

Articles of Association of VOLKSBANK WIEN AG

I. General provisions

§ 1

The name of the *Aktiengesellschaft* (public limited company) is VOLKSBANK WIEN AG.

§ 2

1. The registered office of the company is located in Vienna.
2. Its duration is not limited in time.

§ 3

1. The company operates its business for the benefit of its members (*Förderwirtschaft*). It realises its objective – namely to benefit its members – in the association of commercial cooperatives under the Schulze-Delitzsch system and in the Association of Volksbanks under section 30a of the Austrian Banking Act (“BWG”) (hereinafter briefly referred to as: “Association”). VOLKSBANK WIEN AG is a regional Volksbank. At the same time, it assumes the functions of a central financial and credit institution and of the central organisation of the credit institutions affiliated to the “Fachverband der Kredit-Genossenschaften nach dem System Schulze-Delitzsch” (professional association of credit cooperatives under the Schulze-Delitzsch system) and affiliated to the company as members of the association of credit institutions under section 30a BWG.
2. The object of the company is:
 - a. to receive moneys of third parties for administration or as deposit (deposit business) - section 1 (1) (1) BWG;
 - b. to carry out non-cash payment transactions and the clearing of checking accounts for others (checking account business) - section 1 (1) (2) BWG;
 - c. to conclude money loan contracts and to extend money loans (lending business) - section 1 (1) (3) BWG;
 - d. the purchase of checks and bills of exchange, in particular the discounting of bills of exchange (discount business) - section 1 (1) (4) BWG;
 - e. the custody and management of securities for the account of others (custody business) - section 1 (1) (5) BWG;
 - f. the issuance and administration of means of payment such as credit cards and traveller’s checks - section 1 (1) (6) BWG;
 - g. the trading for own account or for the account of third parties with
 - foreign means of payment (foreign exchange and notes/coins business) - section 1 (1) (7) (a) BWG,
 - money market instruments - section 1 (1) (7) (b) BWG,
 - financial futures contracts (futures), including equivalent cash-settled instruments and options to acquire or dispose of any instruments falling within

- point one and four to six, including equivalent cash-settled instruments (futures and options business) - section 1 (1) (7) (c) BWG,
 - interest rate futures, forward rate agreements (FRAs), interest rate and foreign exchange swaps as well as swaps on asset values or on equity indices (“equity swaps”) - section 1 (1) (7) (d) BWG,
 - securities (securities business) - section 1 (1) (7) (e) BWG,
 - and instruments derived from points 2 to 5 - section 1 (1) (7) (f) BWG, provided that the trading is not for private assets;
 - h. the assumption of sureties, guarantees and other liabilities for others, provided that the obligation assumed is a monetary obligation (guarantee business) - section 1 (1) (8) BWG;
 - i. the issue of other fixed-income securities for the purpose of investing the proceeds in other banking transactions (other securities issuing business) - section 1 (1) (10) BWG;
 - j. the participation in the securities issuance by third parties of one or more of the instruments mentioned in lit g points 2 to 6 and the related services (third-party securities underwriting business) - section 1 (1) (11) BWG;
 - k. the purchase of receivables from the supply of goods or services, the assumption of the risk of the collectibility of such receivables – except for credit insurance – and, in connection therewith, the collection of such receivables (factoring business) - section 1 (1) (16) BWG;
 - l. the operation of money broking business in the interbank market - section 1 (1) (17) BWG;
 - m. the brokering of business under
 - lit a, except by companies in the insurance industry - section 1 (1) (18) (a) BWG,
 - lit c, except for the brokerage of mortgage loans and personal loans carried out within the scope of the trades of real estate brokers and the brokerage of personal loans, mortgage loans and investment counselling - section 1 (1) (18) (b) BWG,
 - lit g, 1st point, insofar as this relates to foreign exchange transactions - section 1 (1) (18) (c) BWG,
 - lit h - section 1 (1) (18) (d) BWG;
 - n. the provision of the following investment services:
 - the provision of investment advice in relation to financial instruments,
 - portfolio management by managing portfolios on a client-by-client basis with discretionary powers under a client power of attorney, where the client portfolio contains one or more financial instruments,
 - the acceptance and transmission of orders where these activities concern one or more financial instruments;
 - o. the issue of electronic money (electronic money business);
 - p. trading in financial instruments for own or third-party account pursuant to section 1 (1) (6) (e) to (g) and (j) WAG 2007 (Austrian Securities Supervision Act), except for trading by persons pursuant to section 2 (1) (11) and (13) WAG 2007 - section 1 (1) (7a) BWG;
 - q. the issue of covered bonds in accordance with the Pfandbriefgesetz – PfandBG (Austrian Debenture Act) (securities issuing business) - section 1 (1) (9) BWG;
 - r. the financing business through the acquisition of equity interests and their resale (capital financing business) - section 1 (1) (15) BWG.
3. Within the framework of the corresponding legal regulations, the company is also active in the provision of payment services, trading with coins, medals and ingots made from precious metals, the letting of safes under joint control with the lessor, exchange office business, building society advisory services and the arrangement of building society savings contracts, the arrangement of insurance, leasing, services for automated data processing, the sale of credit cards, investment consulting and asset management, the

marketing of lottery shares of officially approved lottery games and the marketing of lotteries, and all other activities permitted under section 1 (2) and (3) BWG.

4. The company is entitled to engage in all transactions and take all measures that seem necessary and expedient to achieve the purpose of the company or that directly or indirectly serve the object of the company, in particular to establish branches in Austria as well as to acquire stakes in other companies of the same or a similar nature.
5. Moreover, the company is entitled to issue CET 1 capital instruments, additional Tier 1 capital instruments and supplementary capital instruments in accordance with the provisions of the BWG and of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (“CRR”).
6. As a central financial and credit institution and as the central organisation, the company has the following tasks in particular:
 - a. to perform the functions of the central organisation of the association of credit institutions pursuant to section 30a BWG, including giving instructions to the affiliated credit institutions to ensure compliance with banking supervisory requirements;
 - b. to manage and invest the liquid funds made available to it by the affiliated credit institutions, notably their liquidity reserves;
 - c. to grant loans, credit assistance and temporary liquidity support to the affiliated credit institutions, to provide appropriate liquidity, e.g. by means of securities issues, and to facilitate their monetary and business transactions with each other and with third parties;
 - d. to carry out, maintain, technologically enhance, and promote cashless payment transactions and other banking services;
 - e. to issue covered partial debentures;
 - f. to support the affiliated credit institutions in their marketing activities;
 - g. to represent the interests of the affiliated credit institutions;
 - h. to handle the syndicated loan business together with the affiliated credit institutions.

The company must exercise and fulfil all its legal, statutory and contractual rights and obligations as the central organisation of the association of credit institutions (section 30a BWG), in particular to participate in the liquidity and liability association, as well as to observe the conditions of the Association Agreement.

The company's business shall be performed taking account of its position as the central organisation, central institution and clearing house of the affiliated credit institutions in accordance with general economic aspects and commercial principles, with particular consideration being given to the purpose of the company (§ 3 of the Articles of Association) and to cost efficiency. When issuing, changing and supplementing instructions (section 30a BWG), the company must always observe the aim of benefitting the affiliated credit institutions, as well as the principle of objective equal treatment of the affiliated credit institutions.

§ 4

Announcements of the company are made via the electronic publication and information platform of the Republic of Austria (*EVI, Elektronische Verlautbarungs- und Informationsplattform*).

II. Share capital, shares and other own funds

§ 5

1. The share capital of the company amounts to euro 137,546,531.25 (in words: one hundred and thirty-seven million five hundred and forty-six thousand five hundred and thirty-one euros and twenty-five cents) and is divided into 1,467,163 no-par shares.
2. The share capital is raised as follows:
 - a. A nominal amount of euro 13,636,500.-- (in words: thirteen million six hundred and thirty-six thousand five hundred euros) has been paid up in cash.
 - b. A nominal amount of euro 30,000,000.-- (in words: thirty million euros) was raised in 2001 by means of non-cash formation.
 - c. A nominal amount of euro 11,103,468.75 (in words: eleven million one hundred and three thousand four hundred and sixty-eight euros and seventy-five cents) was raised by means of contribution of the business of VOLKSBANK BADEN e.Gen. (with registered office in Baden and FN 107748 d) pursuant to section 92 BWG.
 - d. A nominal amount of euro 1,714,406.25 (in words: one million seven hundred fourteen thousand four hundred six euros and twenty-five cents) was raised by means of contribution of the business of Gärtnerbank, registrierte Genossenschaft mit beschränkter Haftung (with registered office in Vienna and FN 97293 d) pursuant to section 92 BWG.
 - e. A nominal amount of euro 2,193,750.00 (in words: two million one hundred and ninety-three thousand seven hundred and fifty euros) was raised through a transfer by way of spin-off for absorption of the central organisation and central institution function part of Österreichische Volksbanken-Aktiengesellschaft (with registered office in Vienna and FN 116476 p).
 - f. A nominal amount of euro 35,440,781.25 (in words: thirty-five million four hundred and forty thousand seven hundred and eighty-one euros and twenty-five cents) was raised through a capital increase in 2015.
 - g. A nominal amount of euro 11,105,531.25 (in words: eleven million one hundred and five thousand five hundred and thirty-one euros and twenty-five cents) was raised by means of contribution of the business of Volksbank Ost registrierte Genossenschaft mit beschränkter Haftung (with registered office in Schwechat and FN 96052 d) pursuant to section 92 BWG.
 - h. A nominal amount of euro 2,282,812.50 (in words: two million two hundred and eighty-two thousand eight hundred and twelve euros and fifty cents) was raised by means of contribution of the business of Volksbank Obersdorf – Wolkersdorf – Deutsch-Wagram e. Gen. (with registered office in Obersdorf and FN 53552 d) pursuant to section 92 BWG.
 - i. A nominal amount of euro 4,849,781.25 (in words: four million eight hundred and forty-nine thousand seven hundred and eighty-one euros and twenty-five cents) was raised by means of contribution of the business of Volksbank Weinviertel e.Gen. (with registered office in Mistelbach and FN 57445 d) pursuant to section 92 BWG.
 - j. A nominal amount of euro 5,346,750.00 (in words: five million three hundred and forty-six thousand seven hundred and fifty euros) was raised by means of contribution of the business of Volksbank Südburgenland eG (with registered office in Pinkafeld and FN 127315 d) pursuant to section 92 BWG.
 - k. A nominal amount of euro 9,263,812.50 (in words: nine million two hundred and sixty-three thousand eight hundred and twelve euros and fifty cents) was raised by means of contribution of the business of Volksbank Niederösterreich Süd eG (with registered office in Wiener Neustadt and FN 108505 t) pursuant to section 92 BWG.
 - l. A nominal amount of euro 1,185,281.25 (in words: one million one hundred and eighty-five thousand two hundred and eighty-one euros and twenty-five cents) was

- raised by means of contribution of the business of SPARDA-BANK AUSTRIA eGen (with registered office in Linz and FN 116073 x) pursuant to section 92 BWG.
- m. A nominal amount of euro 4,770,937.50 (in words: four million seven hundred and seventy thousand nine hundred and thirty-seven euros and fifty cents) was raised through a capital increase in 2017.
 - n. A nominal amount of euro 4,652,718.75 (in words: four million six hundred and fifty-two thousand seven hundred and eighteen euros and seventy-five cents) was raised by means of contribution of the business of Waldviertler Volksbank Horn registrierte Genossenschaft mit beschränkter Haftung (with registered office in Horn and FN 47971 x) pursuant to section 92 BWG.

§ 6

- 1. The shares are registered ordinary shares. The transfer of the shares requires the company's consent, which is granted by the Managing Board.
- 2. In the event of future capital increases, only registered shares and shares of a special class, such as non-voting preferred shares, which are endowed with preferential rights to the distribution of profits (to be paid later), may be issued.

§ 7

Each no-par share shall grant the right to one vote.

§ 8

A claim of the shareholders to securitisation of their shares is completely excluded. The company is entitled to securitise the share capital in one or more global certificates.

The form and content of the share certificates as well as the dividend and renewal coupons shall be determined by the Managing Board with the approval of the Supervisory Board. The same applies to partial debentures and interest coupons.

§ 8a

- 1. The company is entitled to float instruments for capital shares without voting rights.
 - a. During any distribution of profits, these instruments shall receive a dividend in the same amount as, or any previously determined multiple of the dividend of, a share that carries a voting right.
 - b. The capital from these instruments may only be reduced by analogously applying the capital decrease rules under stock corporation law or redeemed in accordance with the provisions of section 26b BWG.
 - c. The floating of these instruments shall require consent by a resolution of the general meeting. The holders of said non-voting instruments are entitled to participate in the ordinary general meeting of the company and to request information within the meaning of section 118 AktG (Austrian Stock Corporation Act).
- 2. The company is entitled to issue instruments of additional Tier 1 capital (Art 52 CRR), in particular debentures, with the contractual terms of the latter providing for their conversion into CET1 capital instruments upon the occurrence of a trigger event to be

defined, where their conversion ratio is defined or definable upon floating (section 26 (1) BWG). The provisions of sections 159 and 174 AktG are applicable to these conditional mandatory convertible bonds.

3. The company is entitled to issue supplementary capital instruments (Art 63 CRR).

III. Managing Board

§ 9

1. The Managing Board consists of a minimum of two and a maximum of five persons. The Supervisory Board shall determine the number of members of the Managing Board. Members of the Managing Board must in particular be appropriately qualified within the meaning of the BWG (Austrian Banking Act).
2. The Supervisory Board shall determine the distribution of business on the Managing Board as well as those transactions that require the approval of the Supervisory Board. It shall issue rules of procedure for the Managing Board as well as a list of transactions requiring approval (section 95 (5) AktG). Withdrawal from the Association shall require the prior qualified consent of the Supervisory Board (§ 14 (6)).
3. The Supervisory Board shall be entitled to revoke the appointment if a serious ground within the meaning of section 75 (4) AktG exists.
4. The Managing Board must report to the Supervisory Board in writing at least once a year on fundamental issues relating to the company's future business policy and present the future development of the net assets, financial and earnings position on the basis of a forecast (annual report).
5. Furthermore, the Managing Board shall report to the Supervisory Board in writing on a regular basis, at least quarterly, on the course of business and the position of the company compared with the forecast, taking into account future developments (quarterly report).
6. In the event of an important cause, the Chairperson of the Supervisory Board must be informed orally or in writing without delay. Moreover, circumstances that are of significant importance for the profitability, liquidity or risk situation of the company must be reported to the Supervisory Board orally or in writing without delay (special report).
7. The reports shall be explained orally at the request of the Supervisory Board and shall comply with the principles of conscientious and faithful accountability. The annual and quarterly reports shall be delivered to each member of the Supervisory Board.

§ 10

1. The company is represented by two members of the Managing Board jointly or by one member of the Managing Board together with a holder of a commercial power of attorney (*Prokurist*). Within the scope of their legal power of representation, the company shall also be jointly represented by two holders of a joint power of attorney (*Gesamtprokuristen*).
2. A general individual power of representation for members of the Managing Board, for 'Prokuristen' and authorised signatories shall be excluded.

§ 11

The Managing Board shall pass its resolutions with a simple majority. The Chairperson of the Managing Board shall have the casting vote in the event of a tie.

§ 11a

The members of the Managing Board shall exercise the due care and diligence of a prudent and conscientious manager in compliance with the relevant legal provisions, the Articles of Association and the rules of procedure and shall, in particular, ensure the fulfilment of the legal, statutory and contractual obligations of the company as the central organisation of the association of credit institutions (section 30a BWG) as well as compliance on the part of the company and the affiliated credit institutions with the instructions put into effect in accordance with the Association Agreement. Any breach of obligations arising from or in connection with the Association Agreement (section 30a BWG) indicates a breach of duty.

IV. Supervisory Board

§ 12

1. The Supervisory Board consists of at least six and no more than twelve members elected by the general meeting, plus the employee representatives delegated by the works council pursuant to section 110 ArbVG (Austrian Labour Constitution Act). They must attend the meetings of the Supervisory Board in person. Representation by non-supervisory board members shall be excluded. The members of the Supervisory Board are elected for the longest term permissible under section 87 AktG. Membership of the Supervisory Board shall expire in any case upon the death, resignation or the cessation of a personal requirement of the member concerned pursuant to § 12 (8) of the Articles of Association.
2. Retiring members of the Supervisory Board are eligible for re-election.
3. If members leave the Supervisory Board before the end of their term of office, a replacement must be elected at an extraordinary general meeting, which must be convened by the Chairperson of the Supervisory Board or their deputies immediately after the member leaving the Supervisory Board, or by the Managing Board upon said members leaving the Supervisory Board.
4. Elections to replace a member who has resigned shall be held for the full term of office pursuant to § 12 (1), whereby any member of the Supervisory Board who has been elected by an extraordinary general meeting shall be deemed to have completed their first year of office at the close of the next ordinary general meeting.
5. Any member of the Supervisory Board may resign from office without cause by giving written notice. If this reduces the number of Supervisory Board members elected by the general meeting below the number of eight, a four-week resignation period must be observed.
6. The members of the Managing Board shall participate in the meetings of the Supervisory Board, unless the chairperson of the meeting determines otherwise in individual cases.
7. Experts and persons providing information may be invited to attend the meetings of the Supervisory Board to discuss individual matters. They are obliged to maintain secrecy about the facts that become known to them in the process.

8. The Supervisory Board must not include:
 - a. persons who are excluded from exercising a trade pursuant to section 13 (1) to (3), (5) and (6) of the Trade Regulations 1994 (*Gewerbeordnung*);
 - b. persons who are related to a member of a governing body of the company by blood or marriage in the first degree, as well as the spouse of a member of a governing body;
 - c. persons who would have reached the age of 70 at the time of their appointment to the Supervisory Board;
 - d. persons who are managers or members of the Managing Board and/or employees of an affiliated credit institution or a subsidiary of an affiliated credit institution.

These grounds for exclusion shall also apply to the members of the Supervisory Board delegated by the works council.

9. Paragraph 8 (a) does not apply to professional party representatives when exercising their professional activities.

§ 13

1. Following the general meeting at which the Supervisory Board members were newly elected after the expiry of the previous ordinary term of office, the Supervisory Board elects a Chairperson and a first and second Deputy Chairperson from among its members at a meeting to which no special invitation is required. If any of these offices is vacated, a replacement shall be elected immediately.
2. § 14 (7) shall apply to the election under § 13 (1). The right to a casting vote pursuant to § 14 (5) of the Articles of Association shall be excluded in the case of elections of the Chairperson; in the case of elections of the first and second Deputy Chairperson, the Chairperson shall be entitled to this right in any case.
3. If, at the time of the election, no member obtains such approval, the ballot shall be repeated under the same conditions. There will be no run-off election.
4. If the Chairperson of the Supervisory Board or any of his/her deputies resigns from office, a replacement must be elected immediately for the remainder of the term of office.

§ 14

1. The Supervisory Board shall adopt its own rules of procedure.
2. Meetings of the Supervisory Board shall be convened by the Chairperson or, if the Chairperson is prevented from attending, by the first deputy, or, if the first deputy is prevented from attending, by the second deputy, by letter, fax or e-mail to the last known address. The invitation must demonstrably contain details of the place, time, agenda and the items on the agenda. The Chairperson of the Supervisory Board may instruct the Managing Board to convene the meeting. Invitations shall be sent at least five working days before the date of the meeting. If, in urgent cases, it is not possible to meet this deadline, the meeting shall be convened as soon as possible and the agenda shall be announced in an appropriate manner.
3. The Supervisory Board constitutes a quorum if eight capital representatives of the Supervisory Board, including the Chairperson or any of their two deputies, are present in person or by qualified video conference. Members may participate in Supervisory

Board meetings by means of a qualified video conference if the requirements under para. 3a are met. This does not require a minimum number of Supervisory Board members being physically present at the same location.

- 3a. The following requirements must be met for resolutions to be adopted by means of a qualified video conference:
- the participants must be able to communicate directly with each other through simultaneous all-round visibility and audibility (i.e. all participants must be able to perceive all other participants simultaneously and completely),
 - third parties, such as the Managing Board, the auditors or other experts, must also be able to participate in the meeting by video conferencing,
 - the confidentiality of the meeting must be ensured,
 - all participants must be given the same level of information through timely announcement and transmission of all relevant documents,
 - the meeting must ensure the authenticity of the discussion (i.e. facial expressions, gestures, intonation, interjections, simultaneous speaking etc. of all participants must be visible and audible).
4. The Chairperson, or in the event of their being prevented, the first deputy, or in the event of their being prevented, the second deputy, shall chair the meeting. The method of voting shall be determined by the chairperson. The result of the vote shall be established by the chairperson of the meeting.
5. Resolutions shall be adopted by a simple majority of the votes cast. Abstentions do not count as votes. In the event of a tie – also in the case of elections – the vote of the Chairperson of the Supervisory Board or, in the event of their being prevented, that of their respective deputy shall be decisive. Individual members of the Supervisory Board may participate in the adoption of resolutions by submitting votes in writing, by telephone or by another comparable form of voting (e.g. by telephone or non-qualified video link) if the required quorum is met by
- the members of the Supervisory Board who are physically present, and/or
 - by the members of the Supervisory Board who are connected via qualified video conferencing.
6. A resolution to withdraw from the Association shall require a majority of at least two thirds of the votes cast.
7. In the case of resolutions on the appointment and dismissal of members of the Managing Board and the election of the Chairperson of the Supervisory Board and their first deputy, apart from the general resolution requirements of the AktG, an absolute majority of the capital representatives on the Supervisory Board shall be required.
8. Any member of the Supervisory Board may entrust another member of the Supervisory Board in writing or by e-mail or fax with their representation at a certain meeting; the member of the Supervisory Board so represented shall not be counted when determining the quorum of the meeting within the meaning of § 14 (3). The right to chair the meeting may not be delegated.
9. Minutes shall be kept with respect to the negotiations and resolutions of the Supervisory Board, which shall be signed by the chairperson of the meeting.
10. At the request of a member, their opinion shall be recorded in the minutes if it differs from the decision. If the chairperson of the meeting so requests, the member him/herself shall state a dissenting opinion in writing attached to the minutes.

11. Resolutions may also be adopted in writing or by e-mail or fax and – subject to the additional conditions set out in paragraph 11a – by telephone or non-qualified video conference if the Chairperson or, if he/she is prevented from doing so, a deputy orders such a resolution to be adopted and no member of the Supervisory Board objects to this procedure. The provisions of § 14 (5) shall apply mutatis mutandis to the casting of votes. Representation pursuant to § 14 (8) shall not be permissible in the case of resolutions passed by such a vote.
- 11a. For a valid resolution to be passed by telephone or non-qualified video conference, the following conditions must also be met cumulatively:
 - Direct communication between the participants through simultaneous all-round audibility (telephone conference) or visibility and audibility (video conference) must be guaranteed and
 - confidentiality must be guaranteed.
 - Decisions taken by telephone or video conference shall not be regarded as meetings. Analogously to § 14 (9), minutes shall be taken of resolutions adopted by means of a telephone conference or a non-qualified video conference.
12. The Supervisory Board must meet at least four times, i.e. at least quarterly, in any full financial year.
13. Any member of the Supervisory Board or the Managing Board may request in writing that the Chairperson of the Supervisory Board convene the Supervisory Board without delay, stating the purpose and the reasons. If a request made by at least two members of the Supervisory Board or by the Managing Board is not complied with, the applicants may convene the Supervisory Board themselves, stating the facts of the case.

§ 15

1. The Supervisory Board shall elect the following committees from among its members with a membership of up to eight plus the members of the works council to be delegated pursuant to section 110 ArbVG and confer the authority to make decisions upon these committees:
 - a. Audit Committee pursuant to section 92 (4a) AktG and section 63a (4) BWG,
 - b. Working and Risk Committee pursuant to section 39d BWG,
 - c. Committee for Managing Board Matters (HR Committee) pursuant to section 92 (4) AktG, with no members of the works council being delegated to this committee. The HR Committee is responsible in particular for the legal relationship between the company and the active or retired members of the Managing Board,
 - d. Remuneration Committee pursuant to section 39c BWG,
 - e. Nomination Committee pursuant to section 29 BWG.
2. The provisions governing the Supervisory Board apply mutatis mutandis to the committees of the Supervisory Board. The committee shall constitute a quorum if at least three members are present, and of these at least two members elected by the general meeting (capital representatives).
3. Each committee chairperson reports regularly to the Supervisory Board on the work of the committee. The provisions of these Articles of Association shall apply mutatis mutandis to the activities of the committees.

§ 16

Declarations of intent by the Supervisory Board and its committees shall be made by the Chairperson of the Supervisory Board or, if he/she is unable to do so, by their deputy.

§ 17

Each member of the Supervisory Board shall receive reimbursement of their cash expenses. Any remuneration for their services shall be determined by resolution of the general meeting.

§ 18

1. The Supervisory Board shall monitor the conduct of business by the Managing Board, in particular whether the activities of the Managing Board, taking into account the objective of benefitting the members of the Association, are in line with the purpose of the company and whether the company is complying with its obligations under the law and the Articles of Association. It shall have the duties assigned to it by law and by the Articles of Association. The transactions for which the Managing Board must obtain the prior approval of the Supervisory Board are defined by law and in the rules of procedure.
2. The Supervisory Board reserves the right to determine further matters requiring its approval on a case-by-case basis. The legal transactions that generally require prior approval of the Supervisory Board or any of its committees must also be included in the rules of procedure for the Managing Board.
3. On the basis of the proposal of the Audit Committee, the Supervisory Board shall submit a proposal to the general meeting for the election of the (Group) auditor.
4. Each member of the Supervisory Board and each person called in for this meeting shall treat all knowledge which they acquire in this capacity as business secrets of the company. Persons attending meetings of the governing bodies are also obliged to maintain banking secrecy (section 38 BWG). They must not exploit any knowledge of confidential matters (business and trade secrets) acquired in the course of their work. These obligations shall continue to apply for an indefinite period after the member has ceased to be a member of the body.
5. This does not affect any information that the company is obliged to disclose under statutory provisions, in particular in accordance with the provisions of the BWG. In these cases, too, the disclosure of information shall always be made with due regard for the overriding legitimate interests of the company.
6. If members of the Supervisory Board have conflicts of interest, they must disclose these immediately to the Chairperson of the Supervisory Board and are deemed to be biased in this matter. If the Chairperson has a conflict of interest, they shall immediately disclose this to their deputy and shall be deemed to be biased in this matter. Members of the Supervisory Board who are biased may neither introduce motions for a vote in the Supervisory Board nor cast their votes on the matter concerned.

§ 19
(omitted)

V. General meeting

§ 20

The general meetings of the company shall be held at the registered office of the company.

§ 21

1. The general meeting shall be convened in accordance with section 105 Aktiengesetz (Stock Corporation Act).
2. There must be a period of at least 28 days between the day of publication of the convening notice and the day of the ordinary general meeting.
3. Every shareholder is entitled to attend the general meeting. The entitlement to participate in the general meeting and to exercise voting rights and other shareholder rights to be exercised at the general meeting shall be based on the entry in the share register at the beginning of the day of the general meeting. Shareholders entered in the share register at the beginning of the general meeting do not need to register as a prerequisite for attending the general meeting.
4. The holders of non-voting capital shares under Art 28 CRR and/or section 26a BWG are entitled to participate in the ordinary general meeting of the company and to request information within the meaning of section 118 AktG.
5. The general meeting can be held without the physical presence of the participants as a simple virtual general meeting in accordance with section 2 of the Federal Act on the Conduct of Virtual Shareholders' Meetings (*VirtGesG, Bundesgesetzes über die Durchführung virtueller Gesellschafterversammlungen*). The decision to hold a simple virtual general meeting in accordance with Section 2 VirtGesG is the responsibility of the Managing Board in coordination with the Chairperson of the Supervisory Board. It must be possible to participate in the meeting by means of an acoustic and optical two-way real time connection. Every shareholder must be able to speak, participate in all votes and, if necessary, raise an objection. The convocation of the virtual meeting must specify the organisational and technical requirements for participation in the virtual meeting. If there is reason to doubt the identity of a participant at a virtual meeting, the company must verify the participant's identity in an appropriate manner. The company is responsible for the use of technical means of communication only to the extent that these are attributable to its sphere.

§ 22

1. The voting right is based on the number of no-par shares (§ 7).
2. Voting by proxy is only permitted with a written power of attorney, which must be retained by the company.

§ 23

1. The general meeting shall be chaired by the Chairperson of the Supervisory Board or by any of their deputies. If none of them is present or willing to chair the meeting, the notary public called in for certification shall chair the meeting until the election of a chairperson.
2. The person chairing the general meeting shall preside over the deliberations and determine the sequence of agenda items as well as the mode and form of voting.

§ 24

Unless otherwise stipulated by the Articles of Association or the law, resolutions of the general meeting shall be passed by a simple majority of the votes cast and, if a capital majority is also required, by a simple majority of the share capital represented when the resolution is passed.

Resolutions on the following items shall be passed exclusively by the general meeting with a majority of three quarters of the capital represented, to the exclusion of any other majority and subject to a reservation of authority:

- a. Corporate actions of any kind, scope and legal basis;
- b. Issuance of Common Equity Tier 1 instruments pursuant to Article 28 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (“CRR”) as well as any other capital instruments participating in the company’s asset value;

and resolutions on the following items shall be passed exclusively by the general meeting with a majority of 85 % of the capital represented, to the exclusion of any other majority and subject to a reservation of authority:

- c. Amendments to the Articles of Association, if they concern any of the following (and unless the Articles of Association or the law determines otherwise anyway)
 - Change of the company’s aim to benefit its members under § 3 (1) of the Articles of Association;
 - change of the number of Supervisory Board members under § 12 (1) of the Articles of Association;
 - change of the provision regarding the casting vote of the Chairperson of the Supervisory Board under § 14 (5) of the Articles of Association;
 - change of the provision that the Supervisory Board shall have one chairperson and two deputies under § 13 (1) of the Articles of Association;
 - mergers and demergers of any kind, transformation (under the UmwG/Austrian Corporate Transformation Act), asset transfers (sections 235, 236, 237 AktG), contributions under section 92 BWG.

In these matters, the general meeting shall only have a quorum if two thirds of the capital are present.

§ 25

If no candidate receives an absolute majority in the first ballot, a run-off vote is held between the two candidates with the most votes. The candidate who receives the majority of votes in the second ballot is deemed elected (relative majority). In case of a tie, the election is decided by drawing lots.

VI. Annual financial statements and distribution of profits

§ 26

The financial year of the company shall coincide with the calendar year.

§ 27

1. In the first five months of the financial year, the Managing Board shall prepare the annual financial statements for the preceding financial year, supplemented by the notes, and a management report, and shall submit them to the members of the Supervisory Board together with a proposal for the distribution of profits.
2. The Supervisory Board must examine the annual financial statements, the proposal for the distribution of profits and the management report within two months of their submission.
3. In the first eight months of the financial year, the general meeting must decide on the discharge of the Managing Board and the Supervisory Board, the election of the auditor, and, in the cases provided for by law, the adoption of the annual financial statements, as well as on the distribution of profits.

§ 28

1. The net profit shall be used in accordance with the resolution passed by the general meeting. The general meeting may also exclude all or part of the net profit from distribution.
2. Contributions made in the course of the financial year may be taken into account in the profit participation for the entire financial year, by way of derogation from section 53 (2) AktG.

§ 29

1. Unless otherwise decided by the general meeting, the profit shares are due for payment ten days after holding the general meeting.
2. Any shareholders' profit shares which have not been withdrawn within three years of their maturity shall be forfeited in favour of the company's statutory reserve.

VII. Special provisions for the issue of funded bank bonds (fundierte Bankschuldverschreibungen)

§ 30

1. Until and including 7 July 2022, the company was entitled to issue funded bank bonds in accordance with the provisions of the act dated 27 December 1905 on funded bank bonds (FBSchVG), as amended in each case.
2. Insofar as the company has issued funded bank bonds within the meaning of the FBSchVG, the assets permissible under the FBSchVG, such as receivables or securities and hedging transactions (derivative contracts), may be furnished as security for the purpose of preferential coverage.

3. The assets pledged as security must be entered individually in a separate register (cover register).
4. Coverage must meet the following requirements at all times:
 - a. The nominal value of the assets pledged as cover must at least cover the redemption amount and the interest on the funded bank bonds outstanding as well as the administrative costs likely to be incurred in the event of the company's bankruptcy.
 - b. Mortgages provided as cover may only be offset up to a maximum of 60 % of the mortgage lending value of the property, whereby prior encumbrances must be deducted.
5. Creditors under such funded bank bonds will be satisfied preferentially from the cover assets within the meaning of section 2 FBSchVG.
6. A government commissioner shall be appointed by the competent supervisory authority to ensure the fulfilment of the company's obligations pursuant to § 30 of the Articles of Association. Disposals of the cover assets are only permitted with the consent of the government commissioner. Hedging transactions (derivative contracts) may only be entered in the cover register with the consent of the government commissioner and the company's contracting partner. Cash and securities which, according to the discretion of the government commissioner, are necessary to transact current business may be disposed of by the company without the consent of the government commissioner.
7. Separate accounts for the cover fund and the management of such funded bank bonds shall be included in the annual financial statements of the company.

VIII. Special provisions for the issue of covered bonds (gedeckte Schuldverschreibungen)

§ 31

1. Insofar as the company issues covered bonds within the meaning of the PfandBG (Austrian Debenture Act), the assets permissible under the PfandBG, such as receivables or securities and hedging transactions (derivative contracts), may be furnished as cover assets for the purpose of their preferential coverage.
2. The company must enter the individual assets pledged as cover in a cover register.
3. Coverage must meet the following requirements at all times:
 - a. The nominal value of the assets pledged as cover must at least cover the redemption amount and the interest on the covered bonds outstanding as well as the administrative costs likely to be incurred in the event of the company's bankruptcy.
 - b. Mortgages provided as cover may only be offset up to a maximum of 60 % of the mortgage lending value of the property, whereby prior encumbrances must be deducted.
4. Creditors of covered bonds will be preferentially satisfied from the cover assets entered in the cover register of the company subject to the provisions of the PfandBG.

The company must appoint an internal or external trustee to monitor the cover fund. The trustee must take care that the specified cover for covered bonds and claims of counterparties from derivative contracts is available at all times. Cover assets that have

not yet been redeemed completely must not be deleted from the cover register except with the trustee's consent.

5. Separate accounts for the cover fund and the management of the covered bonds shall be included in the annual financial statements of the company.