Second Supplement dated 5 August 2026
to the Registration Document dated 10 April 2026

*This document constitutes a supplement (the "**Second Supplement**") for the purpose of Article 23 (1) and Article 10 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "**Prospectus Regulation**") and is supplemental to and should be read in conjunction with, the registration document dated 10 April 2026 (the "**Original Registration Document**") as supplemented by the first supplement dated 15 May 2026 (together with the Original Registration Document, the "**Supplemented Registration Document**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Supplemented Registration Document in the form as supplemented by this Second Supplement is hereinafter referred to as the "**Registration Document**".*

RAIFFEISEN BANK INTERNATIONAL AG

Terms defined in the Supplemented Registration Document have the same meaning when used in this Second Supplement. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in the Supplemented Registration Document prior to the date of this Second Supplement, the statements in (a) will prevail.

This Second Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published together with any documents incorporated by reference in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of Raiffeisen Bank International AG (www.rbinternational.com).

The CSSF only approves this Second Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Second Supplement.

By approving this Second Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129,* the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this Second Supplement. The Issuer hereby declares that, to the best of its knowledge, the information contained in this Second Supplement is in accordance with the facts and that this Second Supplement makes no omission likely to affect its import.

This Second Supplement relates to the Issuer's (i) base prospectus with regard to its EUR 25,000,000,000 Debt Issuance Programme for the issuance of Debt Securities dated 10 April 2026, (ii) base prospectus with regard to its Structured Securities Programme dated 10 April 2026 and (iii) base prospectus with regard to its Retail Bond Programme dated 10 April 2026.

In accordance with Article 23 (2) of the Prospectus Regulation, where the base prospectus to which this Second Supplement applies relates to an offer of debt securities to the public, investors who have already agreed to purchase or subscribe for any debt securities before this Second Supplement is published have the right, exercisable within three working days after the publication of this Second Supplement, i.e. until and including 10 August 2026, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the debt securities, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The purpose of this Second Supplement is the publication of the Issuer's reviewed interim consolidated financial statements for the period from 1 January 2026 to 30 June 2026.

NOTICE

This Second Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any debt securities RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this Second Supplement or the Registration Document. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

TABLE OF CONTENTS

Heading **Page**

Part A – Amendments to the section RISKS RELATING TO THE ISSUER AND RBI GROUP 4

Part B – Amendments to the section DESCRIPTION OF THE ISSUER 8

Part C – Amendments to the section APPENDIX – KEY INFORMATION ON THE ISSUER..........43

SUPPLEMENTAL INFORMATION

Part A – Amendments to the section RISKS RELATING TO THE ISSUER AND RBI GROUP

1) On page 8 of the Supplemented Registration Document, the sub-item "***Concentration Risk***" of the risk factor ***a. 1. "Credit Risk"*** shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"***Concentration Risk***

As member of RBI Group and as part of the Raiffeisen Banking Sector, RBI is subject to concentration risk with respect to geographic regions and client sectors and large counterparties.

RBI's business activities are pursued to a significant extent (more than 50 per cent. of operating income and risk weighted assets) via its subsidiaries. Each of these subsidiaries can have an influence on the profit and loss position of RBI, especially via the valuation of the subsidiary, via the costs of refinancing the participation versus its dividend payments and via national regulatory burdens on the level of each subsidiary.

Furthermore, due to accounts receivable from borrowers in certain countries and/or certain industry sectors RBI Group is, to varying degrees, subject to a concentration of regional as well as sectorial counterparty risks. The concentration risk with respect to geographic regions and client sectors mainly exists in Austria (including exposures to the Raiffeisen Banking Sector (see also the risk factors in section "*c. Raiffeisen Banking Sector Risks*")), the Czech Republic and ~~Slovakia~~ Russia, which each account for 10 per cent. or more of RBI's risk weighted assets. Furthermore, at RBI level, the allocation of financial resources in subordinated debt to particular members of RBI Group, and the resulting exposure to such group members and the countries in which they are located, also constitutes concentration risk, which may be severe in the event of a default by one or several of these group members. Additionally, a failure of one or more members of RBI Group to service their respective payment obligations under certain financing agreements could trigger group cross default clauses and thus, unforeseen short-term liquidity needs for members of RBI Group. Moreover, concentration risks may arise out of investments in asset backed securities if such investments show a sectoral or regional concentration of debtors. The value of asset backed securities may be reduced significantly if the asset backed securities are concentrated in debtors stemming from sectors or regions which are hit by economic downturns.

The materialisation of concentration risk and any of the above-mentioned mechanisms may adversely affect RBI's financial standing and liquidity position."

2) On pages 13 - 15 of the Supplemented Registration Document, the risk factor ***a. 4. "Macroeconomic and Geopolitical Risk"*** shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"***4. Macroeconomic and Geopolitical Risk***

RBI Group has been and may continue to be adversely affected by geopolitical crises like the Russian invasion of Ukraine, the conflict in the Middle East, global financial and economic crises, like the Euro area (sovereign) debt crisis, the risk of one or more countries leaving the EU or the Euro area, like the Brexit, and other negative macroeconomic and market developments and may further be required to make impairments on its exposures.

RBI's ability to fulfil its obligations under its Debt Securities may be affected by changing conditions in the global financial markets, economic conditions generally and perceptions of those conditions and future economic prospects. The outlook for the global economy over the near to medium term remains uncertain.

In particular, RBI has been and may continue to be adversely affected by geopolitical risk which refers to the threat, realization, and escalation of adverse events associated with military conflicts, terrorism, and any tensions among and within states and political actors that affect the peaceful course of international relations and may have regional or global ramifications.

In the Eastern European countries (Russia, and up to (and including) 2024 also Belarus) and Ukraine, where RBI Group has and has had material business interests and has generated a substantial share of its earnings, conflicts (such as the war in the Ukraine) or specific economic developments have and could have a negative impact on macroeconomic conditions and, thus, the financial position, results of operations and the prospects of RBI's subsidiaries. In this context, it should be noted that RBI sold its 87.74 per cent. stake in Priorbank JSC, Belarus and its subsidiaries, effective with the closing of the transaction on 29 November 2024. Further details on the sale can be found in the section "*D. Description of the Issuer", "4.3 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below. In particular, the Russian invasion of Ukraine could potentially undermine the political and economic stability in Europe as a whole, including the risk of further escalation of the conflict, and may cause repeated price spikes and even disruptions on energy markets with a profound potential negative impact on inflation and the financial situation of companies and households. These developments – together with the implementation of (more) comprehensive and potentially escalating sanctions and countersanctions – have a material impact and are likely to have further severe adverse impacts on RBI Group, RBI Regulatory Group and RBI Resolution Group Austria, each as defined in section "*3.1. RBI is part of the Raiffeisen Banking Sector*" of the section "*D. Description of the Issuer*" below, (e.g., bodily harm to RBI Group's employees and clients, physical damages to properties and business infrastructure of RBI Group and its clients, nationalization or expropriation of RBI Group entities, discontinuation of dividend payments from or write-downs/write-offs of RBI Group entities in this region, decrease of capital and own funds, impact on minimum requirement for own funds and eligible liabilities ("**MREL**") ratios, asset freezes, increase of defaults, decrease of asset prices, devaluation of local currencies, restrictions on foreign currency transactions, further rating downgrades, financial or other sanctions imposed on RBI Group, its entities or representatives, withdrawal of licences of RBI Group entities by regulatory or governmental authorities, legal implications).

In addition, the unpredictable foreign relations and economic policies, including the potential imposing of tariffs and counter-tariffs, of the current US administration could exacerbate the already existing negative trajectory of European cohesion and its economic prospects. Moreover, the escalation in the conflict between (in particular) the US and Israel against Iran, in particular the closure of the Hormuz street and damages to oil and gas infrastructure, may gravely destabilise energy and financial markets in general and, thus, have a severe impact on global economic growth, inflation and interest rates. These developments or the perception that any of these developments will occur or exacerbate, have affected and could continue to significantly affect the economic development of affected countries, lead to declines in GDP growth, and jeopardize the stability of financial markets including those for energy prices. If the scope and severity of adverse economic conditions were to intensify in certain countries and in the focus areas of RBI Group, the risks RBI Group faces may be exacerbated. Such challenging economic conditions may adversely affect the Issuer's ability to meet its obligations under the Debt Securities.

Moreover, many European and other countries continue to struggle under large budget deficits and elevated debt levels, potentially raising a concern of the market that some European and other countries may in the future be unable to repay outstanding debt. These countries could find it difficult to obtain financing if markets were to become volatile and potentially subject to intermittent and prolonged disruptions as experienced in the past. Persistently elevated market rates, also due to the uncertainty of the future development of inflation, may pose a threat for public and private sector borrowers whose contracts are based on variable interest rates and/or who need refinancing or additional financing.

Since the financial crisis in 2008 and 2009, in Europe, the financial and economic conditions of certain countries have been particularly negatively affected. Credit rating agencies downgraded the credit ratings of many of these countries but have also stripped the AAA rating from certain core European countries. Sovereigns, financial institutions and other corporates may become unable to obtain refinancing or new funding and may default on their existing debt. The outcome of debt restructuring negotiations may result in RBI Group suffering additional impairments. Austerity measures to reduce debt levels and fiscal deficits in the future may well result in a slowdown of or negative economic development.

The political, financial, economic and legal impact of the departure of one or more countries from the Euro area and/or the EU is difficult to predict. However, the example of the withdrawal of the United Kingdom from the European Union (so-called "**Brexit**") shows that ~~unclear~~ complex legal formalities and pending legal and economic frameworks lead to increased political and economic uncertainty which can entail various adverse cumulative impacts on the respective economies (e.g., investments, gross domestic product ("**GDP**"), exchange rates).

For a country exiting the Euro area and/or the EU, possible consequences of such exit in a stress case include the loss of liquidity supply by the European Central Bank ("**ECB**"), the need to introduce capital controls and, subsequently, certificates of indebtedness or a new national currency, a possibility of a surge in inflation and, generally, a breakdown of its economy. Businesses and other debtors whose main sources of income are converted to a non-Euro currency could be unable to repay their Euro-denominated debts. Thus, foreign lenders and business partners including members of RBI Group would have to face significant losses. Disputes are likely to arise over whether contracts would have to be converted into a new currency or remain in Euros. In the wider Euro area, concerns over the Euro's future might cause businesses to cut investment and people to cut back their spending, thus pushing the Euro area into recession. Depositors in other struggling Euro area countries could start withdrawing their deposits or moving them to other countries, thus provoking a banking crisis. The Euro could lose but also increase in value in case that exiting countries are coming from the economically weaker periphery. Depending on the exact mutual development of the foreign exchange rates embedded in the global exchange-rate regime, this might impact RBI Group's ability to repay its obligations. In addition to the risk of market contagion, there is also the potential of political repercussions such as a boost to anti-Euro and anti-European political forces in other countries. Owing to the high level of interconnection in the financial markets in the Euro area, the departure from the European Monetary Union by one or more Euro area countries and/or the abandonment of the Euro as a currency could have material adverse effects on the existing contractual relations and the fulfilment of obligations by RBI Group and/or RBI Group's customers and, thus, have an adverse impact on RBI's ability to duly meet its obligations under the Debt Securities."

3) On pages 18 – 19 of the Supplemented Registration Document, the risk factor ***b. 2. "The Issuer must comply with its applicable regulatory capital requirements at any time."*** shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"***2. The Issuer must comply with its applicable regulatory capital requirements at any time.***

The Issuer must comply with certain regulatory capital requirements (both, on an individual basis as well as on a consolidated basis (at the level of RBI Regulatory Group)) at any time:

- In this regard, the Issuer and the RBI Regulatory Group are required to satisfy the applicable minimum capital requirements pursuant to Article 92 CRR (the so-called "Pillar 1 requirements") at all times. This includes a Common Equity Tier 1

("**CET 1**") capital ratio of 4.5 per cent., a Tier 1 capital ratio of 6 per cent. and a total capital ratio of 8 per cent.

- The Issuer and the RBI Regulatory Group are also required to satisfy at all times the capital requirements that are imposed by the ECB following the supervisory review and evaluation process ("**SREP**"), i.e., the so-called "Pillar 2 requirement" ("**P2R**") which goes beyond the Pillar 1 requirements. The P2R shall be met in the form of at least 56.25 per cent. CET 1 capital and 75 per cent. Tier 1 capital. In addition, the RBI Regulatory Group and the Issuer are required to satisfy the so-called "Pillar 2 guidance" ("**P2G**").
- Furthermore, the Issuer and the RBI Regulatory Group are required to satisfy at all times the combined buffer requirement pursuant to § 22a BWG in form of CET 1 capital. For the Issuer and the RBI Regulatory Group, the combined buffer requirement consists of the sum of the capital buffer requirement for compliance with the capital conservation buffer, the countercyclical capital buffer for relevant credit exposures located in different countries, the systemic risk buffer and the capital buffer requirement for other systemically important institutions ("**O-SII**"), in each case, based on the total risk exposure calculated pursuant to Article 92(3) CRR.
- Since 1 July 2025, the Issuer and the RBI Regulatory Group are also required to satisfy the systemic risk buffer pursuant to § 23e BWG in form of CET 1 capital for the subset of risk exposure amounts stemming from commercial real estate lending[1] (sectoral systemic risk buffer). Financing for non-profit housing associations remains exempt.
- In addition, the Issuer and the RBI Resolution Group Austria shall comply with an MREL requirement in accordance with the SRMR. This MREL requirement shall be determined by the resolution authority – in the case of the Issuer, the Single Resolution Board ("**SRB**") – and shall be calculated as the amount of own funds and eligible liabilities expressed as a percentage of the total risk exposure amount ("**TREA**") and the leverage ratio exposure ("**LRE**"), each calculated in accordance with the CRR.

Stricter regulatory capital requirements applicable to the Issuer, including an increased MREL, an extended scope of subsidiaries for which the SRB (will) set(s) internal MREL requirements, the application of new rules on the treatment of total loss-absorbing capacity ("**TLAC**") surpluses located in third countries for banks with a multiple point of entry ("**MPE**") resolution strategy by the SRB, the (potential) activation of the countercyclical buffer in Austria and the (planned) gradual drastic increase of the countercyclical buffers in various European countries, and/or any failure to comply with such requirements may result in (unscheduled) additional (quantitative or qualitative) capital demand for the Issuer, restrictions to make payments on interest, distribution and dividends and/or result in constraints and limitations on risk related business and other business of the Issuer; the latter will negatively affect the income and revenues of the Issuer. "

[1] In the Austrian Capital Buffer Regulation 2025 (*Kapitalpuffer-Verordnung 2025*) ~~this recommendation~~, commercial real estate financing refers to Austrian banks' loans to domestic non-financial corporations active in the following ÖNACE 2025 sectors: F 41 Construction of buildings, F 43 Specialised construction activities and M 68 Real estate activities.

Part B – Amendments to the section DESCRIPTION OF THE ISSUER

4) On page 27 of the Supplemented Registration Document, the section "**1.1.3 *Statutory auditors***", shall be modified as follows, whereby added text is printed in blue and underlined:

"**1.1.3. *Statutory auditors***

RBI's statutory independent external auditor is Deloitte Audit Wirtschaftsprüfungs GmbH (FN 36059 d), Renngasse 1/Freyung, 1010 Vienna, Austria ("**Deloitte**"), a member of the Austrian Chamber of tax advisors and auditors (*Kammer der Steuerberater:innen und Wirtschaftsprüfer:innen*).

Deloitte reviewed RBI's German language condensed interim consolidated financial statements for the period from 1 January 2026 to 30 June 2026 in accordance with the Austrian Standards for Chartered Accountants, in particular in compliance with KFS/PG 11 "*Principles of Engagements to Review Financial Statements*" and with the International Standard on Review Engagements (ISRE 2410) "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*" and issued its review report dated 28 July 2026.

Deloitte audited RBI's German language consolidated financial statements for the financial years ended on 31 December 2024 and 31 December 2025 in accordance with the Regulation (EU) No 537/2014[2] and with current Austrian Standards on Auditing which require the audit to be performed in accordance with International Standards on Auditing (ISA), published by the International Federation of Accountants (IFAC), and issued an unqualified auditor's report (*Bestätigungsvermerk*) on 17 February 2025 and 17 February 2026."

5) On pages 31 - 33 of the Supplemented Registration Document, in section "**2.4 Principle markets and business segments**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**2.4. Principle markets and business segments**

As a rule, internal management reporting at RBI is based on the current organisational structure. This matrix structure means that each member of the Management Board is responsible both for individual countries and for specific business activities. A cash generating unit (CGU) within the RBI Group is a country. The presentation of the countries includes the operating units of RBI in the respective countries (in addition to subsidiary banks, e.g. also leasing companies). Accordingly, the RBI management bodies – Management Board and Supervisory Board – make key decisions that determine the resources allocated to any given segment based on its financial strength and profitability, which is why these reporting criteria are a material component in the decision-making process. The segments are also presented accordingly in compliance with IFRS 8. When assigning countries to the individual reportable segments, in addition to long-term economic similarities such as equity risk premiums, potential market growth and net interest margins, the expected risk and return levels are also taken into account when allocating resources. According to IFRS 8.12, it is also required that the following economic characteristics are taken into account when composing the reportable segments. The countries are combined into a reportable segment if the products and services offered are the same. In addition to the uniform production processes and sales channels, the target groups such as corporate customers, private customers and institutional customers are also similar in the individual segments. Banking regulations in each country are mainly monitored by central banks. In all countries, the central bank is responsible for formulating and implementing monetary policy, maintaining financial stability, and regulating the banking sector. The reconciliation contains mainly the amounts resulting from the elimination of intra-group results and consolidation between the segments.

[2] Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

In order to achieve the maximum possible transparency and in the interest of clearer lines of reporting, segments were defined in accordance with the IFRS 8 thresholds. IFRS 8 establishes a 10 per cent. threshold for the key figures of operating income, profit after tax and segment assets.

Adjustment of the segmentation

Based on changes to internal reporting and economic characteristics of Russia and Ukraine, the criteria in IFRS 8.12 as of 31 December 2024 no longer justified showing the countries in the same segment. As a result, Ukraine was removed from the segment "*Eastern Europe*". The previous periods were adjusted accordingly. Effective 1 January 2026, the segment "*Eastern Europe*" was renamed to "*Russia*". An adjustment of the previous periods was not necessary, as RBI's subsidiary Priorbank JSC, Belarus, and the subsidiaries of Priorbank JSC were sold in November 2024.

This results in the following segments:

- ***Central Europe***
  (Czech Republic, Hungary, Poland and Slovakia)

  RBI's segment "Central Europe" comprises the Czech Republic, Hungary, Poland, and Slovakia. In each of these countries, RBI is represented by a credit institution or a branch in the case of Poland, leasing companies (except Poland) and other specialised financial institutions.

  Branch of RBI in Poland

  On 31 October 2018, RBI closed the sale of the core banking operations of its former Polish subsidiary Raiffeisen Bank Polska S.A. ("**RBPL**") by way of demerger to Bank BGZ BNP Paribas S.A., a subsidiary of BNP Paribas S.A.

  Under the terms of the agreement with the buyer, total assets of approximately EUR 9.5 billion have been allocated to the core banking operations. Following the transaction, RBI transferred the remaining RBPL operations, mainly comprising the foreign currency retail mortgage loan portfolio, to a Polish branch of RBI. The total assets of the Polish branch of RBI amounted to approximately EUR 1.1 ~~1.8~~ billion as of 30 June ~~31 March~~ 2026 (unaudited, internal data).

- ***Southeastern Europe***
  (Albania, Bosnia and Herzegovina, Croatia, Kosovo, Romania, Serbia)

  The segment "Southeastern Europe" includes Albania, Bosnia and Herzegovina, Croatia, Kosovo, Romania, and Serbia. Within these countries, RBI is represented by credit institutions, leasing companies, as well as, in some markets, by separate capital management and asset management companies and pension funds.

- ***Russia***

  This segment comprises Russia only. Raiffeisenbank Russia serves both selected corporate and private customers. RBI is also represented in the leasing business in Russia.

  Effective 1 January 2026, the segment "*Eastern Europe*", which comprised Russia, and up to (and including) 2024 also Belarus, was renamed to "*Russia*". An adjustment of the previous periods was not necessary, as RBI completed the sale of its subsidiary Priorbank JSC, Belarus, and the subsidiaries of Priorbank JSC to Soven 1 Holding in November 2024 . The result in the reporting year 2024 was reported under the item result from discontinued operations. The result from deconsolidation was allocated to the Corporate Center segment.

  Further details as to the sale of Priorbank JSC, Belarus, and the ongoing strategic considerations resulting from the war in Ukraine for the future of RBI's subsidiary Raiffeisenbank Russia, see section "*4.3 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below.

- ***Ukraine***

  This segment encompasses Ukraine. In Ukraine, RBI is represented by a bank and provides a full range of financial services through the bank's digital channels and via a local branch network.

- ***Group Corporates & Markets (business booked in Austria)***

  The segment "Group Corporates & Markets" covers operating business booked in Austria and is divided into subsegments: Austrian and international corporate customers, Markets, Financial Institutions & Sovereigns, business with the Raiffeisen Banking Sector, as well as specialised financial institution subsidiaries, e.g., Kathrein Privatbank Aktiengesellschaft, Raiffeisen Leasing Group, Raiffeisen Factor Bank AG, Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Digital Bank AG, legal entities of Valida Group (pension fund business) and Raiffeisen Kapitalanlage-Gesellschaft mit beschränkter Haftung. Furthermore, companies with banking activities valued at equity are allocated to this segment.

- ***Corporate Center***

  The segment "Corporate Center" includes central group management functions at head office (e.g., treasury) and other group units (equity investments and joint service companies), minority interests as well as companies with non-banking activities valued at equity."

6) On pages 33 - 35 of the Supplemented Registration Document, in section "**2.5 Capital requirements**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**2.5. Capital requirements**

Based on the decision of the European Central Bank ("**ECB**") regarding the Supervisory Review and Evaluation Process ("**SREP**"), RBI Regulatory Group shall meet as of 1 January 2026 a Pillar 2 requirement ("**P2R**") of 2.78 per cent. and shall additionally satisfy a Pillar 2 guidance ("**P2G**") of 1.00 per cent. The P2R includes a non-performing exposure (NPE) P2R add-on in the amount of 0.03 per cent. and shall be met with at least 56.25 per cent. Common Equity Tier 1 ("**CET 1**") capital and 75 per cent. Tier 1 capital. Furthermore, the P2G of 1.00 per cent. shall be met with 100 per cent. CET 1 capital and held over and above the overall capital requirement.

According to the current version of the Austrian Capital Buffer Regulation 2025 (*Kapitalpuffer-Verordnung 2025* – "**KP-V 2025**") on adjusting the systemic risk buffer and the other systemically important institution ("**O-SII**") buffer, as of 1 January 2025: (i) RBI Regulatory Group (at consolidated level) shall meet an O-SII buffer of 1.75 per cent. and a systematic risk buffer of 1.00 per cent.; and (ii) RBI (at unconsolidated level) shall meet an O-SII buffer of 1.75 per cent. and a systematic risk buffer of 0.50 per cent.

Since 1 July 2025, RBI and RBI Regulatory Group must also comply with the sectoral systemic risk buffer for risk-weighted assets in the commercial real estate sector in Austria ("**CRE Sectoral Systemic Buffer**"), which ~~poses~~ – until 30 June 2026 - posed a requirement ~~currently~~ equal to 1.00 per cent. of RBI's CRE portfolio in Austria at consolidated and unconsolidated level. ~~The calculated requirement is added on top of the systemic risk buffer in the following table. According to a draft for amending~~ Pursuant to the KP-V 2025, this buffer rate ~~shall be gradually~~ increased ~~in two stages, i.e.,~~ to 2.00 per cent. ~~as of~~ with effect from 1 July 2026~~,~~ and will increase to 3.50 per cent. ~~as of~~ with effect from 1 July 2027. The calculated requirement is added on top of the systemic risk buffer in the following tables.

The countercyclical capital buffer is calculated on an average basis derived from the respective buffer rate requirements in the various countries and the exposure split per country of the relevant entity or consolidation layer.

The following capital requirements ~~apply~~ applied to RBI Regulatory Group and to RBI as of 30 June ~~31 March~~ 2026:

Capital requirements as of 30 June ~~31 March~~ 2026	**RBI Regulatory Group**	**RBI**
CET 1 Pillar 1 requirement (Article 92 CRR)	4.50 per cent.	4.50 per cent.
CET 1 Pillar 2 requirement	1.56 per cent.	0.00 per cent.
Capital buffers:		
Countercyclical capital buffer	*0.72 per cent.*	*~~0.34~~ 0.32 per cent.*
Capital conservation buffer	*2.50 per cent.*	*2.50 per cent.*
Other systemically important institution buffer	*1.75 per cent.*	*1.75 per cent.*
Systemic risk buffer (incl. CRE Sectoral Systemic Buffer)	*1.01 per cent.*	*0.52 per cent.*
Combined buffer requirement	5.98 per cent.	~~5.11~~ 5.09 per cent.
CET 1 requirement (incl. capital buffers)	**12.04 per cent.**	**~~9.61~~ 9.60 per cent.**

AT 1 requirement (Article 92 CRR)	1.50 per cent.	1.50 per cent.
AT 1 Pillar 2 requirement	0.52 per cent.	0.00 per cent.
Tier 1 requirement (incl. capital buffers)	**14.06 per cent.**	**~~11.11~~ 11.10 per cent.**

Tier 2 requirement (Article 92 CRR)	2.00 per cent.	2.00 per cent.
Tier 2 Pillar 2 requirement	0.70 per cent.	0.00 per cent.
Total capital requirement (incl. capital buffers)	**16.76 per cent.**	**~~13.11~~ 13.10 per cent.**

Pillar 2 guidance	1.00 per cent.	0.00 per cent.
CET 1 requirement (incl. capital buffers & P2G)	**13.04 per cent.**	**~~9.61~~ 9.60 per cent.**
Tier 1 requirement (incl. capital buffers & P2G)	**15.06 per cent.**	**~~11.11~~ 11.10 per cent.**
Total capital requirement (incl. capital buffers & P2G)	**17.76 per cent.**	**~~13.11~~ 13.10 per cent.**

(*Source:* unaudited internal data)

The following capital requirements apply to RBI Regulatory Group and to RBI as of 1 July 2026:

Capital requirements as of 1 July 2026	**RBI Regulatory Group**	**RBI**
CET 1 Pillar 1 requirement (Article 92 CRR)	4.50 per cent.	4.50 per cent.
CET 1 Pillar 2 requirement	1.56 per cent.	0.00 per cent.
Capital buffers:		
Countercyclical capital buffer	*0.72 per cent.*	*0.32 per cent.*
Capital conservation buffer	*2.50 per cent.*	*2.50 per cent.*
Other systemically important institution buffer	*1.75 per cent.*	*1.75 per cent.*
Systemic risk buffer (incl. CRE Sectoral Systemic Buffer)	*1.01 per cent.*	*0.52 per cent.*
Combined buffer requirement	5.98 per cent.	5.09 per cent.
CET 1 requirement (incl. capital buffers)	**12.04 per cent.**	**9.60 per cent.**

AT 1 requirement (Article 92 CRR)	1.50 per cent.	1.50 per cent.
AT 1 Pillar 2 requirement	0.52 per cent.	0.00 per cent.
Tier 1 requirement (incl. capital buffers)	**14.06 per cent.**	**11.10 per cent.**

Tier 2 requirement (Article 92 CRR)	2.00 per cent.	2.00 per cent.
Tier 2 Pillar 2 requirement	0.70 per cent.	0.00 per cent.
Total capital requirement (incl. capital buffers)	**16.76 per cent.**	**13.10 per cent.**

Pillar 2 guidance	1.00 per cent.	0.00 per cent.
CET 1 requirement (incl. capital buffers & P2G)	**13.04 per cent.**	**9.60 per cent.**
Tier 1 requirement (incl. capital buffers & P2G)	**15.06 per cent.**	**11.10 per cent.**
Total capital requirement (incl. capital buffers & P2G)	**17.76 per cent.**	**13.10 per cent.**

(*Source:* unaudited internal data)

Apart from the requirements above, the ECB informed the Issuer that it shall additionally meet a CET 1 requirement without its Russian subsidiaries, as further set out in section "*4.3 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below.

Furthermore, the Issuer shall comply with the minimum requirements for own funds and eligible liabilities ("**MREL**") in accordance with the Regulation (EU) No 806/2014 (*Single Resolution Mechanism Regulation* – "**SRMR**"). This MREL requirement shall be determined by the resolution authority – in the case of the Issuer, the Single Resolution Board ("**SRB**") – and shall be calculated as the amount of own funds and eligible liabilities expressed as a percentage of the total risk exposure amount ("**TREA**") and the leverage ratio exposure ("**LRE**"), each calculated in accordance with the CRR.

On 23 April 2026, RBI received the decision of the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde* – "**FMA**") on MREL for the RBI Resolution Group Austria (for details see section "*3.1 RBI is part of the Raiffeisen Banking Sector*" below). The FMA decision represents the formal implementation of the decision of the SRB dated 25 March 2026 under Austrian law.

According to this FMA decision, the Issuer shall comply with an MREL requirement of 33.53 per cent. of the TREA and an MREL requirement of 10.80 per cent. of the LRE, in each case, on a consolidated basis at the level of RBI Resolution Group Austria. Of the MREL requirement, the Issuer is required to use subordinated instruments to meet an amount equal to 21.58 per cent. of TREA and 10.07 per cent. of LRE. The combined buffer requirement applicable to RBI shall be complied with in addition to the MREL requirement and to the subordinated MREL requirement, each on the basis of the TREA, at the level of RBI Resolution Group Austria.

For the RBI Regulatory Group (for details see section "*3.1. RBI is part of the Raiffeisen Banking Sector*" below), the multiple point of entry ("**MPE**") approach is the designated resolution strategy. Thus, this MREL requirement applies to the RBI Resolution Group Austria with the Issuer as the resolution entity only, but not to the RBI Regulatory Group as a whole.

As of 31 December 2025, the CET 1 ratio on an individual basis for RBI was 20.6 per cent. (audited).

As of 30 June ~~31 March~~ 2026, the available distributable items of the Issuer in accordance with Article 4(1)(128) CRR amounted to EUR 7,509 ~~7,488~~ million (unaudited, internal data).

For the RBI Group excluding Russia, the simulated buffer to maximum distributable amount ("**MDA**") as of 30 June ~~31 March~~ 2026 stands at 329 ~~276~~ basis points compared to a CET 1 requirement of 12.08 ~~12.09~~ per cent.[*)] for RBI Group excluding Russia. Assuming the full relief of operational risk weighted assets associated with the potential deconsolidation of the Russian Subsidiaries (as described in the section "*4.3 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year – Russian invasion of Ukraine*" below) the MDA would increase by 79 ~~114~~ basis points to 408 ~~390~~ basis points (all based on unaudited internal data).

---

*) based on SREP requirements applicable from 1 January 2026. The difference of 4 ~~5~~ basis points to the CET 1 requirement (including capital buffers) of RBI Group of 12.04 ~~12.04~~ per cent. (mentioned in the table "Capital requirements as of 30 June ~~31 March~~ 2026 " above) is attributable to the higher weighting of exposures subject to the application of the countercyclical capital buffer. In Russia, national regulators have not implemented a countercyclical capital buffer, hence for RBI Group excluding Russia the share of countries that have introduced a countercyclical capital buffer is higher – whereby the main drivers are Czechia and Slovakia – compared to RBI Group (including Russia) (*Source*: unaudited internal data)."

7) On page 39 of the Supplemented Registration Document, in section "**4.2. Significant change in the financial performance of RBI Group since the end of the last financial period for which financial information has been published**", the existing paragraph shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"There has been no significant change in the financial performance of RBI Group since 30 June ~~31 March~~ 2026."

8) On pages 39 - 47 of the Supplemented Registration Document, the section "**4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year**", shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year**

RBI has identified the following trends, uncertainties, demands, commitments, or events that are reasonably likely to have a material effect on its prospects for at least the current financial year:

- ***Russian invasion of Ukraine***

  RBI Group has and has had material business interests and has generated a substantial share of its earnings in the Eastern European countries (Russia, and up to (and including) 2024 also Belarus) and Ukraine. Among others, it operates subsidiary banks in Russia and Ukraine. RBI's 87.74 per cent. stake in Priorbank JSC, Belarus and its subsidiaries was sold effective with the closing of the transaction on 29 November 2024.

  ~~As of 31 March 2026, loans to customers amounted to approximately EUR 4.4 billion in Russia and EUR 1.7 billion in the Ukraine. Profit after tax reported for the first quarter 2026 amounted to approximately EUR 261 million in Russia and EUR 26 million in the Ukraine. The EUR equivalents for loans to customers as of 31 March 2026 were calculated based on the closing rates 93.317 EUR/RUB and 50.312 EUR/UAH. The profit after tax is based on the following average exchange rates: EUR/RUB Q1 2026: 91.983; as well as EUR/UAH Q1 2026: 50.609. (*Source*: all internal data, unaudited)~~

As of 30 June 2026, loans to customers amounted to approximately EUR 4.6 billion (reviewed) in Russia, hereof EUR 2.5 billion (unaudited, internal data) excluding claims related to "C-Accounts" against the Russian Deposit Insurance Agency in respect of which Raiffeisenbank Russia is not the ultimate beneficiary but rather an intermediary for customers who cannot access the respective funds due to (counter)sanction-related restrictions. In the Ukraine, loans to customers amounted to EUR 1.9 billion (reviewed). Profit after tax reported for the first half year 2026 amounted to approximately EUR 550 million in Russia (reviewed) and EUR 70 million (reviewed) in the Ukraine. The EUR equivalents for loans to customers as of 30 June 2026 were calculated based on the closing rates 88.805 EUR/RUB and 51.167 EUR/UAH. The profit after tax is based on the following average exchange rates: EUR/RUB Q1 2026: 91.983 and H1 2026: 89.576; as well as EUR/UAH Q1 2026: 50.609 and H1 2026: 50.946. (*Source*: all internal data, reviewed)

The following selected financial information relates to RBI Group excluding Russia and Belarus as specified below:

In EUR million (unless stated otherwise)	RBI Group 31 December 2024 (audited)	RBI Group excluding Russia/Belarus 31 December 2024 Planning and steering view[3] (unaudited, internal data)
Net interest income	5,779	4,155
Net fee and commission income	2,638	1,845
Net trading income and fair value result	111	61
Impairment losses on financial assets	(125)	(287)
Consolidated profit	1,157	975
Loans to customers	99,551	95,363
Cost/income ratio[1]	43.0%	52.5%
Common equity tier 1 ratio (transitional) – incl. profit	17.1%	15.1%[2]

1) Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

2) Excluding Russia only, assuming P/B Zero Deconsolidation Scenario.

3) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024). Due to the sale of Belarusian group units in November 2024, the IFRS 5 logic was applied for the calculation of the Belarusian contribution.

In EUR million (unless stated otherwise)	RBI Group 31 December 2025 (audited)	RBI Group excluding Russia 31 December 2025 Planning and steering view[3)] (unaudited, internal data)
Net interest income	5,874	4,184
Net fee and commission income	2,731	2,002
Net trading income and fair value result	253	1
Impairment losses on financial assets	(141)	(192)
Consolidated profit	1,371	1,443
Loans to customers	105,610	101,195
Cost/income ratio[1)]	44.8 %	53.1%
Common equity tier 1 ratio (transitional) – incl. profit	17.9 %	15.5 %[2)]

1) Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

2) Excluding Russia assuming P/B Zero Deconsolidation Scenario.

3) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).

~~In EUR million (unless stated otherwise)~~	~~RBI Group 31 March 2026 (unaudited, internal data)~~	~~RBI Group excluding Russia 31 March 2026 Planning and steering view~~[3)] ~~(unaudited, internal data)~~
~~Net interest income~~	~~1,459~~	~~1,076~~
~~Net fee and commission income~~	~~693~~	~~520~~
~~Net trading income and fair value result~~	~~5~~	~~5~~
~~Impairment losses on financial assets~~	~~(110)~~	~~(103)~~
~~Consolidated profit~~	~~470~~	~~209~~
~~Loans to customers~~	~~109,120~~	~~104,702~~
~~Cost/income ratio~~[1)]	~~48.0%~~	~~53.4%~~
~~Common equity tier 1 ratio (transitional) – incl. profit~~	~~17.7%~~	~~14.9%~~[2)]

~~1) Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income~~

~~comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.~~

~~2) Excluding Russia assuming P/B Zero Deconsolidation Scenario.~~

~~3) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).~~

In EUR million (unless stated otherwise)	RBI Group 30 June 2026 (reviewed)	RBI Group excluding Russia 30 June 2026 Planning and steering view[3] (unaudited, internal data)
Net interest income	2,967	2,187
Net fee and commission income	1,422	1,068
Net trading income and fair value result	(14)	(15)
Impairment losses on financial assets	(111)	(110)
Consolidated profit	1,256	708
Loans to customers	111,601	106,959
Cost/income ratio[1]	47.1%	52.2%
Common equity tier 1 ratio (transitional) – incl. profit	18.3 %	15.5%[2]

1) Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

2) Excluding Russia assuming P/B Zero Deconsolidation Scenario.

3) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).

	RBI Group 31 December 2024 (audited)	RBI Group excluding Russia/Belarus 31 December 2024 Planning and steering view[2] (unaudited, internal data)
Consolidated return on equity[1]	9.4%	7.3%

1) Consolidated return on equity - The profitability ratio is calculated from the ratio between the adjusted consolidated result and the average consolidated equity. The adjusted consolidated result consists of the consolidated result reported in the income statement less the other comprehensive income recycling effects in the course of deconsolidation reclassified into income statement as well as the dividend on the additional tier 1 capital. The consolidated equity is the capital attributable to the shareholders of RBI. It is calculated on an average monthly basis excluding capital of non-controlling interests and without consolidated result.

2) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024). Due to the sale of Belarusian group units in November 2024, the IFRS 5 logic was applied for the calculation of the Belarusian contribution.

	RBI Group 31 December 2025 (audited)	RBI Group excluding Russia 31 December 2025 Planning and steering view[2)] (unaudited, internal data)
Consolidated return on equity[1)]	6.9%	10.6%

1) Consolidated return on equity - The profitability ratio is calculated from the ratio between the adjusted consolidated result and the average consolidated equity. The adjusted consolidated result consists of the consolidated result reported in the income statement less the other comprehensive income recycling effects in the course of deconsolidation reclassified into income statement as well as the dividend on the additional tier 1 capital. The consolidated equity is the capital attributable to the shareholders of RBI. It is calculated on an average monthly basis excluding capital of non-controlling interests and without consolidated result.

2) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).

	~~RBI Group~~ ~~31 March 2026~~ ~~(unaudited,~~ ~~internal data)~~	~~RBI Group excluding Russia~~ ~~31 March 2026~~ ~~Planning and steering view[2)]~~ ~~(unaudited, internal data)~~
~~Consolidated return on equity[1)]~~	~~9.0%~~	~~5.2%~~

~~1) Consolidated return on equity - The profitability ratio is calculated from the ratio between the adjusted consolidated result and the average consolidated equity. The adjusted consolidated result consists of the consolidated result reported in the income statement less the other comprehensive income recycling effects in the course of deconsolidation reclassified into income statement as well as the dividend on the additional tier 1 capital. The consolidated equity is the capital attributable to the shareholders of RBI. It is calculated on an average monthly basis excluding capital of non-controlling interests and without consolidated result.~~

~~2) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).~~

	RBI Group 30 June 2026 (unaudited, internal data)	RBI Group excluding Russia 30 June 2026 Planning and steering view[2)] (unaudited, internal data)
Consolidated return on equity[1)]	12.2%	9.5%

1) Consolidated return on equity - The profitability ratio is calculated from the ratio between the adjusted consolidated result and the average consolidated equity. The adjusted consolidated result consists of the consolidated result reported in the income statement less the other comprehensive income recycling effects in the course of deconsolidation reclassified into income statement as well as the dividend on the additional tier 1 capital. The consolidated equity is the capital attributable to the shareholders of RBI. It is calculated on an average monthly basis excluding capital of non-controlling interests and without consolidated result.

2) For the purposes of the calculation for the Russian contribution pursuant to RBI management's planning and steering view, group internal positions are treated as external business (while group internal positions had been treated on a consolidated basis in the IFRS 5 logic applied until Q3 2024).

The Russian invasion of and the war in Ukraine have led to sovereign downgrades of these countries by the major rating agencies, which impacts credit risk calculations of RBI Group. Given the ongoing war, the political and economic implications as well as present and potential future sanctions and countersanctions, a full and final quantification of the financial impact on and the possible damage to RBI Group, RBI Regulatory Group and RBI Resolution Group Austria (caused by bodily harm to RBI Group's employees and clients, physical damages to properties and business infrastructure of RBI Group and its clients, nationalization or expropriation of RBI Group entities, discontinuation of dividend payments from or write-downs/write-offs of group entities in this region, decrease of capital and own funds, impact on MREL ratios, asset freezes, increase of defaults, decrease of asset prices, devaluation of local currencies, restrictions on foreign currency transactions, further rating downgrades, financial or other sanctions imposed on RBI Group entities or representatives, withdrawal of licenses of RBI Group entities by regulatory or governmental authorities, legal implications, etc.) is still not possible as of the date of this Prospectus. In any case, the impact on RBI Group, RBI Regulatory Group, RBI Resolution Group Austria, and RBI is material.

In this context, on 20 May 2025, the UK Office of Financial Sanctions Implementation (being a part of HM Treasury) issued a Financial Sanction Notice stating that, amongst other Russian entities, the domestic Russian registrar and depository LIMITED LIABILITY COMPANY "RBRU SPECIALIZED DEPOSITORY" (**"LLC "RBRU SD""**), which is a wholly owned subsidiary of Raiffeisenbank Russia and services Russian mutual funds, primarily those managed by Raiffeisenbank Russia's asset manager, has been designated as a company subject to UK asset freezing and trust services sanctions pursuant to The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855). With effect from 4 June 2026, this designation has been revoked by the UK Secretary of State for Foreign, Commonwealth and Development Affairs and the entry of LLC "RBRU SD" has been removed from the UK sanctions list.

Since the outbreak of the war RBI is reducing its exposure in Russia and has been working on a deconsolidation of Raiffeisenbank Russia and its subsidiaries (Raiffeisenbank Russia and its subsidiaries together, the "**Russian Subsidiaries**") from the RBI Group, including a sale of the Russian Subsidiaries ~~by way of a sale or as back up a spin-off of the Russian Subsidiaries~~, in full compliance with local and international laws and regulations and in consultation with the relevant competent authorities. ~~In case of a spin-off, the Russian Subsidiaries would be carved out of the RBI Group and RBI shareholders would receive shares in an entity that holds this stake.~~

On 22 April 2024, RBI received a request from the ECB for an acceleration of the business reduction in Russia, which RBI has been conducting since February 2022. Under these requirements, loans to customers would decrease significantly by 2026 (up to 65 per cent. versus Q3/2023), as would international payments originating from Russia. Since February 2022, RBI has taken substantial measures to mitigate the risks deriving from its ownership of the Russian Subsidiaries, including specifically risks to its capital position and liquidity, and risks from increased sanction compliance requirements. The ECB's requirements go far beyond RBI's own plans to further reduce the Russian business. While the implementation of the ECB's requirements may adversely impact RBI's options to sell the Russian Subsidiaries, RBI remains committed to achieving a deconsolidation of its Russian Subsidiaries. Following ECB's request, the implementation of restrictions with regard to the loan business and deposit taking has started as of 1 June 2024. Further measures concerning the payment business and liquidity placements started as of 1 September 2024.

In a scenario where RBI Group deconsolidates its Russian Subsidiaries from its balance sheet without any proceeds from a sale ("**P/B Zero Deconsolidation Scenario**"), RBI Group's risk weighted assets ("**RWA**") are reduced by approximately EUR 20.9 ~~19.5~~ billion whilst the CET 1 capital of RBI Group is reduced by approximately EUR 6.2 ~~5.8~~ billion. In addition, the operational risk from Russia to be phased out would lead to an increase in the CET 1 ratio of RBI Group excluding Russia of approximately plus 79 ~~77~~ basis points (*Source*: all based on internal data as of 30 June ~~31 March~~ 2026, unaudited).

In order to further reduce its exposure in Russia, in December 2023 RBI had taken the decision to acquire 28,500,000 shares in STRABAG SE, at that time representing 27.78 per cent. of outstanding shares, via its Russian subsidiary Raiffeisenbank Russia from Russian based MKAO "Rasperia Trading Limited" for a cash consideration of EUR 1,510 million (including past dividends). Upon the closing of the acquisition, Raiffeisenbank Russia would have intended to transfer the shares in STRABAG SE to RBI by issuing a dividend in kind. The impact on RBI's consolidated CET 1 ratio at closing was estimated to be approximately minus 11 basis points, while on the level of the RBI Group excluding Russia, (P/B Zero Deconsolidation Scenario: 14.6 per cent. proforma including profits as of 31 December 2023) CET 1 ratio was expected to increase by approximately 125 basis points (at closing) (*Source:* all internal data, unaudited). On 8 May 2024, however, RBI announced that its Board of Management has decided not to pursue the proposed acquisition of STRABAG SE shares by RBI Group. In exchanges with the relevant authorities, RBI had been unable to obtain the required comfort in order to proceed with the proposed transaction and therefore decided not to pursue the transaction.

For the purpose of steering the RBI Group without its Russian Subsidiaries, and to prepare for the potential deconsolidation scenario of its Russian Subsidiaries, RBI has integrated a "dual steering approach" in its Internal Capital Adequacy Assessment Process ("**ICAAP**"), including its risk appetite framework, capital planning process, ICAAP reporting, capital limit trigger monitoring, and stress testing. "Dual steering approach" means the supplementary monitoring and steering of RBI Group's consolidated capital ratios without its Russian Subsidiaries.

In addition to the capital requirements based on the SREP as referred to in section "*2.5 Capital requirements*", the ECB informed the Issuer that the Issuer shall maintain a CET 1 capital ratio without the Russian Subsidiaries of 13.0 per cent. on or before 30 September 2023 and of 13.5 per cent. at any time thereafter, assuming: (a) a full loss of the equity of its Russian Subsidiaries; (b) the deduction of associated risk-weighted assets from the Russian Subsidiaries for credit- and market risks and the partial deduction for operational risks; and (c) a full loss of subordinated instruments issued by the Russian Subsidiaries which are held by the Issuer ("**Assumptions**"). In Assumption (b), second part, the regulation relating to the partial deduction of operational risks was limited until 31 December 2025. As regards Assumption (c), it should be noted that the intra-group subordinated instruments issued by Raiffeisenbank Russia were repaid in full in June 2023.

Information on Russian and Ukrainian litigation cases affecting RBI and RBI Group can be seen ~~in~~ in section "*8. LEGAL AND ARBITRATION PROCEEDINGS*", item 8.14 below.

On 29 November 2024, the sale of RBI's 87.74 per cent. stake in Priorbank JSC, Belarus, and its subsidiaries, to Soven 1 Holding Limited, an investor from the United Arab Emirates, was closed. At the date of the closing of the transaction there was a EUR 824 million negative impact on the income statement as recognized under gains/losses from discontinued operations, of which EUR 513 million have previously been deducted from RBI Group's equity and resulted from the reclassification of other comprehensive income items. The deconsolidation became effective as of the closing date (*Source:* audited).

The provision ratio for 2026 is expected to be ~~around~~ up to 35 basis points for RBI Group excluding Russia (*Source*: all internal data, unaudited).

The consolidated return on equity for RBI Group excluding Russia is expected to be around ~~10.5~~ 9.5 per cent. in 2026 (*Source*: all internal data, unaudited).

The Management Board and the Supervisory Board proposed a dividend of EUR 1.60 per share for the business year 2025 to the annual general meeting of RBI and this resolution was passed on 9 April 2026.

- ***Agreement on the acquisition of Garanti BBVA Group Romania by Raiffeisen Bank S.A.***

  On 28 March 2026, RBI announced that its Romanian subsidiary Raiffeisen Bank S.A. has reached an agreement to acquire 100 per cent of the shares in Garanti BBVA Group Romania (Garanti Bank S.A. and the leasing unit Motoractive IFN S.A.) from subsidiaries of Banco Bilbao Vizcaya Argentaria S.A. (BBVA). The transaction is subject to closing and regulatory approvals. Based on a purchase price of EUR 591 million (subject to adjustments at closing) and a CET1 ratio of 15.5 per cent for the RBI Group excluding Russia as of year-end 2025, the transaction is expected to have a circa minus 60 basis point impact on the CET1 ratio at closing. Garanti Bank S.A. had total assets of around EUR 4 billion at year-end 2025. The closing of the transaction is expected in the fourth quarter of 2026. RBI plans to merge the acquired units with its respective Romanian operations in order to realize the identified operational and cost synergies.

- ***RBI's voluntary public tender offer for all shares of Addiko Bank AG***

  On 8 April 2026, RBI announced its intention to submit a voluntary public tender offer for all issued and outstanding shares of Vienna-based Addiko Bank AG ("**Addiko**") not held by Addiko itself, and to offer a cash price of EUR 23.05 per Addiko share (cum dividend 2025), equaling to the volume-weighted average share price for the six months period ending on 7 April 2026. This offer price corresponded to a premium of approximately 20 per cent over the intrinsic equity value determined in an external valuation report by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. obtained by RBI. On 13 May 2026, RBI announced that the cash price of EUR 23.05 is increased to EUR 26.50 per Addiko share (cum dividend 2025).

The tender offer was launched on 14 May 2026.

The offer ~~is~~ was initially subject to a minimum acceptance threshold of more than 75 per cent. which - on 9 July 2026 - was lowered to more than 55 per cent of all issued and outstanding no-par bearer shares of Addiko ~~shares~~ subject to the tender offer.

On 3 August 2026, RBI announced that – by the end of the acceptance period of the tender offer – declarations of acceptance relating to 56.16 per cent. of all Addiko shares subject to the tender offer had been submitted. The minimum acceptance threshold has therefore been exceeded.

The completion of the offer is subject to antitrust and regulatory approvals, and other closing conditions. All closing conditions must be fulfilled no later than 14 May 2027.

Provided that all suspensive closing conditions are fulfilled and the tender offer therefore becomes binding, RBI will, following settlement of the offer, hold approximately 55.55 per cent. of Addiko's current total share capital.

Pursuant to the Austrian Takeover Act (*Übernahmegesetz*), the acceptance period for those Addiko shareholders who have not yet accepted the offer or who have accepted the competing offer is extended by three months from the publication of the result, i.e.until 3 November 2026.

Furthermore, RBI intends to enter into a transaction agreement with Alta Group d.o.o. (Serbia), one of Addiko's shareholders, on inter alia the envisaged sale ("**Carve-Out**") by Addiko of Addiko Bank a.d. Beograd (Serbia), Addiko Bank d.d. Sarajevo, Addiko Bank d.d. Banja Luka (both Bosnia and Herzegovina), and Addiko Bank A.D. Podgorica (Montenegro), subject to the successful completion of the voluntary public tender offer. Completion of the Carve-Out is subject to customary closing conditions including antitrust and regulatory approvals.

RBI intends to retain Addiko Bank d.d. Zagreb (Croatia), Addiko d.d. Ljubljana (Slovenia) and Addiko (Austria). With this transaction RBI would strengthen its market share in Croatia and re-enter Slovenia.

On the basis of the increased cash price and lowered minimum acceptance threshold, the successful completion of the voluntary public tender offer would have an initial CET1 impact of circa minus ~~46~~ 50 basis points (assuming 75 per cent participation) on RBI Group excluding Russia, subject to opening balance. Subject to a successful completion of the envisaged Carve-Out, the final impact of the combined transactions will be circa minus ~~11~~ 15 basis points. Subject to the above conditions, the voluntary public tender offer is expected to be completed in the fourth quarter of 2026, while closing of the Carve-Out is expected to occur in the second half of 2027.

- ***Bank-related taxes in Austria***

In March 2025, the bank levy in Austria was retroactively increased from 1 January 2025 and a special payment was introduced for the years 2025 and 2026. The assessment basis for the bank levy remains unchanged and continues to be calculated on the average unconsolidated balance sheet total of the previous year. Based on the 2024 balance sheet figures, the total Austrian bank levy for RBI (on an unconsolidated basis) amounts to EUR 74.3 million for 2025 (including the special payment). The total amount for 2026 is estimated at approximately EUR 71 million (*Source*: internal data, unaudited).

- ***Bank-related taxes in Hungary***

With effect from 1 July 2022, banks are required to pay extra profit tax which was prolonged for the years 2023, 2024, 2025 and 2026.

For the year 2025, the tax base is determined by taking the profit before tax from the year 2023 and adjusting it with several items. The tax rate is 7 per cent. for the portion of the tax base up to HUF 20 billion and 18 per cent. for the amount above that threshold. Based on this calculation, the estimated extra profit tax for RBI's subsidiary Raiffeisen Bank Zrt., Hungary ("**RBHU**") in 2025 is approximately HUF 14 billion. This amount includes a reduction due to an increased volume of Hungarian government bonds held by RBHU. Such reduction opportunity is provided for in the

Hungarian tax law. The mentioned amount has already been paid to the Hungarian national tax authority.

For 2026, the tax base remains essentially the same as in 2025, but is calculated on the net profit of 2024. The tax rates have increased: 10 per cent. for the portion of the tax base up to HUF 20 billion, and 30 per cent. for the amount above this threshold. The maximum reduction for holding additional Hungarian government bonds has also changed: it is now capped at 30 per cent. (previously 50 per cent.) of the extra profit tax, provided the required increase in bond holdings is achieved by 30 November 2026. Based on these changes, the estimated extra profit tax for RBHU in 2026 is approximately HUF 36.7 billion. (*Source*: all internal data, unaudited)

- ***Bank-related taxes in the Czech Republic***

In the Czech Republic, a windfall tax was applicable for the 2023, 2024 and 2025 taxable periods (applied only to selected industries including banks). The windfall tax was a 60 per cent. tax surcharge applied to the excess profit determined as the difference between the tax base and the average of the tax bases over the years 2018-2021 plus 20 per cent. RBI Group was impacted solely through Raiffeisenbank a.s., Prague ("**RBCZ**"). The windfall tax amounted in total to CZK 868 million for the 2023 to 2025 taxable periods (CZK 680 million for 2023, CZK 76 million for 2024 and CZK 112 million for 2025). ~~The total estimated windfall tax ranges from CZK 750 to CZK 1,250 million, contingent on business development, for all taxable periods taken together. For 2023, the windfall tax amounted to approximately CZK 644 million and was paid in 2024. The windfall tax for 2024 amounted to CZK 30 million. The estimate of windfall tax for 2025 currently amounts to CZK 175 million.~~ (*Source*: all internal data, unaudited). The windfall tax no longer applies as of ~~in~~ 2026.

- ***Bank-related taxes in Slovakia***

In Slovakia, starting from 2024, banks are required to pay a special levy with monthly prepayments. The levy is calculated using a monthly coefficient of 0.025 for the 2024 taxable period, equivalent to an annual rate of 30 per cent. of the profit/loss adjusted according to Slovak Accounting Standards and a coefficient reflecting the proportion of income from banking operations in total income. This levy is tax-deductible and will gradually decrease by 5 per cent. annually from 2025 to 2027 (2025: 24.96 per cent., 2026: 20.04 per cent., 2027: 15 per cent.). From 2028, a tax rate of 4.356 per cent. will apply to banks and licensed industries. As from 2025, the base for special levy is decreased by interest income from state bonds. The estimated impact on Tatra banka, a.s., RBI's Slovak subsidiary, is EUR 44.9 million for the fiscal year 2026. (*Source*: internal data, unaudited)

- ***Bank-related taxes in Romania***

Starting with 2024, Romania introduced a "turnover tax" for financial institutions, set at 2 per cent. of bank turnover. In June 2025, the legislation was amended, increasing the turnover tax rate from 2 per cent. to 4 per cent., applicable from July 2025 onwards. The 2026 estimated tax for RBI's Romanian subsidiary Raiffeisen Bank S.A. ("**RBRO**") is RON 280 million. (*Source*: all internal data, unaudited)

- ***Bank-related taxes in Ukraine***

Amendments to the Ukrainian Tax Code introduced a temporary increase of the corporate income tax rate for banks to 50 per cent. exclusively for the 2026 calendar year. The increased rate applies to each quarterly tax period in 2026.

- ***General trends regarding the financial industry***

The trends and uncertainties having an impact on the financial sector in general and consequently also on RBI Group continue to be affected by the Russian invasion of Ukraine, the unpredictable foreign relations and economic policies, including the potential imposing of tariffs and counter-tariffs, of the current US administration, the ongoing situation in the Middle East, where the conflict between the US and Israel against Iran has been ~~reignited~~ reigniting, and – as a consequence - a general environment of geopolitical turmoil and uncertainty with respect to the future trajectory of economic growth, inflation and interest rates. The combination of persistently high materials prices, muted demand and elevated market rates have contributed to a series of insolvencies in particular in the construction and real estate sector. Thus, RBI Group will not be able to escape the effects of corporate insolvencies, deteriorations in the creditworthiness of borrowers and valuation uncertainties. After a general downward trend in key interest rates in 2024 and 2025, the ECB raised its key interest rates in June 2026. ~~, US Fed and some of the CEE central banks cut their key interest rates in 2024 and 2025,~~ In light of the geopolitical volatility, the future trajectory of interest rates is uncertain~~, especially in light of the geopolitical volatility,~~ and could affect the behaviour of investors and clients alike, which may lead to reduced fee income and/or pressure on the interest rate spread. Furthermore, the funding spread of RBI remains sensitive to the uncertainties of the Russia-Ukraine crisis, which may influence both, the liability, and the asset side, and make RBI less competitive.

- ***Trends regarding real estate markets***

  While the short-term outlook on real estate markets is stable, with the most significant challenges behind RBI, sub-sectors like office and logistics continue to face challenges with developers experiencing difficulties in refinancing or marketing their projects. RBI Group's commercial real estate and developer ("**CRE**") portfolio amounted to around EUR 16 ~~15~~ billion as of end of Q2 ~~Q1~~ 2026, of which approximately 11 ~~12~~ per cent. are attributable to its five largest customers. Overall, RBI has set aside with end of Q2 ~~Q1~~ 2026 EUR 347 ~~252~~ million in provisions for the CRE portfolio. (*Source*: all internal data, unaudited)."

9) On pages 47 et seq. of the Supplemented Registration Document, in section "**5. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**", the section "**5.1. Members of the administrative, management and supervisory bodies of RBI**" shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**5.1. Members of the administrative, management and supervisory bodies of RBI**

The members of the Management Board and the Supervisory Board may be contacted at RBI's business address at Am Stadtpark 9, 1030 Vienna, Austria.

The current members of the Management Board and the Supervisory Board listed below hold the following additional supervisory board mandates or similar functions in various companies as of the date of this Registration Document.

a) Management Board

Member	**Major functions outside RBI** (functions within RBI Group are marked with *)
Michael Höllerer ~~**Johann Strobl**~~ (Chairman) ~~(mandate as CEO and member of RBI's Management Board expires on 30 June 2026)**)~~	***Supervisory board functions*** – *Raiffeisenbank a.s.,* Prague, Czech Republic (Chairman)* – *Österreichische Beteiligungs AG,* Vienna, Austria (Vice-Chairman) – *Donhauser GmbH,* Vienna, Austria (Chairman) – *don boardservice GmbH,* Vienna, Austria (Chairman) – *UNIQA Insurance Group AG,* Vienna, Austria (Vice-Chairman) – *UNIQA Österreich Versicherungen AG,* Vienna, Austria (Vice-Chairman) – *Österreichische Raiffeisen-Sicherungseinrichtung eGen*, Vienna, Austria
Marie-Valerie Brunner	***Supervisory board functions*** – *UNIQA Insurance Group AG,* Vienna, Austria – *UNIQA Österreich Versicherungen AG,* Vienna, Austria – *Raiffeisen banka a.d.,* Belgrade, Serbia (Chairwoman)* – *Raiffeisen Bank Sh.a.,* Tirana, Albania (Chairwoman)*

	– *Tatra Banka a.s.,* Bratislava, Slovakia (Vice-Chairwoman)* ~~– *Raiffeisenbank a.s.,* Prague, Czech Republic*~~ – *Raiffeisenbank S.A.,* Bucharest, Romania* – *Österreichische Kontrollbank Aktiengesellschaft,* Vienna, Austria (Vice-Chairwoman) – *Österreichische Raiffeisen-Sicherungseinrichtung eGen*, Vienna, Austria
Andreas Gschwenter	***Supervisory board functions*** – *Raiffeisen Bank Zrt*., Budapest, Hungary (Chairman)* – *Raiffeisen Bank S.A*., Bucharest, Romania* – *Tatra banka, a.s.,* Bratislava, Slovakia* – *RSC Raiffeisen Service Center GmbH*, Vienna, Austria (Vice-Chairman)* – *Raiffeisen Informatik Geschäftsführungs GmbH,* Vienna, Austria (Vice-Chairman)* – *Österreichische Raiffeisen-Sicherungseinrichtung eGen*, Vienna, Austria – *Raiffeisenbank Austria d.d.,* Zagreb, Croatia (Vice-Chairman)* – *Raiffeisenbank a.s.,* Prague, Czech Republic * ***Shareholder Committee*** – *Raiffeisen Software GmbH, Vienna, Austria**
Kamila Makhmudova	***Supervisory board function*** - *Raiffeisen Bank Zrt., Budapest, Hungary **
Hannes Mösenbacher	***Supervisory board functions*** – *Raiffeisen Digital Bank AG*, Vienna, Austria (Vice-Chairman)* – *Raiffeisenbank a.s*., Prague, Czech Republic (Vice-Chairman)* – *Tatra banka, a.s*., Bratislava, Slovakia* – *Raiffeisen Bank S.A*., Bucharest, Romania (Vice-Chairman)* – *Österreichische Raiffeisen-Sicherungseinrichtung eGen*, Vienna, Austria
Rainer Schnabl	***Supervisory board function*** – *Raiffeisen Bausparkasse Gesellschaft m.b.H.,* Vienna, Austria (Chairman)* – *Raiffeisenbank a.s., Prague, Czech Republic**

~~**) On 17 December 2025, the Supervisory Board has appointed **Michael Höllerer** as Johann Strobl's successor as CEO of RBI. Michael Höllerer will take up his position on 1 July 2026 and will hold the following major functions outside RBI:~~

~~*Supervisory board functions:*~~

~~- *Raiffeisenbank a.s.*, Prague, Czech Republic (Chairman)*~~
~~- *Österreichische Beteiligungs AG*, Vienna, Austria (Vice-Chairman)~~
~~- *Donhauser GmbH*, Vienna, Austria (Chairman)~~
~~- *don boardservice GmbH*, Vienna, Austria (Chairman)~~

b) Supervisory Board

Member	Major functions outside RBI
Erwin Hameseder (Chairman)	***Management board function*** – *RAIFFEISEN-HOLDING NIEDERÖSTERREICH WIEN registrierte Genossenschaft mit beschränkter Haftung*, Vienna, Austria (Chairman) ***Supervisory board functions*** – *AGRANA Beteiligungs-Aktiengesellschaft*, Vienna, Austria (Chairman) – *LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft*, Vienna, Austria (Chairman) – *Kurier Redaktionsgesellschaft m.b.H.*, Vienna, Austria (Chairman) – *KURIER Zeitungsverlag und Druckerei Gesellschaft m.b.H.*, Vienna, Austria (Chairman) – *Mediaprint Zeitungs- und Zeitschriftenverlag Gesellschaft m.b.H.*, Vienna, Austria (Chairman) – *RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG*, Vienna, Austria (Chairman) – *RWA Raiffeisen Ware Austria Aktiengesellschaft*, Vienna, Austria – *RWA Raiffeisen Ware Austria Handel und Vermögensverwaltung eGen,* Vienna, Austria – *Südzucker AG*, Mannheim, Germany ~~(Vice-Chairman)~~ – *STRABAG SE*, Villach, Austria (Vice-Chairman) ***Managing director function*** – *Medicur – Holding Gesellschaft m.b.H.*, Vienna, Austria – *Printmedien Beteiligungsgesellschaft m.b.H.*, Vienna, Austria ***Shareholders' committee function*** – *Kurier Redaktionsgesellschaft m.b.H. & Co. Kommanditgesellschaft*, Vienna, Austria (Chairman) – *Mediaprint Zeitungs- und Zeitschriftenverlag Gesellschaft m.b.H. & CO KG,* Vienna, Austria
Martin Schaller (First Deputy Chairman)	***Management board function*** – *Raiffeisen-Landesbank Steiermark AG*, Graz, Austria (Chairman) ***Supervisory board/advisory board functions*** – *Österreichische Raiffeisen-Sicherungseinrichtung eGen*, Vienna, Austria (Chairman) – *RAITEC GmbH*, Linz, Austria – *Österreichische Kontrollbank Aktiengesellschaft*, Vienna, Austria – *Pankl Racing Systems AG*, Kapfenberg, Austria
Reinhard Schwendtbauer (Second Deputy Chairman)	***Management board function*** – *Raiffeisenlandesbank Oberösterreich Aktiengesellschaft*, Linz, Austria (Chairman) ***Supervisory board functions*** ~~– *EBS Wohnbaugesellschaft mbH*, Linz, Austria (Chairman)~~ – *Energie AG Oberösterreich,* Linz, Austria (Vice-Chairman) – *Oberösterreichische Landesbank Aktiengesellschaft,* Linz, Austria (Vice-Chairman) – *Österreichische Salinen Aktiengesellschaft,* Ebensee, Austria (Chairman) – *Raiffeisen-Kredit-Garantiegesellschaft m.b.H.,* Linz, Austria

	(Vice-Chairman) – *RAITEC GmbH,* Linz, Austria (Vice-Chairman) ~~– *Raiffeisen Software GmbH,* Linz, Austria (Vice- Chairman)~~ – *Raiffeisenbank a.s.*, Prague, Czech Republic* – *Salinen Austria Aktiengesellschaft,* Ebensee, Austria (Chairman) – *voestalpine AG, Linz, Austria* (Vice-Chairman) ~~– *WAG Wohnungsanlagen Gesellschaft m.b.H.,* Linz, Austria (Chairman)~~ – *AMAG Austria Metall AG,* Braunau am Inn Ranshofen, Austria (Vice-Chairman)
Michael Alge	***Management board functions*** – *Raiffeisen Landesbank Vorarlberg mit Revisionsverband eGen,* Bregenz, Austria (Chairman) ***Managing director function*** – *RRZ Dienstleistungs- und Beteiligungs reg.gen.m.b.H. & Co KG,* Bregenz, Austria – *Raiffeisen Direkt Service eGen & Co KG,* Bregenz, Vorarlberg ***Supervisory board functions*** – *AIL Swiss Austria Leasing AG, Glattbrug,* Switzerland (Vice-Chairman) ~~– *Raiffeisen Leasing Management GmbH,* Vienna, Austria~~
Eva Eberhartinger	– *Verbund AG*, Vienna, Austria
Andrea Gaal	–
Martin Hauer	***Management board function*** – *RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG,* Vienna, Austria – *ARION Immobilien & Development Privatstiftung,* Vienna, Austria (Vice-Chairman) ***Managing director function*** – *Medicur – Holding Gesellschaft m.b.H.*, Vienna, Austria ***Supervisory board function*** – *NÖM AG*, Baden, Austria – *LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft*, Vienna, Austria (Vice-Chairman) – *AGRANA Zucker, Stärke und Frucht Holding AG,* Vienna, Austria (Chairman)
Rudolf Könighofer (resigned from the position as member of RBI's Supervisory Board with effect from 30 December 2026) **)	***Management board functions*** – *Raiffeisenlandesbank Burgenland und Revisionsverband eGen, Eisenstadt, Austria (Chairman)* ***Supervisory board functions*** – *Raiffeisenbezirksbank Oberwart eGen, Oberwart, Austria* – *UNIQA Insurance Group AG, Vienna, Austria* – *UNIQA Österreich Versicherungen AG, Vienna, Austria* ***Managing Director*** – *RLB Burgenland Beteiligungs GmbH, Eisenstadt, Austria*
Birgit Noggler	***Managing director function*** – *BIN Beteiligungsverwaltungs GmbH*, Vienna, Austria ***Supervisory board functions*** – *NOE Immobilien Development GmbH*, St. Pölten, Austria (Chairwoman) – *immigon portfolioabbau ag*, Vienna, Austria (Chairwoman) – *B & C Industrieholding GmbH*, Vienna, Austria – *B & C KB Holding GmbH*, Vienna, Austria

	– *Semperit Aktiengesellschaft Holding,* Vienna, Austria – *B & C Board AG,* Vienna, Austria – *AMAG Austria Metall AG,* Braunau am Inn Ranshofen, Austria
Thomas Wass	***Management board function*** – *Raiffeisen-Landesbank Tirol AG*, Rum, Austria ~~(Chairman)~~ ***Supervisory board functions*** – *Österreichische Raiffeisen-Sicherungseinrichtung eGen,* Vienna, Austria ~~– *RAITEC GmbH*, Linz, Austria~~
Heinz Konrad	***Management board function*** – *Raiffeisenverband Salzburg eGen*, Salzburg, Austria (Chairman) ***Supervisory board functions*** – *Österreichische Raiffeisen-Sicherungseinrichtung eGen,* Vienna Austria ***Managing director functions*** – *Agroconsult Austria Gesellschaft m.b.H.*, Salzburg, Austria – *Raiffeisenverband Salzburg Anteils- und Beteiligungsverwaltungs GmbH*, Salzburg, Austria
Manfred Wilhelmer	***Management board functions*** – *Raiffeisen Landesbank Kärnten und Revisionsverband eGen*, Klagenfurt, Austria (Chairman) ***Supervisory board functions*** – *Raiffeisen-Leasing Management GmbH*, Vienna, Austria ***Managing director functions*** – *RAIFFEISEN-VERMÖGENSVERWERTUNGS GMBH*, Klagenfurt, Austria – *RLB Beteiligungsmanagement GmbH*, Klagenfurt, Austria – *RLB Verwaltungs GmbH*, Klagenfurt, Austria – *RS Beteiligungs GmbH*, Klagenfurt, Austria
Members of the Supervisory Board delegated by the works council (*Betriebsrat*)	
Natalie Egger Grunicke (Chairwoman of the Staff Council)	–
Rudolf Kortenhof (First Deputy to the Chairwoman of the Staff Council)	–
Peter Anzeletti-Reikl (Second Deputy to the Chairwoman of the Staff Council)	–
Gebhard Muster	***Supervisory board functions*** – *Valida Pension AG,* Vienna, Austria
Denise Simek	–
Helge Rechberger	–

**) The Supervisory Board proposed to the annual general meeting of RBI to elect Eva Fugger as new Supervisory Board Member with effect from 31 December 2026 and this resolution was passed on 9 April 2026.

State commissioner / external trustee

According to § 76 BWG and unless otherwise provided for by law, a state commissioner (*Staatskommissär*) and a deputy shall be appointed for not more than five years by the Austrian Federal Minister of Finance (*Bundesminister für Finanzen*) with respect to credit institutions whose balance sheet total exceeds EUR 1 billion; re-appointments are permissible. For RBI, currently, Johann Kinast is appointed as state commissioner and Özge Almasulu-Esatbeyoglu as deputy state commissioner.

Pursuant to § 18(3) of the Austrian Covered Bond Act (*Pfandbriefgesetz* – "**PfandBG**"), each credit institution which issues covered bonds (*gedeckte Schuldverschreibungen*) under the PfandBG, shall appoint an internal or external trustee (*Treuhänder*) for the monitoring of the cover pool (*Deckungsstock*). In case of an external trustee, the credit institution shall appoint a lawyer, a law firm, a certified external auditor or an external audit firm for not more than five years; re-appointment is permissible. The Issuer has appointed Markus Unger, a certified auditor (*beeideter Wirtschaftsprüfer*), as external trustee as of 1 September 2022 for five years.

(Source: internal data)"

10) On pages 52-53 of the Supplemented Registration Document, in section "**6. SHARE CAPITAL AND MAJOR SHAREHOLDERS**" the section **"6.2. Shareholders of RBI"** shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**6.2. Shareholders of RBI**

RBI is majority-owned by the Raiffeisen Regional Banks which jointly hold approximately 61.17 per cent. of RBI's issued shares as of 30 June ~~31 March~~ 2026. The free float is 38.83 per cent. of RBI's issued shares.

The following table sets forth the percentage of outstanding shares beneficially owned by RBI's principal shareholders, the Raiffeisen Regional Banks. To RBI's knowledge, no other shareholder beneficially owns more than 4 per cent. of RBI's shares. Raiffeisen Regional Banks do not have voting rights that differ from other shareholders.

Shareholders of RBI*) (ordinary shares held directly and/or indirectly)	**Per cent. of share capital**
RAIFFEISEN LANDESBANK NIEDERÖSTERREICH-WIEN AG	25.00 per cent.
Raiffeisen-Landesbank Steiermark AG	9.95 per cent.
Raiffeisen Landesbank Oberösterreich Aktiengesellschaft	9.51 per cent.
Raiffeisen Landesbank Tirol AG	3.67 per cent.
Raiffeisenverband Salzburg eGen	3.64 per cent.
Raiffeisen Landesbank Kärnten und Revisionsverband eGen	3.53 per cent.
Raiffeisenlandesbank Burgenland und Revisionsverband eGen	2.95 per cent.
Raiffeisen Landesbank Vorarlberg mit Revisionsverband eGen	2.92 per cent.
Sub-total Raiffeisen Regional Banks	**61.17 per cent.**
Sub-total free float	**38.83 per cent.**
Total	**100 per cent.**

*) excluding 496,596 ~~651,899~~ treasury shares

(*Source*: Internal data, as of 30 June ~~31 March~~ 2026)"

11) On page 54 of the Supplemented Registration Document, in section "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the following paragraphs shall be inserted just below the last paragraph of the sub-section "**c. Translation of the unaudited interim consolidated financial statements of RBI for the three-months period ended 31 March 2026**", whereby added text is printed in blue and underlined:

"

d. Translation of the reviewed interim consolidated financial statements of RBI for the six-months period ended 30 June 2026

Extracted from RBI's Semi-Annual Financial Report as of 30 June 2026

– Statement of Comprehensive Income	page 24 - 25
– Statement of Financial Position	page 25
– Statement of Changes in Equity	page 26
– Statement of Cash Flows	page 27
– Notes	pages 28 – 104
– Report on the Review	pages 106 - 107

The Semi-Annual Financial Report as of 30 June 2026 of RBI containing the reviewed interim consolidated financial statements of RBI for the six-months period ended 30 June 2026 is made available on the website of the Issuer under https://qr022026.rbinternational.com

The auditor's reports dated 17 February 2025 and 17 February 2026 regarding the German language annual consolidated financial statements of RBI for the fiscal years 2024 and 2025 do not contain any qualifications. Equally, there is no qualification in the auditor's report on the review of RBI's German language condensed interim consolidated financial statements for the first half year 2026 dated 28 July 2026. RBI is responsible for the non-binding English language convenience translation of all financial information incorporated by reference as well as any related auditor's reports or reports on a review, as the case may be.

Any information not listed in the cross-reference list above but contained in one of the documents mentioned as source documents in such cross-reference list is pursuant to Article 19(1) of the Prospectus Regulation not incorporated by reference as it is either not relevant for the investor or covered in another part of this Registration Document."

12) On pages 57 – 70 of the Supplemented Registration Document, in the section "**8. LEGAL AND ARBITRATION PROCEEDINGS**", the following items shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**8.8.** In February 2025, RBI's subsidiary Kathrein Privatbank Aktiengesellschaft ("**Kathrein**") was served with a claim for damages in the amount of EUR 50 million as well as an action for declaratory judgment of its liability (valued EUR 1 million) filed against it with the Commercial Court, Vienna, in connection with malversations by a former employee of Kathrein. Although Kathrein had already compensated the plaintiff for the amount originally subject to the malversation, Kathrein could not reach an out-of-court settlement with the plaintiff regarding the amount of the relating hypothetical loss of profit. In March 2026, Kathrein was served with an extension of the court claim by additional approximately EUR 85 million, thereof approximately EUR 48 million for alleged and hypothetical missed-out profits, including default interest, and approximately EUR 37 million for capital gains tax (*KESt*) on the amount of missed-out profits claimed. Kathrein ~~continues~~ continued to dispute the claimed amount, as Kathrein still ~~maintains~~ maintained the position that the calculation by the plaintiff of missed-out hypothetical profits lacks substantiated base and justification. Upon initiative of the court, the parties have started a mediation proceeding in parallel to the ongoing court proceeding in order to eventually achieve an out-of-court or in-court settlement. In July 2026, a settlement was reached between Kathrein and the plaintiff in the court proceedings, therefore the legal case is settled and closed."

"**8.10.** In Croatia, following litigation initiated by a Croatian Consumer Association against RBHR and other Croatian banks, two contractual clauses used in consumer loan agreements between 2003/2004 and 2008 were declared null and void: an interest change clause and a CHF index clause. The decision on the interest change clause cannot be challenged anymore. The decision on the nullity of the CHF index clause which was confirmed by the Croatian Supreme Court also passed control of the Croatian Constitutional Court. RBHR is exploring the possibility to challenge this decision and, in August 2021, submitted application before the European Court for Human Rights (*Europäischer Gerichtshof für Menschenrechte*). The issue of CHF-indexed loans which were converted under the Croatian Conversion Act into EUR-indexed loans was pending before the Court of Justice of the Court of Justice of the European Union (*Gerichtshof der Europäischen Union – EuGH)* ("**CJEU**") for preliminary ruling. In May 2022, the CJEU published a preliminary ruling but like the Croatian Supreme Court in the sample dispute, the CJEU did not answer whether consumers of converted loans are entitled to any additional compensation (besides the positive effects of the conversion performed under provisions of the Croatian Consumers Credit Act 2015). Therefore, the issue whether consumers are entitled to additional compensation (notwithstanding conversion) remained for domestic courts to judge, primarily for the Croatian Supreme Court. Based on the decisions already rendered on the nullity of the interest change clause and/or the CHF index clause, a number of borrowers have already raised claims against RBHR. In its session in December 2022, the Croatian Supreme Court adopted the view that consumers are entitled to additional compensation only in the amount of default interest on overpayments (if any) made until the conversion of CHF-indexed loans into EUR-indexed loans in 2015. However, in April 2023, the President of the Supreme Court informed the public that the adopted legal position did not pass the control by the Registrar for Judicial Practice of the Supreme Court who has the authority to reverse any decision in case he considers that it does not comply with the law. In the meantime (July 2024), the CJEU ruled in joined cases C-554/21, C-622/21 and C-727/21 that such a legal practice (that a judge/registrar of case law who did not participate in the decision-making process can stop a final decision of another judge or council of the Supreme Court) is contrary to EU law. On 18 June 2026, the Extended Panel of the Supreme Court (consisting of 13 judges) rendered a decision whereby consumers who converted the loans (under the Croatian Conversion Act) are not entitled to a full restitution on grounds of the nullity of the interest change clause and the CHF index clause, but are only entitled to default interest on the overpaid amounts, calculated from the date of utilisation of the first instalment of the loan until the date of conversion, i.e. 30 September 2015. This decision can still be challenged before the Croatian Constitutional Court and potentially the CJEU. ~~The harmonisation of the CJEU judgment and the case law of the Supreme Court is still pending. The question of whether the consumers from converted CHF-indexed loans are entitled to additional compensation or not has not been resolved yet. A possible solution (whether consumers are entitled to additional compensation or not) is expected to be given in the individual rulings of the Croatian Supreme Court. Only such specific rulings may then be challenged before the Constitutional Court. Given current legal uncertainties relating to the statute of limitations, the validity of the CHF index clause/conversion performed, the calculation of the additional compensation, the appropriate further course of action, the final outcome of the request for preliminary ruling and the number of borrowers raising such claims, a quantification of the financial impact and the possible damage is not possible at this point of time.~~

8.11. In September 2018, two administrative fines of total PLN 55 million (one for PLN 5 million and one for PLN 50 million) were imposed on Raiffeisen Bank Polska S.A. ("**RBPL**"), the former Polish subsidiary of RBI, in the course of administrative proceedings based on alleged non-performance of the duties as the depositary and liquidator of certain investment funds. RBPL as custodian of investment funds assumed the role as liquidator of certain funds in February 2018. According to the interpretation of the Polish Financial Supervision Authority ("**PFSA**"), RBPL failed to comply with certain obligations in its function as depository bank and liquidator of the funds. In the course of the transactions related to the sale of RBPL (see section "*2.4. Principle markets and business segments*", first bullet point "*Central Europe (Czech Republic, Hungary, Poland and Slovakia)*", paragraphs "*Branch of RBI in Poland*"), the responsibility for said administrative proceedings and related fines was assumed by RBI. RBI filed appeals against these fines in their entirety. In September 2019, in relation to the PLN 5 million fine regarding RBPL's duties as depositary bank, the Voivodship Administrative Court considered RBI's appeal and overturned the PFSA's decision entirely. However, the PFSA filed an appeal in cassation against such judgement. In relation to the PLN 50 million fine regarding RBPL's function as liquidator, the Voivodship Administrative Court decided to dismiss the appeal and uphold the PFSA decision entirely. RBI has raised appeal in cassation to the Supreme Administrative Court because it takes the view that RBPL has duly complied with all its duties. In April 2023, the Supreme Administrative Court decided to refer the case regarding the PLN 5 million fine back to the Voivodship Administrative Court for reconsideration. Furthermore, the Supreme Administrative Court dismissed RBI's appeal in cassation in connection with the PLN 50 million fine which is now final. However, in October 2023 RBI filed a complaint to the European Court of Human Rights over this verdict. In October 2023, the Voivodship Administrative Court dismissed RBI's appeal and upheld the PFSA's decision imposing the PLN 5 million penalty on RBI in relation to the alleged violations of RBI's duties as depositary of certain investment funds. A cassation appeal against this judgment to the Supreme Administrative court was submitted. In February 2025, the Supreme Administrative Court dismissed RBI's appeal in cassation in connection with the PLN 5 million fine which is now final. In July 2025, RBI also filed a complaint to the European Court of Human Rights over this verdict. Both fines, i.e., the PLN 5 million fine and the PLN 50 million fine, have already been paid.

In this context, several individual lawsuits and four class actions aggregating claims of holders of certificates in the above-mentioned investment funds were filed against RBI whereby the total amount in dispute as of 30 June ~~31 March~~ 2026 equals approximately PLN 174.8 ~~81.4~~ million. ~~Additionally, RBI was informed that two modifications of a statement of claim had been submitted to the court which could result in an increase of the total amount in dispute by approximately PLN 93.3 million. However, the first of such modifications for an amount of approximately PLN 91 million has not yet been served upon RBI.~~ The plaintiffs of the class actions demand the confirmation of RBI's responsibility for the alleged improper performance of RBPL (in respect of which RBI is the legal successor - see section "*2.4. Principle markets and business segments*", first bullet point "*Central Europe (Czech Republic, Hungary, Poland and Slovakia)*", paragraphs "*Branch of RBI in Poland*") as custodian bank. Such confirmation would secure and ease their financial claims in further lawsuits.

Additionally, RBI has received a number of claim notices from BNP in connection with certain bank operations in respect of which BNP is the legal successor to RBPL (see section "*2.4. Principle markets and business segments*", first bullet point "*Central Europe (Czech Republic, Hungary, Poland and Slovakia)*", paragraphs "*Branch of RBI in Poland*"). Said claim notices primarily relate to administrative proceedings conducted by the PFSA in connection with alleged failures of RBPL / BNP in acting as depositary of investment funds and could lead to cash penalties. Furthermore, claims in this context were raised by investors to BNP, and as a mitigating measure RBI is providing assistance to BNP in relation to these issues.

8.12. RBI as a legal successor to RBPL and currently operating in the territory of Poland through a branch, is defendant in a number of ongoing civil lawsuits concerning mortgage loans denominated in or indexed to Swiss Franc and Euro. As of 30 June 2026 ~~31 March 2026~~, the total amount in dispute is in the region of approximately PLN 9.089 ~~9.108~~ billion and ~~the number of such~~ new lawsuits against RBI are still initiated ~~is still increasing~~.

In this context, the District Court in Warsaw requested the CJEU to issue a preliminary ruling regarding the consequences of considering the contractual provisions which stipulate the amount and manner of performance of an obligation by the parties to be unfair in case of a consumer mortgage loan denominated in PLN but indexed to foreign currency.

On 3 October 2019, the CJEU announced its judgment in this case (C-260/18). It does not qualify any contract clauses as unfair or invalid. This is, according to the CJEU, a matter to be decided by Polish courts under Polish law. In its judgment the CJEU rather provides guidance on principles of European law to be applied by Polish courts if they consider contract clauses as being unfair. According to previous case law, the CJEU ruled that the contract shall remain valid without an unfair term, if this is legally possible under national law. The ultimate objective of this rule is to restore in substance balance (egality) between the lender and the borrower. If the contract cannot remain valid without the unfair term, the entire contract will be annulled. This needs to be decided objectively, taking the situation of both the lender and the borrower into account. If the annulment of the entire contract triggers material negative consequences for the borrower, the Polish courts can replace the unfair term by a valid term in accordance with national law. The consequences of the contract being annulled must be carefully examined so that the borrower can consider all potential negative consequences of annulment. Based on the CJEU judgment, it appears unlikely that any loan be qualified as a PLN loan bearing interest at CHF LIBOR.

In another proceeding involving RBI, the District Court for Warszawa-Wola in Warsaw requested the CJEU to issue a preliminary ruling concerning the way in which the contractual provisions concerning the rules for determining the buying and selling rates for foreign currency shall be formulated in case of consumer mortgage loans indexed to foreign currency. In the judgement of 18 November 2021, in case C-212/20, the CJEU considered that the content of a clause of a loan agreement that sets the buying and selling prices of a foreign currency to which the loan is indexed must enable a reasonably well informed and reasonably observant consumer, based on clear and intelligible criteria, to understand the way in which the foreign currency exchange rate used to calculate the amount of the repayment instalments is set. Based on information specified in such a provision, the consumer shall be able to determine on his or her own, at any time, the exchange rate applied by the entrepreneur. In the justification the CJEU specified that a provision that does not enable the consumer to determine himself or herself the exchange rate, is unfair. Moreover, in said judgement the CJEU indicated that the national court, when the considered term of a consumer contract is unfair, is not allowed to interpret that term to remedy its unfairness, even if that interpretation would correspond to the common intention of the parties to that contract. Only if the invalidity of the unfair term were to require the national court to annul the contract in its entirety, thereby exposing the consumer to particularly unfavourable consequences, so that the consumer would thus be penalised, the national court might replace that term with a supplementary provision of national law. The CJEU therefore did not entirely preclude national courts hearing such cases to supplement the contract with supplementary provisions of national law, but gaps may not be filled solely with national provisions of a general nature and such remedy may be applied only in strictly limited cases as specified by the CJEU. The assessment of an unfair nature of contractual provisions as well as the decision concerning supplementation of the contract after removal of unfair contractual clauses, however, still falls within the competence of the national court hearing the case. The CJEU did not determine at all whether, in the consequence of the above-mentioned actions, the entire foreign currency contract shall be annulled.

On 15 June 2023, the CJEU announced its judgment in case C-520/21 on the consequences of the annulment of a mortgage loan agreement vitiated by unfair terms. The consumer mortgage loan agreement indexed to CHF had been annulled on the ground that the conversion clauses determining the rate of exchange into PLN for purposes of the monthly instalments were considered to be unfair and that the loan agreement could not continue in existence after removal of the unfair terms. The CJEU observed that EU law does not expressly govern the consequences of the annulment of a consumer contract which are to be determined by domestic legislation in the individual EU Member States. Such domestic legislation must be compatible with EU law and its objectives, in particular to restore the situation which the consumer would have been in had the annulled contract not existed as well as not to undermine the deterrent effect sought by EU law. According to the CJEU, EU law does not preclude consumers from seeking compensation from the bank going beyond the reimbursement of the monthly instalments paid and the expenses paid in respect of the performance the mortgage loan agreement together with the payment of default interest at the statutory rate from the date on which notice is served. Nevertheless, it is a matter for the national courts to determine whether upholding such claims on the part of the consumers is in accordance with the principle of proportionality. By contrast, EU law precludes the bank from being able to claim from the consumer compensation going beyond reimbursement of the capital paid in respect of the performance of the mortgage loan agreement together with the payment of default interest at the statutory rate from the date on which notice is served.

Further specifications on the consequences of the annulment of a consumer mortgage loan agreement vitiated by unfair terms was provided by the CJEU in its judgments in cases C-756/22 of 11 December 2023, C-488/23 of 12 January 2024 and C-424/22 of 8 May 2024. None of these proceedings involved RBI directly. In all three cases, the CJEU considered that the interpretation of EU law requested by the referring courts can be clearly derived from the previous CJEU's judgments, in particular from the judgment in case C-520/21 of 15 June 2023 comprehensively described in the paragraph above. In the case C-756/22 the CJEU stated that if a loan agreement is annulled on the ground that it contains unfair terms without which it cannot continue to be in force, the bank is not allowed to demand the consumer to pay amounts other than the capital paid in performance of that contract and statutory default interest from the time of the demand for payment. In the case C-488/23 the CJEU stated that EU law precludes banks from being able to claim from the consumer – in addition to the reimbursement of the capital sums paid in performance of the contract and statutory default interest from the date of the demand for payment – compensation consisting of a judicial adjustment of the benefit of the capital sum paid in the event of a material change in the purchasing power of the currency in question after that capital was paid to the consumer concerned. In the case C-424/22 of 8 May 2024 the CJEU stated that if a loan agreement is annulled on the ground that it contains unfair terms and the bank is therefore obliged to make restitutory payments to a consumer, the bank is not entitled to apply the right of retention. This means that the bank is not allowed to withhold such payment until the debtor has repaid all sums that he or she had received from the bank under the loan agreement.

Which impact the above-mentioned CJEU judgments will have on the decisions made by Polish courts in individual civil cases cannot be assessed finally due to the complexity and variability of case-specific factors, as well as the potential differing contexts and legal nuances involved in each case.

On 25 April 2024, the full Civil Chamber of the Polish Supreme Court ("**SC**") adopted a resolution concerning legal issues concerning loans indexed to or denominated in a foreign currency. In line with CJEU judgments, the SC ruled that if a contractual term referring to an indexation mechanism is considered unlawful and is not binding, it cannot be replaced by another method of determining the foreign exchange rate resulting from provisions of law or established customs and the loan agreement shall not be binding in the remaining scope. The decision whether a contractual term is unfair is up to the court hearing the case concerning an individual loan agreement. If a loan agreement is not binding due to its unlawful terms, each party has a separate claim for the return of undue payments: the bank for the return of capital and the borrower for the return of payments. The SC found no justification for mutual settlement of the parties' claims by the court during the hearing of the case. The limitation period of the bank's claim for reimbursement of amounts paid under the loan shall, as a rule, commence on the day following the day on which the borrower challenged the binding force of the loan agreement against the bank. Thus, the start of the limitation period depends on the consumer's action and should therefore be analysed individually in relation to each contract. This decision modified a previous decision of the SC which provided that the limitation period of the bank's claim would start after the consumer is informed about the potential consequences of declaring the loan agreement invalid and the consumer consents to such a declaration of invalidity. The SC also excluded the possibility for any party to claim interest or any other remuneration for the use of its funds in the period between the undue payment and the delay in reimbursing the payment. Despite the fact the resolution was adopted to resolve the arising interpretation issues connected with disputes concerning loans in Swiss francs, the conclusions arising from it are applicable to loans in other currencies, including loans in euro, as well.

The above resolution of the SC, combined with the earlier CJEU ruling, means that banks operating in Poland and holding foreign currency loan portfolios, including RBI, shall not be able to claim any additional remuneration and/or valorisation in connection with such annulled agreements as set out above. Banks shall be limited then only to the possibility to claim the return of the capital made available to the customer when the loan was originated. This does not affect the possibility of demanding payment of default interest, provided that the conditions for which the bank may demand such interest are met. As regards the banks' claim of the return of capital, the guidance provided by the resolution of the SC and the current practice may be affected by the CJEU judgment dated 19 June 2025 set out below.

On 19 June 2025, the CJEU issued another judgment in case C-396/24, ruling that Directive 93/13/EEC on unfair terms in consumer contracts prevents banks from demanding full repayment of the disbursed nominal amount of a loan when such loan agreements are considered null and void, without considering prior repayments made by the consumer (set-off theory). This ruling may influence the current judicial practice of Polish courts, which, pursuant to the resolution of the Polish Supreme Court from 25 April 2024 (described in detail above), applies the "two claims" theory. Under this theory, banks may claim full repayment of amounts paid under a contract declared void, irrespective of the repayments made and the remaining balance owed. This theory has also served as the basis for banks suing former borrowers to secure capital repayment. Furthermore, the judgment prohibits the immediate enforceability of rulings favouring banks unless adequate consumer protections are in place. The potential impact on Polish jurisprudence remains uncertain, with possible outcomes ranging from the adoption of a set-off theory to the continuation of existing legal frameworks, as the judicial interpretation of this CJEU ruling may vary.

On 27 November 2025, the CJEU delivered a judgment in case C-746/24 which precludes national procedural rules that impose disproportionately higher court costs on consumers defending against bank-initiated restitution claims for capital compared to costs incurred in consumer-led actions for contract annulment. It was held that such a disparity in legal expenses undermines the deterrent effect of Council Directive 93/13/EEC and may discourage consumers from exercising their rights under the protective framework for unfair contract terms. The Polish civil procedural law provides for a limitation of the maximum amount of court fees for claims initiated by consumers in cases related to banking activity. Conversely, a bank initiating legal proceedings against a consumer cannot benefit from such preferential treatment and is required to bear court fees in accordance with general rules, which results in significantly higher initial costs for the financial institution. Irrespective of the CJEU's ruling, Polish courts retain the authority to invoke specific domestic procedural regulations to determine the final allocation of costs, whereby courts are permitted to deviate from general cost-sharing principles based on the principle of equity or the specific conduct of the parties. Consequently, the ultimate impact of the judgment on RBI's litigation expenses depends on the discretionary assessment by national courts in individual cases. RBI continues to monitor the judicial trends and may adjust its legal risk provisions and procedural strategies to mitigate potential adverse financial effects arising from this jurisprudence.

On 22 January 2026, the CJEU issued a judgment in case C-902/24 and ruled that national courts may allow a bank, which contests the invalidity of a mortgage loan agreement claimed by the consumer, to raise a conditional set-off claim based on the loan amount. This is permissible provided that the bank's claim is not considered due before the court declares the contract invalid, and that allowing such a defense does not affect the allocation of procedural costs in a way that would discourage consumers from exercising their rights under the Directive 93/13/EEC. The judgment confirms that the right to a fair trial protects all parties, including banks, ensuring proportional and effective judicial protection. This ruling aligns with the principle of effectiveness of consumer protection law, while respecting legal certainty and proportionality. It helps avoiding multiple proceedings and additional costs, which benefits consumers by streamlining dispute resolution. The ultimate impact of this judgment on individual cases depends on the interpretation and application by national courts, considering the specific facts and legal context of each dispute.

On 16 April 2026 and 2 July 2026, the CJEU issued a series of landmark rulings clarifying key issues related to claims for repayment of capital following contract invalidity, particularly in the banking sector. These judgments provide important legal certainty and balance between consumer protection and banks' rights.

The April rulings (cases C-752/24, C-753/24, and C-901/24) affirmed that banks can pursue the repayment of capital even if the filing of their claims precedes the final resolution of contract invalidity claims initiated by borrowers, thereby preventing undue delays in recovery. They also allowed national courts some equitable discretion to override limitation periods in exceptional cases, while emphasizing that the consumer's knowledge of contract invalidity may influence the limitation period applicable to the bank's claim and, thus, the timing of claims. Collectively, these decisions reduce the likelihood of successful limitation defenses against banks and enhance predictability in post-invalidity settlements.

The July judgment (joined cases C-261/25 and C-262/25) reinforced the principle of mutual restitution when contracts are invalidated due to unfair terms, confirming that consumers must return the loan principal advanced, limited to principal plus statutory default interest, without additional remuneration. Crucially, it clarified that the limitation period for banks to recover funds begins only when consumers explicitly contest the unfair terms, not at loan disbursement or registration of unfair terms. This ensures banks are not prematurely deprived of their recovery rights while maintaining consumer protection.

Polish common courts have referred ~~further~~ multiple further questions to the CJEU regarding the interpretation of the Directive 93/13/EEC on unfair terms in consumer contracts, specifically in relation to foreign exchange loan agreements. The issues include, among others, ~~the legality of requiring consumers to pay legal costs, the interruption of limitation periods for the banks' claims, treatment of time-barred claims,~~ banks' set-off rights, reimbursement of insurance costs, default and statutory interest, settlement methods for invalid loans, procedural rights in multi-borrower cases, and suspending instalments during related court proceedings ~~and the validity of contractual annexes~~. These inquiries seek to clarify how national laws align with EU consumer protection standards.

A significant increase of inflow of new cases has been observed since the beginning of 2020 until 2024 mainly as a result of the CJEU ruling in case C-260/18 and intensified marketing activity of law firms acting on behalf of borrowers. However, the inflow of new cases decreased in the fourth quarter of 2024 and continued to decrease throughout 2025. RBI's Polish branch recorded over 4,340 new cases in 2025, representing a decrease of nearly 30 per cent. compared to the number of cases delivered in the previous year. Starting from beginning of 2026, RBI's Polish branch recorded further over 1,630 ~~860~~ new cases. The inflow could continue to decrease as a result of the increasing number of settlements being reached between RBI's Polish branch and borrowers, as well as the fact that a significant portion of the loan portfolio is already subject to ongoing litigation, which naturally limits the potential inflow of new claims.

Furthermore, Polish common courts have approached the CJEU with further requests for a preliminary ruling in other civil proceedings which could lead to further CJEU's clarifications that could influence how court cases concerning foreign currency loans are decided by national Polish courts.

The impact assessment in relation to affected foreign currency-indexed or foreign currency-denominated loan agreements may also be influenced by the outcome of an ongoing administrative court proceeding resulting from the RBI Polish Branch's appeal against the decision of the President of the Polish Office of Competition and Consumer Protection ("UOKiK"). The contested decision stated that RBI's Polish branch was engaged in practices violating the collective consumer interests and resulted in an administrative fine imposed on

RBI's Polish branch and an obligation to provide borrowers information on the violation in case the administrative decision becomes final. In June 2025, the Polish Court of Competition and Consumer Protection ("**SOKIK**") fully dismissed RBI's appeal against the decision. In August 2025, RBI lodged an appeal against this judgment to the Court of Appeal in Warsaw.

After launching a pilot project for an out-of- court settlement program based on the proposal by the chairman of the PFSA in the second half of 2023, RBI fully launched the settlement program in December 2023. The major goal of the settlement program is to limit the expected losses resulting from the current negative jurisprudence that in most cases cancels the mortgage contract. The base offer consists of a recalculation of the amount originally disbursed in CHF as if the loan was issued in PLN from the outset applying a WIBOR reference rate increased by the margin historically applied to such loans. This leads to a write-off of a portion of the loan balance depending on the individually negotiated settlement offer. The settlements are offered through a mediation proceeding conducted by the PFSA. In 2024, RBI increased its efforts to encourage customers to join the settlement program through actively approaching customers. From the fourth quarter of 2024, settlements are also concluded before the court as part of the proceedings. The consideration of settlements in the provision calculation is affected by factors such as the interest rate of PLN loans, the CHF/PLN conversion rate, the development of the ruling practice and the duration of proceedings.

Furthermore, the Polish "Financial Ombudsman" acting on behalf of two borrowers initiated a civil proceeding against RBI alleging employment of unfair commercial practice towards consumers in respect of a case in which RBI – following the annulment of a loan agreement – claims the full loan amount originally disbursed without taking into account repayments made meanwhile as well as amounts due for the use of capital by the borrowers based on the principle of unjust enrichment and demanded RBI to discontinue such practice. In May 2023, the claim of the Financial Ombudsman was dismissed by the court of first instance. The Financial Ombudsman lodged an appeal against this judgment, which was served on RBI and duly responded to.

RBI is also plaintiff in a number of ongoing civil lawsuits related to mortgage loans denominated in or indexed to Swiss Franc and Euro which are already terminated. As of 30 June ~~31 March~~ 2026, the total amount in dispute is in the region of approximately PLN 365.3 ~~350.3~~ million. The claims of RBI are for principal and interest which had not been paid due to legal objections. The lawsuits are raised on contractual grounds or on the basis of unjust enrichment.

In addition, RBI has initiated a number of lawsuits based on counterclaims for the reimbursement of capital against borrowers in case the borrower challenges the validity of the foreign currency mortgage loan against RBI. The filing of the lawsuits aims at securing RBI's claims and should prevent that they become time-barred. As of 30 June ~~31 March~~ 2026, the total amount in dispute in these proceedings amounted to PLN 2.198 ~~2.538~~ billion. In the coming years, the decision to file such lawsuits will depend on the ultimate impact of the CJEU judgment in case C-746/24 described above, the development of national jurisprudence and potential legislative initiatives.

Polish legislation topics

~~At the end of September 2025,~~ On 29 May 2026, the Sejm (the lower house of the Polish Parliament) ~~the Polish Government~~ adopted a ~~draft~~ law, introducing special procedures for civil cases involving loans denominated in or indexed to Swiss francs (CHF). The legislative process began in ~~In~~ early October 2025, when the governmental draft was submitted to the Sejm ~~(the lower house of the Polish Parliament) to begin the legislative process~~. The primary objective of the ~~draft~~ law is to accelerate litigations related to CHF loans, reduce the burden on the courts, and strengthen consumer protection, in line with the case law of the CJEU ~~Court of Justice of the European Union~~. ~~As drafted, the law would apply~~ The law applies to civil cases between consumers (and certain related parties such as heirs and guarantors) and banks concerning loans denominated in or indexed to CHF~~, including loans converted by annex into CHF-denominated or CHF-indexed agreements~~. Loans denominated in or indexed to other currencies (notably EUR) ~~would fall~~ remain outside the scope of the law. Overall, the ~~proposed~~ enacted framework is expected to simplify and accelerate certain aspects of proceedings initiated by ~~significantly strengthens the legal position of~~ consumers ~~in litigation~~ against banks.

Upon service of the consumer's lawsuit or counterclaim on the bank, loan repayments are automatically suspended by operation of law until the relevant court proceedings are finally concluded. The suspension of the borrower's repayment obligations shall not constitute a default or improper performance under the loan agreement and shall not be reported to any loan or debt registries. Moreover, any entries recorded in such registries prior to service of the statement of claim or counterclaim on the bank must be deleted. For cases in which the consumer's lawsuit or counterclaim was served on the bank before the act enters into force, the suspension of repayment obligations shall take effect from the act's effective date. Consequently, from that date, repayments under all affected loan agreements will be automatically suspended by law, potentially leading to a further reduction in cash inflows from the CHF loan portfolio. Notwithstanding the above, the bank remains obliged to accept payments if the total amount repaid by the borrower remains below the total loan disbursed. Importantly, consumers are not required to submit individual requests for suspension of repayments, and courts will no longer need to issue or review rulings granting such interim measures or related appeals.

The procedural measures ~~proposed in the draft~~ introduced by the law aim to streamline case handling. Under the ~~draft~~ law, cases may be heard in closed sessions notwithstanding a party's request for a public hearing, parties may submit testimony in writing, and witness examination may be conducted remotely, even if a party objects to such methods. In addition, a simplified procedure to terminate proceedings following the voluntary withdrawal of claims or appeals was introduced at court. ~~To facilitate settlement and mutual reconciliation, the proposal allows the defendant to raise a set-off defence up until the close of the hearing before the court of second instance, or – if the case is heard in a closed session – until the verdict of the second-instance court is announced. Similarly, a counterclaim may be filed up to the conclusion of the hearing before the court of first instance, or – if the case is heard in a closed session – until the first-instance court judgment is announced.~~ The defendant may raise a set-off defence solely on the basis of the general procedural rules, without granting any special or additional rights or deadlines beyond those already provided therein. Notably, the law introduces a specific cost-shifting rule: if the defendant submits a set-off declaration after the lawsuit is filed and the consumer does not contest its validity, the defendant bears the costs of the proceedings in the part where the claim is dismissed due to the set-off, regardless of the overall outcome. The ~~draft bill~~ law further incentivises amicable dispute resolution by providing that, if a claim, appeal, or cassation appeal is withdrawn within six months from the act's effective date, half of the court fee will be refunded. The ~~draft act~~ law also provides for limitations on the Supreme Court's ability to hear cassation appeals in cases concerning CHF-related loans, allowing the Supreme Court to refuse to admit such appeals if no significant legal question remains or no need for interpretation of law exists, except in specific circumstances.

On 25 June 2026, the Senate (the upper house of the Polish Parliament) adopted the law without amendments. On 17 July 2026, the law was signed by the Polish President and on 23 July 2026 published in the official journal of laws.

~~The act is scheduled to~~ It will enter into force 14 days after its publication ~~in the official journal of laws~~, i.e. on 7 August 2026. The compressed *vacatio legis* underscores the urgency of the measure and may pose ~~significant~~ challenges for the banking sector in implementing its provisions. RBI has already started adapting its operations and IT solutions and implementing some minor procedural adjustments in court proceedings to address the forthcoming changes. In addition to financial effects (reduced inflows from repayments of disputed loans), the proposed provisions may accelerate the resolution of proceedings before the courts, thereby accelerating the outflow of funds from banks due to the need to settle final judgments. They may also encourage consumers who have not yet brought claims against banks to initiate litigation. In conclusion, the law does not significantly alter the existing direction of Polish court jurisprudence, which also takes into account the case law of the CJEU. It does not fundamentally change the principles developed in recent years but rather clarifies and simplifies certain procedural aspects, which may contribute to speeding up court proceedings.

8.13. In May 2023, the Romanian consumer protection authority ("**ANPC**") has disputed the way instalments in connection with consumer loans are computed and claimed ~~claims~~ that repayment schedules with fixed instalments, which are composed of a bigger portion of interest and a lower portion of principal in the early stages of the repayment, are detrimental to consumers and therefore should be composed of an equal portion of capital and interest. It issued an order to stop such practice but a number of banks, including the Issuer's Romanian Network Bank Raiffeisen Bank S.A., Romania ("**RBRO**"), have obtained a suspension in court of the application of such ANPC measure. As the meaning of the order is not clear, it was ~~is~~ not possible to determine ~~at this point of time~~ whether there would ~~will~~ be any negative financial impact on RBRO and, if yes, the potential damage involved. However, in case of a mandatory change of repayment schedules, the impact could be significant. In May 2023, RBRO has disputed in court the validity of the "findings" of the ANPC and the court has decided that the ANPC measure is to be put on hold until there is a final court decision in the dispute against the findings. In June 2025, RBRO won the dispute against the findings. Since this decision is final, the trial regarding the ANPC order was ~~has been~~ resumed and won by RBRO in April 2026. Also this decision is now final.

In June 2024, RBRO received another ANPC report which basically also concerns the entire Romanian banking market and is based on an ANPC investigation on how banks comply with the obligation to provide customers with sufficient information. Based on the allegation of "deceiving practice" applied by banks, the report requires the banks to take the following measures:

(i) In case of consumer loans with variable interest rates, ANPC is of the opinion that banks should have applied an interest rate composed of a public index (like ROBOR, EURIBOR, etc.) plus a margin rather than a type of "market interest rate" (not linked to a public index). Thus, variable interest rates being "market interest rates" would have to be re-calculated, also retroactively, by deducting the public index valid at the beginning of the first variable interest period from the initial variable interest rate. The difference would then be applied as a margin over the public index applicable for the respective variable interest period and the result would constitute the interest rate for such period. Since instalments are composed of payments of interest and principal, all components are subject to re-calculation as if the index plus margin had been applied from the beginning.

(ii) In case of CHF loans, the outstanding principal amounts as well as instalments would have to be re-calculated by converting the CHF exposure into EUR at the exchange rate valid at the date of the respective credit agreements and by calculating the instalments as if the loans had been granted in EUR while still applying the CHF interest rate.

Both measures seem to apply to current loans as well as loans that were repaid in the last six months prior to the date of the ANPC report (7 June 2024). RBRO is of the opinion that it has acted in compliance with legal requirements and has filed a dispute against the ANPC report. Both measures decided by ANPC are put on hold until there is a final court decision on the merits of the case. Should the court dismiss the dispute, this would result in repayments to affected customers, as a result of the application of the two previously mentioned recalculation measures. In December 2025, RBRO has won the dispute against the ANPC report on the merits. ANPC ~~may~~ challenged this court ruling.

8.14. In August 2024, a Russian company, MKAO Rasperia Trading Limited ("**Rasperia**") filed an action against the Austrian company STRABAG SE ("**STRABAG**") and several major shareholders of STRABAG ("**STRABAG Shareholders**") as well as against RBI's Russian subsidiary Raiffeisenbank Russia with the Arbitration Court of the Kaliningrad Region. Rasperia, holding 28,500,000 ordinary shares and one registered share in STRABAG, alleges that it was deprived of its shareholder's rights, in particular it is not allowed to participate in shareholder meetings or nominate members of the supervisory board of STRABAG, it is not paid dividends for the past years and the share of Rasperia in STRABAG was diluted without its consent and compensation in 2023. According to Rasperia, the forfeiture of all its shareholder's rights resulted in the infliction of losses in the amount of approximately EUR 1.983 billion, composed of the market value of Rasperia's share in STRABAG as well as unpaid dividends and interest on both amounts.

Raiffeisenbank Russia is mentioned in the claim as related to the other defendants, although not accused of any wrongdoing. RBI is not a party to these proceedings.

Rasperia has separated the claims against STRABAG and the STRABAG Shareholders from the claims against Raiffeisenbank Russia:

(i) The claim against STRABAG and the STRABAG Shareholders is for damages in the amount of approximately EUR 1.983 billion plus interest up to the date of execution of the judgment, as amended from time to time ("**Claimed Amount**").

(ii) The claim against Raiffeisenbank Russia is intended to ensure enforcement in Russia of the judgment rendered under item (i) above and therefore comprises the foreclosure on Raiffeisenbank Russia's funds (in particular with regard to its retained earnings) for the compensation of the Claimed Amount awarded to Rasperia and, in return, the recognition of Raiffeisenbank Russia's ownership of the 28,500,000 STRABAG ordinary shares and one registered share held by Rasperia from the date of execution of the judgment against Raiffeisenbank Russia.

In the preliminary court hearing on 16 October 2024, the Claimed Amount was increased from approximately EUR 1.983 billion to approximately EUR 2.043 billion.

On 20 January 2025, the Arbitration Court of the Kaliningrad Region rendered its verdict and decided that STRABAG and the STRABAG Shareholders are liable to pay EUR 2.044 billion to Rasperia and that the verdict can be enforced against Raiffeisenbank Russia's assets.

In its verdict, the Russian court has also acceded to Rasperia's request according to which the ownership rights for the shares of STRABAG held by Rasperia are to be transferred to Raiffeisenbank Russia. However, Russian verdicts have no binding effect in Austria, and the transfer of shares is therefore not enforceable. Furthermore, Rasperia's STRABAG shares are subject to an asset freeze under EU sanctions which also currently prevents their transfer.

On 21 February 2025, Raiffeisenbank Russia appealed this verdict with suspensive effect. On 24 April 2025, the Russian appeal court in St. Petersburg confirmed the first-instance verdict from the Arbitration Court of the Kaliningrad Region. As a consequence of this verdict from the Russian appeal court in St. Petersburg, Raiffeisenbank Russia is required to pay the damages of EUR 2.044 billion, awarded by the Arbitration court of Kaliningrad Region. On 25 April 2025, Raiffeisenbank Russia appealed the second-instance verdict in the next instance, the Court of Cassation in St. Petersburg. The appeal to the Court of Cassation was accompanied by a request to suspend the enforcement of the second-instance judgment, which has however already been dismissed by the Court of Cassation. In a court hearing held on 4 August 2025, the Court of Cassation in St. Petersburg denied Raiffeisenbank Russia's cassation appeal against the verdict. Raiffeisenbank Russia abstained from filing an extraordinary appeal to the Supreme Court of the Russian Federation to minimise any further financial risk.

On 30 April 2025, Rasperia requested the Russian Central Bank ("**CBR**") to enforce the judgment by debiting a correspondent account of Raiffeisenbank Russia at the CBR with the RUB equivalent of approximately EUR 1.870 billion (this corresponds to the damages awarded to Rasperia by the Arbitration Court of the Kaliningrad Region, excluding interest of approximately EUR 174 million). In accordance with this request, on 30 April 2025, an amount of approximately RUB 174.221 billion was deducted or seized from a CBR correspondent account of Raiffeisenbank Russia by the CBR in favor of Rasperia. The interest awarded to Rasperia by the Arbitration Court of the Kaliningrad Region had not been part of Rasperia's enforcement request to the CBR at that point in time but was the subject of a second enforcement request on 26 May 2025. Consequently, on 27 May 2025, an amount of approximately RUB 21.599 billion (corresponding to an amount of approximately EUR 239 million including additional interest accrued meanwhile) was deducted or seized from a CBR correspondent account of Raiffeisenbank Russia by the CBR in favor of Rasperia; yet, in its second enforcement request, Rasperia omitted one day of the interest period. Finally, on 15 July 2025, upon Rasperia's third enforcement request, an amount of approximately RUB 36.7 million (corresponding to approximately EUR 400,000), which represents the remaining amount of interest, was deducted or seized from a CBR correspondent account of Raiffeisenbank Russia by the CBR in favor of Rasperia.

Raiffeisenbank Russia had booked a provision of EUR 840 million for Q4/2024. The provision corresponded to the amount awarded to Rasperia by the Russian court on 20 January 2025 (EUR 2.044 billion) minus the value of the right to receive compensation from Rasperia via potential enforcement proceedings (EUR 1.204 billion) against Rasperia's assets in Austria. The value of the right to receive compensation from the enforcement proceedings against Rasperia's assets was based on (i) the market value of the STRABAG shares as of 31 December 2024 taking into account a discount for uncertainties specific to Rasperia's assets and not reflected in the share price, (ii) the discounted dividend entitlements for 2021, 2022 and 2023, as well as (iii) a discounted dilution compensation from a capital reduction carried out in March 2024.

In the second quarter of 2025, Raiffeisenbank Russia derecognized the expected proceeds from the enforcement of legal recourse against Rasperia in Austria in the amount of approximately EUR 1.2 billion, as stated in RBI's ad-hoc release dated 24 July 2025. Such derecognition took into account the inclusion of RBI in Rasperia's application for an anti-suit injunction (as further outlined below), the chances of averting this and the resulting delay in the filing of a claim against Rasperia in Austria. Therefore, RBI's Management Board concluded that the strict criteria under International Financial Reporting Standards for recognition of the expected proceeds from enforcement of legal recourse against Rasperia are no longer met.

~~However, RBI Group maintains a high degree of confidence in the judicial enforcement of its damage claim against Rasperia and its assets in Austria in full compliance with EU sanction law.~~

Related to the above-mentioned legal proceedings initiated by Rasperia against, among others, Raiffeisenbank Russia, a Russian court had on 5 September 2024 issued a preliminary injunction, by which shares of Raiffeisenbank Russia were subject to a temporary transfer ban with immediate effect. The purpose of the transfer ban was to keep the current state unchanged until Rasperia's claims are settled. As a result of this court decision RBI could not transfer its shares in Raiffeisenbank Russia which complicated the efforts of RBI to sell a controlling stake in Raiffeisenbank Russia. As Raiffeisenbank Russia's motion to cancel the preliminary injunction was rejected, Raiffeisenbank Russia filed an appeal to the Arbitration Court of Appeal in St. Petersburg on 27 September 2024. On 5 December 2024, the Arbitration Court of Appeal confirmed the preliminary injunction. Raiffeisenbank Russia filed an appeal to the Court of Cassation in St. Petersburg in January 2025 which was dismissed on 24 March 2025. The transfer ban on Raiffeisenbank Russia shares, which was imposed as a measure to secure payment of damages, was expected to be lifted upon the disbursement of the full amount of damages including interest as awarded to Rasperia by the Arbitration Court of the Kaliningrad Region. Accordingly, following the deduction or seizure of the full amount of damages including interest awarded to Rasperia by the Russian verdict dated 20 January 2025, Raiffeisenbank Russia filed a motion with the competent Russian court to lift the transfer ban on 23 July 2025. In a court hearing held on 4 August 2025, the Court of Cassation in St. Petersburg granted Raiffeisenbank Russia's motion to cancel the preliminary injunction and lifted the transfer ban over the shares in Raiffeisenbank Russia.

On 12 August 2025, Raiffeisenbank Russia was served with a further lawsuit of Rasperia against STRABAG and the STRABAG Shareholders as well as Raiffeisenbank Russia which had been filed with the Arbitration Court of the Kaliningrad Region. Rasperia claims from STRABAG and the STRABAG Shareholders the ruble equivalent of approximately EUR 339 million comprising *inter alia* damages for the non-receipt by Rasperia of the monetary compensation related to the reduction of the authorized capital of STRABAG implemented in 2024, for unpaid dividends of STRABAG for 2024 as well as interest on the various amounts which will continue to accrue until the date of full payment. Rasperia again included Raiffeisenbank Russia in its claim to ensure full enforcement of the judgment against Raiffeisenbank Russia's funds in Russia. RBI is not a party to these proceedings. On 18 December 2025, the Arbitration Court of the Kaliningrad Region rendered its verdict and decided that STRABAG and the STRABAG Shareholders are liable to pay EUR 339 million to Rasperia and that the verdict can be enforced against Raiffeisenbank Russia's assets. Raiffeisenbank Russia appealed this verdict with suspensive effect. In December 2025, Raiffeisenbank Russia booked a provision in the amount of EUR 339 million. On 12 March 2026, the Russian appeal court in St. Petersburg upheld the first-instance verdict from the Arbitration Court of the Kaliningrad Region. As a consequence of this verdict from the Russian appeal court in St. Petersburg, Raiffeisenbank Russia is required to pay damages of EUR 339 million, awarded by the Arbitration Court of the Kaliningrad Region. Raiffeisenbank Russia submitted a cassation appeal to the Court of Cassation in St. Petersburg together with a request to suspend the enforcement of the second-instance judgment. The request for a stay of enforcement of the second-instance judgment, submitted together with the appeal to the Court of Cassation, was rejected by the Court of Cassation on 23 March 2026. On 18 May 2026, the Court of Cassation rejected Raiffeisenbank Russia's cassation appeal and left the lower courts' verdicts without changes. The only extraordinary appeal available is an appeal to the Supreme Court of the Russian Federation.

On 20 March 2026, Rasperia requested the CBR to enforce the judgement rendered on 18 December 2025 by debiting a correspondent account of Raiffeisenbank Russia at the CBR with the RUB equivalent of approximately EUR 325.6 million (this corresponds to the damages awarded to Rasperia by the Arbitration Court of the Kaliningrad Region, excluding interest of approximately EUR 30 million). In accordance with this request, on 20 March 2026 an amount of RUB 31.567 billion was deducted or seized from a CBR correspondent account of Raiffeisenbank Russia by the CBR in favor of Rasperia. The interest awarded to Rasperia by the Arbitration Court of the Kaliningrad Region was not part of Rasperia's enforcement request to the CBR.

On 30 July 2026, RBI filed a claim for approximately EUR 3.15 billion against Rasperia with the Regional Court for Civil Law Matters Vienna in Austria to mitigate its damages. In full compliance with EU sanction law, RBI intends to seek enforcement against Rasperia's assets in Austria, including the lifting of the freeze on Rasperia's Austrian assets. These assets which are subject to an asset freeze under EU sanctions consist of 28.5 million STRABAG shares, including the attached dividends for the financial years starting with 2021, and the cash distribution from STRABAG's March 2024 capital reduction. Raiffeisenbank Russia joined the Austrian proceedings as second claimant.

A positive outcome of the Austrian proceedings is considered by RBI's Management Board to be highly likely, and the proceeds of the enforcement against the above-mentioned assets are expected to be received in 6 to 12 months after the filing of the claim. The legal proceedings and ensuing measures may result in costs and expenses of up to approximately EUR 150 million in 2026 for the RBI Group excluding Russia.

On 9 June 2025, Rasperia filed an application for an anti-suit injunction ("**ASI**") before the Arbitral Court of the Kaliningrad Region, targeting the STRABAG Shareholders and Raiffeisenbank Russia. According to the ASI application, Rasperia seeks (A) to prevent the continuation of arbitration proceedings in Amsterdam initiated by the STRABAG Shareholders against Rasperia ("**Amsterdam Arbitration**") and (B) to prohibit the filing of damage claims before foreign courts related to the Kaliningrad proceedings which resulted in the Russian verdict dated 20 January 2025. Rasperia requests a RUB equivalent of EUR 1.09 billion penalty to be enforced against Raiffeisenbank Russia for non-compliance with the ASI in relation to the Amsterdam Arbitration (see item (A) above), claiming Raiffeisenbank Russia is controlled by one of the STRABAG Shareholders. On 2 July 2025, Rasperia amended its ASI application to include RBI as a respondent and seeks to prohibit RBI from initiating foreign proceedings for damages related to the Kaliningrad proceedings (see item (B) above). In July and September 2025, all STRABAG Shareholders discontinued the Amsterdam Arbitration and withdrew their claims with prejudice. In turn, and in preparation for an oral hearing on 13 October 2025, Rasperia withdrew its ASI request related to the Amsterdam Arbitration and the EUR 1.09 billion penalty (see item (A) above). On 23 July 2026, ~~The~~ the Arbitral Court of the Kaliningrad Region ~~adjourned the hearing on Rasperia's second ASI request (see item (B) above)~~ issued a written anti-suit injunction prohibiting, inter alia, RBI and Raiffeisenbank Russia from taking legal action in connection with certain Rasperia-related proceedings against Rasperia in courts or arbitration tribunals outside of Russia. Under the terms of this anti-suit injunction, however, RBI and Raiffeisenbank Russia may initiate legal proceedings against Rasperia in Austria for damages of up to EUR 2.85 billion without triggering a judicial penalty. For lawsuits exceeding this threshold, fines equal to the amount of the claim exceeding 2.85 billion euros may be imposed."

"**8.16.** On 7 July 2024, the Austrian Federal Finance Court (*Bundesfinanzgericht* – "**BFG**") submitted a request for a preliminary ruling to the Court of Justice of the European Union ("**CJEU**"), asking whether the following value-*added* tax ("**VAT**") exemption in § 6(1)(28) second sentence of the Austrian VAT Act (*Umsatzsteuergesetz* –"**UStG**") constitutes state aid according to Article 107(1) of the Treaty on the Functioning of the European Union. According to § 6(1)(28) second sentence of the UStG, services provided between companies that predominantly carry out banking, insurance, or pension fund transactions are exempt from tax, provided that these services are directly used to carry out the aforementioned tax-exempt transactions, and for personnel leasing by these companies to the associations (*Zusammenschlüsse*) mentioned in § 6(1)(28) first sentence of the UStG. Based on this regulation, RBI has provided and received VAT-exempt services. ~~Should the CJEU rule that the tax exemption constitutes (forbidden) state aid, it is to be expected that such state aid would be reclaimed for the past (for a maximum of ten years). It is expected that this might result in repayment obligations of RBI and some of its Austrian subsidiaries in the aggregate amount of approximately EUR 20 million~~. In July 2024, an amendment to the UStG was adopted, according to which the VAT exemption in § 6(1)(28) second sentence of the UStG was deleted as from 1 January 2025. ~~On 5 May 2025, the CJEU ruled that the preliminary request of the BFG was inadmissible. The BFG submitted a new request for a preliminary ruling on 30 May 2025.~~ On 9 July 2026, the CJEU ruled that the provision contained in § 6(1)(28) second sentence of the UStG constitutes state aid. As a consequence of the judgment, it is expected that RBI and certain of its Austrian subsidiaries may become subject to repayment obligations in an aggregate amount of approximately €20 million.

8.17 On 6 April 2026, RBI's Romanian subsidiary Raiffeisen Bank S.A. ("**RBRO**") received the preliminary report related to the investigation initiated by Order of the President of the Romanian Competition Council no. 1267/24.10.2022, concerning an alleged infringement of Article 5(1)(a) of Competition Law no. 21/1996 and Article 101(1)(a) of the Treaty on the Functioning of the European Union. The investigation concerns a potential agreement and/or concerted practice related to the coordinated setting of the ROBOR value by all banks participating in the determination of this Romanian Leu reference rate, within the "fixing" procedure. As far as RBRO is concerned, according to the report, the Competition Council proposes a fine in the legal maximum of 10 per cent. of the 2025 (unconsolidated) turnover of RBRO. ~~The report represents an intermediate procedural stage, prior to~~ After the official hearings before the Competition Council, the conclusion that there was an "excessive exchange of information" was kept, however, the fine was reduced to 6.6 per cent of the 2025 (unconsolidated) turnover of RBRO. Should the Competition Council issue a decision stating that the participating banks have manipulated the ROBOR, the possibility of further actions claiming damages from RBRO cannot be excluded. RBRO maintains the position presented throughout the investigation, according to which its conduct has at all times been compliant with the legal provisions governing the functioning of the money market. RBRO will use all procedural remedies provided by law in order to present its arguments and support its position before the competent authorities, including before the courts, if necessary."

13) On page 70 of the Supplemented Registration Document, in section "**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP**" the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"There has been no significant change in the financial position of RBI Group since 30 June ~~31 March~~ 2026."

Part C – Amendments to the section APPENDIX – KEY INFORMATION ON THE ISSUER

14) On page 72 of the Supplemented Registration Document, in section "**(a) Who is the Issuer of the securities?**", subsections "**(ii) Major shareholders of the Issuer**" and "**(iii) Key managing directors of the Issuer**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**(ii) Major shareholders of the Issuer**

The Issuer is majority-owned by the Raiffeisen Regional Banks which jointly hold approximately 61.17 per cent. of the Issuer's issued shares as of 30 June ~~31 March~~ 2026. The free float is 38.83 per cent. of the Issuer's issued shares.

The following table sets forth the percentage of outstanding shares beneficially owned by the Issuer's principal shareholders, the Raiffeisen Regional Banks. To the Issuer's knowledge, no other shareholder beneficially owns more than 4 per cent. of the Issuer's shares. Raiffeisen Regional Banks do not have voting rights that differ from other shareholders.

Shareholders of the Issuer*) (ordinary shares held directly and/or indirectly)	**Per cent. of share capital**
RAIFFEISEN LANDESBANK NIEDERÖSTERREICH-WIEN AG	25.00 per cent.
Raiffeisen-Landesbank Steiermark AG	9.95 per cent.
Raiffeisen Landesbank Oberösterreich Aktiengesellschaft	9.51 per cent.
Raiffeisen Landesbank Tirol AG	3.67 per cent.
Raiffeisenverband Salzburg eGen	3.64 per cent.
Raiffeisen Landesbank Kärnten und Revisionsverband eGen	3.53 per cent.
Raiffeisenlandesbank Burgenland und Revisionsverband eGen	2.95 per cent.
Raiffeisen Landesbank Vorarlberg mit Revisionsverband eGen	2.92 per cent.
Sub-total Raiffeisen Regional Banks	**61.17 per cent.**
Sub-total free float	**38.83 per cent.**
Total	**100 per cent.**

*) excluding 496,596 ~~651,899~~ treasury shares
(Source: Internal data, as of 30 June ~~31 March~~ 2026)

(iii) Key managing directors of the Issuer

The key managing directors of the Issuer are the members of its Management Board: Michael Höllerer ~~Johann Strobl~~ (Chairman) ~~(mandate expires on 30 June 2026)~~, Marie-Valerie Brunner, Andreas Gschwenter, Kamila Makhmudova, Hannes Mösenbacher and Rainer Schnabl.

~~On 17 December 2025, the Issuer's Supervisory Board has appointed Michael Höllerer as Johann Strobl's successor as CEO of the Issuer. Michael Höllerer will take up his position on 1 July 2026.~~"

15) On page 73 of the Supplemented Registration Document, in section "**(b) What is the key financial information regarding the Issuer?**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"

(b) What is the key financial information regarding the Issuer?

The following selected financial information of the Issuer is based on the audited consolidated financial statements of the Issuer as of and for the years ended 31 December 2024 and 31 December 2025 as well as on the reviewed ~~unaudited~~ interim consolidated financial statements of the Issuer as of 30 June ~~31 March~~ 2026 and 30 June ~~31 March~~ 2025.

(i) **Consolidated income statement**

In EUR million	31 December 2025	31 December 2024	30 June ~~31 March~~ 2026	30 June ~~31 March~~ 2025
Net interest income	5,874	5,779	~~1,459~~ 2,967	~~1,504~~ 2,972
Net fee and commission income	2,731	2,638	~~693~~ 1,422	~~668~~ 1,353
Impairment losses on financial assets	(141)	(125)	~~(110)~~ (111)	~~(43)~~ (109)
Net trading income and fair value result	253	111	~~5~~ (14)	~~56~~ 170
Operating result	4,963	4,915	~~1,140~~ 2,362	~~1,274~~ 2,555
Consolidated profit / loss	1,371	1,157	~~470~~ 1,256	~~705~~ 148

(ii) **Balance Sheet**

In EUR million	31 December 2025	31 December 2024	30 June ~~31 March~~ 2026	Value as outcome from the most recent Supervisory Review and Evaluation Process ("**SREP**")
Total assets	210,265	199,851	~~218,360~~ 223,762	
Senior debt*)	185,692	177,250	~~193,172~~ 198,084	
Subordinated debt	2,110	2,261	~~2,078~~ 2,092	
Loans to customers	105,610	99,551	~~109,120~~ 111,601	
Deposits from customers	127,575	117,717	~~133,084~~ 136,297	
Equity	22,463	20,340	~~23,110~~ 23,586	
NPL ratio**)	2.2%	2.5%	~~2.1~~ 2.0%	
NPE ratio ***)	1.7%	2.1%	~~1.6~~ 1.6%	
Common equity tier 1 (CET 1) ratio (transitional) – incl. profit	17.9%	17.1%	~~17.7~~ 18.3 %	12.04 %
Total capital ratio (transitional) – incl. profit	21.7%	21.5%	~~21.6~~ 22.1 %	16.76 %
Leverage ratio (transitional)	8.9%	7.9%	~~8.5~~ 8.8%	3.0%

*) Senior debt is calculated as total assets less total equity and subordinated debt.

**) Non-performing loans ratio: the proportion of non-performing loans in relation to the entire loan portfolio to customers and banks.

***) Non-performing exposure ratio: the proportion of non-performing loans and debt securities in relation to the entire loan portfolio to customers and banks and debt securities."