

INVITATION¹

to the

Meeting of Oberbank AG Preferred Stockholders

to be held on Tuesday, May 8, 2012, at 9.00 a.m.

in the Oberbank Donauforum, Untere Donaulände 28, 4020 Linz

AGENDA

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

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

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.

DOCUMENTATION FOR THE MEETING OF PREFERRED STOCKHOLDERS

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

- Proposed resolutions
- Management report 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 from April 17, 2012 onwards. They will also be available at the Meeting of Preferred Stockholders.

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 Meeting of Preferred Stockholders and be 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, 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 preferred 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.

RECORD DATE AND PARTICIPATION IN THE MEETING OF PREFERRED STOCKHOLDERS

The entitlement to attend the Meeting of Preferred Stockholders and to exercise voting and other stockholder rights, which are to be asserted in the course of the Meeting of

Preferred Stockholders, is based on share ownership at the end of April 28, 2012 (record day).

Persons are only entitled to attend the Meeting of Preferred Stockholders when on this date they are preferred stockholders and have proven this 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, 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.

The preferred stockholders will not be blocked as a result of registration for the Meeting of Preferred Stockholders, 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 preferred stockholder with an entitlement to attend the Meeting of Preferred Stockholders has the right to appoint a proxy, who will participate in the Meeting of Preferred Stockholders on behalf of the preferred stockholder and possess the same rights as the preferred 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, whereby the proxy must be attached to the e-mail, for example as a PDF.

On the date of

Meeting of Preferred

Stockholders,

exclusively in person: by registration at the Meeting of Preferred Stockholders 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.

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 17.183 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 2.982.817.

In order to facilitate smooth entry controls, the preferred 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 8.30 a.m.

Linz, April 2012

The Management Board