

Proposed Resolutions

for the 140th Ordinary Annual General Meeting to be held at 10 a.m. CEST on Wednesday, 20 May 2020 at

Oberbank Donauforum, Untere Donaulände 28, 4020 Linz

1. Presentation of the established annual financial statements and the management report for the 2019 financial year with the report of the Supervisory Board, the (consolidated) non-financial report and the (consolidated) corporate governance report; presentation of the consolidated financial statements and the group management report for the 2019 financial year.

The aforementioned documentation can be studied on the company website under www.oberbank.at/hauptversammlung.

The passing of a resolution regarding this agenda item is not required.

2. Passing of a resolution concerning the distribution of the net profit for the 2019 financial year

“The Management Board and the Supervisory Board propose that from the net income of EUR 40,767,948.50 reported in the annual financial statements as at 31 December 2019

a) A minimum dividend of EUR 0.18 per dividend bearing, non-voting preferred share be distributed and

b) subject to the delaying conditions that (i) the recommendation of the European Central Bank that discretionary dividend payments should not be made (recommendation of the European Central Bank from 27 March 2020 regarding dividend payments during the COVID-19 pandemic and the repeal of the ECB/2020/1 [ECB/2020/19] 2020/C 102 I/01) on 31 December 2020 or earlier is no longer valid for Oberbank AG and (ii) at the time of the occurrence of the aforementioned delaying conditions no mandatory distribution exists, a dividend of EUR 0.18 for every dividend bearing ordinary share

be distributed, an amount of EUR 540,000.00 be carried forward to new account and an amount of EUR 33,872,634.50 be allocated to free retained earnings.

In addition, the Management Board and the Supervisory Board propose that pursuant to lit. a) 28 May 2020 be established as the minimum dividend payment date and for the dividends in accordance with lit b), the twentieth bank working day following the occurrence of both delaying conditions.”

3. Passing of a resolution regarding the granting of discharge to the members of the Management Board for the 2019 financial year

“The Management Board and the Supervisory Board propose that a discharge for the 2019 financial year be granted to all the members of the Management Board in the course of individual voting.”

4. Passing of a resolution regarding the granting of discharge to the members of the Supervisory Board for the 2019 financial year

“The Management Board and the Supervisory Board propose that a discharge for the 2019 financial year be granted to all the members of the Supervisory Board in the course of individual voting.”

5. Election to the Supervisory Board

In accordance with § 11 Para. 2 of the articles, with the ending of the Ordinary Annual General Meeting every year at least one-fifth of the members of the Supervisory Board elected by the AGM shall stand down. Should the number of members not be divisible by five, then the next higher number that is divisible by five shall be adopted as underlying. Therefore, as at the closing date of 31 December 2019, the Supervisory Board consisted of eleven members elected by the AGM and at least three members must stand down.

Following the expiry of their mandates, at the end of the Annual General Meeting, this year

- DI Dr. h.c. mult. Peter Mitterbauer, MBA
- Mag. Gregor Hofstätter-Pobst

shall stand down.

- KR Karl Samstag
will withdraw from the Supervisory Board at the end of the AGM

Following the 139th Ordinary Annual General Meeting held on 14 May 2019, the Supervisory Board consisted of eleven members elected by the AGM and six members delegated by the Staff Council. Therefore, three members are to be elected by the AGM in order that this number be restored.

Owing to a resolution passed at the Extraordinary Annual General Meeting held on 4 February 2020 for a reduction in the number of Supervisory Board members from eleven to a new figure of ten, two members are to be elected in order that this total is attained.

“The Oberbank Supervisory Board proposes that,

- DI Franz-Peter Mitterbauer, MBA

be re-elected for the maximum period permitted under the articles, which is until the end of the Annual General Meeting determining the granting of discharge for the 2024 financial year

and that

- Mag. Hannes Bogner

be newly elected for the residual term of the withdrawing Supervisory Board member KR Karl Samstag and thus until the end of the Annual General Meeting determining the granting of discharge for the 2021 financial year. Furthermore, that the election to the Supervisory Board of the company take place singly and in separate votes in accordance with the above listing.”

Pursuant to § 87 (2) of the Austrian Stock Corporation Act and §41 (4) Clause 3 of the Austrian Banking Act, each of the proposed candidates has provided a declaration, which together with detailed curriculum vitae is available on the website of the company at www.oberbank.at/hauptversammlung

During the election of members of the Supervisory Board, the AGM must take into account the criteria established in § 87 (2) of the Austrian Stock Corporation Act, especially with regard to the specialist and personal qualifications of the members, the professionally balanced composition of the Supervisory Board, the diversity aspects relating to the representation of

both genders, the age structure and internationality of the members, and their professional reliability. The stipulations contained in § 87 (2a) of the Austrian Stock Corporation Act are accounted for in the Oberbank AG Supervisory Board.

At present, the Oberbank AG Supervisory Board consists of eleven members elected by the Annual General Meeting (capital representatives) and six representatives delegated by the Staff Council in accordance with § 110 Labour Relations Act. Of the eleven capital representatives eight are men and three are women, while of the employee representatives two are men and four are women. The Supervisory Board thus consists of seven women and ten men and therewith fulfils minimum percentage requirement pursuant to § 86 Para.7 of the Stock Corporation Act.

No objection in accordance with § 86 Para. 9 of the Stock Corporation Act was raised by either the majority of the capital representatives or that of the staff representatives. Therefore, compliance of the minimum percentage requirement is not separate, but overall pursuant to § 86 Para.7 of the Stock Corporation Act.

6. Selection of the bank auditors for the 2021 financial year

The bank auditors for the 2021 financial year are to be newly selected. Pursuant to §92 Para. 4a of the Austrian Stock Corporation Act, the audit committee of the Supervisory Board has made a proposal regarding the selection of the auditors and reported on this suggestion to the Supervisory Board at its meeting on 18 March 2020.

“The Oberbank Supervisory Board proposes that KPMG Austria GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz be appointed as the auditors of the financial statements and the bank with regard to the individual and consolidated financial statements for the 2021 financial year.”

7. Passing of a resolution regarding remuneration policy

In accordance with § 78a in conjunction with § 98a of the Stock Corporation Act, the Supervisory Board of a listed company must determine the basic principles for the remuneration of members of the Management and Supervisory Boards. The vote at the Annual General Meeting regarding remuneration policy has a recommendatory character. The proposal is non-contestable (§ 78b Para. 1 Stock Corporation Act).

“The Supervisory Board of the Oberbank proposes the resolution, that like the preparations for the Annual General Meeting, the remuneration policy relating to the basic principles for the remuneration of members of the Management and Supervisory Boards be made public on the company website (www.oberbank.at/hauptversammlung)

8. Passing of a resolution regarding an amendment to §16 of the articles

“The Management Board and the Supervisory Board propose that §16 Para. 1 of the articles be altered through the deletion of the words, “and the attendance fees to be determined by the Annual General Meeting” and amended as follows:

“(1) In addition to their cash expenses incurred during the fulfilment of their office, the members of the Supervisory Board shall receive an annual emolument, the amount of which is to be determined by the Annual General Meeting.”

9. Passing of a resolution regarding the determination of emoluments to the members of the Supervisory Board for the 2020 and subsequent financial years

2019 saw the separation of the risk/credit committee and hence the creation of a risk committee, which has to deal with the results of overall bank risk controls and a credit committee that monitors the approval of loan decisions.

In addition, remuneration has to be established for the legal committee newly created in 2019, which was required in order to deal with the issues surrounding the controversy with the UniCredit Bank Austria.

The Supervisory Board therefore proposes the passing of the following resolution:

“With effect from the 2020 financial year, it shall be established that the yearly emoluments to the members

- of the loan committee will amount to EUR 4,000 p.a. (previously EUR 6,000 p.a.)*
- of the risk committee will amount to EUR 2,000 p.a. (previously part of the loan committee)*
- and of the legal committee to EUR 6,000 p.a. (new).*

Supervisory Board members, who in 2019 served as members of the legal committee, shall receive a special payment in accordance with §16 Para.2 of the articles for this special work in the interests of the company. The amount of the special payment for each member of the legal committee is determined as follows: for each month of membership of the legal committee in 2019, a twelfth of the emolument to members of the legal committee that has now been established for the 2020 financial year, i.e. EUR 2,000 for activities from September.

Attendance fees (at present only for Supervisory Board meetings) will be abolished. All other payments to the Supervisory Board and its committees will remain at level agreed by the 2017 Annual General Meeting.

Members, who carry out their duties voluntarily receive no emoluments.”

10. Passing of a resolution

regarding the revocation of the authorisation of the Management Board granted by the 138th Annual General Meeting of 15 May 2018, pursuant to §65 Para.1 Clause 4 of the Stock Corporation Act, for the purchase of own shares of an idle amount for issue to employees, executive personnel and members of the Management or Supervisory Board of the company, or an associated company, and the simultaneous empowerment of the Management Board to purchase own shares amounting to a maximum of 5 per cent of share capital during a period of 30 months from the date of the passing of the resolution by the 140th Annual General Meeting pursuant to §65 Para.1 Clause 4 of the Stock Corporation Act.

The Management Board and the Supervisory Board propose that the following resolutions be passed:

- a) “The revocation of the authorisation of the Management Board granted for a period of thirty months by the 138th Annual General Meeting of 15 May 2018, to purchase own shares pursuant to §65 Para.1 Clause 4 of the Austrian Stock Corporation Act of an idle amount.”*

- a) *“The authorisation of the Oberbank AG pursuant to §65 Para.1 Clause 4 of the Austrian Stock Corporation Act to purchase own shares amounting to up to 5 per cent of share capital for the purpose of a offer to employees, executive personnel and members of the Management and Supervisory Boards of the company, or an associated company, for a period of 30 months from the date of the passing of the resolution by the 140th Annual General Meeting pursuant to §65 Para.1 Clause 4 of the Austrian Stock Corporation Act.”*
The equivalent value per no-par share available for purchase may not exceed or undercut by more than 20 per cent the average of the official uniform price for Oberbank shares on the Vienna Stock Exchange on the three stock exchange trading days prior to the purchase.
This authorisation shall be valid for a period of 30 months following the date of the passing of the apposite resolution by the Annual General Meeting and shall thus terminate on 20 November 2022.”

11. Passing of a resolution

regarding the revocation of the authorisation of the Management Board granted by the 138th Annual General Meeting of 15 May 2018, pursuant to §65 Para.1 Clause 4 of the Stock Corporation Act, for the purchase of own shares of an idle amount subject to the simultaneous empowerment of the Management Board to purchase own shares amounting to a maximum of 5 per cent of share capital during a period of 30 months from the date of the passing of the resolution by the 140th Annual General Meeting for the purpose of securities trading pursuant to §65 Para.1 Clause 7 of the Stock Corporation Act.

The Management Board and the Supervisory Board propose that the following resolutions be passed:

- a) *“The revocation of the authorisation of the Management Board granted for a period of thirty months by the 138th Annual General Meeting of 15 May 2018, to purchase own shares of an idle amount for the purpose of securities trading pursuant to § 65 Para.1 Clause 7 of the Austrian Stock Corporation Act.”*
- b) *“The authorisation of the Oberbank AG, pursuant to §65 Para.1 Clause 7 of the Austrian Stock Corporation Act, to purchase own shares for the purpose of securities trading subject to the proviso that the trading portfolio of the shares purchased to this end not exceed a pro rata amount of 5 per cent of share capital at the end of each day.”*
This authorisation shall be valid for a period of 30 months from the date of the passing of the apposite resolution by the 140th Annual General Meeting and shall thus terminate on 11 November 2022.”

12. Passing of a resolution

regarding the revocation of the authorisation of the Management Board granted by the 138th Annual General Meeting of 15 May 2018, pursuant to §65 Para.1 Clause 8 of the Stock Corporation Act, for the purchase of own shares of an idle amount subject to the simultaneous empowerment of the Management Board to purchase for neutral purposes own shares amounting to a maximum of 10 per cent of share capital during a period of 30 months from the date of the passing of the resolution by the 140th Annual General Meeting.

The Management Board and the Supervisory Board propose that the following resolutions be passed:

- a) *“The revocation of the authorisation of the Management Board granted for a period of thirty months by the 138th Annual General Meeting of 15 May 2018, to purchase own shares pursuant to §65 Para.1 Clause 8 of the Austrian Stock Corporation Act of an idle amount.”*

- b) *“The authorisation of the Oberbank AG pursuant to §65 Para.1 Clause 8 of the Austrian Stock Corporation Act to purchase own shares. The trading of own shares for commercial purposes is expressly excluded.*

The volume of the shares to be purchased may not exceed 10 per cent of share capital.

The equivalent value per no-par share available for purchase may not exceed or undercut by more than 20 per cent the average of the official uniform price for Oberbank shares on the Vienna Stock Exchange on the three stock exchange trading days prior to the purchase.

By reason of this resolution, the Management Board shall be empowered to resell purchased own shares. The Management Board shall be obliged to make public the respective buy-back programme, its duration and any reselling programme immediately prior to initiation in line with the regulations contained in the Austrian Stock Corporation Act. Any buy-back or possible reselling programme must correspond with the principle of the uniform treatment of stockholders pursuant to §47a of the Austrian Stock Corporation Act. In combination with other shares that the company has already bought and still holds, the percentage of share capital linked to the purchase of own shares by the company in accordance with §65 Para.1 Clauses 1, 4, 7 and 8 of the Austrian Stock Corporation Act may not exceed 10 from 100 of share capital. This authorisation shall be valid for a period of thirty months from the date of the passing of a resolution by the 140th Annual General Meeting and hence until 20 November 2022.”