

Remuneration Report

Report on the remuneration of the members of the Management Board and the Supervisory Board of Raiffeisen Bank International AG in the 2021 financial year

Remuneration Report

Report on the remuneration of the members of the Management Board and the Supervisory Board of Raiffeisen Bank International AG in the 2021 financial year

Contents

1.	At a glance.....	1
2.	Foreword.....	1
3.	Introduction – company performance in 2021.....	2
4.	Report on the remuneration of Management Board members in 2021 financial years.....	2
	4.1 Total remuneration of Management Board members in relation to the 2021 financial year.....	3
	4.1.1 Total remuneration of Management Board members in relation to the 2021 financial year.....	3
	4.1.2 Variable remuneration of Management Board members in relation to previous financial years.....	5
	4.1.3 Pension payments to former members of the Management Board.....	5
	4.2 Performance bonus for the 2021 financial year.....	5
	4.2.1 Introduction/overview.....	5
	4.2.2 Fulfillment of regulatory step-in criteria.....	6
	4.2.3 Fulfillment of performance-related step-in criteria.....	6
	4.2.4 Fulfillment of performance targets by individual Management Board members.....	8
	4.2.5 Bonus amount.....	21
	4.2.6 Payment model.....	22
5.	Malus and clawback.....	22
6.	Deviations from the remuneration policy.....	23
7.	Comparison with the Company's performance and employee remuneration.....	23
8.	Report on the remuneration of Supervisory Board members in the 2021 financial year.....	24
9.	Consideration of votes at the Annual General Meeting.....	25

1. At a glance

Consolidated Profit (in € million)



Consolidated Return on Equity



Cost/Income ratio



NPE Ratio



2. Foreword

This **remuneration report**, which was prepared by the Management Board and the Supervisory Board, contains a comprehensive overview of the remuneration awarded or owed to current and former members of the Management Board and the Supervisory Board of Raiffeisen Bank International AG ("RBI" or "**Company**") in the 2021 financial year, including all benefits in any form. ¹ The remuneration was granted and paid in accordance with the remuneration policy for members of RBI's Management Board and Supervisory Board ("**remuneration policy**") that was agreed at the Annual General Meeting on 20 October 2020 and in compliance with the legal and regulatory requirements for banks.

All monetary amounts in this remuneration report are rounded to **EUR thousands** and shown as **gross amounts** (excluding employer and other mandatory charges). ²

¹ The English language version of the remuneration report is a translation of the German language report. The German language version is the sole authentic version.

² This remuneration report was prepared with the utmost care and the data have been checked. Nonetheless, rounding, transmission, typesetting or printing errors cannot be ruled out. The aggregation of rounded amounts and percentages may result in rounding differences.

3. Introduction – company performance in 2021

Like 2020, the year 2021 remained dominated by the COVID-19 pandemic and the multiple challenges this posed to our customers and staff. Despite the difficult conditions, RBI noticeably exceeded its peak pre-pandemic profit once again thanks to the support of an economic recovery in its core markets. The consolidated profit of EUR 1.372 billion represented a 71% increase on the prior-year level, the cost/income ratio improved 2.4 percentage points to 53.5% and the consolidated return on equity gained 4.5 percentage points to 10.9%.

The CET1 ratio remained largely unchanged, with a decline of 0.5 percentage points to 13.1%. Against a backdrop of major changes to working and competitive conditions in 2021, RBI demonstrated the success and strength of its integrated and diversified business model once again. RBI also pledged to meet ambitious sustainability targets as well as financial goals. In an environment of changing markets, including a growing focus on the environment and the responsible use of resources, RBI took further steps to become the most recommended financial services provider in its core markets.

The Annual General Meeting decided on 22 April 2021 to distribute a dividend of EUR 0.48 for each share that was entitled to a dividend and to carry forward the remaining net profit, giving due consideration to the then-current recommendation of the European Central Bank (ECB) regarding dividend payments during the COVID-19 pandemic. After the ECB's recommendation to limit dividends was lifted on 23 July 2021, the extraordinary General Meeting decided on 10 November 2021 to distribute a special dividend of EUR 0.75 for each share that was entitled to a dividend, corresponding to a total dividend of EUR 1.23 for the 2020 financial year.

4. Report on the remuneration of Management Board members in 2021 financial years

The remuneration policy stipulates that the following remuneration components may be granted to members of the Management Board:

Compensation components		
Start of contract	Contract period	Termination of contract
<ul style="list-style-type: none"> • Buyout bonus, limited to the first year of employment 	<ul style="list-style-type: none"> • Base salary and other additional and fringe benefits attributable to the fixed remuneration • Annual performance bonus 	<ul style="list-style-type: none"> • Statutory, voluntary or contractually agreed severance payments • Entitlement to a fixed part of the base salary during post-contractual validity period of the competition clause
Time schedule		

In line with these guidelines, the following remuneration was granted to members of the Management Board in the 2021 financial year:

- **Fixed remuneration:**
 - base salary,
 - additional & fringe benefits and
 - remuneration for any supervisory board mandates in affiliated companies
- **Variable remuneration:** allocation of annual performance bonus for the 2021 financial year and payment of bonus allocations from previous periods

No other variable remuneration was granted or paid to the Management Board members. Members of the Management Board do not receive any variable remuneration for their supervisory board roles in affiliated companies. Moreover, apart from the allocation of some of the bonus in the form of phantom shares (see section 4.1.1), members of the Management Board were not granted any **share-based remuneration**.

No buyout awards were granted or paid to members of the Management Board in the 2021 financial year.

Section 4.1 of the remuneration report below contains disclosures on the total remuneration that was granted, allocated and/or paid to members of the Management Board in relation to the 2021 financial year. This includes fixed remuneration paid in 2021 and the performance bonus allocated with regard to the 2021 financial year as well as a severance payment to a former Management Board member (section 4.1.1). In addition, information on variable remuneration relating to previous financial years that was granted, allocated or paid in 2021 can be found in section 4.1.2. Section 4.1.3 contains information on pension payments to former Management Board members.

Section 4.2 contains detailed information on the annual performance bonus for the 2021 financial year.

Please refer to the remuneration policy (section 2.2. ff) for details of the individual remuneration components.³

4.1 Total remuneration of Management Board members in relation to the 2021 financial year

4.1.1 Total remuneration of Management Board members in relation to the 2021 financial year

Overview of total remuneration of active Management Board members in relation to the 2021 financial year (table 1)

Amounts rounded in EUR thsd.

Name of board member	Business year	1 Fixed remuneration				2 Annual variable remuneration	2a Up-front portion of annual variable remuneration	2b deferred portion of annual variable remuneration	3 Total remuneration	4 Variable remuneration as a proportion of total remuneration (including remuneration for supervisory board mandates)	5 Variable remuneration as a proportion of total remuneration (excluding remuneration for supervisory board mandates)
		1a Base salary	1b Remuneration for supervisory board mandates in affiliated companies	1c Benefits	1d Pension fund contributions						
Johann Strobl CEO	2021	900	340	0	57	891	356	534	2.188	41%	48%
Peter Lennkh Corporate Banking	2021	750	395	18	47	742	297	445	1.953	38%	48%
Andreas Gschwentner COO/CIO	2021	750	324	14	47	742	297	445	1.877	40%	48%
Hannes Mösenbacher CRO	2021	750	324	13	42	742	297	445	1.872	40%	48%
Łukasz Januszewski Markets & Investment Banking	2021	750	317	113	20	742	297	445	1.943	38%	46%
Andrii Stepanenko, Retail Banking	2021	750	366	114	42	742	297	445	2.014	37%	45%

³ https://www.rbinternational.com/en/investors/corporate-governance/jcr_content/root/responsivegrid/contentcontainer_388_713307442/contentbox/downloadbutton.download.html/-/avGM_2020_remuneration_policy_extra.pdf

1. Fixed remuneration:

1a. Base salary:

The amount of the base salary is based on the relevant professional training and experience and is commensurate with the individual Management Board member's duties and responsibilities, and the remuneration customary for the specific function. Base salary also includes monthly salary payments for the thirteenth and fourteenth months. The legally stipulated employer and other charges are not included (this pertains in particular to the employer contribution to social security, municipal taxes, employer contributions to the Family Burden Equalization Fund as well as the supplementary employer contributions and the contribution to the corporate pension fund).

1b. Remuneration for supervisory board mandates in affiliated companies:

This relates to fixed remuneration that was paid to members of the Management Board in their role as supervisory board members in companies affiliated with RBI (§ 189a (8) of the Austrian Commercial Code (UGB)) in the 2021 financial year. The amount of the remuneration was determined at an appropriate level at the shareholder meetings of the affiliated companies.

1c. Benefits:

Benefits comprise the additional and fringe benefits besides the fixed remuneration and include, in accordance with the Company's remuneration policy, provision of a company car (incl. parking space), an allowance for the Group health insurance scheme, contributions to personal accident insurance and life insurance policies as well as reimbursement of relocation and accommodation expenses incurred by Management Board members coming from abroad. Additionally, there is a D&O insurance policy for the Management Board, the costs of which are borne by the Company.

1d. Pension fund contributions

This consists of the basic contribution and where applicable a supplementary contribution to the corporate pension fund, in accordance with the remuneration policy. The contributions are not dependent on the performance of the individual Management Board member.

2. Annual variable remuneration

The amounts shown in the table under "Annual variable remuneration" reflect the annual performance bonus allocated by the Company's Supervisory Board and/or the Personnel Committee of the Supervisory Board in March 2022 for the 2021 financial year in accordance with the remuneration policy (see section 4.2 for details).

The annual bonus for all members of the Management Board in 2021 is subject to special payment procedures in accordance with the remuneration policy and the legal requirements for banks (see especially § 39b of the Austrian Banking Act (BWG) including the annex to § 39b BWG). Please refer to the remuneration policy for details (section 2.4.3).⁴

Accordingly, depending on the bonus amount, at least 40% (although usually 60% based on the bonus amount) is deferred, i.e. the final allocation (in accordance with an ex-post risk adjustment relating to any malus or clawback events) and the payments are made on a pro-rata basis over a five-year period. In addition, half of the total bonus is granted in the form of non-cash instruments (phantom shares), subject to a retention period of one year, with the value paid out in cash after the retention period has expired. The number of phantom shares allocated remains unchanged during the deferral and retention period. The calculation of the number of phantom shares allocated and the calculation of their respective (payout) value is based on the average annual stock market price of the Company's share (in the respective preceding year). Thus, it can be assumed that the total payments made with regard to phantom shares in the years ahead will differ from (i.e. either exceed or fall short of) the bonus amounts originally allocated in the form of phantom shares.

2a. Up-front portion of annual variable remuneration

This is the portion of the annual performance bonus that is not subject to deferral. All members of the Management Board were allocated 40% of their 2021 bonuses up front. Half of this amount was paid out in cash in 2022. The other half was allocated in the form of phantom shares and cannot be paid out until the one-year retention period has expired in 2023.

2b. Deferred portion of annual variable remuneration

This is the portion of the annual performance bonus that is deferred for a five-year period. The deferred portion is 60% for all members of the Management Board, whereby half of this amount was allocated in the form of phantom shares (with a retention period of one year). Further information on the payment model can be found in section 4.2.6.

⁴ https://www.rbinational.com/en/investors/corporate-governance/_jcr_content/root/responsivegrid/contentcontainer_388_713307442/contentbox/downloadbutton.download.html/-1/avGM_2020_remuneration_policy_extra.pdf

3. Total remuneration

The total remuneration for the 2021 financial year is the sum of column 1 (fixed remuneration) plus column 2 (variable remuneration).

4. Variable remuneration as a proportion of total remuneration (including remuneration for supervisory board mandates)

Indicates the variable remuneration (column 2) as a percentage of the total remuneration (column 3).

5. Variable remuneration as a proportion of total remuneration (excluding remuneration for supervisory board mandates)

Indicates the variable remuneration (column 2) as a percentage of the total remuneration (column 3), excluding remuneration for supervisory board mandates (excluding column 1b).

4.1.2 Variable remuneration of Management Board members in relation to previous financial years

Overview of payments made to members of the Management Board in the 2021 financial year in relation to bonus allocations in previous years (table 3):

Amounts rounded in EUR thsd.

	Bonus 2020	Bonus 2019	Bonus 2018	Bonus 2017	Bonus 2016	Bonus 2015	Sum
Johann Strobl CEO	135	182	86	89	92	121	705
Peter Lennkh Corporate Banking	113	139	71	69	71	94	558
Andreas Gschwentner, COO/CIO	113	152	71	68	66	44	514
Hannes Mösenbacher, CRO	113	152	70	54	-	-	388
Lukasz Januszewski, Markets & Investment Banking	113	152	59	-	-	-	324
Andrii Stepanenko, Retail Banking	113	152	54	-	-	-	318

Amounts rounded in EUR thsd.

Former Board Members	Bonus 2020	Bonus 2019	Bonus 2018	Bonus 2017	Bonus 2016	Bonus 2015	Sum
Martin Grill	28	152	71	74	77	101	503
Klemens Breuer	-	-	-	66	82	107	255
Karl Sevelda	-	-	-	54	112	148	315

Notes on table 2:

This table shows the payments made to active and former members of the Management Board in the 2021 financial year with regard to bonus allocations for the 2020 financial year and previous financial years.

In 2021 the residual payout of the voluntary and contractually agreed redundancy payment for Mr. Grill in the amount of €1,411 thousand has been effected.

4.1.3 Pension payments to former members of the Management Board

Furthermore, an amount of EUR 1,319 thousand was paid in the financial year to former members of the Management Board and their surviving dependents.

4.2 Performance bonus for the 2021 financial year

4.2.1 Introduction/overview

The bonus system for members of the Company's Management Board is as follows:

Bonus system for members of the Company's Management Board		
1. Step-in criteria	Regulatory step-in criteria	Performance-related step-in criteria
2. Bonus amount	Return on Equity (ROE)	Cost Income Ratio (CIR)
3. Payment	Deferral of a portion of the bonus for five years, use of non-cash instruments with a retention period of one year, bonus cap	
4. Malus/Clawback	Ex-post risk adjustment within a structured and transparent process ("malus/clawback")	

Step 1: Any bonus allocation or payment requires that the regulatory and performance-related **step-in criteria** are met. The step-in criteria are applied cumulatively, i.e. if one of the step-in criteria is not met, the Management Board or Management Board member concerned is not entitled to a bonus for the relevant performance year. For further details, see sections 4.2.2, 4.2.3 and 4.2.4.

Step 2: If all step-in criteria are met, the bonus process continues with the calculation of the **bonus amount**. The specific amount of the bonus is calculated on the basis of the degree of fulfillment of the performance targets set by the Personnel Committee of the Company's Supervisory Board for the respective financial year regarding the two ratios ROE and CIR (each related to RBI Group results) with a weighting of 50% for each ratio. For further details, see section 4.2.5.

Step 3: Payment of the annual performance bonus is made in accordance with the payment model stipulated in the Austrian Banking Act (deferral of 40% or 60% of the bonus, 50% phantom shares). For more details on the payment model, see sections 4.1.1 (clause 2 on variable remuneration) and 4.2.6.

Step 4: In subsequent years, an ex-post risk adjustment will be made and the sustainability of performance will be reviewed before the deferred portions of the performance bonus are allocated or paid out. Clawback rules and clawback agreements ensure that the bonus can be reduced if **malus and clawback** events arise. For further details, see section 5.

4.2.2 Fulfillment of regulatory step-in criteria

The regulatory step-in criteria refer to the regulatory requirements for granting and paying out variable remuneration, which are intended to ensure, in particular, that an adequate capital base is maintained and that the overall commercial and financial situation of the Company and of the RBI Group is taken into appropriate account.

The Supervisory Board's Remuneration Committee found in March 2022 that all regulatory requirements for granting and paying out the performance bonus for the 2021 financial year had been met:

- The granting and payment of variable remuneration (including the deferred portions from preceding years) is acceptable given the financial situation of RBI and the RBI Group and justified given the performance of RBI and the RBI Group.
- The legally required CET 1 ratio of RBI and the RBI Group has been achieved and all other capital and buffer requirements of the CRR and CRD that are necessary for regulatory purposes have been met.
- There is no prohibition on the granting or payment of variable remuneration by the relevant regulator, the ECB.
- The granting and payment of variable remuneration is not detrimental to the sound capitalization of RBI and the RBI Group.

4.2.3 Fulfillment of performance-related step-in criteria

General performance-related step-in criteria

Any bonus payment also requires that the general performance-related step-in criteria are met, which relate to the achievement of the threshold target set for the respective performance year by the Supervisory Board or the Personnel Committee in relation to the Group's CET 1 ratio ("capital-based step-in criterion") as well as the achievement of the consolidated ROE mid-term target.

The general performance-related step-in criteria for 2021 and the degree to which they have been fulfilled are as follows:

Step-in Criterion	Target	Achieved	Status
Capital-based step-in criterion	11,90%	13,10%	ok
50% of the consolidated ROE mid-term target	5,50%	10,90%	ok

Individual performance-related step-in criteria

The individual performance-related step-in criteria for the 2021 financial year were determined by the Supervisory Board's Personnel Committee for each individual Management Board member as part of the performance management process, taking into account his or her duties and responsibilities. Details of the individually defined performance targets and their achievement can be found in section 4.2.4.

The specific individual key figures (performance criteria) for each member of the Management Board were defined in accordance with the remuneration policy and the performance management rules as set out by the Remuneration Committee. This ensured that the performance assessment was based on relevant key figures (performance criteria) for the specific Management Board area. These performance criteria should:

- be derived from the **business and risk strategy**, objectives, values and long-term interests of the Company
- meet **regulatory requirements**, especially regarding risk orientation and performance assessment
- contain both **financial and non-financial objectives**, in an appropriate proportion
- not lead to inappropriate short-term success orientation
- be **ambitious** enough
- have a **relative weighting**
- be formulated in **clear and comprehensible** terms
- contain clear and, as far as possible, objectifiable **parameters and methods for measuring** the achievement of objectives (including minimum performance levels)

Individual performance criteria for the 2021 financial year include financial performance criteria (quantitative, with a minimum weighting of 40%) and non-financial performance criteria (quantitative and qualitative, with a maximum weighting of 60%). A minimum weighting of 50% with regard to quantitative targets was taken into account in each of the individual performance agreements.

The specification of the **financial performance criteria** by the Personnel Committee takes place on the basis of a proposal from the Planning & Finance area in consideration of the budget approved by the Supervisory Board and the mid-term planning. The involvement of experts from Planning & Finance in the specification of the financial performance criteria puts a strong focus on Group management factors. The high degree of alignment of the financial management criteria between RBI and the other banks in the RBI Group, domestically and abroad, provides a consistent standard to be applied to the measurement of the performance of management board members, which should ensure the success of the entire Group. Due consideration is given in particular to the important risk factor control function in the process.

In this way, factors relevant from a risk perspective as well as financial efficiency indicators were taken into account in the specification of the financial performance indicators, such as: NPE ratio (non-performing exposure ratio), RORAC (return on risk-adjusted capital) and CIR (cost/income ratio).

The **non-financial** performance criteria are based on the RBI Group's Mission/Vision 2025. This ensures that the performance targets are consistent with the strategic goals of RBI and the RBI Group and that the Management Board members make a significant contribution towards these.

VISION 2025: WE ARE THE MOST RECOMMENDED FINANCIAL SERVICES GROUP

MISSION: WE TRANSFORM CONTINUOUS INNOVATION INTO SUPERIOR CUSTOMER EXPERIENCE

Achievement of the Vision/Mission is assured by strategic roadmaps within the individual Management Board areas, which each have a two-year planning horizon. The Management Board and the Strategy department have jointly developed a proposal for the Management Board targets for 2021 derived from these, which has been approved by the Supervisory Board's Personnel Committee. In setting the targets, a clear focus was placed on RBI employees and the adaptive and digital transformation of the organization. The objective in this respect is to further strengthen the future ability to provide the best possible service to customers and to put them first.

A high level of employee engagement and enablement form a basis for RBI's commercial success. The Management Board aims to enable all employees – in the full sense of the social aspect of sustainability – to deliver optimal performance and fully develop their potential, and thereby support the long-term success of the Company. Engagement and enablement is therefore reflected as an explicit goal in all agreements with respect to objectives across all Management Board responsibilities. This is measured with the assistance of an employee survey from the Korn Ferry Hay Group based on an internationally recognized standard.

A further important strategic goal is the expansion of the digital offering for RBI customers, which aims to ensure not only strong growth in customer numbers, but also increase levels of customer satisfaction. This is intended to ensure that customers recommend RBI and/or the RBI Group as an expert business partner which adds value. These endeavors are appropriately reflected in corresponding targets for the respective Management Board members. Furthermore, there is a clear focus on exercising social responsibility within RBI and the RBI Group, on conducting banking business with customers in a sustainable and socially conscientious manner, and supporting customers in an advisory capacity in this process.

In order to also reflect the importance of the ESG goals in the targets for the Management Board, the Corporate area has its own objective with the theme of "Focus on responsible customers/business", with the Management Board area positioning itself as a valuable partner to our customers in relation to these issues. There are likewise ESG focal points pertaining to the topic of "Net Promoter Score" in the Markets and Investment Banking area, with initiatives to meet customer needs for a strong collaboration partner in this respect.

All of the core strategic issues stated for 2021 are appropriately reflected in the individual targets for the respective Management Board members.

Further details of the bonus system for members of the Company's Management Board can be found in section 2.4 of the remuneration policy ⁵.

4.2.4 Fulfillment of performance targets by individual Management Board members

Breakdown of the individual targets including their weighting and the performance level achieved by the individual Management Board members (performance targets in EUR m, unless otherwise indicated):

Individual Objectives CEO: Johann Strobl							
Financial Objectives (50%)	%	Measured Performance					Result
<ul style="list-style-type: none"> ▪ Consolidated Profit - Group ▪ RORAC - Group ▪ Cost/Income Ratio - Group <p>2: meets expectations 1.2-0.8</p>	50%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	3
		Consolidated Profit - Group	40.0%	1.40	0.33	0.47	
		RORAC - Group	79.9%	1.60	0.33	0.53	
		Cost/Income Ratio - Group	-4.2%	1.04	0.33	0.35	
		Average Factor calculated 1,35					
Non-financial Objectives (50%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees</p> <p>diverse talent pipeline & strategy to reach gender targets</p> <p>Have a diversity policy for diversity in Head Office; Identify talent pipeline in Head Office and Top Management/high potentials in Network Units; define talent strategy,</p>	10%	<p>Engagement score 2021: 68</p> <p>Enablement score 2021: 74</p> <p>Diversity & Gender targets:</p> <ul style="list-style-type: none"> ▪ Diversity & Inclusion policy published internally in 2021. It describes the importance of diversity and inclusion in the workplace, defines responsibilities, and outlines a diversity and inclusion strategy with the focus on formalizing hiring processes, creating female talent pipelines, and supporting women along their career. 					2

⁵ https://www.rbinternational.com/en/investors/corporate-governance/jcr_content/root/responsivegrid/contentcontainer_388_713307442/contentbox/downloadbutton.download.html/-1/avGM_2020_remuneration_policy_extra.pdf

<p>including set goals regarding number of female promoted talents, % of female B-1 (Board)/ B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> ▪ 2: meets expectations Engagement 71% +/- 4% measured by pulse survey ▪ meets expectations Enablement 74% +/- 4% measured by pulse survey 		<ul style="list-style-type: none"> ▪ Top Management High Potentials in the Network Units reviewed; personal and professional development measures (with focus on mentoring) of 59 male and 22 female board succession candidates defined ▪ Yearly target % of female B-1/B-2 in CEO Head Office set until 2024 ▪ Yearly target % of female SB (Supervisory Board)/B/B-1 in RBI Group set until 2024 ▪ CEO Diversity Strategy 2024: focus on formalizing hiring processes, female talent pipeline in CEO Head Office (especially for B-1 areas with low percentage of women in leadership) and female talent pipeline in the Network Banks (goals for female Top Management candidates) 	
<p>Become the most recommended bank (measured by NPS (Net Promoter Score))</p> <p>Overall NPS as sum of NPS Retail/NPS Corporate & NPS MIB (Market and Investment Banking)</p> <p>1: below expectations if only one Business Line meets NPS expectations and two are below 2: meets expectations if at least two Business Lines meet NPS expectations; 3: exceed if two meet Business Lines meet the NPS expectations and at least one exceeds;</p>	10%	<ul style="list-style-type: none"> ▪ Exceed expectations in Corporate BL (Business Line) after achieving leadership position in 12 / 14 markets and achieving 18 points out of best possible 14. ▪ Exceed expectations in IC (Institutional Clients) BL after achieving leadership position in 4 markets and introducing significant improvements to measurement methodology. ▪ Meet expectation in Retail BL after achieving 9.5 score based on agreed methodology for evaluation <p>Overall: Exceed expectation based on agreed methodology</p>	3
<p>Developing skills for the future:</p> <ul style="list-style-type: none"> ▪ Develop target group specific learning strategy for RBI Head Office and kick-off 3-4 of the most relevant identified learning journeys; ▪ 50% of our employees have an agreed upon individual development plan; ▪ learning from existing initiatives (CX, GoIT, innovation school/innovation garden), ▪ measuring learning impact, scaling lessons learned and define way forward; ▪ identifying, defining leadership behaviors building on our values and supporting our vision/mision <p>2: meets expectations: qualitative assessment</p>	10%	<p>Target Group specific Learning Strategy and learning journeys:</p> <ul style="list-style-type: none"> ▪ SkillUp!: Need analysis, skill-assessment and design of first functional learning journeys for the corporate board area. ▪ High Potential Program: Design and kick-off of the first human-centered learning journey for our High Potentials ▪ RBI Service Design Academy: design of the unique RBI Service Design methodology operationalizing RBI's brand through a set of guidelines for designing all customer journeys ▪ Marketing Learning and Community Center: launched with focus during its first year on upskilling the digital marketing knowledge of our colleagues who are driving the digital customer acquisition in the network bank units. <p>Learning from existing initiatives:</p> <ul style="list-style-type: none"> ▪ Hosted two Learning Counterpart Session with more than 60 participants in total ▪ "Agile Workplace Learning for Test & Test Automation in the GoIT! Academy" insights used to introduce the role "agile learning coach" in a few areas and measure its impact. ▪ Innovation school concept has been integrated in High Potential Program. <p>Impact/KPIs:</p> <ul style="list-style-type: none"> ▪ Piloting new KPIs in corporate board area measuring support of managers for learning, execution of development plans for employees and active sharing of knowledge for experts ▪ Evaluation impact of knowledge transfer from SkillUp! Initiative based on survey amongst learners <p>Leadership behaviors:</p> <ul style="list-style-type: none"> ▪ Group of 18 top managers has been set up as frontrunner community to identify and develop our understanding of leadership for RBI. First focus set on improving collaboration and trust. ▪ Lateral Leadership initiative in compliance: first learning journey pilot for leading without formal authority designed with the target group of product owners, agile coaches and other individuals who need to 	2

		<p>master efficiently influencing others around them; first pilot will follow in Q1 2022</p> <p>Development Plans:</p> <ul style="list-style-type: none"> 48% of employees have documented learning objectives 	
<p>Implementing an adaptive organizational architecture</p> <p>Orchestrate/steer/initiate strategic discussions/decisions regarding adaptive transformation according to Strategic Roadmap and project Polar</p> <p>2: meets expectations: qualitative assessment</p>	10%	<p>Project Business Transformation Strategy ("Project Polar"):</p> <ul style="list-style-type: none"> framework for the transformation of RBI Head Office towards a more Adaptive Organization defined, consisting of e.g. e2e organizational setup options, roles & responsibilities Validation of framework started in four pilots across Board areas in RBI Head Office and first elements tested and/ or implemented in 2021 <p>Strategic Roadmap Initiative "People Framework for Agile and Adaptive Roles":</p> <ul style="list-style-type: none"> Job for Product Owner and Scrum Master defined, new reward concept based on impact creation and skill assessment signed-off and currently in implementation IT jobs consolidated to facilitate T-shaping, new reward concept for team member IT developed, testing and finetuning started Business Owner, Service Owner and Operations Lead jobs defined and implemented for affected employees in pilot areas Performance Management Process reworked to fit agile settings and ready for implementation New selection process for agile and adaptive roles/ teams defined, selection toolbox updated and process piloted 	2
<p>Focus on responsible customers/businesses:</p> <ul style="list-style-type: none"> Signing of the UNEP FI Principles for Responsible Banking, preparing a respective communication strategy and establish an adequate group-wide coordination structure ensure appropriate training measures <p>2: meets expectations: qualitative assessment</p>	10%	<p>UNEP FI Principles for Responsible Banking signed and published</p> <p>Communication Strategy:</p> <ul style="list-style-type: none"> target group external: 2 ESG marketing campaigns on different channels, use of social media - e.g. posts related to the Principles for Responsible Banking on LinkedIn, blog "Discover CEE", podcasts, newsletter articles and comprehensive information on RBI's website incl. "ESG activities in our network" target group internals: ESG articles, podcasts and videos on the intranet, implementation of an ESG Communication & Marketing Toolkit on an ESG SharePoint that enables best practice sharing within RBI Group etc. <p>Coordination structure established via:</p> <ul style="list-style-type: none"> Responsible Banking B-1 Steering Group and Operational Task Force Group ESG & Sustainability Mgmt. and Sustainable Finance agile speedboats (e.g. "Sustainable & Transition finance") in collaboration of members of affected board areas, Sustainability Officers as well as Ambassadors from Corporate Banking, Markets & Investment Banking, Retail and Risk. <p>Training measures:</p> <ul style="list-style-type: none"> new online RBI "ESG Academy" including 10 "Sustainability Competence" e-learning modules, available to all employees in the Group <p>In 2021, a total of 2344 employees in the Group completed one of the three e-learning packages offered.</p>	2
	100%		2.40

Individual Objectives Market & Investment Banking: Lukasz Januszewski							
Financial Objectives (40%)	%	Measured Performance					Result
<ul style="list-style-type: none"> Net Profit after Tax - Total Business Line IC & Markets RORAC - Total Business Line IC & Markets Cost/Income Ratio - Total Business Line IC & Markets Total Gross Income in Products related to Board Area <p>2: meets expectations 1.2-0.8</p>	40%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	2
		Net Profit after Tax - Total Business Line IC & Markets	-1.2%	0.99	0.25	0.25	
		RORAC - Total Business Line IC & Markets	-12.4%	0.88	0.25	0.22	
		Cost/Income Ratio - Total Business Line IC & Markets	0.1%	1.00	0.25	0.25	
		Total Gross Income in Products related to Board Area	5.5%	1.05	0.25	0.26	
		Average Factor calculated 0.98					
Non-financial Objectives (60%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees diverse talent pipeline & strategy to reach gender targets</p> <p>Identify talent pipeline in Head Office and Top Management/high potentials in Network Units s; define talent strategy, including set goals regarding number of female promoted talents, % of female B-1/B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> meets expectations Engagement 71% +/- 4% measured by pulse survey meets expectations Enablement 74% +/- 4% measured by pulse survey 	10%	<p>Engagement score 2021: 68 Enablement score 2021: 74</p> <p>Diversity & Gender Targets:</p> <ul style="list-style-type: none"> Markets & Investment Banking (MIB) High Potentials in the Network Units reviewed, development measures (with focus on mentoring) defined; MIB talents in RBI Head Office reviewed and offered participation in RBI High Potential program 2024 target % of female B-1/B-2 and key agile roles in Head Office set until 2024 2024 target for % of female SB /B /B-1 in the RBI Group set 2024 target for % of female in MIB talent pipeline defined Strategy 2024: "Diversity in Leadership as a strategic Success Factor for MIB Business" defined Key measures identified: Increasing attractiveness of MIB for female talent, Formalizing hiring process for top leadership positions in order to ensure gender fairness; Supporting women along their career 					2
<p>Become the best bank for Institutional Clients in the region (measured by NPS) Measurement:</p> <ul style="list-style-type: none"> Nr 1 NPS in 1 country = 1 point; Nr 2 = 2 points; basis 3 countries sum of points equals KPI; total number of available observations: 3; i.e. lowest/best possible score =3; meets expectations: 3-6 Improve methodology and quality of data to calculate cross-border NPS (qualitative assessment) <p>2: meet expectations: both target weight 50/50</p>	10%	<ul style="list-style-type: none"> #1 in NPS in 4 countries: Austria, Hungary, Romania, Russia (+2 more measurements in Czech Republic & Slovakia, but without competitor comparison due to lower feedback count) <p>Qualitative Improvements:</p> <ul style="list-style-type: none"> total number of responses group-wide increased by 7% number of countries with competitor comparison increased from 3 to 4 countries harmonized reporting cycle established group-wide measurement of non-clients in Austria (AT) for the first time non-anonymous survey in AT allowing better data analysis (connection to internal client data, e.g. Profit & Loss), close-the-loop for clients with low score & request for ESG dialogue <p>increased transparency of results achieved by displaying results on client level in CRM</p>					2

<p>Bring digital product experience to our customer universe / improve Customer Experience go-live with at least 3 MVP for group re-use products/solutions (for example: R Flex, Investment Products, Group CRM)</p> <p>2: meets expectations: 3 MVPs live</p>	10%	<ul style="list-style-type: none"> ▪ R-Flex: Easy to use and secure digital platform for foreign exchange live in Romania and Croatia ▪ EDI: Digital and Easy-to-use investment platform as minimum viable product live in Czech Republic in 2021, in preparation for 2 more RBI markets ▪ CRM: Our in-house build Customer Relationship Management tool is live in 4 Network Banks, successful onboarding of Corporate Banking segment in 2 countries, ▪ ePIC: digital payment questionnaire used by Institutional Clients opening new correspondent banking accounts in RBI Head Office is live ▪ Research platform: integration of Institutional Equity into platform, roll-out to Hungary for local language research, implementation of dashboard frameworks 	2
<p>Adaptive Transformation implement one E2E pilot in Head Office together with other Board Areas to support adaptive transformation</p> <p>2: meets expectations: 1 E2E pilot implemented</p>	10%	<ul style="list-style-type: none"> ▪ Customer Onboarding Pilot live, done by a cross-functional project team covering 4 divisions in RBI Austria; further process improvements planned for 2022 ▪ MIB successfully implemented its first end-2-end setup jointly with IT and Operations in the area of global investor services (GIS). This successful constellation will continue working together along joint goals, KPIs and backlogs. 	2
<p>Grow Client Base retail = 2,63 mil. clients, corporate = 19,350 clients, IC = 2,370 clients</p> <p>2: meets expectation: 2020 baseline</p>	10%	<ul style="list-style-type: none"> ▪ 3,55%* factual growth rate of active Institutional clients. (*)updated 2020 baseline based on dynamic threshold of gross income introduced in Network Units and Head Office, instead of previously one static threshold. Updated 2020 baseline of 2.538 clients increased in 2021 to 2,628. ▪ 3,50%* factual growth rate in Corporate clients active in FX (Foreign Exchange) products. (*)only RBCZ, RBHR, RBHU, RBRO, RBRU, RBUA, RBBY, TBSK countries were measured. Updated 2020 baseline based on more consistent data of 19.801 clients which increased in 2021 to 20.495. ▪ 5,07%* factual growth rate in Retail clients active in FX products. (*)only RBCZ, RBHR, RBHU, RBRO, RBRU, RBUA, RBBY, TBSK countries were measured. Updated 2020 baseline based on more consistent data of 2.424.753 clients which increased in 2021 to 2.547.709. 	2
<p>Focus on responsible customers / businesses</p> <ul style="list-style-type: none"> ▪ RBI Research – increased ESG coverage of European listed companies and deep-dive reports on quarterly basis. RBI Research will include an ESG focus for 90 % of the Single Names covered and provide an ESG scoring for 90 % of the European listed companies as well as publish an ESG deep-dive report for CEE on quarterly basis ▪ Introduction of a comprehensive GHG (Greenhouse Gas) database ▪ Regular Green Finance Days (at least 6 Network Banks p.a) ▪ ESG Investments – Support increase of RCMs AuM (Asset under Management) & RCB Certificates. The introduction of sustainable investment products (RCM Investment funds, RCB Certificates, RBI own issued ESG bonds) is ensured in min. 75% of meetings with existing & prospective institutional clients and distribution partners. Sustainable investment products will be part of the model portfolios for retail customers. increase of RCMs sustainable Assets under Management (AuM) from 22% to 30% of total assets under management should be achievable. RCB's goal is to raise the percentage of certificates with sustainability focus 	10%	<ul style="list-style-type: none"> ▪ RBI Research: ESG coverage achieved with ca. 93% of the Single Names covered provided with an ESG scoring, as well as ESG (deep-dive) reports (also on CEE) published on quarterly basis. Comprehensive GHG database already part of RBI's ESG report. Green Finance Days organized for RBHR, RBRO, RBRS, RBBG, RBCZ, RBUA (Green Finance Event) and a workshop on ESG product development in Bratislava ▪ ESG Investments: introduction of sustainable investment products was ensured in min. 75% of meetings with existing & prospective institutional clients and distribution partners by both RCM & RCB. Predefined ESG country sales targets are in place. RCM's goal (AuM) was achieved with 40% by year-end 2021. RCB's goal (outstanding certificates volume) was achieved with 23.73% by year-end 2021. ▪ DCM: number of sustainable Bonds and Schuldschein loans lead-managed by RBI in 2021 was 25, fulfilling the target of 8.4 by 298%. Total volume of sustainable Bonds and Schuldschein loans lead-managed by RBI in 2021 was EUR 9.77bn, fulfilling the target of EUR 2.5bn by 391%. RBI's strong focus on ESG developments and cross-divisional team effort, incl. support from our network banks, enabled us to rank #1 in the Sustainable Bond Arranger league tables in RBI's Home Markets (Austria & CEE). 	3

(including ESG transitional products) of the overall outstanding RCB certificates volume from currently 15% to 20% in 2021. <ul style="list-style-type: none"> DCM – Increase the issuance of sustainable funds as Lead Manager. RBI will increase the number of lead-managed Sustainable (*) Bonds and Schuldschein loans by 40% compared to 2020 and will thus aim to support the issuance of minimum EUR 2.5bn sustainable funds. (*) includes Green, Social, Sustainability Bonds and Schuldschein loans as well as Sustainability linked Bonds and Schuldschein loans			
	100%		2.10

Individual Objectives Corporate Banking: Peter Lennkh							
Financial Objectives (40%)	%	Measured Performance					Result
<ul style="list-style-type: none"> Cost/Income Ratio - total Business Line Corporate Net Profit after Tax – Total Business Line Corporate RORAC - Total Business Line Corporate 2: meets expectations 1.2-0.8	40%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	3
		Net Profit after Tax - Total Business Line Corporate	64.6%	1.60	0.33	0.53	
		RORAC - Total Business Line Corporate	102.5%	1.60	0.33	0.53	
		Cost/Income Ratio - Total Business Line Corporate	-8.2%	1.09	0.33	0.36	
		Average Factor calculated	1.43				
Non-financial Objectives (60%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees diverse talent pipeline & strategy to reach gender targets</p> <p>Identify talent pipeline in Head Office and Top Management/high potentials in Network Units; define talent strategy, including set goals regarding number of female promoted talents, % of female B-1/B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> meets expectations Engagement 71% +/- 4% measured by pulse survey meets expectations Enablement 74% +/- 4% measured by pulse survey 	10 %	<p>Engagement score 2021: 68 Enablement score 2021: 74</p> <p>Diversity & Gender Targets:</p> <ul style="list-style-type: none"> Corporate High Potentials in the Network Units reviewed, Head Office talents participate and shape talent program, additionally Corporate Academy "Skillup" has been launched. 2024 target % of female B-1/B-2 in Head Office set 2024 target for % of female SB/B-1 in the RBI Group set Strategy 2024: To further promote female careers in Corporate, the initiative "Women in Corporate" has been kicked off, aiming at facilitating the exchange between female leaders and talents. 					2
<p>Focus on responsible customers / businesses</p> <p>1) Determine new Coal and Renewable Energy policies - these policies to be approved and published</p> <p>2) increase ESG aligned lending (EU Taxonomy loans, KPI/ESG linked loans, green social loans) and issuance of sustainable funds</p>	10%	<p>ad 1) new Coal and Renewable Energy policies published.</p> <p>ad 2)</p> <ul style="list-style-type: none"> Per 31.12.2021: RBI AG EUR 2,632 bn (disbursed); including ESG linked transactions (RBI take, not disbursed) the total volume is EUR 4,075bn The number of sustainable Bonds and Schuldschein loans lead-managed by RBI in 2021 was 25. The total volume of sustainable Bonds and Schuldschein loans lead-managed by RBI in 2021 was EUR 9.77bn, fulfilling the target of EUR 2.5bn by 391% <p>ad 3) A total of 127 meetings with focus on ESG have been held in 2021.</p>					3

<p>- We target EUR 2,5 bn of ESG compliant assets booked in Vienna Head Office; and</p> <p>- We target to lead- manage the issuance of at least EUR 2,5bn in ESG-related Bonds and SSDs.</p> <p>3) set up ESG customer research & advisory - We want to analyze 100 customers in RBI AG for ESG finance opportunities</p> <p>4) support of internal customer ESG rating (lead Risk)</p> <p>5) increase internal awareness and implement ESG competence Center</p> <p>6) build partnerships with supranational institutions to increase ESG finance in CEE</p> <p>2: meet expectations: Qualitative assessment</p>		<p>ad 4)</p> <ul style="list-style-type: none"> ▪ support of first draft of ESG questionnaire ▪ pilot roll-out to Corporate Customers and collection of feedback ▪ collection of green house gas emission data for Risk ▪ design workshops for digital data collection via daVinci ▪ participation in alignment meetings with UniCredit, Erste and ÖKB <p>ad 5)</p> <ul style="list-style-type: none"> ▪ Numerous activities: ESG ambassadors are active in daily business; Mid-Market: Support Competence Center with trainings, ESG product development for SMEs in Network Banks; support of Retail; Green Finance Days in 5 Network Banks with more than 1000 employees attending; successful customer ESG webinar for corporate customers in RBRS; on demand ESG trainings ▪ In June 2021, RBI received the Sustainable Finance Awards for CEE by Global Finance (Outstanding Leadership in Sustainable Finance; Outstanding Leadership in Green Bonds; Outstanding Leadership in Sustainable Bonds) <p>ad 6) Various Workshops with EBRD and EIF took place; partly jointly with Network Banks.</p>	
<p>Become the most recommended bank (measured by NPS) Measurement: Nr 1 NPS in 1 country = 1 point; Nr 2 = 2 points etc; basis 14 countries; sum of points equals KPI;</p> <p>Total number of banks/observations: 14; i.e. lowest/best possible score =14.</p> <p>2: meets expectations: 27-30</p>	10 %	<ul style="list-style-type: none"> ▪ achieved #1 position in 12 countries out of 14. ▪ achieved #2 position in Belarus ▪ achieved #4 position in Bosnia Herzegovina <p>in total calculated overall score is 18.</p>	3
<p>Grow Client Base Increase active client base from 62,043 to 64,000 Clients</p> <p>2: meets expectation: 64" +/- 2%</p>	10%	The active client base at year-end stands at 63,693 (by 0.5% below the target of 64,000).	2
<p>Digital Transformation 25% of key services performed digitally (4 key services: drawdowns, KYC, AOP, limit request) [in line with Strategic Roadmap]</p> <p>2: meets expectation:</p> <ul style="list-style-type: none"> ▪ meets expectations key services: 25% digital services in 2 services 	10 %	<ul style="list-style-type: none"> ▪ overall share of key services performed digitally equaled 33.7% <p>Data on individual services:</p> <ul style="list-style-type: none"> ▪ % of Digital Draw-downs = 43.3 % ▪ % of Digital New Limits = 0.2% ▪ % of Digital KYCs = 20.5% ▪ % of Digital AOPs = 17.8% <p>In the calculation of the overall ratio, these services are weighted by # of cases performed in each category.</p>	2
<p>Adaptive Transformation Implement one pilot E2E together with other Board Areas in Head Office to support the adaptive transformation;</p> <p>2: meet expectations: at least one E2E pilot implemented</p>	10 %	<p>Corporate Lending Optimization Project:</p> <ul style="list-style-type: none"> ▪ New E2E lending process for Standard Lending Products has been introduced ▪ Role of "Business Owner Corporate Lending" has been defined and successfully recruited ▪ Adaptive team in place for Standard Lending Products (IT Lead, Business Owner, OPS Lead) supported by a dedicated "Change Squad". The Adaptive Team is in charge of both, running and changing the process E2E going forward. <p>Customer Onboarding Pilot</p> <ul style="list-style-type: none"> ▪ kicked off in March 2021 to provide fast and simple Onboarding Service ▪ Cross-functional project team was set up covering 4 divisions in RBI AT ▪ pilot phase completed, new setup went live, focus for the upcoming months is further process improvement and stabilization of the new setup 	3
	100%		2.70

Individual Objectives Retail: Andrii Stepanenko							
Financial Objectives (40%)	%	Measured Performance					Result
<ul style="list-style-type: none"> Cost/Income Ratio - total Business Line Retail Net Profit after Tax - Total Business Line Retail RORAC - Total Business Line Retail <p>2: meets expectations 1.2-0.8</p>	40%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	2
		Net Profit after Tax - Total Business Line Retail	-2.7%	0.97	0.33	0.32	
		RORAC - Total Business Line Retail	12.4%	1.12	0.33	0.37	
		Cost/Income Ratio - Total Business Line Retail	2.7%	0.97	0.33	0.32	
		Average Factor calculated 1,02					
Non-financial Objectives (60%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees</p> <p>diverse talent pipeline & strategy to reach gender targets</p> <p>Identify talent pipeline in Head Office and ALR/high potentials in Network Units; define talent strategy, including set goals regarding number of female promoted talents, % of female B-1/B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> meets expectations Engagement 71% +/- 4% measured by pulse survey meets expectations Enablement 74% +/- 4% measured by pulse survey 	10%	<p>Engagement score 2021: 68</p> <p>Enablement score 2021: 74</p> <p>Diversity & Gender Targets:</p> <ul style="list-style-type: none"> Retail High Potentials in the Network Units reviewed, development measures (with focus on mentoring) defined Yearly target of female B-1/B-2 in Retail Head Office set until 2024 Yearly target of female SB/B/B-1 in RBI Group set until 2024 Diversity Strategy 2024: focus on formalizing hiring processes (incl. unconscious bias aspects), increasing % of women in Retail overall (from 37% women in Retail in 2020 to 47% women in Retail in 2021), increasing visibility of women and High Potentials, and fostering communication and collaboration (Retail ladies community) 					2
<p>Grow Client Base</p> <p>12,5mil active PI (private individuals) clients (Achievement 2020 11,9 mil)</p> <p>2: meets expectations 12.5 mil +/- 5%</p>	10%	<p>highly ambitious target of 12.5 mio exceeded with 12.8mio active customers (excluding EQUA bank customers)</p> <p>using baseline 2020 growth has been in total 8.1% YoY</p>					2
<p>Digital Transformation</p> <p>increasing share of mobile banking users to 55% (achieved in 2020 43%)</p> <p>2: meets expectations: Mobile banking user 52-58%</p>	10%	<p>Mobile Banking penetration has been increased to 53%</p>					2
<p>Adaptive Transformation</p> <p>Re-Use:</p> <p>Build 3 Product as a Service (PaaS) products and 7 components and launch each of them in minim 2 countries.</p> <p>Meet expectations: all above mentioned products & components launched in minimum 2 countries</p>	10%	<p>PaaS products:</p> <ul style="list-style-type: none"> 4 products built in 2021 1 product go-live in 3 countries 2 products go-live in 1 country <p>Components:</p> <ul style="list-style-type: none"> 6 components built 9 components launched in 2+ countries 					1

<p>Become the most recommended bank (measured by NPS) improvement of customer experience/NPS and reaching the position of the most recommended bank across all Network Banks in Private individual and SME (small/medium enterprise) segment</p> <p>Measurement: score consisting of position in NPS ranking (60% weight) and change in NPS gap towards the best competitor (40% weight) in 13 Network Banks both for PI and for SME (50:50). Target value of the score: 9 vs current level of 10.9</p> <p>Below expectation > 11 Meeting expectation 7-11 Above expectation 7</p>	10%	<ul style="list-style-type: none"> ▪ Notable (5+ points) improvements in gap to best competitor vs. a year ago in PI were reported in 6 Network Banks (RB (Raiffeisen Bank) Bulgaria, RB Hungary, RB Kosovo, RB Russia, RB Czech Republic and RB Albania). Improvement of position in RB Kosovo, RB Croatia and RB Ukraine. ▪ In SME gap to best competitor was improved significantly in TB (Tatra Bank) Slovakia, RB Ukraine, and RB Russia. Rank was improved in RB Czech Republic. <p>cumulative score achieved was 9.5, an improvement over the 10.8 as of H2 2020</p>	2
<p>Focus on responsible customers / businesses 1. Define the Retail Responsible Banking framework & develop a roadmap for each Network Bank 2. 20% of new sales invested in ESG relevant securities in 2021.</p> <p>2: Meet expectations: both goals are weighted equally 50/50</p> <ul style="list-style-type: none"> ▪ 18-22% new sales; ▪ Qualitative Assessment 	10%	<p>ad 1)</p> <ul style="list-style-type: none"> ▪ Retail Responsible Banking Framework describing minimum requirements for all retail products, services and segments (including: scope, goals, definitions, product classification, awareness and education, the roles defined, reporting and monitoring etc.) has been distributed Group internally. ▪ ESG roadmap (baseline Group version) defined, setting out clear goals and targets: Usage of OKRs (Objectives and Key Results) as metrics to guide and track progress. ▪ Country level ESG roadmaps created, defining the Network Banks level goals and targets (quantified KPI sets with the 3 main product lines – ESG PI/SME lending and ESG investments and other main goals with clear target definition - eg. reporting, product launches and development/IT developments etc.) ▪ Launched new green products in PI and SME areas Development of MVP (minimum viable product) of green reusable features (carbon footprint and SME green Web). <p>ad 2) 23.3 % of the new sales derived from ESG securities in 2021</p>	3
	100%		2.00

Individual Objectives CIO/COO: Andreas Gschwenter							
Financial Objectives (40%)	%	Measured Performance					Result
<ul style="list-style-type: none"> Cost Growth - Group Cost/Income Ratio - Group <p>2: meets expectations 1.2-0.8</p>	40%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	2
		Cost Growth - Group	67.7%	0.60	0.50	0.30	
		Cost/Income Ratio - Group	-4.7%	1.05	0.50	0.52	
		Average Factor calculated 0.82					
Non-financial Objectives (60%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees diverse talent pipeline & strategy to reach gender targets</p> <p>Identify talent pipeline in Head Office and ALR/high potentials in Network Units; define talent strategy, including set goals regarding number of female promoted talents, % of female B-1/B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> meets expectations Engagement 71% +/- 4% measured by pulse survey meets expectations Enablement 74% +/- 4% measured by pulse survey 	10%	<p>Engagement score 2021: 68 Enablement score 2021: 74</p> <p>Diversity & Gender Targets: CIO/COO High Potentials in the Network Units reviewed, development measures (with focus on mentoring) defined 2024 target % of female B-1/B-2 and agile roles in Head Office set 2024 target for % of female SB/B-1 in the RBI Group set Strategy 2024: "Women for Leadership in CIO/COO" draft vision and strategy defined</p> <ul style="list-style-type: none"> Key measures identified: Governance in Selection processes, Female Community & Growth & Visibility, Mentoring for young female leaders, Safe sparring space for female talents Female community networks (IT Ladies Table) and learning/empowerment journeys for women established (Women Empowerment Journey for 22 selected women) Workshop with CIO/COO Leadership team scheduled in Q1/2022 to operationalize the identified key measures 					2
<p>Become the most recommended bank (measured by NPS) Overall NPS as sum of NPS Retail/NPS Corporate & NPS MIB</p> <p>1: below expectations if only one Business Line meets NPS expectations and two are below 2: meets expectations if at least two Business Lines meet NPS expectations; 3: exceed if two meet Business Lines meet the NPS expectations and at least one exceeds;</p>	10%	<ul style="list-style-type: none"> Exceed expectations in Corporate BL after achieving leadership position in 12 / 14 markets and achieving 18 points out of best possible 14. Exceed expectations in IC BL after achieving leadership position in 4 markets and introducing significant improvements to measurement methodology. Meet expectation in Retail BL after achieving 9.5 score based on agreed methodology for evaluation <p>Overall: Exceed expectation based on agreed methodology</p>					3
<p>Adaptive Transformation: Operations Goes Adaptive in Head Office & Agility in IT groupwide</p> <ul style="list-style-type: none"> Implement 3 pilots E2E together with three other Board Areas in Head Office to support the adaptive transformation; (qualitative assessment) Agile in IT CEE: improve status quo of IT Delivery work on agile ground by 10% until the end of 2021; Meet expectations: 8-12% <p>2: meets expectations: Both are weighted equally</p>	10%	<ul style="list-style-type: none"> Agile in IT CEE : Status improved by 16% Improvement on maturity of agile teams in addition: Organizational Enablement by 21%; Product & Value 17%; Engineering & Architecture 13%; People Skills & Methodology 22%; % fully dedicated IT by 7% <p>"Operations goes Adaptive":</p> <ul style="list-style-type: none"> Concept and methodology for integrated end2end control of products and services created Product- and service visions defined for all streams Cross-divisional KPI's agreed New roles/team structures developed and implemented Concept communicated to operations units of network banks and target set for group-wide roll-out in 2022 <p>e2e Pilots:</p> <ul style="list-style-type: none"> 4 pilot projects implemented with participation of several board areas 					3

<p>IT Transformation in technology & data</p> <ul style="list-style-type: none"> ▪ Deliver cloud transformation plan ▪ Deliver API transformation plan (RICE project) ▪ 80% of agile products are delivered with a proper CI/CD pipeline ▪ Agile Engineering Maturity reviews are part of the Engineering roadmap and executed in at least 5 countries ▪ New real time data event streaming approach deployed ▪ Time to data delivered acc. to plan <p>2: meets expectations: Qualitative assessment; meet expectations: 4-5 are successfully delivered</p>	10%	<p>Cloud Achievements:</p> <ul style="list-style-type: none"> ▪ Cloud Transformation plan delivered and kick-off of cloud acceleration program took place in RB (Raiffeisen Bank) Ukraine, RB Romania, RB Albania and TB (Tatra Bank) Slovakia in Q4 ▪ 36% of applications in head office on the cloud ▪ Growth from 200 to 500 cloud accounts in 2021, doubling number of servers in the cloud, tripling the amount of storage, 100 additional applications built on or moved to Cloud ▪ Private Cloud set up as well as Central Enablement of Microsoft Azure Public Cloud on group level completed. ▪ 300 engineers trained on cloud across Group. <p>API Achievements: 279 Standardized Group APIs delivered across the group and capability of API Development achieved to min 10 % of IT Staff in all 12 Network Banks (3000 participants reached)</p> <p>Engineering: Agile Engineering Maturity reviews Groups used by 6 countries and 90 % of agile products are delivered with a proper CI/CD in RBI Head Office</p> <p>New real time data event streaming: Platforms set up on sustainable ground and ready for scaling; Community established, 17 real-time event producers / topics put in production; Approx. 20 content trainings on event streaming; Target Event group architecture defined and rolled out</p> <p>Data achievements:</p> <ul style="list-style-type: none"> ▪ Time 2 Data reduced by 37% ▪ TME test automation tool rolled out in 43 Head Office and Network Units units and enhanced with Data Masking Capabilities ▪ 1.030 Prototyping and 487 Sourcing Stories delivered across all Network Units ▪ Introduced monthly GDWH Release and delivered 317 Business and Network Units demands ▪ Group Data Catalogue implemented and first source systems registered ▪ Data Sourcing of 32 Head Office systems for Advanced Analytics defined ▪ Next Level Data Platform defined and implementation started (Databricks) and unify Analytical Product Landscape to come to a self-service platform 	2
<p>RBI Information and Cyber Security</p> <ul style="list-style-type: none"> ▪ Deliver agreed Information and Cyber Security Road Map ▪ ICT Risk: Deliver the „IT Risk and Outsourcing Program“ with focus on regulatory aspects ▪ Improve the external Security Rating according to BlackKite on Group Level to min B (good) with no banks on level C (Average) and at least 4 Banks on level A (Excellent) <p>2: meet expectations: two of the three initiatives are fully delivered.</p>	10%	<ul style="list-style-type: none"> ▪ Cyber Security Road Map delivered according to plan; measured via "security control assessment", "open treatment plans" and "group road map" reporting ▪ Connection of 25 legal entities to the central RCDC (Raiffeisen Cyber Defense Center) delivered ▪ Together with IT set up of the Basic Security Hygiene program to improve RBI Head Office Security level delivery end of 2021 according to plan ▪ Support of digitalization initiatives like Fairo, Apollo, ... ▪ Security by Design established, and tool support rolled out (IriusRisk) in Head Office and started for the group ▪ ZeroTrust approach defined, provider selected, Proof of Concept done and rollout to the Group started ▪ Target BlackKite-Rating for Head Office and the Group delivered – target level in HO and on group level reached ▪ ICT Risk Program to ensure full ICT Guideline-Compliance set up and delivered according to plan (incl. delivering of ECB audit findings) ▪ Risk Assessments for all critical Services in Head Office and the Group done and where necessary mitigation measures defined and implemented 	2

<p>IT Transformation</p> <p>Re-Use: Support the Go-live of corporate, retail, markets re-use solutions/MVPs in Network Units</p> <p>2: meets expectations: Qualitative assessment</p>	10%	<p>Support in Retail / Product as a Service:</p> <ul style="list-style-type: none"> ▪ SME Lending /RSE Solution go-live with single-sign on and rolled-out support for RBBH, RBHR, RBRO, RBHU, ... ▪ iKesh solution architecture guidance of Donor Country and delivery team of vendor ▪ Architecture support additionally for SME-on; oCRM Retail; SME credit card <p>Support in Markets</p> <ul style="list-style-type: none"> ▪ R-flex successful go-live in Romania, roll-out support in RBHU and RBHR and API development pushed in relevant Network Banks ▪ EDI (easy digital invest): standardization and re-use architecture support; assessment of re-use of existing applications ▪ FX/MM: various re-use topics supported and rolled-out <p>Support in Corporate</p> <ul style="list-style-type: none"> ▪ Future CMI: Payment API taken from CMI rolled out to all Network Banks ▪ DaVinci: support roll-out of DaVinci Components ▪ Cash management: project delivered according to plan and centralized CMI offering extended to RBUA ▪ Group CRM: Developed in MIB; rollout to Corporate and FI in Group and RBI according to plan <p>Support in Risk</p> <ul style="list-style-type: none"> ▪ OCR delivery 	2
	100%		2.20

Individual Objectives CRO: Hannes Mösenbacher							
Financial Objectives (40%)	%	Measured Performance					Result
<ul style="list-style-type: none"> ▪ Portfolio Quality - Group ▪ Board Area Costs ▪ Risk Costs - Group ▪ NPE Ratio - Group <p>2: meets expectations 1.2-0.8</p>	40%	KPI	% Deviation Actual vs. Budget	Factor	Weighting	W-Factor	3
		Portfolio Quality - Group	-29.9%	1.43	0.25	0.36	
		Board Area Costs	-2.6%	1.03	0.25	0.26	
		Risk Costs - Group	-56.1%	1.60	0.25	0.40	
		NPE Ratio - Group	-54.3%	1.60	0.25	0.40	
Average Factor calculated 1,41							
Non-financial Objectives (60%)	%	Measured Performance					Result
<p>highly engaged and enabled Employees</p> <p>diverse talent pipeline & strategy to reach gender targets</p> <p>Identify talent pipeline in Head Office and Top Management/high potentials in Network Units; define talent strategy, including set goals regarding number of female promoted talents, % of female B-1/B-2 in Head Office, and B/B-1 in Network Units by 2024 plus board area specific strategy & goals;</p> <p>2: meets expectations: 50% engagement and enablement; 50% diversity: qualitative assessment</p> <ul style="list-style-type: none"> ▪ meets expectations Engagement 71% +/- 4% measured by pulse survey ▪ meets expectations Enablement 74% +/- 4% measured by pulse survey 	10%	<p>Engagement score 2021: 68</p> <p>Enablement score 2021: 74</p> <p>Diversity & Gender Targets:</p> <ul style="list-style-type: none"> ▪ CRO High Potentials in the Network Units reviewed, development measures (with focus on mentoring) defined; CRO talents in RBI Head Office reviewed and offered participation in RBI High Potential program ▪ 2024 target % of female B-1/B-2 set ▪ 2024 target for % of female in CRO talent pipeline defined ▪ Strategy 2024: "Diversity in Leadership as a strategic Success Factor for CRO Business" defined ▪ Key measures identified: Continue formalized hiring process for top leadership positions in order to ensure gender fairness; Focus on developing female talents, supporting women along their career 					2

<p>Strong Risk Governance</p> <ol style="list-style-type: none"> 1. Accurate, timely and reliable data 2. Independence of risk management 3. Pro-active, common, forward looking and consistent ownership for risk appetite, portfolio limits, strategies & policies (1st and 2nd line responsible) 4. 1st and 2nd line collaborate to understand principles of risk measurement and underlying assumptions 5. We act responsibly in accordance with Environmental, Social and Governance (ESG) criteria <p>We are eager to learn from each other both internally (groupwise, business and risk) and externally (industry, academia). We benefit from experiences, education and failure.</p> <p>2: meet expectations: Qualitative assessment</p>	10%	<ul style="list-style-type: none"> ▪ RBI has a lower NPE ratio and a higher coverage ratio compared to the median SSM Banks ▪ strategic playbook and forward looking assessment of credit cycle including industry development, ▪ managing the credit cycle, ▪ EBA stresstest ▪ compliance: external review + compliance frame work executed ▪ Externally Moody's highlighted the strong risk governance of RBI Group in their rating review: "Moody's expects a continued strong loan book performance, given the bank's pro-active risk management approach and established track record in managing risks in adverse economic and political situations." 	3
<ol style="list-style-type: none"> 1. Data & Analytics: # of applied smart models 2. # of employees participating in data / modelling trainings <p>Use state of the art environment & models; regular validation on these criteria: SMART:</p> <ul style="list-style-type: none"> ▪ efficient: Before a new model is developed, existing models shall be tried first to provide a baseline ▪ scalable: The usage in more than one unit is the guiding principle for model development. Exceptions must be documented. ▪ utilized: the model is used on regular basis and is either steering relevant or provides a measurable top- or bottom-line impact ▪ proven: the model was found fit for purpose, i.e. it was tested/validated according to the standards defined in the Model Risk Framework <p>2: meet expectations: Qualitative assessment</p>	10%	<p>Many innovations and new solutions delivered:</p> <ul style="list-style-type: none"> ▪ Debt selling platform & Debtmanager ▪ Limitmanagement system ▪ new regulatory calculation engine (OCR) ▪ new and updated rating models) ▪ market risk (SA-CCR, FRTB, CAD,) ▪ EBA repair package delivered + regulatory process ▪ training and new models delivered in advanced analytics 	2
<p>Advance Agile/Adaptive Transformation in Risk Area</p> <ul style="list-style-type: none"> ▪ Improving risk tribes based on the Agile expert assessment ▪ Implement one pilot E2E together with other Board Areas in Head Office to support the adaptive transformation; <p>2: meets expectations: both targets weight 50%; ad E2E: at least one E2E pilot implemented</p>	20%	<p>The Agile expert assessment was applied with the following results:</p> <ul style="list-style-type: none"> ▪ Product & Value from 59 % to 71 % ▪ Engineering & Architecture from 49 % to 61 % ▪ People Skills & Methodology from 71 % to 89 % <ul style="list-style-type: none"> ▪ Successful 1st stage of the e2e Compliance Monitoring set up in Q4-2021 (integrated OPS Model RSC) covering 2 board areas ▪ Successful setup of E2E Customer Onboarding together with MIB, Corporates and COO/CIO ▪ Successful setup of E2E Corporates Lending together with Corporates and COO/CIO 	2

Focus on responsible customers / businesses ESG Rating on Customer level - Concept finalization (content, methodology, scoring) & IT Impl. (Head Office & 3 Network Banks) Adaptation of Risk policies ESG Watchdog: Include ESG signals in EWS via the normal process Internal Stress-testing is performed 2: meet expectations: Qualitative assessment	10%	<ul style="list-style-type: none"> ▪ Blue print for adapted credit process that covers the ESG risks identification, mitigation and management in underwriting process ▪ ESG Watchdog/Sesamm - technical solution completed and stabilized, implementation targeted Q1 2022 ▪ Training finalized and done in Head Office and to be finalized as well in RBI Group ▪ UNEP FI Impact and SBTi finalized to be approved in Q1 2022 ▪ Sectoral Strategies -Renewables and Oil and Gas finalized to be approved in Q1 2022 ▪ ESG Risk Project approved and launched end of 2021 ▪ Climate stress test dry run initiated, results will be presented in RBI board in February 	2
	100%		2.50

Notes on the tables

The tables show the achievement of the individual Management Board members' performance targets along with explanations in accordance with the Performance Management Guidelines defined by the Remuneration Committee. The overall assessment is calculated based on the weighted rating of each target. Each target assessed/performance criteria is assigned a value for the calculation:

Exceeds expectations = evaluation rating 3
Fully meets expectations = evaluation rating 2
Below expectations = evaluation rating 1

For a performance evaluation of "fully meets expectations", it is necessary that a weighted overall assessment rating of at least 1.71 is achieved. This rating was achieved by all Management Board members.

The Personnel Committee of the Company's Supervisory Board therefore determined in March 2022 that all Management Board members had performed to the level of "fully meets expectations" at a minimum and that the individual step-in criterion for a bonus payment is thus met for all Management Board members.

4.2.5 Bonus amount

The specific amount of the bonus for all members of the Company's Management Board is calculated on the basis of the degree of fulfillment of the two ratios ROE and CIR (each related to RBI Group results) with a weighting of 50% for each ratio. For both of these ratios, strategic goals exist that were set by the Personnel Committee as performance targets over several years and against which RBI Group ROE and CIR values actually achieved in a performance year are measured (see table below). For a bonus to be granted, the minimum performance threshold (hurdle rate) set for the ROE and CIR of 50% must be reached. Overall performance is calculated as the weighted average level of ROE and CIR target fulfillment. In order to incentivize the Management Board to exceed the targets in the interest of shareholders, under-fulfillment of one key figure may be offset by over-fulfillment of the other, provided that the hurdle rates for both ROE and CIR are reached. This does not affect the maximum possible bonus cap of 100% of the target bonus.

Please refer to section 2.4.2 of the Company's remuneration policy for further details on how the bonus system for members of the Management Board works. ⁶

Fulfillment of the targets for the ROE and CIR ratios in 2021 is as follows:

2021 Targets	% of Bonus	Target	Achieved	% of Target	Performance
Cost Income Ratio RBI Gruppe	50%	52.50%	53.10% ⁷	98.86%	98.97%
Return on Equity RBI Gruppe	50%	11.00%	10.90%	99.09%	

The overall performance relevant to bonus payments amounted to 75,25% in 2021. The percentage of the overall performance calculated in this way (achievement of ROE/CIR targets) was multiplied by the target bonus specifically set by the Personnel Committee for each Management Board member (up to 100% of the base salary) to determine the annual bonus that was granted.

⁶ https://www.rbiinternational.com/en/investors/corporate-governance/jcr_content/root/responsivegrid/contentcontainer_388_713307442/contentbox/downloadbut_ton.download.html/-1/avGM_2020_remuneration_policy_extra.pdf

⁷ In the CIR of 53.10%, the income statement positions of the Bulgarian subsidiary bank and its equity investments were taken into consideration, whereas these were not included in the CIR of 53.50% following IFRS 5. Due to the planned sale of the Bulgarian subsidiary bank and its investment, there was a change in reporting following IFRS 5. This business area was classified as a disposal group held for sale and shown separately in the financial statement.



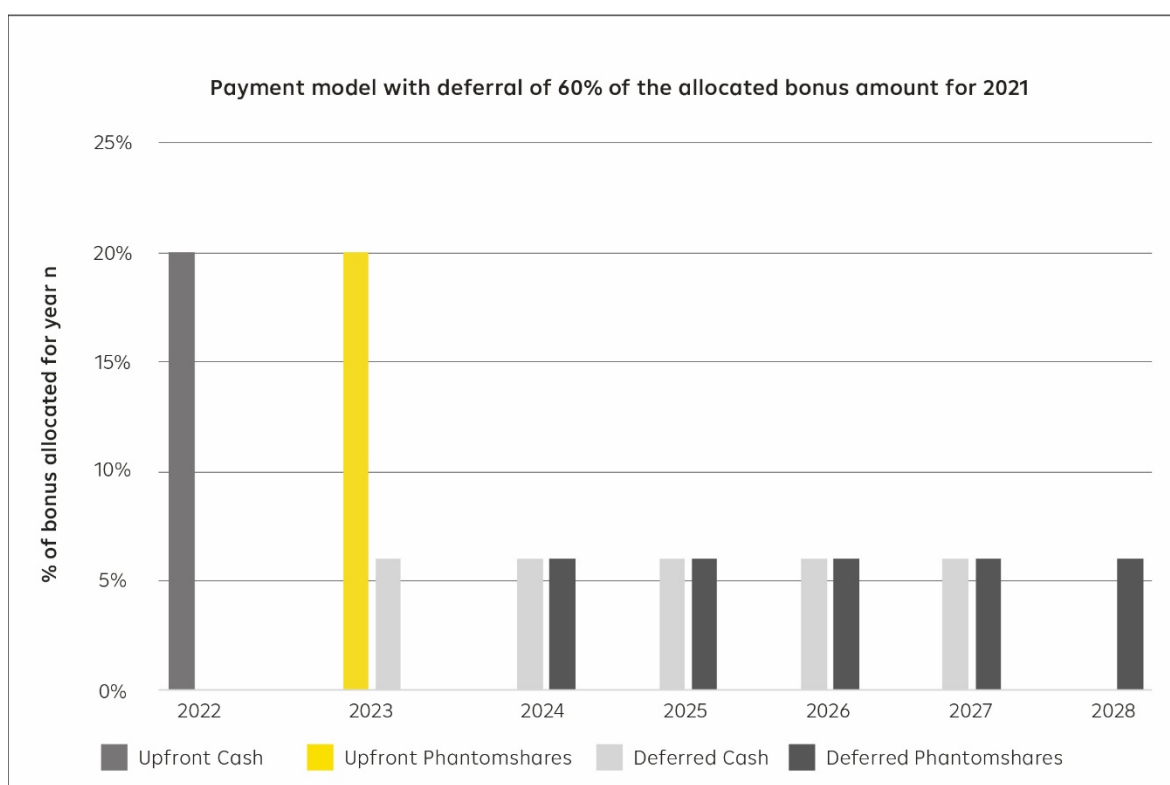
As the Company's Personnel Committee determined that the step-in criteria for granting a bonus for 2020 were met (see sections 4.2.1 to 4.2.4) and there was no reason for the Company to apply the "malus" or "clawback" rules (see section 5), the Company's Personnel Committee allocated the performance bonuses for 2021, as calculated on the basis of the above formula, to the members of the Management Board.

The bonus amounts specifically allocated to the individual members of the Management Board for the 2021 financial year are shown in the "Variable remuneration" column of table 1 [and table 2] in section 4.1.

4.2.6 Payment model

The annual performance bonus awarded to members of the Management Board for the 2021 financial year is subject to the statutory payment procedures under banking law. Accordingly, half of the bonus was allocated in the form of non-cash instruments (phantom shares) and a significant portion of the bonus (specifically 60%) will be deferred over a five-year period. Further information can be found in section 4.1.1 (clause 2 on variable remuneration).

The following overview illustrates the payment model for the 2021 annual bonus:



5. Malus and clawback

Annual performance bonus for the 2021 financial year

In accordance with the remuneration policy and the regulatory requirements, the performance bonus allocated for the 2021 financial year is subject to clawback rules, and corresponding clawback agreements have been or will be made with the Management Board members. In the event that the performance for which Management Board members have been awarded remuneration is not sustainable or the Company's financial position and profitability have deteriorated, the Company may reduce the deferred variable remuneration or waive it entirely ("malus") in accordance with the payment model (see section 4.2.6). In addition, the Company may, under certain circumstances, reclaim bonus components already paid out in the event of serious misconduct ("clawback").

Bonus allocations in previous years

In accordance with the remuneration policy, the sustainability of performance for which bonuses were awarded in previous years was reviewed as part of the annual review process. This ex-post risk review did not produce any evidence of a malus or clawback event. These findings were confirmed by the Remuneration Committee and the Supervisory Board's Personnel Committee, allowing the bonus portions allocated for the previous years, which were due for payment in the 2021 financial year in accordance with the payment model, to be paid in full (details of the amounts can be found in table 2 under section 4.1.2).

6. Deviations from the remuneration policy

None.

7. Comparison with the Company's performance and employee remuneration

When determining the Management Board's remuneration, the Company's employees' remuneration and employment conditions were taken into account appropriately. As the table below shows, there is no undue imbalance in the wage and salary structure (including on a year-on-year basis).

The performance criteria for the Management Board's annual performance bonus for the 2021 financial year and the performance criteria for bonus-entitled employees, particularly senior management (pursuant to § 2 (1b) BWG), were determined on the basis of similar criteria oriented to the business strategy (while taking specific tasks and responsibilities into account).

The following **overview** shows the annual changes in the total remuneration of the individual Management Board members, the Group's commercial success (Group performance) and average employee remuneration:

Amounts rounded in EUR thsd.

Year-on-year change of Board Member Compensation		2021 vs 2020	2020 vs 2019	
Johann Strobl CEO	In %	14%	-16%	
	absolute amount	214	-297	
Peter Lennkh Corporate Banking	In %	13%	-8%	
	absolute amount	178	-118	
Andreas Gschwenter COO/CIO	In %	13%	-16%	
	absolute amount	179	-242	
Hannes Mösenbacher CRO	In %	13%	-16%	
	absolute amount	178	-241	
Łukasz Januszewski Markets & Investment Banking	In %	12%	-8%	
	absolute amount	178	-118	
Andrii Stepanenko Retail Banking	In %	12%	-15%	
	absolute amount	177	-239	
Year-on-year change of average employees remuneration on FTE basis				
Company employees	In %	0%	1%	
	absolute amount	-0.19%	0.8%	
Group Performance		2019	2020	2021
ROE		11.00%	6.40%	10.90%
CIR		55.10%	55.80%	53.50%

Notes:

Total remuneration: The total remuneration is the sum of the fixed remuneration that was paid or allocated in the respective financial year (excluding remuneration for supervisory board mandates and pension fund contributions) and the annual variable remuneration for the respective financial year. See section 4.2.1 for the relevant information on the 2021 financial year. The annual change is listed as both a percentage and an absolute amount.

Group performance: The performance of the RBI Group is shown on the basis of the ROE and CIR ratios (consolidated). These figures reflect the performance actually achieved and not the percentage change relative to a prior period

Average employee remuneration on FTE basis: The basis for calculation is the average remuneration of all Company employees on a full-time equivalent basis.

8. Report on the remuneration of Supervisory Board members in the 2021 financial year

The remuneration policy stipulates that no variable remuneration is granted to members of the Company's Supervisory Board, although they do receive appropriate annual fixed remuneration. The fixed remuneration paid to the members of the Supervisory Board is structured in such a way that it is proportionate to the Company's situation, size and complexity, is in line with market conditions and is differentiated with regard to individual functions on the Supervisory Board. In addition, Supervisory Board members may be granted an appropriate fee for attending meetings.

In line with these principles, as of the 2021 financial year members of the Supervisory Board (shareholder representatives) are granted the following remuneration in accordance with the resolution of the Annual General Meeting dated 22 April 2021, unless the Annual General Meeting passes any future resolutions to the contrary:

- EUR 120,000 for the Chairman of the Supervisory Board
- EUR 95,000 each for the Deputy Chairmen of the Supervisory Board
- EUR 60,000 each for every other elected member of the Supervisory Board
- an additional EUR 10,000 each for the Chairmen/Chairwoman of the Audit Committee and Risk Committee
- an additional attendance fee of EUR 1,000 for every elected member of the Supervisory Board for each meeting they attend

The annual remuneration for the respective financial year is allocated and paid on a pro rata basis or in its entirety depending on how long the Supervisory Board member has served on the Supervisory Board.

On the basis of these principles, remuneration for members of the Supervisory Board for the 2021 financial year has been calculated as follows (subject to any resolutions to the contrary at the Annual General Meeting in 2022):

Amounts in EUR thsd

Supervisory Board Member	Fixed Remuneration	Attendance Fee	Fixed Remuneration for Committee Chairmanships	Sum
Erwin Hameseder	120	32	-	152
Martin Schaller	93	31	-	124
Heinrich Schaller	93	33	-	126
Klaus Buchleitner	60	9	-	69
Peter Gauper	60	8	-	68
Wilfried Hopfner	60	9	-	69
Rudolf Könighofer	60	15	-	75
Reinhard Mayr	60	14	-	74
Heinz Konrad	60	8	-	68
Eva Eberhartinger	60	19	15	94
Birgit Noggler	60	32	15	107
Andrea Gaal	60	36	-	96
Sum	847	246	30	1.123

The total remuneration of the Supervisory Board members in relation to the 2021 financial year corresponds to 57% of the average remuneration of a member of RBI's Management Board in the 2021 financial year.

The employee representatives in the Supervisory Board do not receive any remuneration for exercising their supervisory board mandates. There is a D&O insurance policy for the members of the Supervisory Board, the costs of which are borne by the Company.

9. Consideration of votes at the Annual General Meeting

In April 2021, the Annual General Meeting approved the remuneration report that was presented by RBI AG for the 2020 financial year, with the vote being of a recommendatory nature. The Management Board and the Supervisory Board also issued a recommendation to shareholders to increase the remuneration for the Chairpersons of the Audit and Risk Committees. The importance of the Audit and Risk Committees has grown immensely in recent years, especially due to the increasingly extensive and complex nature of the legal framework. The chairpersons play a decisive role in fulfilling the duties of their respective committees. The additional workload this entails is highly time-consuming as it is not limited to chairing meetings but is mainly generated by the intensive preparatory work involved. Moreover, a comparison with other national and international companies and credit institutions shows that the level of the recommended adjustment is appropriate. As of 23 April 2021, remuneration was increased by EUR 7,500 from EUR 10,000 to EUR 17,500 for the Chairpersons of the Audit and Risk Committees and by EUR 5,000 from EUR 90,000 to EUR 95,000 for the Deputy Chairmen of the Supervisory Board, while the rest of the remuneration structure for elected members of the Supervisory Board was unchanged in accordance with the resolution of the Annual General Meeting dated 21 June 2018. This adjustment was approved by a large majority at the Annual General Meeting of 2021.

www.rbinternational.com

 **Raiffeisen Bank
International**
Member of RBI Group