

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

## **ARTICLES OF ASSOCIATION**

as amended by resolution of the Ordinary General Meeting of Shareholders  
on 20 October 2020

### **§ 1**

#### **Company and registered office**

- (1) The name of the Company is:

*Raiffeisen Bank International AG*

- (2) The registered office of the Company is in Vienna.

### **§ 2**

#### **Purpose of the Company**

- (1) The purpose of the Company is to enter into banking transactions of all kinds set out in sec. 1 para. 1 of the Banking Act (*Bankwesengesetz*) and into any transactions in connection therewith, with the exception of investment business, real estate investment fund business, investment fund business, retirement fund business, building society business, and the issuance of mortgage bonds and municipal bonds.
- (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) administration and investment of the liquid funds made available to the Company, including in particular the liquidity reserves of the RBG;

b) facilitation of financial and commercial transactions on the part of RBG enterprises, irrespective of their legal form, within the RBG and with third parties, and granting them loans and liquidity support; and

c) ensuring consistency of advertising and organization, and the training of the employees of such enterprises.

- (3) Further purposes of the Company are:
- a) provision of consultancy and management services of any kind for the business enterprises in which the Company holds an interest or which are otherwise linked to the Company, and
  - b) undertaking activities and providing 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 organization services and services in the field of automatic data processing and information technology.
- (4) For the financing of its corporate purpose the Company shall be authorized in compliance with applicable law to raise capital as defined in Regulation (EU) 575/2013 or subordinated and non-subordinated debt capital in the form of securities or otherwise.
- (5) The Company shall be authorized 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 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, in particular in areas that are similar or related to such purposes.

### **§ 3 Notices**

- (1) Notices issued by the Company shall be published in the "Amtsblatt der Wiener Zeitung", if and to the extent that such notices are mandatory under the Stock Corporation Act (*Aktiengesetz*). Otherwise, the publication of notices shall be in compliance with the applicable legal provisions. Notices may also be published on a publicly accessible internet site provided that this method of publication is in compliance with statutory requirements.
- (2) Requests or notices issued to any of the shareholders, to the extent required by law or these Articles of Association and unless otherwise provided by law, can validly be made or given by sending a registered letter to the most recent address of the shareholder provided to the Company or their authorized representative.

## **§ 4**

### **Share capital and shares**

- (1) The share capital of the Company amounts to EUR 1,003,265,844.05. It is divided into 328,939,621 ordinary bearer shares with voting rights.
- (2) The shares are issued in the form of no-par value shares.
- (3) Shares issued in connection with future capital increases may be bearer shares or registered shares. Unless the resolution on the capital increase provides otherwise, the shares shall be bearer shares.
- (4) Bearer shares shall be represented by one or, as the case may be, several global certificates and shall be deposited with a central securities depository pursuant to sec. 1 para. 3 of the Securities Deposit Act (*Depotgesetz*) or with an equivalent non-Austrian institution.
- (5) Pursuant to sec. 169 of the Stock Corporation Act, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital – if necessary in several tranches - by up to EUR 501,632,920.50 by issuing up to 164,469,810 new, ordinary voting bearer shares in return for cash and/or non-cash contributions (including by way of indirect subscription rights through a credit institution pursuant to sec. 153 para. 6 of the Stock Corporation Act) within five years of registration of the corresponding amendment to the Articles of Association in the commercial register and to determine the issue price as well as the issuance terms in agreement with the Supervisory Board. The Management Board is also authorized, with the approval of the Supervisory Board, to exclude the statutory subscription right of shareholders (i) if the capital increase is in return for a contribution in kind or (ii) if the capital increase is in return for a contribution in cash and the shares issued under the exclusion of the subscription right do not in total exceed 10% (ten percent) of the Company's share capital (exclusion of the subscription right). The Supervisory Board or a committee authorized for this purpose by the Supervisory Board is authorized to adopt amendments to the Articles of Association resulting from the utilization of the authorized capital. The (i) utilization of the authorized capital pursuant to this paragraph with exclusion of the statutory subscription right in the event of a capital increase in return for a contribution in cash and the (ii) implementation of the conditional capital resolved upon in the General Meeting of Shareholders on 20 October 2020 in order to grant conversion or subscription rights to convertible bond creditors may not in total exceed 10% (10 percent) of the share capital of

the Company. The utilization of the authorized capital in the form of a capital increase in return for a contribution in kind is not covered by this restriction.

## **§ 5 Governing bodies of the Company**

The governing bodies of the Company are the Management Board (sec. 6), the Supervisory Board (sec. 9) and the General Meeting of Shareholders (sec. 14).

## **§ 6 Management Board**

- (1) The Management Board of the Company shall consist of a minimum of two and a maximum of ten members who shall be appointed by the Supervisory Board for terms of office of up to 5 (five) years. Repeated terms of office are permitted.
- (2) The members of the Management Board shall not be allowed, without the approval of the Supervisory Board or the responsible committee, to accept offices as members of the supervisory board, or management board or as managers of companies which are not affiliates of the Company within the meaning of sec. 244 para. 2 of the Commercial Code (*Unternehmensgesetzbuch*).
- (3) Persons who have reached the age of 68 years shall not be appointed members of the Management Board or appointed for a further term of office.

## **§ 7 Internal rules of the Management Board**

The Supervisory Board shall appoint a Chairman from among the members of the Management Board whose vote shall be the casting vote in the event of a tied vote. The Supervisory Board may appoint one or two Deputy Chairmen who do not have a casting vote.

## **§ 8 Representation of the Company**

- (1) The Company shall be represented by two members of the Management Board or by one member of the Management Board acting jointly with a person having a statutory power of attorney (*Prokura*). Subject to statutory restrictions, the Company may also be represented by two persons each having statutory power of attorney (*Prokura*) acting jointly.

- (2) It is not permitted to confer single signing power with respect to the entire scope of business of the Company to any person or holder of a statutory power of attorney (*Prokura*).

## **§ 9 Supervisory Board**

- (1) The Company shall have a Supervisory Board, of which a minimum of three and a maximum of fifteen individuals elected by the General Meeting of Shareholders shall be members.
- (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 financial year following such member's election not counting the financial year in which the election took place. Re-election is permitted.
- (3) Persons who have reached the age of 75 years shall not be elected members of the Supervisory Board or re-elected for a further term.
- (4) Persons already holding 8 or more offices as supervisory board members in companies listed on a stock exchange shall not be 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 member or as chairman of a supervisory board of a company listed on a stock exchange shall disclose this fact to the General Meeting of Shareholders.
- (5) A person shall cease to be a member of the Supervisory Board in the event 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 from receiving this, to the deputy ranking first among the deputies in the order in which they were elected and who is not prevented.
- (6) If any Supervisory Board member steps down 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 provisions or appropriate for the due fulfilment of the Supervisory Board's responsibilities.

**§ 10**  
**Internal rules of the Supervisory Board**

- (1) The Supervisory Board shall elect from among its members a Chairman and up to three Deputy Chairmen. The term of office of the Chairman and his Deputy Chairmen shall correspond to their respective term of office as members of the Supervisory Board. If the Chairman or one of his Deputy Chairmen steps down during his term of office, the Supervisory Board shall hold an election at its next meeting.
- (2) Meetings of the Supervisory Board shall be convened by the Chairman, and in case he is prevented, by the deputy ranking first among the deputies in the order in which they were elected who is not prevented, by letter, facsimile, or e-mail.
- (3) The Supervisory Board shall hold at least four meetings within each financial year, taking place on a quarterly basis.
- (4) Any member of the Supervisory Board can authorize another member in writing to represent him at a meeting and to exercise his voting rights. For this purpose authorization shall be issued in writing. Any member of the Supervisory Board can represent more than one member at a meeting. The represented member shall not be counted when calculating the quorum of a meeting. The chairmanship function cannot be delegated to another member.
- (5) If a member of the Supervisory Board is prevented from attending a meeting of the Supervisory Board due to practical considerations, he may give a written authorization to a person who is not a member of the Supervisory Board to represent him at a certain meeting of the Supervisory Board or any of its committees. An authorization submitted by facsimile shall be sufficient if the original is submitted subsequently. The authorized person may also submit a written vote of the member prevented from attending the meeting.
- (6) The Supervisory Board shall form the committees required by law from among its members. In addition, the Supervisory Board may also establish further committees. The duties and authority of the committees shall be determined by the Supervisory Board in accordance with the statutory provisions. The committees may also be given the authority to take decisions.
- (7) The Supervisory Board shall adopt Bylaws regulating its activities and those of its committees.

**§ 11**  
**Resolutions adopted by the Supervisory Board**

- (1) The Supervisory Board has a quorum if at least half of its members who represent shareholders and were either nominated by shareholders or elected by the General Meeting of Shareholders, but at least three of them, are present at the meeting.
- (2) The resolutions of the Supervisory Board require a simple majority of the votes, unless these Articles of Association or the Bylaws of the Supervisory Board provide otherwise. In the event of a tied vote (also in elections), the Chairman of the Supervisory Board shall have a casting vote. The deputies shall not have a casting vote. Resolutions adopted by a casting vote shall be considered resolutions adopted by a simple majority. The Chairman presiding over the meeting shall determine the voting procedure.
- (3) Resolutions of the Supervisory Board may also be adopted in writing, including by facsimile or e-mail, by telephone or by similar means of communication, provided no member of the Supervisory Board objects to this manner of proceeding. Para. 2 shall apply *mutatis mutandis* to such resolutions, provided that the required majorities shall be calculated on the basis of the total number of the members of the Supervisory Board.

**§ 12**  
**Responsibilities of the Supervisory Board**

- (1) The Supervisory Board monitors the management of the Company. It adopts the Bylaws for the Management Board regulating, among other things, the matters for which the approval of the Supervisory Board pursuant to sec. 95 para. 5 of the Stock Corporation Act is required, and the allocation of responsibilities.
- (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.

- (3) The Supervisory Board is authorized to adopt resolutions regarding changes to the wording, but not the contents, of these Articles of Association. This responsibility may be delegated to the committees.

### **§ 13**

#### **Remuneration of the Supervisory Board members**

- (1) The members of the Supervisory Board may receive remuneration for their activities which shall be in line with their duties and the situation of the Company. It shall be determined by the General Meeting of Shareholders.
- (2) The members of the Supervisory Board shall be reimbursed for expenses incurred in the fulfilment of their duties.

### **§ 14**

#### **General Meeting of Shareholders**

- (1) The General Meeting of Shareholders shall take place at the registered office of the Company.
- (2) It shall be convened by the Management Board or by the Supervisory Board.
- (3) The convocation shall be announced no later than 28 days before an Ordinary General Meeting of Shareholders and otherwise no later than 21 days before a General Meeting of Shareholders.
- (4) The Ordinary General Meeting of Shareholders shall be held once a year within eight months after the end of the previous financial year.
- (5) With the approval of the Supervisory Board, the Management Board shall be authorized to broadcast publicly (via audio and/or visual transmission) any part or all of the General Meeting of Shareholders, using any method determined by it (sec. 102 para. 4 of the Stock Corporation Act). Likewise, members of the Management Board and the Supervisory Board may participate in the General Meeting of Shareholders by means of an audio and/or visual two-way connection.
- (6) With the approval of the Supervisory Board, the Management Board shall be authorized to provide shareholders with the means to participate in the General

Meeting of Shareholders from any location throughout its entire duration through an acoustic and, if necessary, visual two-way real time connection, enabling shareholders to follow the proceedings and, if the Chairman gives them the floor, to address the General Meeting (remote participation in accordance with sec. 102 para. 3 sub-para. 2 of the Stock Corporation Act).

- (7) With the approval of the Supervisory Board, the Management Board is also authorized to enable shareholders to cast their votes during the General Meeting of Shareholders by electronic means from any location (remote voting in accordance with sec. 126 of the Stock Corporation Act). In this case, the Management Board shall determine the way in which shareholders may raise objections.

## **§ 15**

### **Right of attendance and voting**

- (1) For the right to participate in the General Meeting of Shareholders and to exercise voting rights and other shareholder rights which are to be exercised during the course of the General Meeting of Shareholders, the shares held at the end of the tenth day before the General Meeting of Shareholders (record date) shall be relevant.
- (2) The holding of shares on the record date shall be evidenced by a deposit certificate pursuant to sec. 10a of the Stock Corporation Act, which must be received by the Company no later than the third working day before the General Meeting of Shareholders at the address specified for this purpose in the invitation. The details for the submission of the deposit certificate will be published together with the invitation. The invitation may provide for the submission of the deposit certificate by way of facsimile, e-mail or by similar means of communication (the electronic format may be further specified in the invitation). For the purposes of these provisions, Saturdays, Good Friday, 24 December and 31 December shall be considered public holidays, not working days.
- (3) For remote participation (sec. 14 para. 6 of these Articles of Association) and remote voting (sec. 14 para. 7 of these Articles of Association), a separate registration may be requested and an earlier date deviating from sec. 10a of the Stock Corporation Act may also be specified for the end of the registration period.
- (4) Votes cast by remote voting (sec. 14 para. 7 of these Articles of Association) shall be deemed null and void if the resolution is adopted at the General Meeting of Shareholders with content differing to that specified in the form or input interface.

- (5) Proposals for resolutions made by shareholders in accordance with sec. 110 of the Stock Corporation Act are only put to the vote if the proposal is repeated in the meeting. In the case of proposals for resolutions made by shareholders who participate in the General Meeting by means of remote voting (sec. 14 para. 7 of the Articles of Association), the requirement pursuant to sentence 1 shall be replaced by voting by electronic means prior to the General Meeting of Shareholders or by the establishment of the connection for voting by electronic means during the General Meeting by the shareholder who has submitted the proposal for the resolution.
- (6) Each share shall have one vote.

## **§ 16**

### **Internal rules of the General Meeting of Shareholders**

- (1) The General Meeting of Shareholders shall be presided over by the Chairman of the Supervisory Board or, in case he is prevented, by the deputy ranking first among the deputies in the order in which they were elected who is not prevented. In the event that none of these persons are present, the notary public attending the meeting in order to certify the minutes shall chair it until the election of a Chairman. If in the course of this election an absolute majority of votes cast is not obtained, another ballot shall take place between the two candidates having the highest number of votes. In case of a tied vote, the outcome shall be determined by the drawing of lots.
- (2) The Chairman of the General Meeting of Shareholders shall preside over the meeting, determine the method for exercising voting rights, the procedure for counting votes and the sequence of items on the agenda. Furthermore, the Chairman may impose reasonable limitations on the time permitted for shareholders to ask questions or to speak at the beginning of or during the General Meeting of Shareholders. The Chairman may also restrict the total time available for speaking and asking questions in general or for specific individuals, and he may also close the debate.
- (3) Unless mandatory legal provisions or these Articles of Association provide otherwise, the General Meeting of Shareholders shall pass resolutions by a simple majority of the votes cast, and in cases in which in addition to the majority of votes a majority of capital is legally required, by a simple majority of the share capital represented at the time of voting.

- (4) The shareholders can exercise their voting rights in person or by proxy. Notice in writing is sufficient for the authorization of a proxy. The proxy authorization shall be submitted to the Company, where it shall be safely stored or verifiably recorded.
- (5) If the shareholder has authorized the credit institution where the shares are on deposit to represent it (sec. 10a of the Stock Corporation Act), it shall suffice if in addition to submitting the deposit certificate the said credit institution confirms that it has been granted proxy authorization; sec. 10a para. 3 of the Stock Corporation Act shall apply *mutatis mutandis*.
- (6) Proxy authorization may also be submitted to the Company by electronic means to be determined by the Company. The details regarding the granting of such authorization shall be published together with the invitation to attend the General Meeting of Shareholders.

## **§ 17**

### **Financial year and annual report**

- (1) The financial year of the Company shall be the calendar year.
- (2) Within the time period provided by law the Management Board shall prepare the annual financial statements and notes and the consolidated annual financial statements and notes for the preceding financial year as well as the management report and the consolidated management report, have them examined by an auditor and present them to the Supervisory Board together with the auditor's report, the corporate governance report and a proposal for the utilization of the profits.

## **§ 18**

### **Utilization of profits**

- (1) The utilization of profits shall be resolved upon by the General Meeting of Shareholders. The General Meeting of Shareholders shall be entitled to exclude from distribution part or all of the net profit.
- (2) Unless the General Meeting of Shareholders resolves otherwise, dividends shall be payable 10 days after the General Meeting of Shareholders.
- (3) The dividends for shareholders shall be distributed pro rata according to the number of shares. Payments for shares made during any financial year shall be taken into account pro rata with respect to the time period elapsed since the payment. In the event of issuance of new shares, the Management Board may

decide with approval of the Supervisory Board to distribute profits in a different manner, in particular with entitlement to dividends from the beginning of the financial year during which the new shares are issued.

- (4) Dividends not collected within three years following the due date shall be forfeited to freely available reserves of the Company.

## **§ 19**

### **Special provisions for the issuance of covered bonds**

- (1) Insofar as the Company issues covered bonds within the meaning of the Covered Bond Act of 27 December 1905 (*Gesetz über fundierte Bankschuldverschreibungen*), it shall comply with the provisions set forth in the law as amended from time to time regarding the provision of collateral which shall serve as preferred cover for any and all claims arising from or in connection with such covered bonds.
- (2) All of the assets that are eligible pursuant to the provisions of the Covered Bond Act, as amended, including without limitation receivables (credit balances), securities, or hedging transactions (derivative contracts) can be placed in the cover pool (*Deckungsfonds*) to serve as preferred security for claims arising from or in connection with covered bonds.
- (3) Each asset serving as security shall be entered individually in a cover register (*Deckungsregister*).
- (4) The cover provided for the outstanding covered bonds shall at all times satisfy one of the following requirements:
  - a) the assets provided as security shall cover at least the redemption amount and the interest payable on the outstanding covered bonds, as well as the expected administration costs arising in case of insolvency of the Company, or
  - b) the market value of the assets provided as security shall cover the net present value of the outstanding covered bonds, plus a safety margin duly determined by taking into account the market risks, but in any case of not less than 2 %.

The method initially selected for the calculation of the cover to be provided as security pursuant to a) or b) above shall continue to be used during the entire term of the respective covered bond.

**§ 20**  
**Language provisions**

- (1) The General Meeting of Shareholders shall be conducted in German.
- (2) Deposit certificates must be issued either in German or English.
- (3) Unless otherwise provided by law, written notices to the Company from shareholders or credit institutions must be in German or English, except for proposals for resolutions which must be submitted in German. The German version shall in all cases prevail.

**§ 21**  
**Final provisions**

- (1) Unless otherwise provided herein, the provisions of the Stock Corporation Act as amended shall apply.