

# **Proposed Resolutions**

## **for the 132nd Annual General Meeting** **on Tuesday, May 8, 2012 at 10.00 a.m.**

Oberbank Donauforum, Untere Donaulände 28, 4020 Linz

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.

The aforementioned documents are available on the Internet for perusal under [www.oberbank.at/Investor Relations/Hauptversammlung 2012](http://www.oberbank.at/Investor%20Relations/Hauptversammlung%202012).

The passing of a resolution regarding this item on the agenda is unnecessary.

2. Passing of a resolution concerning the use of the net profit for the 2011 financial year.

“The Management Board and the Supervisory Board propose that from the net profit of EUR 14,486,546.63 reported in the annual financial statements as at December 31, 2011, a dividend of EUR 0.50 per dividend bearing share be distributed and the remainder be carried forward to new account.

In addition, the Management Board and the Supervisory Board propose that May 15, 2012 be established as the dividend payment date.”

3. Passing of a resolution regarding the granting of discharge to the members of the Management Board for the 2011 financial year

“The Management Board and the Supervisory Board propose that en bloc discharge for the 2011 financial year be granted to all members of both the Management Board and the Supervisory Board in two respective votes.”

4. Election to the Supervisory Board

In accordance with § 11 Abs. 2 of the articles, with the ending of the Annual General Meeting, every year at least one-fifth of the members of the Supervisory Board 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. As at the closing date of December 31, 2011, the Supervisory Board had thirteen members elected by the Annual General Meeting and therefore three of its members shall step down.

Following the expiry of their terms of office, this year:

- Peter Mitterbauer
- Karl Samstag

will step down.

An additional member was selected to step down by the drawing of lots. This is:

- Christoph Leitl

All three members are available for re-election.

Pursuant to § 87 (2) of the Austrian Stock Corporation Act, a detailed curriculum vitae and a declaration pursuant to § 87 (2) Corporation Act are available for all the individual candidates and in accordance with § 108 Para. 3 and 4 were provided in appropriate good time for review and publication on the Internet. These documents evidence the specialist qualifications of the candidates and their professional or comparable functions, and point to the fact that no circumstances exist that would justify concerns regarding a conflict of interests.

No indication exists of non-fulfilment with regard to their specialist qualifications and professional reliability.

“The Oberbank Supervisory Board proposes that

- Peter Mitterbauer
- Christoph Leitl
- Karl Samstag

be elected to the Supervisory Board of the company in separate votes in accordance with the above listing 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 2016 financial year.”

5. Passing of a resolution concerning remuneration to the members of Supervisory Board committees for the 2012 financial year and subsequent financial years:

The Supervisory Board has established several committees in which focal points of its activities are discussed intensively prior to being dealt with by the Supervisory Board as a whole and recommendations for the Supervisory Board are prepared. In accordance with the articles, the loans committee and the work committee are empowered to make decisions and due to the urgency of the material involved take these decisions in the form of circular votes. The additional work for the committee members resulting from preparations for and participation in committee meetings and the study of documentation of relevance for decision-making was unaccounted for in the existing resolution concerning Supervisory Board remuneration agreed last year with validity for subsequent financial years.

Therefore, the Management Board and the Supervisory Board propose that the members of the Supervisory Board active in committees be compensated for this additional work with an annual lump sum and that the following resolution be passed for this purpose:

“With effect from January 1, 2012, all Supervisory Board members, who in the respective financial year expired were part of one or more Supervisory Board committees shall receive the following additional remuneration for these activities:

- Audit committee: EUR 4,000 p.a.
- Loan committee: EUR 4,000 p.a.
- Work committee: EUR 2,000 p.a.
- Remuneration committee: EUR 1,000 p.a.
- Nominations committee: EUR 1,000 p.a.

Members, who carry out their duties on a voluntary basis shall receive no payments.”

#### 6. Selection of the bank auditors for the 2013 financial year

The bank auditors for the 2013 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 March 29, 2012.

“Therefore, the Oberbank Supervisory Board proposes that KPMG Austria AG, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz be appointed as the auditors of the financial statements and the bank with regard to the company and consolidated financial statements for the 2013 financial year.”

#### 7. Passing of a resolution concerning:

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;

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

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

“a) The authorisation of the Management Board 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 shall be revoked and at the same time the Management Board empowered 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 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.

b) 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)”

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

“a) The authorisation of the Management Board granted 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 shall be revoked and at the same time the Management Board shall be empowered 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 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. 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.

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

- a) “The revocation of the authorisation of the Management Board granted by the 130th Annual General Meeting of May 10, 2010 for a period of 30 months from May 10, 2010, to purchase own shares to an idle amount pursuant to § 65 Para.1 Clause 4 of the Austrian Stock Corporation Act for the purpose of an offer to employees, managerial personnel, members of the management and supervisory boards of the company, or an associated company, whereby the shares to be purchased for this purpose shall not exceed a pro rata sum of 5 per cent of share capital.”
- b) “The authorisation of the Oberbank AG to purchase own shares pursuant to § 65 Para.1 Clause 4 of the Austrian Stock Corporation Act for the purpose of an offer to employees, managerial personnel, members of the management and supervisory boards of the company, or an associated company up to an amount of 5 per cent of share capital for a period of 30 months following the passing of a resolution by the 132nd Annual General Meeting.

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 132nd Annual General Meeting and shall thus terminate on November 7, 2014.”

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.

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

- a) “The revocation of the authorisation of the Management Board 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 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.”
- b) “Empowerment of 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.

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 132nd Annual General Meeting and shall thus terminate on November 7, 2014.”

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.

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

- a) “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.

- b) “Authorisation of the Oberbank to purchase own shares pursuant to § 65 Para.1 Clause 8 of the Austrian Stock Corporation Act. Trading in own shares for commercial purposes is expressly excluded. The amount of shares 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 until November 7, 2014.”

12. Passing of a resolution regarding an amendment to the articles in §§ 6 and 19 in order to achieve conformity with the 2011 Austria Company Law Amendment Act.

“The Management Board and the Supervisory Board propose an amendment to the articles in §§ 6 and 19 in order to achieve conformity with the 2011 Austria Company Law Amendment Act in such a manner that Para.(3) of §19 shall be deleted and not replaced and that §19 Para. (2) receive the following new wording:

§ 6

- (1) The no-par bearer shares of the company shall be securitised in two or more collective certificates. The collective certificate(s) is/are to be deposited at a securities depot bank in accordance with §1 Para.3 of the Austrian Depot Act, or at a foreign establishment of equal standing.
- (2) The Management Board will determine the form of the share certificates with the approval of the Supervisory Board.

§ 19

- (2) The evidencing of share possession on the record date shall take place by means of an account confirmation in accordance with § 10a of the Austrian Stock Corporations Act, which at the latest must be received by the company on the third working day prior to the Annual General Meeting at the address provided for this purpose in the related call.”