

INVITATION

to shareholders

to attend the

**EXTRAORDINARY GENERAL MEETING
of Raiffeisen Bank International AG**

registered with the commercial register of the
Commercial Court of Vienna under FN 122119 m
ISIN AT0000606306

which will be held at the

Austria Center Vienna (ACV), Room A,
at Bruno-Kreisky-Platz 1, 1220 Vienna, Austria
at 10 am, Vienna time (CET) on Tuesday, 24 January 2017
and will be carried over, if needed, into

Wednesday, 25 January 2017, starting at 00:00 hours, Vienna time

A. AGENDA

1. Resolution on

- a) the Merger of Raiffeisen Zentralbank Österreich Aktiengesellschaft, FN 58882t, as the Transferring Company, by transferring the assets in their entirety as of the Effective Date of 30 June 2016, at 24:00 hours, and on the basis of the closing balance sheet of the Transferring Company as of 30 June 2016, by way of universal succession, to Raiffeisen Bank International AG, FN 122119 m, as the Acquiring Company, with a capital increase for the Acquiring Company and consent to the Merger Agreement;
- b) the increase of EUR 109,679,778.15 in the share capital of Raiffeisen Bank International AG from EUR 893,586,065.90 to EUR 1,003,265,844.05 by issuing 35,960,583 new no-par-value bearer shares (ordinary shares) to carry out the Merger with Raiffeisen Zentralbank Österreich Aktiengesellschaft. Pursuant to sec. 223 para. 1 of the Stock Corporation Act (*Aktiengesetz - AktG*), subscription rights will not be granted;
- c) the changes to secs. 2 (Purpose of the company), 4 (Capital and shares), 9 (Supervisory Board) and 12 (Responsibilities of the Supervisory Board) of the Arti-

cles of Association necessitated by the registration of the Merger (including the capital increase) with the commercial register.

If Agenda Item 1 cannot be completely covered by 24:00 hours, Vienna time (CET), on 24 January 2017, the General Meeting will carry over into 25 January 2017 starting at 00:00 hours, Vienna time (CET), at the same location.

B. DOCUMENTS FOR THE GENERAL MEETING

The following documents will be available at www.rbinternational.com (Investor Relations/Events/Extraordinary General Meeting 2017) from 21 December 2016, and will also be available for inspection at the seat of the Company Am Stadtpark 9, 1030 Vienna, during business hours as well as at the Extraordinary General Meeting:

- Draft Merger Agreement with annexes
- Annual financial statements and management reports of Raiffeisen Bank International AG and Raiffeisen Zentralbank Österreich Aktiengesellschaft for the last three financial years (2013, 2014 and 2015)
- Closing balance sheet of Raiffeisen Zentralbank Österreich Aktiengesellschaft as of 30 June 2016
- Corporate governance reports of Raiffeisen Bank International AG for the last three financial years (2013, 2014 and 2015)
- Joint Merger Report of the Management Board of Raiffeisen Bank International AG and the Management Board of Raiffeisen Zentralbank Österreich Aktiengesellschaft pursuant to sec. 220a of the Stock Corporation Act
- Audit Report of the court-appointed joint merger auditor pursuant to sec. 220b of the Stock Corporation Act
- Joint Audit Report of the Supervisory Board of Raiffeisen Bank International AG and the Supervisory Board of Raiffeisen Zentralbank Österreich Aktiengesellschaft pursuant to sec. 220c of the Stock Corporation Act
- Interim balance sheet of Raiffeisen Zentralbank Österreich Aktiengesellschaft as of 30 September 2016 pursuant to sec. 221a para. 2 sub-para. 3 of the Stock Corporation Act
- Interim balance sheet of Raiffeisen Bank International AG as of 30 September 2016 pursuant to sec. 221a para. 2 sub-para. 3 of the Stock Corporation Act
- Reorganization Plan pursuant to sec. 39 of the Reorganization Tax Act (*Umgründungssteuergesetz - UmgrStG*)
- Proposals from the Management Board and the Supervisory Board regarding Agenda Item 1
- Comparison of the Articles of Association before and after the changes proposed in Agenda Item 1
- Complete text of this invitation
- Form for granting and revoking a proxy pursuant to sec. 114 of the Stock Corporation Act

In addition, the relevant documents regarding the merger of Raiffeisen International Beteiligungs GmbH (FN 294941m) with Raiffeisen Zentralbank Österreich Aktieng-

esellschaft, which is to precede the above Merger, will be available at the same time in the offices of the Company's headquarters (Am Stadtpark 9, A-1030 Vienna) and on the Company's website as stated above.

A separate notice has been published in connection with the intended Merger pursuant to Agenda Item 1 in Wiener Zeitung's Official Journal insert pursuant to sec. 221a of the Stock Corporation Act.

C. RECORD DATE AND PARTICIPATION IN THE GENERAL MEETING

Record Date pursuant to sec. 111 of the Stock Corporation Act

Entitlement to participate in the General Meeting and to exercise voting rights and other shareholder rights which are to be exercised during the course of the General Meeting shall be determined by ownership of shares at the end of the tenth day prior to the day of the General Meeting (the "**Record Date**"). This Record Date is **14 January 2017**, at 24:00 hours, Vienna time (CET). Only those shareholders who hold shares on the Record Date and provide the Company with evidence of this are entitled to participate in the General Meeting.

Proof of share ownership

All bearer shares in the Company must be deposited with custodians. Ownership of these shares on the Record Date must be evidenced by a deposit certificate (*Depotbestätigung*) pursuant to sec. 10a of the Stock Corporation Act, which must be received by the Company solely at one of the addresses indicated below by no later than **19 January 2017** (see below for the required content and form of the deposit certificate):

By **e-mail**: anmeldung.rbi@hauptversammlung.at with the deposit certificate attached to the e-mail as a scanned file (e.g. pdf, tif);

By **SWIFT**: RZBAATWWXXX
MT598 message type; enter "HV RBI" in Field 20 and always enter "ISIN AT0000606306" in the text in Field 77E; or

By **mail**: Raiffeisen Bank International AG
Mag. Susanne Langer – Head of Group Investor Relations
Am Stadtpark 9, A-1030 Vienna

Deposit certificate pursuant to sec. 10a of the Stock Corporation Act

The deposit certificate must be issued in English or German by a custodian bank that has its registered office in a member state of the European Economic Area or in an OECD full member country and must contain the following information:

- Issuer information: name and address or a code commonly used between financial institutions (SWIFT);

- Shareholder information: name, address, date of birth for natural persons, registry and register number for legal entities;
- Share information: number of shares held by the shareholder, ISIN AT0000606306;
- Custody account number or, if not available, another reference or identifier;
- Express confirmation that the deposit certificate refers to the above Record Date, i.e. **14 January 2017** at 24:00 hours, Vienna time (CET).

The deposit certificate must not be more than seven days old upon presentation to the Company if it is serving as current evidence of share ownership. The submission of the deposit certificate also serves as registration for the General Meeting.

D. RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110 AND 118 OF THE STOCK CORPORATION ACT

Request for additional Agenda Items

Shareholders who individually or collectively hold shares amounting to at least **5% of the share capital** of the Company and prove that they have owned these shares for at least three months prior to submitting the request (see below regarding evidence of ownership) may request in writing that Items be added to the Agenda of this General Meeting and that these Items be announced. Such a request is valid only if received by the Company in written form (signature required) at Raiffeisen Bank International AG, Mag. Susanne Langer – Head of Group Investor Relations, Am Stadtpark 9, A-1030 Vienna by no later than **5 January 2017**. Each requested Agenda Item must be accompanied by a proposal for a resolution and a statement specifying the reasons for the proposal. Every proposal for a resolution must (also) be submitted in German.

As evidence of share ownership, shareholders must present a deposit certificate, pursuant to sec. 10a of the Stock Corporation Act, confirming that the requesting shareholders (5% of the share capital) continuously owned the shares for at least three months prior to submitting the request. This deposit certificate must not be more than seven days old upon presentation to the Company. If the minimum 5% of share capital can only be attained by combining multiple shareholders or multiple deposit certificates, all deposit certificates must refer to the same Record Date. See Section C regarding the other requirements that must be met by the deposit certificate.

Proposals for a resolution

Shareholders who individually or collectively hold shares amounting to at least **1% of the share capital** of the Company may submit proposals regarding each Agenda Item in text form along with a statement of their reasons and may request that these proposals be published on the Company website registered in the commercial register, along with the name of the applicable shareholders, their statement of reasons, and any response from the Management Board or Supervisory Board. Such a request is

valid only if received by the Company in text form by fax at +43 (0)1 8900 500 83, by e-mail to anmeldung.rbi@hauptversammlung.at, with the request attached to the e-mail as a scanned file (e.g. pdf, tif), or at Raiffeisen Bank International AG, Mag. Susanne Langer – Head of Group Investor Relations, Am Stadtpark 9, A-1030 Vienna by no later than **13 January 2017**.

Every proposal for a resolution must (also) be submitted in German.

To prove ownership of the shares entitling them to exercise this shareholder right, shareholders must present a deposit certificate pursuant to sec. 10a of the Stock Corporation Act. This certificate must not be more than seven days old upon presentation to the Company. If the minimum 1% of share capital can only be attained by combining multiple shareholders or multiple deposit certificates, all the deposit certificates must refer to the same Record Date. See Section C regarding the other requirements that must be met by the deposit certificate.

Right to information

Every shareholder must be given information regarding the affairs of the Company on request at the General Meeting wherever the information is necessary to assess an Agenda Item properly. Information may be withheld wherever reasonable commercial judgment indicates it could inflict substantial harm on the Company or an affiliated company, or wherever disclosing the information would be illegal.

More information on shareholders' rights under secs. 109, 110, 118 and 119 of the Stock Corporation Act can be obtained on the Company website www.rbiinternational.com (Investor Relations/Events/Extraordinary General Meeting 2017).

E. REPRESENTATION BY PROXY

Every shareholder entitled to participate in the General Meeting has the right to appoint a proxy who will participate in the General Meeting in the shareholder's name and have the same rights as the shareholder that the proxy is representing.

The proxy must be granted to a particular person (a natural or legal person) in text form; multiple persons may be appointed as proxies. If the shareholder has granted a proxy to his/her custodian bank, it is sufficient for the custodian bank to submit a declaration that it has been granted a proxy in addition to the deposit certificate. Sec. 10a para. 3 of the Stock Corporation Act applies *mutatis mutandis* to the submission of this declaration.

Wherever the proxy is not personally submitted at registration on the day of the General Meeting, it must be received at one of the following Company addresses by no later than **12 noon, Vienna time (CET) on 23 January 2017**:

By **fax:** +43 (0)1 8900 500 83
By **e-mail:** anmeldung.rbi@hauptversammlung.at attached to the e-mail as a scanned file (e.g. pdf, tif);
By **SWIFT:** RZBAATWWXXX
MT598 message type; enter "HV RBI" in Field 20 and always enter "ISIN AT0000606306" in the text in Field 77E; or
By **mail:** Raiffeisen Bank International AG
Mag. Susanne Langer – Head of Group Investor Relations
Am Stadtpark 9, A-1030 Vienna

The Austrian Shareholder Association (*Interessenverband für Anleger, IVA*), Feldmühlgasse 22, A-1130 Vienna, is offering a special service in which an independent proxy will exercise voting rights on behalf of shareholders at the General Meeting. Interested shareholders can contact Michael Knap directly at +43 (0)664 2138740 (mobile phone) or michael.knap@iva.or.at (e-mail). Shareholders must send the proxy document to the Company as described above even if they appoint the independent proxy provided by the Austrian Shareholder Association. Any instructions must be communicated directly to the Austrian Shareholder Association. Please note that Michael Knap will not accept any instructions to request for leave to speak, ask questions, file motions or raise objections to General Meeting resolutions.

A general proxy form from the Company, a proxy form from the Austrian Shareholder Association, and a form for revoking a proxy will be sent out on request and can be downloaded from the Company's website at www.rbinternational.com (Investor Relations/Events/Extraordinary General Meeting 2017).

The above regulations regarding the granting of a proxy apply *mutatis mutandis* to the revocation of the proxy.

F. TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of convening the General Meeting, the Company's share capital amounts to EUR 893,586,065.90, consisting of 292,979,038 ordinary bearer shares with voter rights (no-par-value shares). Each share confers the right to one vote.

The Company and its subsidiaries hold 509,977 treasury shares at the time of convening the General Meeting (effective date 19 December 2016). The Company has no rights as a result of holding these shares; treasury shares do not confer voting rights. The total number of shares that carry voting and participation rights amounts to 292,469,061 at the time of convening the General Meeting (effective date 19 December 2016). There is only one class of shares.

G. WEBCAST OF PART OF THE GENERAL MEETING

All shareholders of the Company and interested members of the public can watch the live presentation of Agenda Item 1 of the extraordinary General Meeting online at www.rbinternational.com starting around 10 am, Vienna time (CET), on 24 January 2017. There will be no other audio or video transmission of the extraordinary General Meeting.

H. ACCESS TO THE GENERAL MEETING

To ensure a smooth admission process, shareholders are asked to arrive at the General Meeting early and identify themselves at the registration desk by presenting a valid official photo ID (driver's license, passport, personal identity card).

Doors open for the collection of voting cards at 9:00 am, Vienna time (CET).

The Company reserves the right to verify the identity of any individuals attending the General Meeting. Entry may be refused to anyone whose identity cannot be verified.

If you are attending the General Meeting as a proxy, please bring your proxy document in addition to your official photo ID. If the original proxy document was sent to the Company or the proxy (at the addresses specified in Section E), please bring a copy of the proxy document with you in order to simplify the admission process.

Vienna, December 2016

The Management Board
of
Raiffeisen Bank International AG