

INVITATION<sup>1</sup>  
to the  
**132nd Annual General Meeting**  
of Oberbank AG stockholders  
to be held on Tuesday, May 8, 2012, at 10.00 a.m.  
in the Oberbank Donauforum, Untere Donaulände 28, 4020 Linz

AGENDA

1. Presentation of the established annual financial statements and the financial statements for the 2011 financial year with the report of the Supervisory Board and the corporate governance report; presentation of the consolidated financial statements and the group management report for the 2011 financial year.
2. Passing of a resolution concerning the distribution of the net profit for the 2011 financial year.
3. Passing of a resolution regarding the granting of discharge to the members of the Management Board and the Supervisory Board for the 2011 financial year.
4. Election to the Supervisory Board.
5. Passing of a resolution concerning remuneration to the members of Supervisory Board committees for the 2012 financial year and subsequent financial years.
6. Selection of the bank auditors for the 2013 financial year.
7. Passing of a resolution concerning

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<sup>1</sup> Alone the text of the following announcement published in German is legally binding.

a) The revocation of the authorisation of the Management Board granted by the 128th Annual General Meeting of May 27, 2008, pursuant to §169 of the Austrian Stock Corporation Act, to increase share capital within four years from the date of entry of the corresponding amendment to the articles in the company register, if apposite in several tranches, by up to EUR 720,000 through the issue of up to 240,000 new no-par bearer shares, subject to the exclusion of stockholder subscription rights, for issue to employees, managerial personnel, the Oberbank AG private staff trust and management board members of the company, or an associated company, and the simultaneous empowerment of the Management Board to raise share capital within five years from the date of entry of the corresponding amendment to the articles in the company register, if apposite in several tranches, by up to EUR 750,000 through the issue of up to 250,000 new no-par bearer shares in exchange for cash and the exclusion of stockholder subscription rights, whereby the type of share, the issue price and the conditions of issue shall be established by the Management Board with the agreement of the Supervisory Board, provided that the capital increase serves the issue of shares to employees, managerial personnel, the Oberbank AG private staff trust and management board members of the company, or an associated company. The Supervisory Board shall be authorised to make amendments to the articles, necessitated by the issue of shares from the approved capital;

a) the corresponding amendment to § 4 (share capital and shares) Para. (2) of the articles.

#### 8. Passing of a resolution concerning

a) The revocation of the authorisation of the Management Board by the 129th Annual General Meeting of May 27, 2009, to increase share capital within five years from the date of entry of the corresponding amendment to the articles in the company register, if apposite in several tranches, by up to EUR 8,127,000 through the issue of up to 2,709,000 new no-par bearer shares in exchange for cash, whereby the type of share, the issue price and the conditions of issue are to be established by the Management Board with the agreement of the Supervisory Board regarding the idle amount, and at the same time the empowerment of the Management Board to raise share capital within five years from the date of entry of the corresponding amendment the articles in the company register, if apposite

in several tranches, by up to EUR 9,375,000 through the issue of up to 3,125,000 new no-par bearer shares in exchange for cash and to establish the issue price and conditions in agreement with the Supervisory Board.

- b) The Supervisory Board shall be empowered to make amendments to the articles necessitated by the issue of shares from the approved capital.
- c) The article will be amended in Para. 4 in order that Para. (3) shall read as follows

“(3) Within five years from the date of entry of the corresponding amendment to the articles in the company register, with the approval of the Supervisory Board, the Management Board shall be empowered to raise share capital by up to EUR 9,375,000 through the issue of up to 3,125,000 new no-par bearer shares in exchange for cash and to establish the issue price and conditions in agreement with the Supervisory Board. The Supervisory Board shall be empowered to make amendments to the articles necessitated by the issue of shares from the approved capital. (Approved Capital 2012)”

- 9. The passing of a resolution concerning the revocation of the authorisation of the Management Board granted by the 130th Annual General Meeting of May 10, 2010, to purchase own shares pursuant to § 65 Para.1 Clause 4 of the Austrian Stock Corporation Act to an idle amount and the simultaneous authorisation of the Management Board to purchase own shares for the purpose of an offer to employees, managerial personnel and members of the management and supervisory boards of the company, or an associated company pursuant to § 65 Para.1 Clause 4 of the Austrian Stock Corporation Act to an amount of up to 5 per cent of share capital for a period of 30 months following the date of the passing of the apposite resolution by the 132nd Annual General Meeting.
- 10. Passing of a resolution regarding the revocation of the authorisation granted by the 130th Annual General Meeting of May 10, 2010, to purchase own shares pursuant to § 65 Para.1 Clause 7 of the Austrian Stock Corporation Act in an idle amount and the simultaneous empowerment of the Management Board to purchase own shares up to an amount of 5 per cent of share capital for a period of 30 months following the date of the passing of the apposite resolution by the

132nd Annual General Meeting for the purpose of securities trading pursuant to § 65 Para.1 Clause 7 of the Austrian Stock Corporation Act.

11. Passing of a resolution regarding the revocation of the authorisation granted by the 130th Annual General Meeting of May 10, 2010, to purchase own shares pursuant to § 65 Para.1 Clause 8 of the Austrian Stock Corporation Act in an idle amount and the simultaneous empowerment of the Management Board to purchase own shares for neutral purposes up to an amount of 10 per cent of share capital for a period of 30 months following the date of the passing of the apposite resolution by the 132nd Annual General Meeting pursuant to § 65 Para.1 Clause 8 of the Austrian Stock Corporation Act.
12. Passing of a resolution regarding an amendment to the articles in §§ 6 and 19 in order to conform with the 2011 Austria Company Law Amendment Act.

## **DOCUMENTATION FOR THE ANNUAL GENERAL MEETING**

From April 17, 2012, the following documents will be available for perusal by stockholders in the offices of company headquarters under the auspices of Mag. Andreas Pachinger, Secretariat & Communications Department, Untere Donaulände 28, 4020 Linz.

- Annual financial statements with management report,
- Corporate governance report,
- Consolidated financial statements with group management report,
- Proposal for the distribution of profits,
- Report of the Supervisory Board,  
all for the 2011 financial year;
- Proposed resolutions
- Curriculum vitae and declarations of the candidates from the Supervisory Board elections to TOP 4 pursuant to § 87 Para. 2 Austrian Stock Corporation Act in combination with § 153 Para. 4 Austrian Stock Corporation Act
- Report of the Management Board regarding TOP 7 pursuant to § 170 Para. 2 Austrian Stock Corporation Act in combination with § 153 Para. 4 Austrian Stock Corporation Act

Upon request, each stockholder will receive copies of these documents immediately and free of charge.

In addition, these documents and the complete text of this call, as well as the forms for the allocation and revocation of proxies will be accessible via the Internet [www.oberbank.at](http://www.oberbank.at) from April 17, 2012 onwards. They will also be available at the Annual General Meeting.

### **INFORMATION REGARDING THE RIGHTS OF STOCKHOLDERS PURSUANT TO §§ 109, 110 AND 118 OF THE AUSTRIAN STOCK CORPORATION ACT**

Stockholders, whose combined interests amount to 5 per cent of share capital shall be entitled to make a written request that additional items be added to the agenda of this Annual General Meeting and made known, subject to the proviso that they have owned their shares for a period of three months prior to placing this request. Such a request will only be considered when received in written form by the company by April 17, 2012 at the latest at the address: Mag. Andreas Pachinger, Abteilung Sekretariat & Kommunikation, Untere Donaulände 28, 4020 Linz. In the case of no-par bearer shares deposited in an account, account confirmation pursuant to § 10a of the Austrian Stock Corporation Act is sufficient as proof of the fact that the proposing stockholder has owned the shares for at least three months prior to moving the motion. This confirmation should not be older than seven days on the date of presentation to the company. With regard to the other requirements concerning account confirmation, reference should be made to the information concerning the entitlement to attend the meeting.

Stockholders, whose combined interests amount to 1 per cent of share capital, shall be entitled to make proposals accompanied by reasons concerning resolutions relating to every item on the agenda and to require that these suggestions including the reasons be made accessible on the Internet homepage of the company, when these proposals are received by the company in written form by April 26, 2012 at the latest, either by fax to +43 732 78-58 12, by post to Mag. Andreas Pachinger, Abteilung Sekretariat & Kommunikation, Untere Donaulände 28, 4020 Linz, or by e-mail [sek@oberbank.at](mailto:sek@oberbank.at), whereby the proposal should be attached to the e-mail as text, for example as a PDF. In the case of no-par bearer shares deposited in an account, account confirmation pursuant to § 10a of the Austrian Stock Corporation Act is sufficient as proof of share ownership. This confirmation should not be older than seven days on the date of presentation to the company. With regard to the other requirements concerning account confirmation,

reference should be made to the information concerning the entitlement to attend the meeting.

In the case of no-par bearer shares not deposited in an account, written confirmation by a notary is sufficient as an equivalent to the requirements for account confirmation stated above.

Upon request, at the meeting 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.

More detailed information concerning these stockholder rights pursuant to §§ 109, 110 and 118 of the Austrian Stock Corporation Act are available immediately on the company's Internet homepage [www.oberbank.at](http://www.oberbank.at).

## **RECORD DATE AND PARTICIPATION IN THE ANNUAL GENERAL MEETING**

The entitlement to attend the Annual General Meeting and to exercise voting and other stockholder rights, which are to be asserted in the course of the Annual General Meeting, is based on share ownership at the end of April 28, 2012 (record day).

Persons are only entitled to attend the Annual General Meeting when on this date they are stockholders and this has been proven to the company.

### **Deposited no-par bearer shares**

In the case of no-par bearer shares deposited in an account, account confirmation pursuant to § 10a of the Austrian Stock Corporation Act is sufficient as proof of share ownership on the record date. This confirmation must be received by the company by May 3, 2012 at the latest, only at one of the following addresses:

By post: Oberbank AG  
Abteilung ZSP/WV2  
z.H. Herrn Markus Zehethofer  
Untere Donaulände 28  
4020 Linz

or

By fax: +43 732 77 89 40

or

By e-mail: [markus.zehethofer@oberbank.at](mailto:markus.zehethofer@oberbank.at), whereby the account confirmation must be attached to the e-mail, for example as a PDF.

Account confirmations may not be communicated via SWIFT (§ 262 Para. 20 Austrian Stock Corporation Act).

### **Non-deposited no-par bearer shares**

In the case of no-par bearer shares not deposited in an account, written confirmation by an Austrian public notary is sufficient. This must be received by the company only at one of the aforementioned addresses by May 3, 2012 at the latest.

### **Account confirmation pursuant to § 10a Austrian Stock Corporation Act**

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:

- 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
- Account number or another designation
- Date or period to which the account confirmation relates.

The account confirmation as evidence of share ownership must relate to the aforementioned record date of April 28, 2012.

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

Stockholders will not be blocked as a result of registration for the Annual General Meeting, or the provision of an account confirmation. Therefore, following registration and the provision of an account confirmation, stockholders may continue to freely dispose over their shares.

## **REPRESENTATION BY PROXY HOLDERS**

Every stockholder with an entitlement to attend the Annual General Meeting has the right to appoint a proxy, who will participate in the Annual General Meeting on behalf of the stockholder and possess the same rights as the stockholder.

The proxy must be allocated to a certain person (a natural or a legal personage) in written form.

The proxy must be received by the company only at one of the following addresses by 3.00 p.m. on Monday, May 7, 2012 at the latest:

By post: Oberbank AG  
Abteilung Sekretariat & Kommunikation  
z.H. Frau Kerstin Gahleitner  
Untere Donaulände 28  
4020 Linz

By fax: +43 732 78-58 12

By e-mail: [sek@oberbank.at](mailto:sek@oberbank.at), whereby the proxy must be attached to the e-mail, for example as a PDF.

On the date of the  
Annual General Meeting,  
exclusively in person: by registration at the Annual General Meeting at the  
meeting venue

Forms for the allocation and revocation of proxies will be sent upon request and can also be called up on the company's Internet website under [www.oberbank.at](http://www.oberbank.at) .



The aforementioned regulations regarding the allocation of a proxy also apply correspondingly to the revocation of a proxy.

Should a stockholder allocate a proxy to the financial institute managing a share account, it is sufficient when apart from an account confirmation, this provides a declaration stating that the proxy has been allocated. Communication of the proxy per SWIFT is not permitted (§ 262 Para. 20 Austrian Stock Corporation Act).

### **Total number of shares and voting rights**

At the date of the calling of the Annual General Meeting, company share capital totalled EUR 86,349,375 divided into 25,783,125 ordinary and 3,000,000 preferential shares. Every ordinary share guarantees a vote. At the date of the calling of the Annual General Meeting, the company held 5.920 ordinary shares as own shares. No rights are attached to these shares. Therefore, at the date of the calling of the Annual General Meeting, shares bearing voting rights totalled 25.777.205.

In order to facilitate smooth entry controls, stockholders are requested to arrive at the meeting in good time and to identify themselves at the registration desk by presenting a depot confirmation and a valid ID with a photograph (driving licence, passport, identity card). Entry for the collection of voting cards commences at 9.30 a.m.

Linz, April 2012

The Management Board