

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

**EXTRAORDINARY GENERAL MEETING
of
RAIFFEISEN BANK INTERNATIONAL AG
on 10 November 2021**

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

Item 1 on the agenda

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

RESOLUTION

"The resolution adopted at the Annual General Meeting of 22 April 2021 regarding the appropriation of the net profit for the 2020 financial year for the distribution of a dividend of EUR 0.48 for each ordinary share entitled to receive a dividend shall be amended as follows in order to distribute an additional dividend:

The utilization of the net profit reported in the Company's annual financial statements as of 31 December 2020 in the amount of EUR 480,635,240.34 will be as follows:

1. An additional dividend of EUR 0,75 per ordinary share shall be distributed on the ordinary shares entitled to a dividend on the dividend date, 17 November 2021, corresponding to a maximum distribution amount of EUR 246,704,715.75. The Company is not entitled to any dividends from its shares.
2. The remaining net profit after the distribution of the additional dividend shall be carried forward.

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

3. The payment of the additional dividend in the amount of EUR 0.75 per ordinary share entitled to receive a dividend, which corresponds to a maximum additional distribution amount of EUR 246,704,715.75 shall be made on 19 November 2021 via the respective custodian bank of the shareholders entitled to receive a dividend".

RATIONALE

On 22 April 2021, the Annual General Meeting, taking into account the recommendations of the European Central Bank (ECB) on dividend distributions during the COVID-19 pandemic in force at that time, resolved to distribute a dividend of EUR 0.48 for each share entitled to receive a dividend and to carry forward the remaining net profit.

On 23 July 2021, the European Central Bank (ECB) decided and communicated in a press release that its recommendation for all banks to limit dividend payments would not be extended beyond September 2021. The ECB's current recommendation on dividend payments will therefore expire on 30 September 2021.

As already explained and announced in the explanatory memorandum to the proposed resolutions for the Annual General Meeting on 22 April 2021 regarding the appropriation of profits, the Management Board has evaluated, given the expiry of the ECB's recommendation on dividend restrictions, whether an additional dividend distribution of the remaining net profit as at 31 December 2020 carried forward by the resolution at the Annual General Meeting should be proposed retrospectively at an Extraordinary General Meeting.

The Management Board, in consultation with the Supervisory Board and after a thorough examination of the effects of the COVID-19 crisis and on the key business indicators of the Company, in particular on the CET 1 ratio and the need for own funds for the coming period, has decided to propose to the Extraordinary General Meeting on 10 November 2021 an additional dividend distribution in the amount of EUR 0.75 per ordinary share entitled to receive a dividend. This corresponds to a maximum additional distribution amount of EUR 246,704,715.75. Including the dividend of EUR 0.48 for each share entitled to a dividend which was resolved at the Annual General Meeting of 22 April 2021 and distributed, the total dividend amounts to EUR 1.23 for each share entitled to a dividend.