

TRANSLATION FROM GERMAN ORIGINAL

**Minutes of the supervisory board of
Raiffeisen Bank International AG**

Participating in the resolutions:

Erwin Hameseder
Johannes Schuster
Kurt Geiger
Rudolf Korten Hof
Helge Rechberger
Christian Teufl
Peter Anzeletti-Reikl
Susanne Unger

Statements:

Erwin Hameseder opens the meeting and states that the meeting has been duly called. He excuses Walter Rothensteiner, Klaus Buchleitner, Markus Mair, Heinrich Schaller and Günther Reibersdorfer, each of whom has authorized him in writing to exercise his voting right on his behalf at today's meeting. Stewart Gager has also excused himself and has authorized Kurt Geiger in writing to exercise his voting right on his behalf at today's meeting. Furthermore, Martin Prater has excused himself and has authorized Rudolf Korten Hof in writing to exercise his voting right on his behalf at today's meeting.

Furthermore, Erwin Hameseder states that the supervisory board has a quorum.

The members of supervisory board have before them the basic resolution concerning the redemption of the entire outstanding participation capital ("Raiffeisen Participation Capital 2008/2009") of the Company, which was adopted by the management board on February 13, 2014.

Furthermore, the supervisory board has reviewed the redemption and issued a report on the review pursuant to sec. 220c of the Austrian Stock Corporation Act (*Aktiengesetz, AktG*) (by analogy), on the basis of the following documents:

- a) the draft of the Redemption Plan drawn up by the Company's management board;
- b) the report drawn up by the Company's management board pursuant to sec. 220a of the AktG (by analogy);
- c) the audit report by PwC Wirtschaftsprüfung GmbH as court-appointed redemption auditor by way of application by analogy of sec. 2 para. 3 of the of the Austrian Reorganization Act (*Umwandlungsgesetz, UmwG*) in conjunction with sec. 220b of the AktG;
- d) the Terms and Conditions of the Raiffeisen Participation Capital 2008/2009,
- e) the Company's interim financial statements as of September 30, 2013 as closing balance sheet; as well as
- f) the Company's semi-annual financial report 2013 pursuant to sec. 87 of the Austrian Stock Exchange Act (*Börsegesetz, BörseG*).

Unless utilized by June 30, 2014, this resolution shall cease to be valid.

II. Resolutions

The supervisory board unanimously adopts the following resolutions:

Approval for the management board's basic resolution of February 13, 2014 on the redemption of the entire outstanding participation capital of the Company (Raiffeisen Participation Capital 2008/2009) shall be and hereby is granted.

The draft of the Redemption Plan, the interim financial statements of the Company as of September 30, 2013 as well as the report on the review issued pursuant to sec. 220c of the AktG (by analogy) shall be and hereby are approved.

For future resolutions to be adopted on matters concerning the redemption of the Raiffeisen Participation Capital 2008/2009, the supervisory board establishes a project committee, consisting of Walter Rothensteiner, Erwin Hameseder, Heinrich Schaller, Johannes Schuster, Rudolf Korten Hof and Helge Rechberger.

Vienna, February 13, 2014

Erwin Hameseder
in the name of the supervisory board