

**COMPARISON OF CHANGES IN THE ARTICLE OF ASSOCIATION
for the extraordinary General Meeting
of Raiffeisen Bank International AG on 24 January 2017**

Current Version as of 17 June 2015

Proposed resolution
for the eo General Meeting on 24 January 2017

**§ 2
PURPOSE OF THE COMPANY**

**§ 2
PURPOSE OF THE COMPANY**

- (2) In addition, the Company is authorized to engage in all activities that become incumbent on it as the central institution of the Austrian Raiffeisen Banking Group (RBG), which shall include in particular:
- a) Managing and investing the liquid funds made available to the Company, including in particular the liquidity reserves of the RBG;
 - b) Promoting the financial and business transactions of enterprises of the RBG, irrespective of their legal form, among each other and with third parties, and granting loans and liquidity assistance to such enterprises; and
 - c) Ensuring uniform advertising and organization, and the training of the employees of such enterprises.

- (2) Further purposes of the Company are:
- ~~(2)~~(3) Further purposes of the Company are:
- a) Consultancy and management services of any kind for the business enterprises in which the Company holds a participation or which are otherwise affiliated with the Company;
 - a) Consultancy and management services of any kind for the business enterprises in which the Company holds a participation or which are otherwise affiliated with the Company;
 - b) Activities and services of any kind which are directly or indirectly connected with the banking business, including in particular the activities set out in sec. 1 paras. 2 and 3 of the Banking Act, the performance of management consulting services, including company organisation services and services in the field of automatic data processing and information technology.
 - b) Activities and services of any kind which are directly or indirectly connected with the banking business, including in particular the activities set out in sec. 1 paras. 2 and 3 of the Banking Act, the performance of management consulting services, including company organisation services and services in the field of automatic data processing and information technology.
- (3) For the financing of its corporate purpose the Company shall be authorised in compliance with applicable law to raise own funds as defined in Regulation (EU) 575/2013 or subordinated and non-subordinated debt capital represented by securities or otherwise.
- ~~(3)~~(4) For the financing of its corporate purpose the Company shall be authorised in compliance with applicable law to raise own funds as defined in Regulation (EU) 575/2013 or subordinated and non-subordinated debt capital represented by securities or otherwise.
- (4) The Company shall be authorised to acquire real estate, to establish branches and subsidiaries in Austria and elsewhere, and to acquire shareholdings in other companies. Moreover, the Company shall be
- ~~(4)~~(5) The Company shall be authorised to acquire real estate, to establish branches and subsidiaries in Austria and elsewhere, and to acquire shareholdings in other companies.



entitled to engage in any and all transactions and to take all measures which are deemed necessary or expedient for the fulfilment of the Company's purposes, including without limitation in areas that are similar or related to such purposes.

Moreover, the Company shall be entitled to engage in any and all transactions and to take all measures which are deemed necessary or expedient for the fulfilment of the Company's purposes, including without limitation in areas that are similar or related to such purposes.

§ 4

CAPITAL AND SHARES

- (1) The share capital of the Company amounts to EUR 893,586,065.90. It is divided into 292,979,038 ordinary bearer shares with voting rights.

§ 4

CAPITAL AND SHARES

- (1) The share capital of the Company amounts to EUR 1,003,265,844.05 ~~893,586,065.90~~. It is divided into 328,939,621 ~~292,979,038~~ ordinary bearer shares with voting rights.

§ 9

SUPERVISORY BOARD

- (1) The Company shall have a Supervisory Board consisting of a minimum of three and of a maximum of fifteen members who shall be elected by the General Meeting of Shareholders or appointed by the shareholders pursuant to sec. 9 para. 2.
- (2) The shareholder Raiffeisen Zentralbank Österreich Aktiengesellschaft shall have the right to appoint up to one third of the members of the Supervisory Board which shall be elected by the General Meeting of Shareholders. In addition, further persons nominated by Raiffeisen

§ 9

SUPERVISORY BOARD

- (1) The Company shall have a Supervisory Board consisting of a minimum of three and of a maximum of fifteen members who shall be elected by the General Meeting of Shareholders ~~or appointed by the shareholders pursuant to sec. 9 para. 2.~~
- ~~(2) The shareholder Raiffeisen Zentralbank Österreich Aktiengesellschaft shall have the right to appoint up to one third of the members of the Supervisory Board which shall be elected by the General Meeting of Shareholders. In~~



- Zentralbank Österreich Aktiengesellschaft may be elected as members of the supervisory board by the General Meeting of Shareholders.
- ~~addition, further persons nominated by Raiffeisen Zentralbank Österreich Aktiengesellschaft may be elected as members of the supervisory board by the General Meeting of Shareholders.~~
- (3) No term of office of any member of the Supervisory Board shall continue beyond the end of the General Meeting of Shareholders at which such member is released from liability in respect of the fourth business year following such member's election not counting the year in which the election took place. Re-election is permitted.
- ~~(3)~~ (2) No term of office of any member of the Supervisory Board shall continue beyond the end of the General Meeting of Shareholders at which such member is released from liability in respect of the fourth business year following such member's election not counting the year in which the election took place. Re-election is permitted.
- (4) Members who have reached the age of 75 years shall not be appointed members of the Supervisory Board or re-elected for a further term.
- ~~(4)~~ (3) Members who have reached the age of 75 years shall not be appointed members of the Supervisory Board or re-elected for a further term.
- (5) Persons holding 8 or more offices as Supervisory Board members in companies listed on a stock exchange shall not be elected members of the Supervisory Board. The office of Chairman of the Supervisory Board of a company listed on a stock exchange shall count twice. The General Meeting of Shareholders may waive this restriction by a simple majority of votes to the extent permitted by law. Each nominated person holding a higher number of offices as Supervisory Board members or as Chairman of a Supervisory Board of companies listed on a stock exchange shall disclose this fact to the General Meeting of Shareholders.
- ~~(5)~~ (4) Persons holding 8 or more offices as Supervisory Board members in companies listed on a stock exchange shall not be elected members of the Supervisory Board. The office of Chairman of the Supervisory Board of a company listed on a stock exchange shall count twice. The General Meeting of Shareholders may waive this restriction by a simple majority of votes to the extent permitted by law. Each nominated person holding a higher number of offices as Supervisory Board members or



(6) A person shall cease to be a member of the Supervisory Board in case of death, revocation of the appointment or resignation by the member giving notice in writing. The notice shall be submitted to the Chairman of the Supervisory Board, and in case he is prevented, to the deputy ranking first among the deputies in the order in which they were elected and who is not prevented.

(7) If any Supervisory Board member retires prior to the expiration of his term of office, a replacement member shall be elected as soon as possible but not later than at the next ordinary General Meeting of Shareholders, if this is required in order to comply with legal provision or appropriate for the due fulfilment of the supervisory board's responsibilities.

as Chairman of a Supervisory Board of companies listed on a stock exchange shall disclose this fact to the General Meeting of Shareholders.

~~(6)~~ (5) A person shall cease to be a member of the Supervisory Board in case of death, revocation of the appointment or resignation by the member giving notice in writing. The notice shall be submitted to the Chairman of the Supervisory Board, and in case he is prevented, to the deputy ranking first among the deputies in the order in which they were elected and who is not prevented.

~~(7)~~ (6) If any Supervisory Board member retires prior to the expiration of his term of office, a replacement member shall be elected as soon as possible but not later than at the next ordinary General Meeting of Shareholders, if this is required in order to comply with legal provision or appropriate for the due fulfilment of the supervisory board's responsibilities.

**§ 12
RESPONSIBILITIES OF THE
SUPERVISORY BOARD**

**§ 12
RESPONSIBILITIES OF THE
SUPERVISORY BOARD**

(2) The Supervisory Board may establish advisory councils that serve a consultative function and whose



members do not need to belong to the Supervisory Board. It may issue rules of procedure for such advisory councils. Advisory council members may receive compensation for their work commensurate with their responsibilities and the Company's situation. Such compensation shall be established by the General Meeting. The powers or responsibilities of the Management Board or Supervisory Board of the Company shall not be curtailed by the establishment of advisory councils.

(2) The Supervisory Board is authorised to adopt resolutions regarding changes of the wording, but not the contents, of these articles of association. This responsibility may be delegated to the Committees.

~~(2)~~(3) The Supervisory Board is authorised to adopt resolutions regarding changes of the wording, but not the contents, of these articles of association. This responsibility may be delegated to the Committees.