

# **Proposed resolutions**

## **for the 141st Ordinary Annual General Meeting to be held at 10 a.m. CET on Tuesday, 11 May 2021 at**

Oberbank Donauforum, Untere Donaulände 28, 4020 Linz

(To be held as a virtual Annual General Meeting without the physical presence of stockholders)

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.

*The aforementioned documentation can be studied on the company website under [www.oberbank.at/hauptversammlung](http://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 2020 financial year

*“The Management Board and the Supervisory Board propose that from the net income of EUR 31,125,728.77 reported in the annual financial statements as at 31 December 2020,*

*a) a dividend of EUR 0.58 per dividend bearing share be distributed unconditionally and*

*b) subject to the conditions precedent that*

*i) the recommendation of the European Central Bank regarding the limitation of dividend payments (recommendation of the European Central Bank from 15 December 2020 regarding the payment of dividends during the COVID-19 pandemic and the repeal of the ECB/2020/35 [ECB/2020/62] recommendation) as from 31 December 2021 or earlier, no longer applies to Oberbank AG and*

*ii) at the time of the occurrence of the aforementioned condition precedent, no other statutory limitations or restrictive supervisory body recommendations exist, which would oppose an additional distribution of this amount,*

*an additional dividend of EUR 0.17 per dividend bearing share be distributed and*

*c) an amount of EUR 4,500,000.00 be allocated to a voluntary reserve, and the remaining amount be carried forward to new account.*

*In addition, the Management Board and the Supervisory Board propose that pursuant to lit. a) 19 May 2021 be established as the payment date for the unconditional dividend and pursuant to lit. b) the twentieth bank working day following the occurrence of the two conditions precedent be established as the payment date for the condition precedent dividend.*

3. Passing of a resolution regarding the granting of discharge to the members of the Management Board for the 2020 financial year

*“The Management Board and the Supervisory Board propose that a discharge for the 2020 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 2020 financial year

*“The Management Board and the Supervisory Board propose that a discharge for the 2020 financial year be granted to all the members of the Supervisory Board in the course of individual voting.”*

5. Election to the Supervisory Board

The Ordinary Annual General Meeting of Oberbank AG in 2019 and the Extraordinary Annual General Meeting in 2020 passed resolutions to the effect that within the statutory limits, the number of Supervisory Board members be respectively reduced by one person and thus lastly to ten members. The stockholders, UniCredit Bank Austria AG und CABO Beteiligungsgesellschaft m.b.H., raised respective legal challenges in opposition to both resolutions.

Therefore, for reasons of legal security, the Oberbank AG Supervisory Board proposes the following resolution:

*“The total of capital representatives on the Supervisory Board shall be set at ten members.”*

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 2020, the Supervisory Board consisted of ten members elected by the Annual General Meeting and therefore at least two members must stand down.

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

- Mr Gerhard Burtscher
- Dr. Ludwig Andorfer

will stand down.

- Dr. Ludwig Andorfer is no longer available for re-election.

*Following the 140th Ordinary Annual General Meeting held on 20 May 2020, the Supervisory Board consisted of ten members elected by the AGM and five members*

*delegated by the Staff Council. Therefore, two members are to be elected by the AGM in order that this number is restored.*

*“The Oberbank Supervisory Board proposes that,*

*- Mr Gerhard Burtscher*

*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 2025 financial year*

and that

*- Dr. Andreas König*

*be newly 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 2025 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 Para. 2 of the Austrian Stock Corporation Act and §41 (4) Para. 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](http://www.oberbank.at/hauptversammlung)

During the election of members of the Supervisory Board, the AGM must take into account the criteria established in § 87 Para. 2a 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 Para. 2a of the Austrian Stock Corporation Act are accounted for by the Oberbank AG Supervisory Board.

At present, the Oberbank AG Supervisory Board consists of ten members elected by the Annual General Meeting 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 five employee representatives two are men and three are women. The Supervisory Board thus consists of six women and nine men and therewith fulfils 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 staff representatives raised an objection 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 with the minimum percentage requirement is not separate but overall.

## 6. Selection of the bank auditors for the 2022 financial year

Owing to Article 41 Para. 1 of the EU Audit Regulation No.537/2014, which was approved by the European Parliament and the Council on 16 April 2014 and governs the statutory audit of public-interest entities, as well as the repeal of the Commission

Directive (2005/909/EC), the auditing mandate of KPMG may no longer be extended (obligatory external rotation).

Following a selection process in accordance with Article 16 Para. 3 of the EU Audit Regulation, the Audit Committee of the Supervisory Board drew up a reasoned recommendation for the appointment of the auditors and presented its findings to the Supervisory Board at its meeting on 17 March 2021.

In accordance with the named auditing services, pursuant to Article 16 Para. 2 of the EU Audit Regulation, the Audit Committee of the Supervisory Board recommended Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H, Vienna and Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, and stated a reasoned preference for Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna. The Committee continues to uphold this recommendation.

The Audit Committee declared that its recommendation was free of improper third party influence and in particular that pursuant to Article 16 Para. 2 of the EU Audit Regulation, no clause was imposed that would have restricted its choice to a certain auditor.

*“On the basis of the recommendation of the Audit Committee, the Oberbank Supervisory Board proposes that Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna be appointed as the auditor for the financial statements and the bank with regard to the individual and consolidated financial statements for the 2020 financial year.”*

7. Selection of the bank auditors for the Slovakian branch for the 2021 financial year

Owing to the fact that pursuant to Slovakian law (Act No. 423 from 11 November 2015) non-independent EU branches are to be classified as public-interest entities, the appointment of the auditors for the Slovakian branch must be undertaken by the Annual General Meeting.

*“In accordance with § 270 Para. 1 Austrian Company Code in conjunction with § 19 Para. 2 of the Slovakian Accounting Act, the Oberbank AG Supervisory Board proposes that KPMG Slovensko spol. s r. o., Ident.-Nr. 31 348 238, Dvořákovo nábrežie 10, Bratislava 811 02, Slovakia, be entrusted with the auditing of the business activities of the EU branch of Oberbank AG in Slovakia for the 2021 financial year.”*

8. Passing of a resolution regarding the remuneration report

In accordance with § 78a in conjunction with § 98a of the Austrian Stock Corporation Act, the Supervisory Board of a listed company must prepare a clear and understandable remuneration report, which provides a comprehensive overview of the remuneration granted or owed to current and former members of the Management and Supervisory Boards during the past financial year, including any benefits in whatever form.

The vote at the Annual General Meeting regarding the remuneration report has a recommendatory character. The proposal is non-contestable (§ 78b Para. 1 Austrian Stock Corporation Act).

*“The Management and Supervisory Boards propose that the report regarding the remuneration of the members of the Oberbank AG Management and Supervisory Boards in the 2020 financial year as published on the company website for the*

*preparation of the Annual General Meeting ([www.oberbank.at/hauptversammlung](http://www.oberbank.at/hauptversammlung)) be approved.”*

9. Passing of a resolution regarding remuneration policy

With regard to the remuneration of the members of the Management and Supervisory Boards, the Supervisory Board of a listed company is obliged to draw up basic principles in accordance with § 78a in conjunction with § 98a Austrian Stock Corporation Act.

The vote at the Annual General Meeting regarding remuneration policy has a recommendatory character. The proposal is non-contestable (§ 78b Para. 1 Austrian Stock Corporation Act).

*“The Supervisory Board proposes that the remuneration policy regarding the basic principles for the remuneration of the members of the Management and Supervisory Boards as published on the company website for the preparation of the Annual General Meeting ([www.oberbank.at/hauptversammlung](http://www.oberbank.at/hauptversammlung)) be approved.”*