

RZB Finance (Jersey) IV Limited

EUR 500,000,000

**Non-cumulative Subordinated Perpetual Callable
Step-up Fixed to Floating Rate Capital Notes
having the benefit of a support agreement entered into with
Raiffeisen Zentralbank Österreich AG
(the "Capital Notes")**

ISIN XS0253262025

Common Code 025326202

**Notice of merger of
Raiffeisen Zentralbank Österreich Aktiengesellschaft
into Raiffeisen Bank International AG**

On 18 March 2017, the down-stream merger ("Merger") of Raiffeisen Zentralbank Österreich Aktiengesellschaft ("RZB") into its majority-owned subsidiary Raiffeisen Bank International AG ("RBI") (with a registered address of Am Stadtpark 9, 1030 Vienna, Austria, and registered under FN 122119 m at the commercial court in Vienna (*Handelsgericht Wien*)), was registered in the Austrian company register (*Firmenbuch*). The Merger occurred under Austrian law pursuant to which RBI became the universal successor of RZB, including with respect to all of its rights and liabilities.

Accordingly, notice is hereby given that, with effect from 18 March 2017, all references to RZB in the Terms and Conditions of the Capital Notes, the Support Agreement, the Agency Agreement and related documentation shall be read and construed as referring to RBI. In addition, pursuant to Clause 9.7 of the Agency Agreement, notice is hereby given that RBI has succeeded RZB as an Agent under such agreement.

Notices to RBI under the documentation relating to the Capital Notes shall be addressed to:

Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Facsimile: +43 1 717 07 2146
Attention: Head of Treasury

Unless otherwise defined herein, capitalised terms used in this notice have the meaning ascribed thereto in the Terms and Conditions of the Capital Notes and the Support Agreement.

**RZB Finance (Jersey) IV Limited
Raiffeisen Bank International AG**
March 2017