Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Austria, Chairman Raiffeisen Bank S.A., Romania, Member Raiffeisen Digital Bank AG, Austria, Member
Hannes Mösenbacher	Raiffeisen Digital Bank AG, Austria, Deputy Chairman Raiffeisen Bank S.A., Romania, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member Tatra banka, a.s., Slovakia, Member
Andrii Stepanenko	Tatra banka, a.s., Slovakia, Chairman Raiffeisen Bank Kosovo J.S.C., Kosovo, Chairman Kathrein Privatbank Aktiengesellschaft, Austria, Chairman Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Austria, Deputy Chairman Raiffeisen Digital Bank AG, Austria, Chairman Raiffeisen Bank JSC, Ukraine, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member Raiffeisen Bank S.A., Romania, Member Raiffeisen banka a.d., Serbia, Member Raiffeisen Bausparkasse Gesellschaft m.b.H., Austria, Chairman

Composition of the Supervisory Board

In the financial year 2024, the Supervisory Board comprised:

Supervisory Board members	Year of birth	Initial appointment	End of term
Erwin Hameseder, Chairman	1956	8 July 2010 ¹	Annual General Meeting 2025
Martin Schaller 1st Deputy Chairman	1965	4 June 2014	Annual General Meeting 2029
Heinrich Schaller 2nd Deputy Chairman	1959	20 June 2012	Annual General Meeting 2027
Michael Alge	1971	31 March 2022	Annual General Meeting 2027
Eva Eberhartinger	1968	22 June 2017	Annual General Meeting 2027
Andrea Gaal	1963	21 June 2018	Annual General Meeting 2028
Michael Höllerer	1978	31 March 2022	Annual General Meeting 2027
Rudolf Könighofer	1962	22 June 2017	Annual General Meeting 2027
Heinz Konrad	1961	20 October 2020	Annual General Meeting 2025
Reinhard Mayr	1954	20 October 2020	Annual General Meeting 2025
Birgit Noggler	1974	22 June 2017	Annual General Meeting 2027
Manfred Wilhelmer	1968	21 November 2023	Annual General Meeting 2028
Natalie Egger-Grunicke ²	1973	18 February 2016	Until further notice
Peter Anzeletti-Reiki ²	1965	10 October 2010	Until further notice
Rudolf Kortenhofer ²	1961	10 October 2010	Until further notice
Gebhard Muster ²	1967	22 June 2017	Until further notice
Helge Rechberger ²	1967	10 October 2010	Until further notice
Denise Simek ²	1971	1 October 2021	Until further notice

¹ Effective as of 10 October 2010

² Delegated by the Staff Council

The Supervisory Board has 18 members, five of which are women.

Independence of the Supervisory Board

The Supervisory Board of RBI AG, in accordance with and taking into consideration C Rule 53 and Appendix 1 of the ACGC, has specified that the composition of the Supervisory Board must meet the following criteria for the independence of the members of the company's Supervisory Board:

- The Supervisory Board member shall not have been a member of the Management Board or a senior executive of the company or one of its subsidiaries in the past five years.
- The Supervisory Board member shall not have, or have had in the previous year, any significant business relationships with the company or a subsidiary of the company. This also applies to business relationships with companies in which the Supervisory Board member has a significant financial interest, albeit not with regard to carrying out executive functions within the Group. The approval of individual transactions by the Supervisory Board according to L Rule 48 of the ACGC does not automatically lead to a non-independent qualification.
- The exercise of functions within the Group or merely exercising the function of a management board member or senior executive by a Supervisory Board member does not, as a rule, lead to the company concerned being regarded as a company in which a Supervisory Board member has a significant financial interest, to the extent that circumstances do not support the presumption that the Supervisory Board member derives a direct personal advantage from doing business with the company.
- The Supervisory Board member shall not have been an auditor of the company, nor a stakeholder in or employee of the auditing company in the previous three years.
- The Supervisory Board member shall not be a member of the management board of another company in which a Management Board member of the company is a member of the supervisory board.
- The Supervisory Board member shall not be part of the Supervisory Board for longer than 15 years. This does not apply to Supervisory Board members who are shareholders with business interests in the company, or who represent the interests of such shareholders.
- The Supervisory Board member shall not be a close relative (direct descendant, spouse, partner, father, mother, uncle, aunt, brother, sister, nephew, niece) of a member of the Management Board or of persons who meet one of the criteria described in the preceding points.

For the purposes of the above criteria, all but one of the Supervisory Board members elected by the General Meeting are considered independent of the company and its Management Board in compliance with C Rule 53 of the ACGC. Michael Höllerer served as a senior executive of the company before accepting his Supervisory Board mandate but meets all the other criteria for independence. In addition, all the members of the committees meet the stated criteria for independence (C Rule 39 of the ACGC).

Eva Eberhartinger, Birgit Noggler and Andrea Gaal are free float representatives of the Supervisory Board of RBI AG according to C Rule 54 of the ACGC. These members of the Supervisory Board are neither shareholders with a shareholding of greater than 10 per cent, nor do they represent the interests of such shareholders.

Members of the Supervisory Board had the following additional supervisory board mandates or comparable functions in domestic and foreign stock exchange listed companies from 1 January to 31 December 2024:

Erwin Hameseder	AGRANA Beteiligungs-Aktiengesellschaft, Austria, Chairman STRABAG SE, Austria, Deputy Chairman Südzucker AG, Germany, 2nd Deputy Chairman
Heinrich Schaller	voestalpine AG, Austria, Deputy Chairman AMAG Austria Metall AG, Austria, 2nd Deputy Chairman
Michael Höllerer	BayWa AG, Germany, Member
Rudolf Könighofer	UNIQA Insurance Group AG, Austria, Member
Birgit Noggler	Semperit AG Holding, Austria, Member AMAG Austria Metall AG, Austria, Member
Eva Eberhartinger	Verbund AG, Austria, 2nd Deputy Chairwoman

No management functions at RBI AG's material subsidiaries were undertaken by Supervisory Board members.

The Supervisory Board, both in its entirety and in its committees, has the necessary knowledge, skills and experience commensurate with the type, scope and complexity of RBI's business and its risk structure.

Composition of the committees

The procedural rules of the Supervisory Board govern its organization and allocate particular tasks to the Working, Risk, Audit, Remuneration, Nomination, Personnel and Digitalization Committees. These committees comprised the following members as of 31 December 2024:

	Working Committee	Risk Committee	Audit Committee	Remuneration Committee	Nomination Committee	Personnel Committee	Digitalization Committee
Chairperson	Erwin Hameseder	Birgit Noggler	Eva Eberhartinger	Erwin Hameseder	Erwin Hameseder	Erwin Hameseder	Andrea Gaal
1st Deputy	Heinrich Schaller	Martin Schaller	Erwin Hameseder	Heinrich Schaller	Heinrich Schaller	Heinrich Schaller	Martin Schaller
2nd Deputy	Martin Schaller	Erwin Hameseder	Heinrich Schaller	Martin Schaller	Martin Schaller	Martin Schaller	-
Member	Andrea Gaal	Heinrich Schaller	Reinhard Mayr	Eva Eberhartinger	Heinz Konrad	Heinz Konrad	Michael Alge
Member	Birgit Noggler	Eva Eberhartinger	Andrea Gaal	Andrea Gaal	Andrea Gaal	Andrea Gaal	Reinhard Mayr
Member	-	Andrea Gaal	Birgit Noggler	Birgit Noggler	Birgit Noggler	Birgit Noggler	-
Member	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	-	Natalie Egger-Grunicke
Member	Peter Anzeletti-Reikl	Rudolf Kortenhof	Rudolf Kortenhof	Peter Anzeletti-Reikl	Rudolf Kortenhof	-	Peter Anzeletti-Reikl
Member	Denise Simek	Gebhard Muster	Peter Anzeletti-Reikl	Denise Simek	Peter Anzeletti-Reikl	-	-

The Audit Committee, Remuneration Committee and Risk Committee all consist of one-third core shareholder representatives, one-third free float representatives, and one-third employee representatives. All the committees except the Digitalization Committee have at least two free float representatives on them. Three of the seven committees are chaired by a free float representative.

At least one third of the members of all the committees are women; on average, women account for around 42 per cent of the committee members. Women chair three committees.

Birgit Noggler, as the Chairwoman of the Risk Committee, satisfies the legal standards, expert qualifications and independence requirements set out in § 39d (3) of the BWG. In addition to serving as the Chairwoman of the Risk Committee, her principal occupation is the provision of tax advisory services. She was the Chief Financial Officer of Immofinanz AG from 2011 to 2016 and held management positions at Immofinanz AG from 2007 to 2011. Birgit Noggler has worked in accounting from the beginning of her professional career and therefore has extensive expertise in this field. In addition to her mandate at Semperit Aktiengesellschaft Holding, Birgit Noggler also holds supervisory board mandates at companies such as B&C Industrieholding GmbH, B&C Board AG, NOE Immobilien Development GmbH and AMAG Austria Metall AG.

>In addition to serving as the Chairwoman of the Audit Committee, Eva Eberhartinger, in her main position, chairs the Tax Management division at the Institute for Accounting & Auditing at the Vienna University of Economics and Business, and from 2006 to 2011 was the university's Vice Rector for Finance, Accounting and Controlling. On account of her high level of expertise and many years of experience in research and lecturing at both national and international universities, Eva Eberhartinger is a recognized expert in the areas of finance and accounting, as well as taxation. Her research focuses on accounting, taxation, financing and taxes, European/international accounting, and international tax law. She is also a member of RBI's advisory Sustainability Council and has extensive expertise in governance issues. Furthermore, Eva Eberhartinger has numerous publications in various specialist journals. She has served in the supervisory boards and audit committees of other companies since 2009. She has been a member of Verbund AG's supervisory board since 2024.

Andrea Gaal, Chairwoman of the Digitalization Committee, has held several key positions within British and American high-tech start-ups in the course of her career and served in a managing role at Sony and Sony Ericsson with responsibility for the DACH (German-speaking countries), Central European and North American (Canada) regions. In addition to serving on the advisory boards of high-tech start-ups, Andrea Gaal is a member of the Senate at Webster Vienna Private University, where she teaches at the Department of International Business & Management; she also teaches leadership, corporate strategy, global negotiations, ESG and green business models/sustainability, and diversity & women in management at Lauder Business School Vienna (University of Applied Sciences).

With Eva Eberhartinger as the Chairwoman of the Audit Committee, Birgit Noggler as the Chairwoman of the Risk Committee, and Andrea Gaal as the Chairwoman of the Digitalization Committee, the responsibilities of the free float representatives have been further strengthened.

The Advisory Council

The Advisory Council consists of representatives of RBG and has a purely consultative function for the Management Board of RBI AG. The rights and obligations that the Management Board and Supervisory Board have under the law and the Articles of Association are not curtailed by the Advisory Council's activities.

The Advisory Council provides advice on matters relating to material ownership interests of the regional Raiffeisen banks as core shareholders and on selected aspects of the relationship between RBI and RBG. It also gives advice on RBI's central institution function as defined in § 27a of the BWG and the responsibilities associated with it, and on the affiliated companies in their capacity as RBG's distribution partners.

The Advisory Council consists of the seven Chairpersons of the supervisory boards of the regional Raiffeisen banks and the Chairman of Raiffeisenverband Salzburg. It met four times in 2024. Member attendance at each meeting was 90.6 per cent.

Advisory Council members receive compensation for their activities. The compensation for the 2017 financial year and subsequent years was determined by the Annual General Meeting on 21 June 2018.

As long as the General Meeting passes no resolutions to the contrary in the future, Advisory Council members are paid the following annual remuneration:

- For the Chairman of the Advisory Council: € 25,000 (excluding VAT)
- For the Deputy Chairman of the Advisory Council: € 20,000 (excluding VAT)
- For every other member of the Advisory Council: € 15,000 each (excluding VAT)

In addition, each member of the Advisory Council is paid an attendance fee of € 1,000 (excluding VAT) for each meeting. Depending on the duration of the respective Advisory Council mandate, the annual remuneration for the financial year is allocated on a pro rata basis or in its entirety.

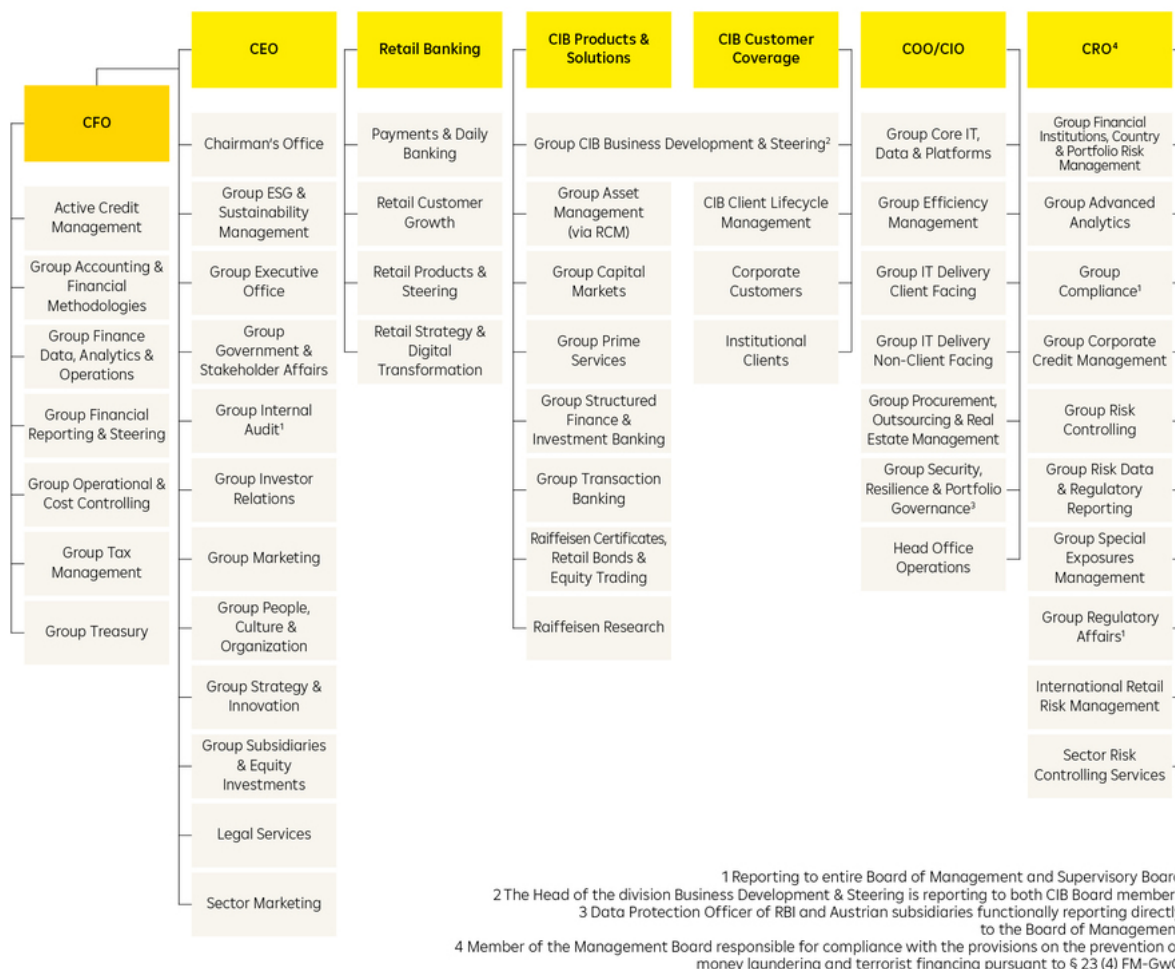
Functions of the Management Board and the Supervisory Board

Division of responsibilities and functions of the Management Board

The RBI AG Management Board manages the company according to clearly defined goals, strategies and guidelines on its own authority, with a focus on future-oriented business management and in line with modern, sustainable business principles. In doing so, the Management Board always pursues the good of the company and considers the interests of the customers, shareholders and employees.

The Management Board manages the company's business in accordance with the law, the Articles of Association and the Management Board's rules of procedure. The Management Board's weekly meetings are convened and led by the Chairman. The meetings facilitate mutual gathering and exchange of information, consultation and decision-making with respect to all matters requiring the Board's approval. The procedural rules of the Supervisory Board and the Management Board describe the duties of the Management Board in terms of information and reporting, as well as a catalog of measures that require the approval of the Supervisory Board.

Management Board members' areas of responsibility have been defined by the Supervisory Board, without prejudice to the general responsibility of the Management Board, as follows (as of 31 December 2024):



Changes in the organizational structure

Management Board area of the Chief Executive Officer (CEO)

Group Marketing: The Group Communications division was merged with the Group Marketing division at the start of 2024.

Group People, Culture & Organization / Group Strategy & Innovation: The Management Board approved the launch of the innovation ecosystem in October 2023. It covers identifying and evaluating business opportunities, defining innovation processes, managing the innovation portfolio, developing scaling strategies for successful projects and building a legal, regulatory and risk-based innovation infrastructure. While building the ecosystem, it became clear that the substance of the activities needed to be brought closer to RBI's strategy department. As a result, the innovation ecosystem was integrated into Group Strategy. As part of this reorganization, the two divisions were renamed to reflect their new responsibilities.

Group Government & Stakeholder Affairs: The geopolitical environment is becoming ever more complex and challenging. To address these challenges, RBI has established the Group Government & Stakeholder Affairs division to improve communication and cooperation with government agencies. Group Government & Stakeholder Affairs monitors political developments, supports management in managing relationships with political stakeholders and represents RBI's interests.

CIB Customer Coverage and CIB Products & Solutions Management Board areas

On 19 April 2023, the Working Committee approved the organizational model entitled CIB Customer Coverage that combines customer service for corporate and institutional customers in one Management Board area. Subsequently, a new division was set up based on the former CIB mid-office, which consists of four departments and aims to reduce complexity, improve coordination and leverage synergies. These departments include CIB Client Management, Group Business Compliance & KYC Solutions, Limit Management & Business Risk and CIB Lifecycle Projects & Business Solutions. As part of this reorganization, CIB Mid-Office was renamed CIB Client Lifecycle Management.

CIB Business Development & Steering: This division was renamed Group CIB Business Development & Steering to emphasize the Group function.

Management Board area of the Chief Risk Officer (CRO)

Group Supervisory Affairs & Regulatory Governance was renamed Group Regulatory Affairs to better reflect the scope of its responsibilities.

Financial Institutions, Country & Portfolio Risk Management: This division was renamed Group Financial Institutions, Country & Portfolio Risk Management to emphasize the Group function.

Management Board area of the Chief Operations Officer/Chief Information Officer (COO/CIO)

Group IT: The Group Core IT, Group IT Delivery and Group Data divisions were restructured at the start of 2024. The new organizational structure is intended to combine key responsibilities and resources and support IT transformation and efficiency, and it consists of the divisions Group Core IT, Data & Platforms, Group IT Delivery Client Facing and Group IT Delivery Non-Client Facing.

Management Board meetings

The Management Board held 61 meetings during the reporting period. It regularly discussed and debated current business developments as well as strategic topics such as the further development of business operations and key regulatory aspects.

Regulatory topics in this context included ongoing updates on auditing, compliance and internal rules and regulations. Other issues relevant to the governance of RBI in 2024 are explained below.

Russia

The impact of Russia's war of aggression against Ukraine remained a key challenge for RBI in the 2024 financial year. Possible transactions that could lead to a deconsolidation were thoroughly examined and pursued. RBI has significantly reduced its activities in Russia since the beginning of the war and has taken extensive measures to minimize the risks associated with increased sanctions and compliance requirements. In April 2024, RBI received a request from the ECB to accelerate the reduction of its business in Russia, against which RBI did not take legal action.

The planned acquisition of shares in STRABAG SE through the Russian subsidiary AO Raiffeisenbank and their distribution as a dividend in kind to RBI was not carried out. As a matter of prudence, in the interests of its customers and shareholders and after in-depth discussions with the relevant authorities, the Management Board of RBI in May decided against taking the political risks and not to pursue the originally planned STRABAG transaction.

In September, a Russian court issued a preliminary injunction, making on all of RBI's the shares of AO Raiffeisenbank subject to a transfer ban with immediate effect. Due to this decision, RBI cannot transfer its shares in AO Raiffeisenbank.

The preliminary injunction is related to the legal proceedings initiated by Rasperia Trading Limited (Rasperia) in Russia against STRABAG SE, its Austrian core shareholders and AO Raiffeisenbank. AO Raiffeisenbank is mentioned in the complaint as related to the other defendants, although it is not accused of any wrongdoing. RBI is not a party to these proceedings.

On 20 January 2025, a Russian court decided in this proceeding that STRABAG SE and its Austrian core shareholders are liable to pay € 2.044 billion to Rasperia and that the verdict can be enforced against AO Raiffeisenbank's assets. AO Raiffeisenbank will appeal this decision with suspensive effect. Subject to further developments in Russian courts, RBI will take legal action in Austria, in full compliance with EU sanction law, to mitigate damages by seeking enforcement against Rasperia's assets in Austria.

AO Raiffeisenbank recognized a provision of € 840 million for the fourth quarter of 2024.

The restriction based on the preliminary injunction complicates the sales process regarding AO Raiffeisenbank – inevitably leading to further delays.

Meanwhile, in accordance with ECB guidelines business operations in Russia are being scaled back significantly; the lending business has been reduced by nearly 70 per cent since the war began. RBI has also considerably reduced its clearing, settlement and payment services business. Apart from AO Raiffeisenbank, all correspondent bank relationships with Russian banks have been ended. AO Raiffeisenbank is taking steps to further reduce customer deposits.

Belarus

RBI completed the sale of the Belarusian Group units to Soven 1 Holding at the end of November, a transaction that was announced in February 2024 and signed in September 2024. This means that RBI has successfully exited the Belarusian market and reduced its risk in Eastern Europe.

Poland

The Management Board accounted for the risk resulting from exposure to Swiss franc and euro mortgage loans in Poland by establishing appropriate provisions during the year. Furthermore, the Management Board has developed a settlement program with the aim of achieving a near-term out-of-court settlement with as many borrowers as possible.

One Business Bank

Back in 2023, RBI began implementing a new structure by realigning two Management Board areas: CIB Customer Coverage and CIB Products & Solutions. In addition, the following strategic goals were set for the period up to 2025:

- In addition to its commercial bank in Austria, RBI has the largest banking network in the CEE region with 11 subsidiary banks and extensive expertise in the individual countries with their different languages and currencies. RBI will continue to build on this unique expertise in order to optimally leverage it as a key differentiator and business driver.
- The aim is to strengthen relationships with international customers and strategically focus on the expansion of business with local mid-market companies.

This strategic alignment is accompanied by a harmonization of the operating model, which includes bundling front office service functions for all customer groups, improving and redesigning the KYC organization at head office, optimizing sales and customer services and optimizing processes through the use of new technologies.

The changes were implemented in the two new Management Board areas by April 2024. During the financial year, the Management Board reviewed the actions taken and concluded that the business strategy had been successfully executed and the operating model had been optimized.

Compliance

As part of compliance reporting, the Management Board of RBI regularly discussed compliance risks, market developments and measures to further improve RBI's compliance system, the effectiveness of internal control mechanisms and Group control. In 2024, discussions focused on Group control, the prevention of money laundering and terrorist financing and also on financial sanctions, particularly with regard to full compliance with European and international sanctions packages.

Reports given to the Management Board also focused on the findings and measures resulting from internal and external compliance audits conducted by the Internal Audit division and the banking authority.

RBI's Management Board works with Compliance in defining the Code of Conduct for RBI. The Code of Conduct is designed to promote a sustainable corporate culture and to ensure that RBI employees adhere to the highest standards of ethical conduct. Both the Code of Conduct and the involvement of Compliance in the decision-making process are an integral part of RBI's corporate culture and contribute to the continuous improvement and strengthening of corporate governance.

ESG

The Management Board established a cross-divisional Sustainability Committee to provide support and advice on ESG issues. Each member of the Sustainability Committee has relevant knowledge and experience regarding ESG issues. The involvement of all relevant divisions is designed to address and ensure the various aspects of ESG such as business transformation, data collection, development of ESG-related business (e.g. ESG financing, green/social bonds), communication, stakeholder engagement and compliance with ESG regulations. At the same time, risk management also plays an important role in implementing a holistic approach to sustainability. The committee is chaired by Valerie Brunner, the Management Board member in charge of CIB Customer Coverage, and has the following duties and responsibilities:

- It advises the Management Board on ESG matters and informs it of existing or potential material sustainability impacts, risks and opportunities, such as the need to change ESG strategy, apply implementing regulations or enter into ESG-related commitments.
- It recommends ESG KPIs to the Management Board at head office and the subsidiaries.
- It monitors the overall alignment with the Principles for Responsible Banking.
- It discusses and reviews the ESG strategy and recommends actions to achieve the goals of the Paris Agreement, the SDG commitments (Sustainable Development Goals – 17 sustainable goals adopted by the United Nations) and the UNEP FI Principles for Responsible Banking.

The Sustainability Committee is supported by the cross-divisional Responsible Banking Task Force. This task force mirrors the composition of the Sustainability Committee at the working level and defines and coordinates key ESG topics. At Group level, ESG officers have been appointed for the individual business, finance and risk areas in the subsidiaries to ensure a standardized and coordinated approach within RBI. The committee met nine times in 2024.

To meet the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD), structures have been put in place to ensure the definition and documentation of processes, control objectives, integrity and timely completion of reports. A project team ensures a comprehensive sustainability statement that is an integral part of the financial management report.

Artificial intelligence

RBI has launched several AI transformation initiatives in response to advances in artificial intelligence, particularly generative AI, and the wide range of opportunities it offers for day-to-day business. A team of experts has been brought together at the newly established AI Center of Excellence (AICoE) to develop complex use cases and drive AI transformation. At the same time, the cross-divisional AI Committee (AICO) ensures strategic alignment and regulatory compliance. The AICO focuses on the implementation of the EU AI Act and other regulatory requirements and coordinates optimized solutions with the subsidiary banks for the entire Group. A use case working group was formed to support the AICO. This working group explores use case ideas and then provides implementation recommendations to AICO.

The AI Pioneer Program was introduced to further drive the AI transformation. AI Pioneers are employees who act as opinion leaders in the integration of AI and promote the use of AI applications throughout the company.

In addition, comprehensive training programs are in place to educate all employees on the use of AI and ensure that AI applications are used responsibly. The AICO ensures that all AI activities are aligned with the organization's strategic goals, which includes giving regular reports to the Management Board to provide comprehensive insights and recommendations on AI-related issues.

Digitalization

The digitalization measures defined by the Management Board have been implemented and show significant progress in agile transformation, cloud migration, customer centricity and technology leadership. In the area of agile transformation, the maturity of agile teams significantly increased at most subsidiaries. Cloud-based IT applications accounted for 50 per cent of all applications by the end of 2024. RBI has also received external recognition in the form of the Global Celent Award 2024 for its progress in this area.

Human resources

Offsites, where teams work outside their usual environment, allow for a deeper exploration of key issues. These include, for example, creating the conditions for top performance, retaining employees and managing organizational change amid wide-ranging challenges. Management offsites are held twice a year and provide an important platform for the development and strengthening of top management. Some 60 managers work together with the Management Board on strategic issues in this forum.

It is important to listen to employees and understand their wishes, goals and suggestions. The Management Board selected engagement as the primary employee metric and conducted a group-wide survey in collaboration with the subsidiaries. The employee survey had a response rate of 87.4 per cent and an engagement score of 74 per cent (the engagement score is the

percentage of positive responses to specific engagement questions based on the total number of responses to those questions). The survey revealed the following strengths: enjoyment at work, opportunities for growth and learning, and a strong sense of belonging. The key areas for attention were found to be cooperation between teams, the complexity of processes, and communication and recognition. The My Manager score is a new metric in this engagement survey. For the organization, it is an indication of the progress made in creating a motivating and appreciative work environment as well as a high-performance culture.

Fit & proper training

The banking authority expects the Management Board and line managers to demonstrate professional competence and personal integrity. This is why Fit & Proper training is conducted several times a year. The main topics in 2024 were regulatory changes and the resulting new requirements for RBI, ESG regulations, progress in the areas of AI/cloud and DORA (EU regulation to strengthen digital operational resilience in the financial sector), the digital euro, compliance, and the macroeconomic environment and its impact on risk management. The Fit & Proper training courses are made even more valuable by the participation of internal and external experts who contribute valuable expertise and perspectives.

Meetings of the Supervisory Board and its committees

The Management Board fully informed the Supervisory Board on a prompt and regular basis of all relevant matters pertaining to the company's performance, including the risk position, risk management and capital and liquidity situation of the company and material Group companies. In its meetings, the Supervisory Board focused on prudent, foresighted risk management and capital planning.

The Supervisory Board continued to discuss the consequences of the Russian war of aggression in Ukraine in detail, particularly the macroeconomic effects and the strategic positioning of RBI. Among other things, the Supervisory Board discussed the various options for a possible exit or deconsolidation of the Russian unit and the associated legal, economic and regulatory considerations. Regular information was also provided on the significant reduction of business in Russia. The Supervisory Board also discussed in detail the options for withdrawing from the Belarusian market and, in this context, approved the sale of the 87.74 per cent stake in the Belarusian Group units to Soven 1 Holding Limited. The transaction was completed in November 2024.

The Supervisory Board was once again involved in the annual strategy review. As in the previous financial year, joint strategy workshops were held for the Supervisory Board and Management Board to discuss and analyze the strategic direction in detail. The Supervisory Board also dealt with the objectives and effects of the project to implement a new business bank strategy. The realignment of the CIB Customer Coverage and CIB Products & Solutions Management Board areas further optimized the strategy. Significant progress has been made in implementing the strategy in 2024, and the new Management Board areas have been successfully implemented since April.

The Supervisory Board received detailed information on RBI's earnings, liquidity, risk and capital situation with and without the Russian and Belarusian units as part of regular reporting on business developments. Regular updates were provided on the status of legal cases pending in court in connection with foreign currency loans in Poland and the resulting need for provisions. They discussed the appropriateness of provisions to mitigate the risk associated with foreign currency loans in Poland and the newly implemented settlement program for customers with foreign currency loans.

The Supervisory Board also received regular reports on the economic situation of selected subsidiaries and macroeconomic circumstances in those banks' countries. Some of these reports were presented directly by the subsidiaries' management board chairmen at the Supervisory Board meeting.

Regular compliance updates provided the Supervisory Board and its committees with detailed information about current compliance issues, particularly with regard to financial sanctions and combating money laundering. The Supervisory Board also received quarterly reports on the status of IT security and the initiatives taken within the Group.

The Supervisory Board discussed and reviewed the ESG strategy as well as the company's commitment to sustainability as a pillar of the overall banking strategy. Drawing on regular reports, the Supervisory Board discussed the status of the measures and initiatives taken and monitored sustainability reporting. The Supervisory Board also received a detailed report on the company's efforts to promote diversity and inclusion.

As in every financial year, multiple Fit & Proper training courses were held for the members of the Supervisory Board. Updates on current regulatory issues are a regular part of the Fit & Proper training courses. The 2024 training courses focused on digitalization, AI and ESG (update on the CSDDD and ESG benchmarking). Additional topics included geopolitics and the macro economy with a focus on the real estate market as well as marketing and compliance.

The Supervisory Board followed the recommendation of the Nomination Committee and decided to extend the Management Board mandate of Hannes Mösenbacher from 1 March 2025 for another five years until 28 February 2030.

The relationship between the Supervisory Board and the Management Board was characterized by open and regular communication both in regular meetings and outside them in the form of numerous information sessions and informal discussions.

Decision-making authority and activities of the Committees of the Supervisory Board

The procedural rules of the Management Board, as well as the Supervisory Board and its Committees, outline the business management measures that require the approval of the Supervisory Board or of the appropriate Committee.

Working Committee

The Working Committee deals not only with loan and limit applications but also with general focus reports on individual industries in the corporate customer business and financial institutions areas. It takes these opportunities to discuss selected customer groups and financial institutions, as well as material positive and negative changes in customer creditworthiness. The Working Committee also looks at developments with respect to the 20 largest groups of connected customers in the corporate customer business in the course of the year and reviews special reports on certain customers or industries in response to current events. The Working Committee discusses and decides on limit applications for companies and financial institutions and, following discussion, forwards to the entire Supervisory Board limit applications that fall within its decision-making authority. It also discusses reports written for the Supervisory Board, such as the annual report on all large loans under § 28b of the BWG, before they are addressed by the entire Supervisory Board. Injections of equity in investees that fall within certain limits also require the approval of the Working Committee. The requested equity injections were approved in the 2024 financial year.

In addition to the credit and limit applications, the Working Committee received extensive focus reports on individual customer areas and the customer segments that they manage in the Corporate Customers and Financial Institutions divisions in 2024. The various segments' shares of the overall portfolio, rating quality, and segment-specific developments and default probabilities were also discussed. The Working Committee was continuously working on the improvement and adaptation of the processes to boost efficiency and meet current requirements.

Risk Committee

The responsibilities of the Risk Committee include advising the Management Board on current and future risk propensity and risk strategy, monitoring the implementation of this risk strategy with regard to the controlling, monitoring and limitation of risk in accordance with the BWG, as well as the monitoring of capitalization and liquidity. To fulfill these responsibilities, the Risk Committee obtains quarterly reports on issues such as credit, liquidity and market risk, the Internal Capital Adequacy Assessment Process (ICAAP) and uncollectable loans. The Risk Committee also looks at current risk aspects, including selected country reports on current political changes as well as reports on regulatory developments and their repercussions for RBI. In addition, the Risk Committee discusses relevant metrics and tolerances regarding the Group's risk appetite, with due consideration given to budgeting and strategy.

Furthermore, the Risk Committee is also responsible for examining whether adequate consideration is given to the business model and risk strategy in the pricing of the services and products offered. To this end, the Risk Committee discusses reports submitted to it on pricing and price calculations in the customer and financial institutions business and discusses remedial action plans if necessary. The Risk Committee also monitors whether the incentives offered by the internal remuneration system give adequate consideration to risk, capital and liquidity, as well as the timing of realized profits and losses. This involves the presentation of a report on remuneration policies in the Risk Committee, which is used to assess whether the remuneration structure reflects RBI's risk appetite.

The consequences of the war in Ukraine, the geopolitical situation and the macroeconomic repercussions were once again an important topic for the Risk Committee in particular in 2024. The Risk Committee also discussed in detail the results of the Final Supervisory Review and Evaluation Process (SREP), the update on retail risk management, ongoing updates on the commercial real estate market, the risk-based approach for China and the geopolitical situation for 2024. In addition, the current status of ESG risks was presented in detail and corresponding measures were discussed.

The Risk Committee addressed regular updates on the compliance risk profile, particularly with regard to anti-money laundering and sanctions management. It also focused on the monitoring of IT risk management and the resilience of IT infrastructure, particularly with regard to cyber security risks, which were also the subject of regular reporting.

The Risk Committee regularly discussed the characterization of risk appetite and related forecasts. It also considered risk developments in the individual business segments as well as portfolio quality, particularly for retail and corporate customers. All these activities were consistently focused on ensuring forward-looking, prudent and proactive risk management.

Audit Committee

The Audit Committee monitors the accounting process. It issues recommendations for improving reliability and supervises the effectiveness of the company's internal control, audit and risk management systems. The committee also oversees the annual audit of the financial statements and consolidated financial statements and thus monitors the independence of the external Group auditor/bank auditor, particularly with respect to additional work performed for the audited company.

The Audit Committee reviews the audit plan in great detail and engages in discussions with the auditor during the audit about key facts covered in the audit of the financial statements, special focuses of the audit, the management letter and the report on the effectiveness of risk management and the internal control system. It also examines the Management Board's proposal for earnings appropriation and the Corporate Governance Report. The Audit Committee presents a report on the results of its examinations to the Supervisory Board. In addition, the Audit Committee oversaw the preparation of the consolidated Sustainability Report, which is part of the Group Management Report.

The Audit Committee also engages in regular discussions with Internal Audit about general audit issues, defined audit areas, findings made during audits and steps taken to make improvements in response to audit findings. The status of the internal control system and its effectiveness are reported on regularly. In particular, the parties discuss the findings from reviews of key controls in financial reporting and non-financial reporting areas as well as required improvements. The Audit Committee also devotes attention to the accounting framework and discusses the implementation of necessary projects.

The Audit Committee reviewed processes related to invoice management and payroll. In addition, it received information on the project to introduce a new IT architecture for the Finance division with the aim of establishing stricter and more streamlined end-to-end data flows and ensuring further quality improvements.

Reporting also covered the status of the credit-linked provisions for legal risks from the foreign currency mortgage portfolio in Poland and the resulting increase in loan-loss provisions.

The Audit Committee also extensively analyzed the accounting treatment of possible scenarios for RBI's exit from Russia and Belarus.

The 2023 Sustainability Report was discussed by the Audit Committee in early 2024 in the context of ESG. In addition, there were regular status updates on the preparations for reporting in accordance with the new Corporate Sustainability Reporting Directive (CSRD) as well as the associated project. The consideration of climate risks in the context of IFRS 9 was also discussed.

The Audit Committee received an update from the Compliance department on the effectiveness of the internal control system for RBI AG and a quarterly update on RBI Compliance Group Steering at all the meetings.

In addition to the Audit Committee's regular annual monitoring activities, there were regular updates on business developments in the 2024 financial year which addressed the financial performance, development of the lending business and the impact of current geopolitical circumstances on RBI.

Remuneration Committee

The Remuneration Committee's responsibilities include, first and foremost, establishing guidelines for the company's remuneration policies and practices, particularly on the basis of the BWG, as well as relevant sections of the ACGC. In doing so, the company's interests along with the long-term interests of shareholders, investors and employees of the company are taken into account, as are the economic interests of maintaining a functioning banking system and financial market stability.

The Remuneration Committee is responsible for preparing the Supervisory Board's resolutions on the principles governing the remuneration of the members of the Management Board and the Supervisory Board (remuneration policy) and for preparing the remuneration report on these matters. The Remuneration Committee issues detailed internal remuneration policies for the Management Board and employees of RBI, giving due consideration to the remuneration policies, and makes changes as required as part of a regular review process. On that basis, the Remuneration Committee selects the companies within the RBI Group that are subject to the remuneration principles. This selection and the underlying selection process are reviewed at regular intervals. The Remuneration Committee is also responsible for annually approving the proposed list of employees and functions who have a material impact on the risk profile of the Group and/or company. The Remuneration Committee conducts regular reviews of the selection criteria and the decision-making process. The Risk Committee has a preparatory role in the selection of identified employees.

The Remuneration Committee defines performance management principles for the Management Board while taking the remuneration policy into consideration. It also monitors the fulfillment of regulatory and general performance-related criteria for granting and paying bonuses and is involved in deciding whether a penalty or clawback event has occurred.

The Remuneration Committee confirmed that the general criteria had been met for paying bonuses for the 2024 financial year. Details on Management Board remuneration are provided in the remuneration report. The Remuneration Committee was involved in preparing the remuneration report and the updated remuneration policy submitted to the Annual General Meeting. The Remuneration Committee also supervised the implementation of the remuneration principles that it had approved, taking into account the reports prepared by the responsible departments (PC&O, Internal Audit, Group Risk Controlling and Group Compliance).

Nomination Committee

The Nomination Committee's duties include identifying suitable applicants to fill any posts on the Management Board and Supervisory Board that have become vacant. The Nomination Committee evaluates potential candidates based on a description of the duties entailed and, after conducting an appropriate Fit & Proper test, issues recommendations for filling the board vacancy, giving consideration to the balance and diversity of knowledge, skills and experience of all members of the governing body in question.

The Nomination Committee approves and regularly reviews the Fit & Proper requirements for members of the Management Board, the Supervisory Board and key function holders and determines what diversity principles should be observed in this context. It specifies a target ratio for the under-represented gender on the Management Board and the Supervisory Board, develops a strategy for achieving the defined target ratio and regularly discusses the adoption of development programs. The Nomination Committee is also responsible for evaluating decision-making within the Management Board and Supervisory Board, ensuring that the Management Board and the Supervisory Board are not dominated by one individual person or a small group of persons in a way which is contrary to the company's interests. The Nomination Committee verifies and makes this assessment based on the meeting processes and communication lines within each board (e.g. minute-taking, deputizing arrangements, resolutions passed by circulation in urgent cases, monitoring of actions taken, meeting preparations, forwarding of documents) and on the perceptions of the members themselves. The Nomination Committee's responsibilities also include regularly assessing the structure, size, composition and performance of the Management Board and Supervisory Board, with reports on the bodies' composition, organizational structures and the results of their work being presented as a basis for any decisions. It also regularly evaluates the knowledge, skills and experience of the individual members of both the Management Board and Supervisory Board and also of the respective governing body as a whole. The evaluation takes place in the Nomination Committee and is based on the self-evaluation of the individual members of the Management Board and Supervisory Board, as well as on individual continuing education reports.

The Nomination Committee determined in the Fit & Proper review that all the members of the Management Board and Supervisory Board, as well as the Management Board and Supervisory Board in their entirety, possessed the necessary knowledge, skills and experience. In addition, the mandate limits and availability in terms of time were reviewed and confirmed.

The Nomination Committee also reviews the Management Board's actions with regard to the selection of executives and supports the Supervisory Board in preparing recommendations for the Management Board. To this end, the Nomination Committee evaluates the selection of key function holders, the guiding principles of executive selection and development, succession planning and the policies and steps taken for filling upper management positions.

In the 2024 financial year, the Nomination Committee's activities focused on succession planning for the Supervisory Board and Management Board. After the Nomination Committee confirmed the continued suitability of Martin Schaller, the Supervisory Board proposed reappointing him to the Annual General Meeting on 4 April 2024. After reviewing whether the requirements were met, the Nomination Committee proposed to the Supervisory Board that the Management Board mandate of Hannes Mösenbacher be extended.

In multiple meetings, the Nomination Committee held discussions on progress made toward achieving the target ratio for the underrepresented gender as well as measures that had been planned and taken to achieve it. For details, please see the chapter describing the diversity strategy.

Personnel Committee

The Personnel Committee deals with the remuneration of Management Board members and their employment contracts. In particular, it discusses and decides on provisions in the individual Management Board members' employment contracts and makes changes to the contracts as needed. The Personnel Committee is also responsible for approving any acceptance of secondary employment by members of the Management Board. It discusses and reviews any clawbacks of past bonuses or non-payment of bonuses from existing provisions (penalty) if it has any information indicating that these measures appear necessary.

The Personnel Committee also sets concrete targets for the Management Board based on applicable rules and regulations and makes any required changes. It discusses whether the Management Board has attained its targets and approves bonus allocations on that basis. It also decides on the payment of deferred bonus installments from previous years, which are paid out with a delay in accordance with legal requirements.

The Personnel Committee confirmed that the general requirements for paying a bonus to the members of the Management Board had been met and approved the payment of variable remuneration in keeping with target achievement. Details are provided in the remuneration report.

The Personnel Committee also determined individual performance criteria for the 2024 financial year as well as weights for financial and non-financial targets. This is done in accordance with RBI's internal performance management policy. The primary basis for the non-financial performance criteria are the goals of the Vision Mission 2025, particularly sustainability targets. For details, see the remuneration report.

Digitalization Committee

The Digitalization Committee's duties are to advise the Management Board and Supervisory Board regarding the current and future digitalization strategy (including IT, new technologies, data analysis and innovation) and the related strategic investment decisions. It is also responsible for monitoring the execution of the digitalization strategy as well as the progress made in the digital transformation and for regularly reporting on this to the Supervisory Board.

Artificial intelligence (AI) is playing an increasingly important role in banking and was therefore a key focus of the Digitalization Committee in the 2024 financial year. The main topics of the Digitalization Committee were the implementation of agile working methods as a basis for digitalization, the application of generative AI, new AI projects and governance within the framework of the AI Act. The committee also discussed group-wide digital initiatives in the individual business areas and the regular update on the Group IT strategy, including the cybersecurity strategy.

Number of meetings of the Supervisory Board and committees

In the reporting period, the Supervisory Board (SB) held four ordinary meetings and six extraordinary meetings. No member of the Supervisory Board was unable to personally attend more than half of the meetings of the Supervisory Board.

The Working Committee (WC) held eleven meetings in the 2024 financial year. The Risk Committee (RC) met four times, the Audit Committee (AC) five times, the Remuneration Committee (ReC) four times, the Nomination Committee (NC) three times, the Personnel Committee (PC) two times and the Digitalization Committee (DC) two times.

Supervisory Board members attended the meetings of the Supervisory Board and its Committees as shown below:

Supervisory Board member	SB (10)	WC (11)	RC (4)	AC (5)	ReC (4)	NC (3)	PC (2)	DC (2)
Erwin Hameseder	10/10	11/11	4/4	5/5	4/4	3/3	2/2	n/a
Martin Schaller	10/10	10/11	3/4	n/a	4/4	3/3	2/2	2/2
Heinrich Schaller	10/10	10/11	3/4	4/5	4/4	3/3	2/2	n/a
Michael Alge	10/10	n/a	n/a	n/a	n/a	n/a	n/a	2/2
Eva Eberhartinger	9/10	n/a	4/4	5/5	3/4	n/a	n/a	n/a
Andrea Gaal	10/10	11/11	4/4	5/5	4/4	3/3	2/2	2/2
Michael Höllerer	10/10	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Rudolf Könighofer	8/10	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Heinz Konrad	10/10	n/a	n/a	n/a	n/a	3/3	2/2	n/a
Reinhard Mayr	10/10	n/a	n/a	5/5	n/a	n/a	n/a	2/2
Birgit Noggler	10/10	11/11	4/4	5/5	4/4	3/3	2/2	n/a
Manfred Wilhelmer	9/10	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Natalie Egger-Grunicke	7/10	9/11	3/4	4/5	3/4	2/3	n/a	2/2
Peter Anzeletti-Reikl	9/10	10/11	n/a	5/5	4/4	3/3	n/a	1/2
Rudolf Korten Hof	7/10	n/a	3/4	4/5	n/a	3/3	n/a	n/a
Gebhard Muster	9/10	n/a	4/4	n/a	n/a	n/a	n/a	n/a

Supervisory Board member	SB (10)	WC (11)	RC (4)	AC (5)	ReC (4)	NC (3)	PC (2)	DC (2)
Helge Rechberger	9/10	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Denise Simek	9/10	9/11	n/a	n/a	3/4	n/a	n/a	n/a
Total attendance	92%	92%	89%	93%	92%	96%	100%	92%

n/a not applicable, as not a member of the respective Committee

In addition, the Supervisory Board and Working Committee also passed resolutions outside of meetings in accordance with § 92 (3) of the AktG.

Self-evaluation and efficiency review by the Supervisory Board

As required by C Rule 36 of the ACGC, the Supervisory Board of RBI AG has been conducting a year-to-year self-evaluation and efficiency review since the 2019 financial year in order to achieve a lasting improvement in the efficiency and effectiveness of the Supervisory Board's work.

Going beyond the minimum requirement for the self-evaluation and efficiency review pursuant to C Rule 36 of the ACGC, the self-evaluation has been conducted with professional outside assistance since 2019 through a partnership with the Vienna University of Economics and Business (WU Vienna).

In an extension to the regular consultation process, in 2024, the external experts conducted in-depth interviews with each individual Supervisory Board member and included these in the analysis and evaluation. Existing potential for improvement was identified, future action areas were established and subsequent recommendations were implemented. The external consultants also ensured that modern elements of a board evaluation were included. As part of that process, a time series comparison of the results from the last three years was incorporated into this year's project to track the development of quality improvements in the supervisory work. Benchmarking was also part of the evaluation process. This gave the Supervisory Board the opportunity to assess the effectiveness and efficiency of its work and to continue to work consistently on improving the work done by the Board. The external support provided the Supervisory Board with objective guidance and best practices to further improve quality and effectiveness. The evaluation also provided valuable input to the company's strategic development.

The results of the evaluation of the Supervisory Board, future measures and courses of action for a further strengthening of the activities of the Supervisory Board were debated in a discussion format for Supervisory Board members that was moderated by the external advisors. The organization of the Supervisory Board and its working methods were found to be highly satisfactory and have improved significantly in recent years even though they were already at a high level. The Supervisory Board's increased involvement in strategic work was viewed as particularly positive and is to be further encouraged. The Supervisory Board considers ongoing training to be particularly important, especially in ESG and digitalization. The members emphasized the collective expertise of the body and the teamwork within the Supervisory Board.

Role and activities of the Chairman of the Supervisory Board

The Chairman of the Supervisory Board leads and coordinates the Supervisory Board and interacts internally with the Management Board as the highest-ranking representative of the Supervisory Board. Serving as an intermediary, the Chairman of the Supervisory Board forwards information received from the Management Board to the other Supervisory Board members so that they can perform their function in terms of supervision, control and participation. In addition to fulfilling his duties to ensure the smooth functioning of the Supervisory Board's activities, the Chairman of the Supervisory Board also has external public-facing roles, such as chairing the Annual General Meeting.

In addition to the 41 days on which the Supervisory Board and its committees met in 2024, 9 meetings were held between the Management Board and the Chairman of the Supervisory Board, Erwin Hameseder, to prepare for the meeting days and discuss current (strategic) issues on an ongoing basis. The presidium (the Chairman of the Supervisory Board and both his Deputies) and the Management Board met 12 times in 2024. The Supervisory Board also held three strategy workshops with the Management Board.

Furthermore, 50 bilateral meetings were held by the Chairman of the Supervisory Board with members of the Management Board and Division heads during the financial year, including 29 meetings with the CEO. Similarly, the Chairpersons of the Audit and Risk Committees stayed in regular contact and communication with the members of the Management Board, particularly the CEO and CRO, and with the heads of the internal control functions as well as with the CFO. The Chairman of the Supervisory Board attended over 100 meetings in total relating to RBI.

The Chairman of the Supervisory Board and the Chairpersons of the Audit and Risk Committees also held meetings with representatives of the supervisory authorities in which key supervisory issues and current topics relevant to RBI were discussed.

To support the activities of the Supervisory Board, particularly the Chairman of the Supervisory Board, the Chairman's Office has been set up as a competence center for Supervisory Board matters and as an internal interface. The Chairman's Office

ensures that the Supervisory Board's work is efficiently organized in conformity with legal and regulatory requirements and acts as a coordinator between the Supervisory Board and all relevant stakeholders at RBI.

Syndicate agreement concerning RBI

Due to a syndicate agreement relating to RBI, the regional Raiffeisen banks and direct subsidiaries of the regional Raiffeisen banks are parties acting in concert as defined in § 16 of the Austrian Takeover Act. The terms of the syndicate agreement include a block voting agreement for all matters that require a resolution from the General Meeting of RBI, rights to nominate members of the RBI Supervisory Board and preemption rights among the syndicate partners. The terms also include a contractual restriction on sales of the RBI shares held by the regional Raiffeisen banks (with a few exceptions) starting with the expiration of the three-year period from the effective date of the merger between RZB and RBI, thus as of 18 March 2020, if the sale were to directly and/or indirectly reduce the regional Raiffeisen banks' aggregate shareholding in RBI to less than 40 per cent (formerly 50 per cent) of the share capital plus one share. Raiffeisenlandesbank Niederösterreich-Wien AG increased its stake in RBI in the 2024 financial year and now directly and indirectly holds about 25 per cent of the voting rights (see voting rights notification of 31 January 2024).

General Meeting

The Annual General Meeting in the 2024 financial year took place on 4 April 2024. The Management Board of RBI AG had decided, with the approval of the Supervisory Board, to hold the General Meetings as a hybrid meeting. Shareholders and other participants could either attend physically or participate virtually via remote attendance and remote voting.

The Management Board reviewed the capital ratios, regulatory requirements and strategic considerations and decided to propose a dividend of € 1.25 per dividend-bearing ordinary share to the Annual General Meeting. This proposal, which was approved by the Annual General Meeting, was based on RBI's positive earnings situation and thus allowed shareholders to participate in the company's profits from the previous financial year through a distribution. Martin Schaller's Supervisory Board mandate was also extended during the Annual General Meeting.

Voting results of the Annual General Meeting on 4 April 2024:

Agenda item	Voting results		
	Votes for	Votes against	Valid votes ¹
2. Resolution on the utilization of net profit, as shown in the annual financial statements as at 31 December 2023	99.91%	0.09%	77.42%
3. Resolution on the report of the remuneration of the members of the Management Board and the Supervisory Board for the 2023 financial year (Remuneration Report 2023)	97.12%	2.88%	77.42%
4. Resolution on the basic principles of remuneration (Remuneration Policy)	89.23%	10.77%	77.42%
5. Resolution on the release of the members of the Management Board from liability for the 2023 financial year	99.98%	0.02%	77.34%
6. Resolution on the release of the members of the Supervisory Board from liability for the 2023 financial year	99.88%	0.12%	77.26%
7. Election of Martin Schaller to the Supervisory Board	85.23%	14.77%	77.42%
8. Resolution on the determination of remuneration for members of the Supervisory Board	99.99%	0.01%	77.42%
9. Appointment of an auditor for the sustainability reporting for the 2024 financial year	99.44%	0.56%	77.42%
10. Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements and for sustainability reporting for the 2025 financial year	99.44%	0.56%	77.42%
11. Resolution on the revocation of the authorization of the Management Board pursuant to Section 169 AktG (authorized capital) and the creation of new authorized capital against cash and/or non-cash contributions with the option to exclude subscription rights and the corresponding amendment to the Articles of Association in Section 4 para. 5.	85.30%	14.70%	77.42%
12. Resolution on the authorization to acquire and, if applicable, redeem treasury shares in accordance with Section 65 para. 1 no. 8 and para. 1a and para. 1b of the Austrian Stock Corporation Act (AktG) in conjunction with the authorization of the Management Board, with the approval of the Supervisory Board, to sell treasury shares in a manner other than via the stock exchange or by means of a public offer excluding shareholders' subscription rights.	99.68%	0.32%	77.36%
13. Resolution on the approval of the acquisition of treasury shares pursuant to Section 65 para. 1 no. 7 AktG for the purpose of securities trading.	99.72%	0.28%	77.36%

¹ Of share capital

At the General Meeting, the shareholders, as owners of the company, can exercise their rights by voting. The fundamental principle of one share, one vote applies pursuant to Article 15 (6) of the Articles of Association of RBI AG. Accordingly, there are no restrictions on voting rights and all shareholders have equal rights. Every share confers one vote. Registered shares have not been issued. Shareholders may exercise their voting rights themselves or by means of an authorized agent.

The Annual General Meeting for the 2024 financial year will take place on 26 March 2025. The convening notice will be published in the Federal Electronic Announcement and Information Platform (EVI) and in electronic form a minimum of 28 days before the Annual General Meeting.

Report on measures taken by the company to promote women to the Management Board, the Supervisory Board and into executive positions within the meaning of § 80 AktG and a description of the diversity strategy as laid down in § 243c (2) 2 and 3 of the UGB

Description of the diversity strategy

The Code of Conduct forms the basis of the Group's diversity and inclusion policy, which is regularly reviewed and expanded and also defines RBI's attitude, roles and responsibility with regard to diversity and establishes the principle of implementing a diversity strategy at RBI. Most subsidiaries have appointed diversity officers and adopted local strategies. The diversity and inclusion strategy drawn up at head office aims to embed the issue throughout the Group and support a consistent approach according to the following principles:

- Our engagement and commitment to diversity and inclusion begins at the very highest level of management
- Our management teams are diverse and aware of the importance of diversity
- We empower all employees to contribute to an inclusive work culture
- We actively integrate diversity and inclusion into HR processes and practices
- We work transparently and on the basis of data

The key components of the RBI Group diversity and inclusion policy include RBI's diversity vision and mission statement and the daily implementation guidelines: RBI believes that diversity adds value. Capitalizing on the opportunities of diversity provides long-term benefits to the company and its employees as well as to the economy and society as a whole. RBI is continuing Raiffeisen's 130-year-long success story as it embraces diversity. RBI actively and professionally harnesses the potential of diversity to give customers the best possible service as a strong partner and to position itself as an attractive employer." More information on diversity is available on the RBI website at www.rbinternational.com → Sustainability & ESG → Diversity & Inclusion.

The RBI Group diversity and inclusion policy defines a strategy for filling Management Board and Supervisory Board positions, whereby hiring must give consideration to both diversity and compliance with statutory requirements. Important diversity aspects include age, gender and geographic origin. The main requirements for holding such a position also include solid education and professional experience, preferably in roles related to banks or financial institutions. The formalization of the hiring process (at all levels), the focus placed on women in the internal succession pipeline and the support given to women in their careers facilitate decision-making and the attainment of the targets we have set for ourselves. RBI aims to make the best decisions for the future of the company, its employees, its customers and the general public by drawing on the diverse perspectives, skills and opinions of its employees.

The composition of the boards should be structured so that the bodies' geographic origins reflect the diversity of RBI's markets and its cultural context. With respect to the age structure of the Management Board and Supervisory Board, in order to achieve a good balance, the board members should preferably not have all been born in the same decade. RBI achieved the target share of 35 per cent women on the Supervisory Board, Management Board and in senior management in 2024.

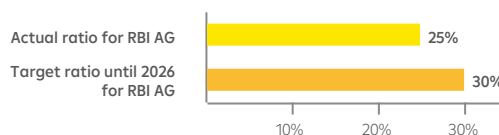
Of the six Management Board members of RBI AG, four are from Austria, one is from Poland, and one is from Ukraine. Members of non-Austrian origin therefore constituted 33 per cent of the Management Board at the end of 2024 (2023: 33 per cent). All the Supervisory Board members are of Austrian origin. The ages of the Supervisory Board members range between 46 and 70 (2023: from 45 to 69), and of the Management Board between 46 and 65 (2023: from 45 to 64).

Measures taken to promote women to the Management Board, the Supervisory Board and into executive positions

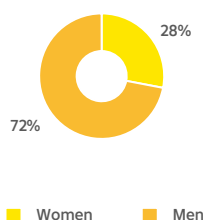
RBI is convinced that having leadership teams that are diverse in terms of gender, age, geographic origin, education and professional background is essential to optimize quality of decision making and minimize groupthink. It thus assumes that diversity contributes positively to the company's performance.

The management team is satisfactorily diverse in terms of age, geographical origin, education and professional background. In order to achieve a balanced gender distribution on the Management Board and comply with regulatory requirements in the EU, the Nomination Committee in 2023 adjusted RBI AG's target for the underrepresented gender in the Supervisory Board and Management Board to 30 per cent by 2026. The share of women is currently 25 per cent (2023: 25 per cent). Women held the following proportions of Tier 3 management positions and higher (positions with staff responsibility) at RBI AG: Supervisory Board, 28 per cent (2023: 28 per cent); Management Board, 17 per cent (2023: 17 per cent); Tier 2 management, 37 per cent (2023: 37 per cent); and Tier 3 management, 29 per cent (2023: 28 per cent). Female employees make up 47 per cent (2023: 46 per cent) of the total workforce.

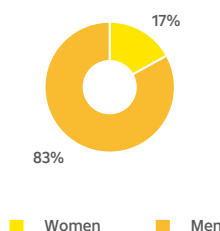
Share of women on the Supervisory Board and Management Board at RBI AG



Women/men on the Supervisory Board at RBI AG¹

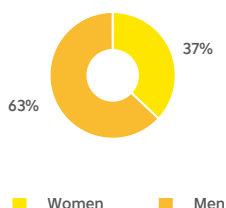


Woman/men on the Management Board at RBI AG

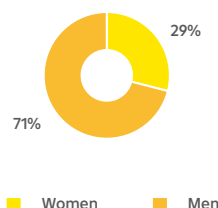


¹ Proportion of women/men on the Supervisory Board at RBI AG fulfills the legal requirement within the calculation parameters of stock corporation law.

Woman/men in management positions of second tier of management at RBI AG



Woman/men in management positions of third tier of management at RBI AG



The following figures for the RBI include RBI AG and 11 subsidiary banks in CEE, as well as Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Raiffeisen-Leasing Gesellschaft m.b.H, as well as Valida Holding AG and Kathrein Privatbank Aktiengesellschaft. The proportion of women in the Supervisory Board, Management Board and Tier 2 management totaled 35 per cent at year-end 2024 (2023: 35 per cent). In the RBI, female employees made up 62 per cent (2023: 63 per cent) of the total workforce. Women held 24 per cent of Management Board positions (2023: 20 per cent), 38 per cent of Tier 2 management positions (2023: 39 per cent). The proportion of women in Supervisory Board positions was 29 per cent (2023: 28 per cent).

It remains a primary goal of RBI to further increase the proportion of women in leadership positions. This requires a comprehensive strategy encompassing various measures at all levels of the organization, which has been defined by a company-wide gender employee resource group (Gender ERG) since 2024. This Gender ERG was launched back in 2017 as an initiative involving several Management Board areas. Its mission is to increase the proportion of women in leadership roles, build a balanced pipeline that reflects the true diversity of the workforce, and promote equal opportunity for all to drive inclusion and innovation. For the time being, a core team, ambassadors and an organizational team are working together with Group People, Culture and Organization (PC&O) to advance the gender agenda within RBI AG.

The first set of measures is designed to enable the selection and development of female talent in order to develop a pipeline of female succession candidates for leadership positions. The Management Board areas have set targets for a gender-balanced succession pipeline and have developed individual strategies for reaching them. These strategies include measures for recruiting new talent and developing internal talent. Inclusion and unconscious bias have also been incorporated into existing training courses as new topics. In addition, special emphasis was placed on integrating diversity into other events, such as welcome events for new employees or learning modules for high-potential talent.

The second set of measures focuses on work culture and aims to achieve a healthy work-life balance as well as a gender-sensitive design of the New World of Work. This includes conducting the work and family audit at RBI AG since 2020, and the promotion of active parental leave management. The work and family audit is a customized certification process for companies designed to define, evaluate and execute family-friendly measures in a targeted manner. In addition, this set of measures includes group-wide support for women in leadership positions and female talent through networking, coaching and mentoring programs. The objective is to create a work environment that provides equal career opportunities for all employees and to motivate female talent in applying for management roles.

The third set of measures relates to the selection of upper management (first and second tier below the Management Board) and is aimed at improving the selection process. The measures apply to the entire selection process: including job advertisements (gender-appropriate wording), predefined and clear selection criteria, anonymized testing and focusing on the female talent pool. Structured interviews are conducted for each position. Hiring decisions are based on predefined criteria catalogs. In addition, those involved in the process are notified when the candidate lists are insufficiently diverse. A recruitment agency, selected on the basis of strict diversity and inclusion criteria, is brought in if needed. In addition to the selection process, the focus is also on raising awareness among managers to take responsibility to increase the percentage of women in management positions. Supported by the gender officers, each management team of a Management Board area defines its own targets and strategies for increasing the percentage of women in management positions. This set of measures provides medium- and long-term impetus to bring about cultural change and promote diversity at the company.

Transparency

RBI always strives to create transparency for its customers, employees and shareholders. It puts a top priority on an open communication network and transparent communication channels.

The Austrian Code of Corporate Governance provides an important foundation for transparency. The Code's requirements are wide-ranging and mentioned at various points elsewhere in this report. To comply with provisions of the Code, RBI's Corporate Governance Report states where the Code and the report itself are published. Additional transparency requirements include explanations for rule deviations (comply or explain). Other transparency requirements that the company has met in full include the composition of committees, measures taken to support women, the diversity strategy, the review of the report by the Supervisory Board, the ability of shareholders to ask questions about the report at the General Meeting and, finally, verification of compliance with C Rules by an external auditor.

One of the most important tools for external communication is the RBI website. It plays an important role for RBI with regard to open communication with shareholders and their representatives, customers, analysts, employees, and the interested public. Therefore, the website offers regularly updated information and services, including the following: financial and regulatory reports, including the sustainability statement according to the new EU sustainability reporting requirements, presentations and webcasts, ad-hoc and investor relations releases, information on the share and shareholder structure, financial calendar, ratings as well as consensus recommendations and analyses, information for debt investors, the Corporate Governance and Remuneration Report, the Corporate Governance Code, information on the Annual General Meeting, sustainability developments and ESG products and services and ratings from sustainability rating agencies and index providers, press releases and other news from various divisions, information on securities transactions of the Management Board and Supervisory Board that are subject to reporting requirements (directors' dealings), RBI AG's Articles of Association as well as an ordering service for financial reports and investor relations news by e-mail and much more.

To expand internal communication channels, a secure, anonymous and digital whistleblower platform was established at RBI in line with regulatory and statutory guidelines. Employees throughout the Group can use this to report possible violations in their local language. All reports are investigated by RBI's Compliance department.

Conflicts of interest

Management Board and Supervisory Board decisions must be made fairly, honestly and impartially. Both the Management Board and the Supervisory Board of RBI AG are required to disclose any potential conflicts of interest. Compliance monitors and supports this process.

Members of the Management Board must therefore disclose to the Supervisory Board any significant personal interests in transactions involving the company and Group companies, as well as any other conflicts of interest. They must also inform the other members of the Management Board. Members of the Management Board who exercise or hold certain functions, roles and interests at other companies (such as supervisory board mandates, personal investments, etc.) are obligated to make sure that no actions or decisions are made that put RBI at a disadvantage and that the interests of the involved companies are fairly balanced whenever there are any points of intersection with RBI.

Members of the Supervisory Board must immediately report any potential conflicts of interest to the Chairman of the Supervisory Board, who is supported by Compliance when carrying out his evaluation. In the event that the Chairman himself should encounter a conflict of interest, he must report this immediately to the Deputy Chairman. Company agreements with members of the Supervisory Board that require members to perform a service for the company or for a subsidiary outside of their duty on the Supervisory Board (§ 189a 7 of the UGB) in exchange for not-insignificant compensation require the approval of the Supervisory Board. This also applies to agreements with companies in which a member of the Supervisory Board has a significant financial interest. Furthermore, related party transactions as defined by § 28 of the BWG require the approval of the Supervisory Board. The Supervisory Board also regularly addressed conflicts of interest in 2024.

These and other requirements and rules of conduct are covered by a corporate policy that contains the duties required by law and by the ACGC. The policy also gives due consideration to the EBA's guidelines on internal governance, the joint European Securities and Markets Authority and EBA guidelines on the assessment of the suitability of members of the management body and key function holders, the European Central Bank's guide to fit and proper assessments (EBA guidelines on the assessment of the suitability of members of the management body and key function holders), and the Basel Committee on Banking Supervision's corporate governance principles for banks.

For a number of years, RBI has had internal policies that govern business transactions in detail in order to avoid conflicts of interest. The rules enacted in Austria in mid-2019 on transactions with related companies and parties (as part of the transposition of the EU Shareholder Rights Directive into Austrian law) have been reflected in a separately issued internal directive.

Information and cyber security

Information and cyber security is given top priority at RBI. Customers' and business partners' data is treated with utmost care. Due consideration must always be given to how factors that affect information security change: the threat landscape, technology, the regulatory environment, the corporate strategy, etc.

Strategy and organization

RBI takes technical and organizational measures to protect its bank and customer data from unauthorized access, cyber hacking attacks, malware, distributed denial-of-service (DDoS) attacks, ATM fraud, data leaks, phishing attempts, disclosure of sensitive information and a variety of other threats. Measures are taken to ensure a reasonable level of risk regarding confidentiality, integrity, availability and resilience of all systems. Rapid technological change requires constant changes and improvements to security measures, both technically and organizationally.

The Group Chief Information Security Officer is responsible for defining, continuously refining and implementing RBI's information security strategy. The processes at head office are certified to ISO 27001, the international standard for information security management. The scope of the certificate covers core banking processes, mission-critical support processes, banking products, the requisite IT infrastructure, locations and employees as well as security management for RBI and security processes for subsidiaries. RBI has taken strategic steps to strengthen cyber security in order to maximize customer data protection and be positioned to identify possible threat scenarios for the bank's IT environment early on and address them as effectively as possible.

RBI's security status is reported to the Group Security Committee and the Supervisory Board on a quarterly basis. The Group Security Committee includes the CRO, COO, CSO, CISO, senior IT and Security/IT Risk managers, and data protection officers.

Current developments

In addition to the preventive security approach, it is essential to continuously improve detection and response capabilities and adapt them to the highly dynamic threat environment. This is a focus of the 2024 security strategy. In addition to further improvements in preventive cyber security, particular attention is paid to the continuous optimization of detection capabilities in the Raiffeisen Cyber Defense Center (monitoring of relevant cyber security activities). Information from our cyber threat intelligence providers helps us adapt our preventive and reactive measures to effectively counter current threats. The EU's regulation Digital Operational Resilience Act (DORA) brings significant changes for financial institutions in how they manage security incidents, test operational resilience and work with external service providers. For this reason, preparing for the new legal situation was also a key focus in 2024.

Security incident management

Security incidents cannot be completely prevented, which is why regular testing of incident management processes is part of the security strategy. Penetration tests and simulated attacks (red teaming) are used to test not only processes but also RBI's systems. Most attempted attacks on RBI (e.g. phishing e-mails or DDoS attacks) are proactively prevented by the implemented security measures.

In the fiscal year 2024, there was a notable increase in DDoS attacks (also targeting other financial institutions) aimed at overwhelming our systems. Additionally, security incidents were reported to us by suppliers and service providers (third parties), although these incidents did not result in any material damage. In one specific case, there was an unauthorized access (breach) to the internal systems of a service provider of one of our subsidiaries. An immediate analysis revealed that no data belonging to the RBI subsidiary was affected, and there was no unauthorized access to it.

All incidents were analyzed, addressed, and resolved in accordance with our defined incident management processes. To strengthen our measures and prevent future occurrences, we adapt our actions as part of the lessons learned process. Furthermore, we continuously analyze the threat landscape and proactively adjust our security strategies to best protect ourselves against potential cyberattacks.

None of the security incidents in 2024 resulted in significant losses for RBI or its customers.

Regular training

Observant, security-conscious employees play an essential role in protecting the company from security threats. Measures taken include regular awareness campaigns, annual training that all employees must complete, and regular communications provided through in-house media. These initiatives are designed to ensure that awareness of potential threats remains high and that all employees are aware of current threat scenarios. The effectiveness of these measures is reviewed on an ongoing basis and adjusted as necessary.

Cyber and IT security risk insurance

Cyber and IT security risks are covered by group-wide cyber insurance. It covers direct losses from cyber attacks such as bank withdrawals. Other forms of insurance held by RBI (Fidelity-/Crime-Insurance, professional liability, cash-in-transit, etc.) include coverage for cyber and IT risks wherever this is possible and reasonable.

Further information can be found at www.rbinternational.com → RBI Group → Leadership and Governance → Security.

Independent consolidated non-financial report (§ 267a of the UGB) as well as disclosures for the parent company according to § 243b of the UGB

The company prepared an independent consolidated non-financial report according to § 267a of the UGB for the 2024 financial year for RBI, which also contains the disclosures for the parent company according to § 243b of the UGB. The report was reviewed by the Supervisory Board according to § 96 (1) of the AktG. In addition, Deloitte Audit Wirtschaftsprüfungs GmbH, was appointed by the Management Board to audit the consolidated non-financial report and reported its findings to the Supervisory Board at its February 2025 meeting. The Supervisory Board will report on the results of the audit at the Annual General Meeting.

Accounting and audit of financial statements

RBI's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) as applied in the EU. They also comply with the regulations of the BWG in conjunction with the UGB to the extent that these are applicable to the consolidated financial statements. The consolidated annual financial statements are published within the first four months of the financial year following the reporting period. Interim reports are published no later than two months after the end of the respective reporting period.

The Annual General Meeting on 30 March 2023 selected Deloitte Audit Wirtschaftsprüfungs GmbH (Deloitte) as external Group auditor and bank auditor for the 2024 financial year. Deloitte has confirmed to RBI AG that it has the certification of a quality auditing system. It has also declared that there are no reasons for disqualification or prejudice. The Supervisory Board is informed of the result of the audit by a statutory report regarding the audit of the consolidated financial statements by the auditor, as well as by the report of the Audit Committee. Furthermore, the auditor assesses the effectiveness of the company's risk management in accordance with the ACGC, based on the documents submitted to the auditor and otherwise available. The resulting report is presented to the Chairman of the Supervisory Board, who is responsible for ensuring the report is addressed in the Audit Committee and presented to the Supervisory Board.

Qualified electronically signed by:

Vienna, 17 February 2025
The Management Board

Johann Strobl m.p.
Chairman of the Board, CEO

Marie-Valerie Brunner m.p.
Member of the Board, CIB Customer Coverage

Andreas Gschwenter m.p.
Member of the Board, COO/CIO

Łukasz Januszewski m.p.
Member of the Board, CIB Products & Solutions

Hannes Mösenbacher m.p.
Member of the Board, CRO

Andrii Stepanenko m.p.
Member of the Board, Retail Banking