

Oberbank AG
Linz
FN 79063 w
ISIN AT0000625108 (“company”)

**Convocation¹ of the 141st Ordinary Annual General Meeting
of Oberbank AG**
for **Tuesday, 11 May 2021 at 10:00 a.m., CET**

Venue of the Annual General Meeting in accordance with §106 Section 1 of the Austrian Stock Corporation Act is the company seat at
Untere Donaulände 28, 4020 Linz

Unique identifier of the event: AT0000625108202105110008

I. HOLDING OF THE ANNUAL GENERAL MEETING AS A VIRTUAL EVENT

1. COVID-19 corporate law statute (COVID-19-GesG) and COVID-19 corporate law regulation (COVID-19-GesV)

In order to protect stockholders and other participants, the Management Board has decided to implement the new legal regulation regarding a virtual annual general meeting.

Therefore, in accordance with § 1 Para. 1 and 2 of the COVID-19-GesG, Federal Law Gazette I No. 16/2020 in conjunction with Federal Law Gazette I No. 156/2020 and the COVID-19-GesV (Federal Law Gazette II No. 140/2020 in conjunction with Federal Law Gazette II No. 616/2020), the Ordinary Annual General Meeting of **Oberbank AG** on **11 May 2021** will be held as a “virtual annual general meeting”.

This means that in accordance with the resolution of the Management Board, stockholders and their representatives (with the exception of the special voting right representatives pursuant to § 3 Para. 4 COVID-19-GesV) cannot physically attend the Ordinary Annual General Meeting of **Oberbank AG** on **11 May 2021**.

The virtual Annual General Meeting will take place at **Untere Donaulände 28, 4020 Linz** in the physical presence of the heads of the Supervisory and Management Boards and other Management Board members, the attesting notary and the four special voting right representatives suggested by the company.

¹ Alone the text of the following announcement published in German is legally binding.

The holding of the Ordinary Annual General Meeting in virtual form according to the stipulations contained in the COVID-19-GesV statute results in modifications to both the General Meeting's procedure and the exercise of stockholder rights.

In accordance with § 3 Para. 4 COVID-19-GesV, the exercise of voting rights and the right to submit motions and raise objections shall take place solely via the allocation of a proxy and instructions to one of the four independent, special voting right representatives suggested by the company.

The four special voting right representatives will be named in the information regarding the organisational and technical prerequisites for participation pursuant to § 3 Para. 3 in conjunction with § 2 Para. 4 COVID-19-GesV ("**participation information**"), which at the latest will be available on the company website under www.oberbank.at/hauptversammlung on 20 April 2021.

Subject to the proviso that in accordance with Item IV, they have provided an account confirmation pursuant to § 10a Austrian Stock Corporation Act, during the virtual Annual General Meeting stockholders may exercise the right to information in person via electronic communications by means of written questions sent solely via e-mail directly to the company's e-mail address fragen.oberbank@hauptversammlung.at.

2. Transmission of the Annual General Meeting via the Internet

Pursuant to § 3 Para. 1,2 and 4 COVID-19-GesV in conjunction with § 102 Para. 4 of the Austrian Stock Corporation Act, the entire Annual General Meeting will be transmitted both acoustically and visually in real time on the Internet.

This is permitted from a data protection perspective on the legal basis of § 3 Para. 1,2 and 4 COVID-19-GesV.

As from **10.00 a.m., CET on 11 May 2021**, using suitable technical equipment (e.g. computer, laptop, tablet or smartphone, as well as Internet connections with sufficient band width for the streaming of videos) all company stockholders can take part in the virtual Annual General Meeting on the Internet under www.oberbank.at/hauptversammlung-livestream. Following the Annual General Meeting does not require registration or a login.

As a result of the Internet transmission of the Annual General Meeting, via the acoustic and visual one-way link all stockholders have an opportunity to follow in real time the proceedings at the Annual General Meeting, and in particular the presentation of the Management Board, the answering of stockholder questions and the voting procedures.

It should be noted that this live transmission does not facilitate remote participation (§ 102 Para. 3 Clause 2 Austrian Stock Corporation Act) or remote voting (§ 102 Para. 3 Clause 3 and § 126 Austrian Stock Corporation Act) and that the Internet transmission is not a two-way link.

Attention is also drawn to the fact that the company is only responsible for the use of technical means of communication to the extent that this is attributable to its sphere of influence (§ 2 Para. 6 COVID-19-GesV).

In addition, note should be made of the information regarding the organisational and technical prerequisites for participation pursuant to § 3 Para. 3 in conjunction with § 2 Para. 4 COVID-19-GesV (“**participation information**”).

II. AGENDA

1. Presentation of the established annual financial statements and the management report for the 2020 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 2020 financial year
2. Passing of a resolution concerning the distribution of the net profit for the 2020 financial year
3. Passing of a resolution regarding the granting of discharge to the members of the Management Board for the 2020 financial year
4. Passing of a resolution regarding the granting of discharge to the members of the Supervisory Board for the 2020 financial year
5. Elections to the Supervisory Board.
6. Selection of the bank auditors for the 2022 financial year
7. Selection of the bank auditors for the Slovakian branch for the 2021 financial year
8. Passing of a resolution regarding the remuneration report
9. Passing of a resolution regarding remuneration policy

III. DOCUMENTATION FOR THE ANNUAL GENERAL MEETING; PROVISION OF INFORMATION ON THE INTERNET WEBSITE

In particular as from **20 April 2021** at the latest, in accordance with § 108 Para. 3 and 4 Austrian Stock Corporation Act, the following documents will be available for perusal on the company Internet website entered in the company register under www.oberbank.at/hauptversammlung

- The annual financial statements with the management report,
- The corporate governance report including the diversity concept,
- The consolidated financial statements with the group management report,
- The proposal for the distribution of profits,
- The non-financial declaration,
- The report of the Supervisory Board
respectively for the 2020 financial year;
- Proposed resolutions regarding the agenda items 2 to 8,
- The remuneration report
- Remuneration policy
- Declarations of the candidates from the Supervisory Board elections to TOP 5 pursuant to § 87 Para. 2 Austrian Stock Corporation Act including curriculum vitae,
- Forms for the allocation of a proxy for the special voting right representatives pursuant to § 3 Para. 4 COVID-19-GesV,
- Form for the revocation of a proxy,
- Question form,
- Complete text of this convocation request and
- Information regarding the organisational and technical prerequisites for participation pursuant to §3 Para 3 in conjunction with §2 Para 4 COVID-19-GesV (“**participation information**”).

IV. RECORD DAY AND PARTICIPATION ENTITLEMENT

The entitlement to participate in the virtual Annual General Meeting and to exercise voting and other stockholder rights, which are to be asserted in the course of the virtual Annual General Meeting in accordance with the stipulations contained in COVID-19-GesV, is based on share ownership at the end of **1 May 2021 (12 midnight, CET)** (record day).

Persons shall only be entitled to participate in the virtual Annual General Meeting pursuant to the stipulations contained in COVID-19-GesV, when on the record day they are stockholders and have proven this to the company.

As proof of share ownership on the record date, at the latest an account confirmation in accordance with § 10a of the Austrian Stock Corporation Act must be received by the company by **6 May 2021 (midnight, CET)** solely at one of the subsequent addresses and using one of the following means of communication:

(i)	For the provision of the account confirmation in text form, which pursuant to § 19 Para 3 satisfies the articles:	
	Per telefax:	+43 (1) 8900 500-46
	Per e-mail	anmeldung.oberbank@hauptversammlung.at (please send the account confirmation in PDF format)
(ii)	For the provision of the account confirmation in written form per post or courier	Oberbank AG c/o HV-Veranstaltungsservice GmbH Köppel 60 8242 St. Lorenzen am Wechsel
	Per SWIFT	OBKLAT2L (Message type MT598, the code ISIN AT0000625108 must be stated in the text)

The appointment of a special voting rights representative and the exercise of the shareholder right to information cannot take effect without the punctual receipt of the account confirmation by the company.

Stockholders are requested to contact the financial institute managing their account in order to initiate the issue and transfer of an account confirmation.

The record day has no effect upon the saleability of shares and is irrelevant for the dividend calculation.

Account confirmation pursuant to § 10a Austrian Stock Corporation Act

The account confirmation is to be issued by the financial institute managing the account with offices in a member state of the European Economic Area or in a state with full membership of the OECD. The confirmation shall contain the following (§10a Para.2 Austrian Stock Corporation Act):

- Information concerning the issuer: name/company and address or a standard code employed during transactions between financial institutions (SWIFT code),
- Information regarding the stockholder: name/company, address, date of birth of natural personages, register and register number where appropriate in the case of legal personages,
- Information concerning the shares: number of shares of the stockholder, ISIN AT0000625108 (standard internal securities registration number),
- Account number, securities account number or another designation,
- Date or period to which the account confirmation relates.

The account confirmation as proof of ownership and hence participation in the Annual General Meeting must relate to the end of the record day, i.e. **1 May 2021 (midnight, CET)**.

Account confirmations in the German or English language will be accepted.

V. EMPOWERMENT OF A SPECIAL VOTING RIGHT REPRESENTATIVE AND THE RELATED PROCEDURE TO BE FOLLOWED

Every stockholder that has an entitlement to participate in the Annual General Meeting as required by COVID-19-GesG and COVID-19-GesV and has proven this to the company in accordance with the stipulations contained in Item IV of this convocation, also has the right to empower a special voting right representative.

Pursuant to § 3 Para 4 COVID-19-GesV, the submission of a motion, voting and the raising of an objection during the virtual Annual General Meeting of **Oberbank AG** on **11 May 2021** can only be made through a special voting right representative.

The special voting right representatives will be named in the participation information.

Every stockholder may select one of the four personages named in the participation information as a special voting right representative and allocate this person a proxy.

A separate form for the allocation of a proxy to the special voting right representative will be available **on the company's website** under www.oberbank.at/hauptversammlung, the use of which is obligatory.

The rules contained in the **participation information** regarding the allocation of a proxy, the related prescribed communication possibilities and deadlines are to be observed.

A personal handover of the proxy at the meeting venue is however explicitly excluded.

VI. INFORMATION REGARDING THE RIGHTS OF STOCKHOLDERS PURSUANT TO §§ 109, 110, 118 AND 119 AUSTRIAN STOCK CORPORATION ACT

1. Additions to the agenda by stockholders pursuant to § 109 Austrian Stock Corporation Act

Stockholders, who have held combined interests amounting to 5 per cent of share capital for at least three months prior to making a request, shall be entitled to submit a written proposal that **supplementary items be added to the agenda** of this Annual General Meeting and made public, if at the latest this request is received by the company in written form by post or courier on **20 April 2021 (midnight, CET)** at the exclusive address: **Oberbank AG, Secretariat & Communications Department, Mag. Andreas Pachinger pers., Untere Donaulände 28, 4020 Linz**, or if by e-mail, with qualified electronic signature to the address andreas.pachinger@oberbank.at.

Every agenda item thus requested shall be accompanied by a resolution proposal including the related reasons. Pursuant to § 10a of the Austrian Stock Corporation Act, the proposer shall provide proof of stock ownership by means of an account confirmation, which on the date of presentation to the company is not older than seven days and affirms uninterrupted ownership of the shares for a minimum of three months prior to the placing of the request. In the case of several stockholders, who only achieve the required 5 per cent of share capital in combination, the account confirmations must refer to the same date (day, time).

With regard to the other account confirmation requirements, reference should be made to the information regarding the entitlement to participate (Item IV).

2. Proposed agenda resolutions from stockholders pursuant §110 Austrian Stock Corporation Act

Stockholders, whose interests amount to 1 per cent of share capital, shall be entitled to submit **proposals regarding resolutions** relating to any item on the agenda and request that these be made accessible on the Internet website of the company as entered in the Company Register together with the names of the proposing stockholders, the justification and any statement on the part of the Management or Supervisory Boards, if at the latest such requests are received by the company in written form on **30 April 2021 (midnight, CET)** either by telefax to **+43 732 7802 37555**, or by post or courier to **Oberbank AG, Secretariat & Communications Department, Mag. Andreas Pachinger pers., Untere Donaulände 28, 4020 Linz**, or via e-mail to andreas.pachinger@oberbank.at, whereby the request shall be added in written form, for example as a PDF.

Where pursuant to § 13 Para. 2 Austrian Stock Corporation Act the written form is obligatory the declaration must be provided in a certificate, or in a different form of written characters suitable for permanent reproduction. In addition, the person making the declaration shall be named and the conclusion of the declaration made evident by a facsimile of the signature or other recognisable means. The proposed resolution, but not the related reasons, must also be provided in German, whereby in the case of

contradictions between the German text and that in another language, the former will take priority.

In the case of a **proposal relating to the election of a Supervisory Board member**, pursuant to § 87 Para 2 Austrian Stock Corporation Act the reasons will be replaced by the declaration of the suggested personage.

In accordance with § 10a Austrian Stock Corporation Act, proof of share ownership shall be proven by the presentation of an account confirmation that may not be more than seven days old. In the case of several stockholders, who only jointly hold the required 1 per cent of share capital, the account confirmations for all stockholders must be received at the same point in time (day, time).

As far as the other requirements regarding an account confirmation are concerned, attention is drawn to the information relating to an entitlement to participation (Item IV).

3. Information pursuant to § 110 Para 2 Clause 2 in conjunction with § 86 Para. 7 and 9 Austrian Stock Corporation Act

The company offers the following information regarding Item 5 on the agenda, “Election to the Supervisory Board” and the possible proposal of corresponding nominations by stockholders pursuant to § 110 Austrian Stock Corporation Act.

At present, the **Oberbank AG** Supervisory Board consists of ten members elected by the Annual General Meeting (capital representatives) and five representatives delegated by the Staff Council in accordance with § 110 Austrian Labour Relations Act. Of the ten capital representatives seven are men and three are women, while of the employee representatives two are men and three are women.

Oberbank AG is subject to the application of § 86 Para. 7 Austrian Stock Corporation Act and must meet the minimum percentage requirement pursuant to § 86 Para.7 of the Austrian Stock Corporation Act.

Neither the majority of the capital representatives nor that of the employee representatives raised objections in accordance with § 86 Para. 9 of the Austrian Stock Corporation Act. Therefore, pursuant to § 86 Para.7 of the Austrian Stock Corporation Act, compliance of the minimum percentage requirement is not separate but overall.

At the end of the upcoming Annual General Meeting, two members as capital representatives will stand down from the Supervisory Board and therefore two members are to be elected in order that this number is restored.

Should Item 5 of the agenda “Election to the Supervisory Board” fail to produce an increase or decrease in the number of members within the scope of the articles and § 86 Para. 1 of the Austrian Stock Corporation Act, in the case of the granting of nomination proposals by stockholders, it should be noted that if these are accepted at least five women must belong to the Supervisory Board. In the current case, this requirement is satisfied.

4. Stockholders right to information pursuant to § 118 Austrian Stock Corporation Act

At the Annual General Meeting, upon request every stockholder is to be provided with information regarding company affairs to the extent that this is necessary for the proficient judgement of an item on the agenda. The right to information also extends to the legal relationship of the company to an affiliate, as well as the status of the group and the companies contained in the consolidated financial statements.

Information may be withheld, when according to reasonable entrepreneurial judgement, its provision is seen as being suitable to cause the company or an affiliate considerable disadvantage, or its provision would represent a criminal offence.

A prerequisite for the exercise of the stockholder right to information is proof of an entitlement to participate (Item IV of the convocation).

However, attention is expressly drawn to the fact **the right to information and verbal contributions during the virtual Annual General Meeting** can only be exercised by stockholders in person through the direct communication via e-mail of questions to the company address fragen.oberbank@hauptversammlung.at.

Stockholders are requested to send **all questions in advance and in writing** per e-mail to the address fragen.oberbank@hauptversammlung.at, and in such good time that at the latest they are **received** by the company three working days prior to the Annual General Meeting, i.e. on **6 May 2021**. This serves the preservation of the efficiency of the sitting in the interests of all the participants, especially with regard to questions that require a lengthy preparation period.

You will thus enable the Management Board to make the most precise preparations possible and give a rapid response to the questions asked.

Please use the **question form**, which can be called up from the Internet website of the company under www.oberbank.at/hauptversammlung. Should this question form not be employed, the person (name/company, date of birth/company register number of the stockholder) must be stated in an appropriate e-mail. In order to put the company in a

position to be able to determine the identity of the sender and agreement with the account confirmation, in such cases we would request that the account number be given on the e-mail.

Please note, that during the Annual General Meeting **the chair can impose reasonable time limits** in connection with questions.

Precise information and the modalities with respect to the right to information of shareholders pursuant to §118 Austrian Stock Corporation Act will be determined in the **participation information**.

5. Stockholder motions at the Annual General Meeting pursuant to §119 Austrian Stock Corporation Act)

Irrespective of the holding of a certain percentage of shares, in accordance with the stipulations of COVID-19-GesG and COVID-19-GesV every stockholder shall be entitled to move a motion regarding any of the items on the agenda of the virtual Annual General Meeting through a special voting right representative.

The point in time up to which it is possible to allocate instructions for the moving of a motion to the special voting right representatives will be determined by the chair in the course of the virtual Annual General Meeting.

The **prerequisite** for submitting a motion is **proof of entitlement to attend the Annual General Meeting** in line with its convocation and the allocation of an appropriate **proxy to the special voting rights representative** in accordance with Item V of this convocation request.

However, a **stockholder motion with respect to the election of a Supervisory Board member** presupposes the punctual communication in accordance with § 110 Austrian Stock Corporation Act: persons may only be proposed for election to the Supervisory Board (Item V of the agenda) by stockholders jointly holding at least 1 per cent of share capital. Such proposals must be sent to the company in the aforementioned manner (Item VI Para. 2) by **30 April 2021** at the latest. Every electoral proposal must be accompanied by a declaration pursuant to § 87 Para. 2 Austrian Stock Corporation Act on the part of the suggested candidate that includes their professional qualifications, professional or comparable function and any circumstance that could give rise to anxiety with respect to bias. Otherwise the stockholder motion with respect to the election of a member of the Supervisory Board may not be included during voting.

As far as information pursuant to § 110 Para. 2 Clause 2 in conjunction with § 86 Para. 7 and 9 Austrian Stock Corporation Act is concerned, attention is drawn to Item VI Para. 3.

Precise information and the modalities with respect to the right of shareholders to raise motions pursuant to §119 Austrian Stock Corporation Act will be determined in the **participant information**.

6. Information regarding the protection of stockholder data

Oberbank AG processes **personal data** of the stockholders (in particular that pursuant to § 10a Para. 2 Austrian Stock Corporation Act, which consists of name, address, date of birth, number of the securities account, number of shares owned by the stockholder, possible share category, voting card number and where applicable, the name and date of birth of the proxy) on the basis of current data protection statutes and especially the European **General Data Protection Regulation (GDPR)** and the **Austrian Data Protection Act**, in order to enable stockholders to exercise their rights during the Annual General Meeting.

According to the Austrian Stock Corporation Act, the handling of the personal data of stockholders is essential for their participation, or that of their proxies, in the General Assembly. The legal basis for processing is thus provided by **Article 6 (1) c) GDPR**.

Oberbank AG is the **body responsible** for processing. For the purpose of General Meeting direction, **Oberbank AG** employs **external service companies** such as notarial and legal practices, banks and IT service suppliers. These only receive that personal data from **Oberbank AG**, which is necessary for the provision of the commissioned service and process this subject to **Oberbank AG** instructions. Where legally required, **Oberbank AG** has concluded **data protection law agreements** with these service companies..

Should a stockholder participate in the Annual General Meeting, the special voting right representatives, the members of the Management and Supervisory Boards, the notary and all other persons with a legal right to participation may view the legally prescribed **list of participants** (§ 117 Austrian Stock Corporation Act) and hence the personal data contained therein (e.g. name, address, investment ratio). In addition, **Oberbank AG** is legally obliged to submit personal shareholder data (in particular the list of participants) as part of the notarial protocol to the **Company Register** (§ 120 Austrian Stock Corporation Act).

Stockholder data will be anonymised or erased as soon as the purpose for which it was gathered or processed is no longer necessary and to the extent that other legal obligations do not require further archiving. **Evidential and safekeeping obligations** derive in particular from company, share and takeover statutes, fiscal and tax legislation, and money laundering regulations. Where stockholders invoke claims against **Oberbank AG**, or vice versa, the storage of personal data serves the **clarification and assertion of claims** in individual cases. In connection with civil court cases, such data archiving may last for the duration of the limitation period plus that of the legal proceedings until the delivery of the final verdict.

Every stockholder has **information, rectification, limitation, contradiction and erasure rights** at all times with regard to the processing of personal data, as well as a **right to data transfer** pursuant to Section III of the GDPR. These rights can be asserted against **Oberbank AG** free of charge via the e-mail address datenschutz@oberbank.at, or using the following contact data: **Oberbank AG**, Data Protection Officer, Untere Donaulände 28, 4020 Linz.

Furthermore, shareholders have a **right of complaint** to the **Data Protection Supervisory Authority** pursuant to Article 77 GDPR.

Additional information regarding data protection can be found on the Internet website of **Oberbank AG** www.oberbank.at

VII. ADDITIONAL INFORMATION AND INSTRUCTIONS

1. Total number of shares and voting rights

At the date of the convocation of the Annual General Meeting, company share capital totalled EUR 105,921,900 divided into 35,307,300 ordinary shares. Every ordinary share guarantees a vote.

At the date of the convocation of the Annual General Meeting, the company held 133.843 ordinary shares as own shares. No rights, including voting rights, are attached to these shares. Therefore, 216 ordinary shares are declared null and void in accordance with § 67 and § 262 Para. 29 of the Austrian Stock Corporation Act. Accordingly, at the date of the calling of the Annual General Meeting, 35.173.241 shares bearing voting rights totalled.

2. No physical presence

We wish to again make explicit reference to the fact that in accordance with COVID-19-GesV, the upcoming Annual General Meeting will be a virtual event and neither stockholders, nor guests, are permitted entry to the venue of the meeting.

Linz, in April 2021

The Management Board