

Proposed Resolutions

**for the 134th Annual General Meeting
on Tuesday, May 13, 2014 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 2013 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 2013 financial year.

The aforementioned documents are available on the Internet for perusal under [www.oberbank.at/Investor Relations/Hauptversammlung 2014](http://www.oberbank.at/Investor%20Relations/Hauptversammlung%202014).

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

2. Passing of a resolution concerning the use of the net income for the 2013 financial year.

“The Management Board and the Supervisory Board propose that from the net income of EUR 14,625,600.81 reported in the annual financial statements as at December 31, 2013, 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 20, 2014 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 2013 financial year

“The Management Board and the Supervisory Board propose that en bloc discharge for the 2013 financial year be granted to all members of both the Management Board and the Supervisory Board in two separate 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 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. As at the closing date of December 31, 2013, the Supervisory Board had thirteen members elected by the Annual General Meeting and therefore at least three of its members shall step down.

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

- Norbert Zimmermann
will step down.

In addition, the following members have decided to relinquish their mandates:

- Christoph Leitl*
- Hermann Bell*
- Heimo Penker*

None of these four members is to stand as a candidate for a further period in office.

“Accordingly, the Oberbank Supervisory Board proposes that,

- Herta Stockbauer*
- Barbara Steger*
- Barbara Leitl-Staudinger*

be elected to the Supervisory Board of the company singly and 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 2018 financial year.”

Pursuant to § 87 (2) of the Austrian Stock Corporation Act and §41 (4) Clause 3 of the Austrian Banking Act, each of the proposed candidates has provided a declaration, which together with

detailed curriculum vitae are available on the Internet pages of the company at www.oberbank.at (Investor Relations/Hauptversammlung). During the election of members of the Supervisory Board, the AGM must take into account the criteria established in § 87 (2) 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 (2) of the Austrian Stock Corporation Act are accounted for in the Oberbank AG Supervisory Board. In particular, the diversity aspects relating to the representation of both genders are taken into appropriate consideration.

As four members of the Supervisory Board are leaving their posts and the election of three new members has been proposed, the number of members of the Oberbank AG Supervisory Board will be reduced by one.

Therefore, prior to the election of the Supervisory Board members, pursuant to § 87 (1) of the Austrian Stock Corporation Act, a vote must be taken to decide if the number of members of the Oberbank AG Supervisory Board should be reduced from its current total of twenty to eighteen.

The Oberbank AG Supervisory Board therefore proposes that a resolution be passed that approves a reduction in the number of members of the Oberbank AG Supervisory Board from its current total of twenty to eighteen.

5. *Passing of a resolution concerning remuneration to the members of Supervisory Board committees for the 2014 financial year and subsequent financial years:*

In view of the constantly increasing demands on the members of the Supervisory Board of a listed bank, it would seem appropriate to raise the Supervisory Board emoluments accordingly.

Therefore, the **Managing and Supervisory Boards** propose the passing of the following resolution:

“With effect from the 2014 financial year, the annual emoluments to the members of the Supervisory Board will be re-established as follows:

- For the chairperson: EUR 21,000 p.a. (previously EUR 17,000 p.a.)
- For the deputy chairperson: EUR 17,000 p.a. (previously EUR 13,000 p.a.)
- For the members of the Supervisory Board: EUR 15,000 p.a. (previously EUR 11,000 p.a.)
- The attendance fee remains unchanged at EUR 120 per Supervisory Board meeting

Members, who exercise their activities in a honorary capacity, receive no emoluments. The payments for committee work remain unchanged.”

6. Selection of the bank auditors for the 2015 financial year

The bank auditors for the 2015 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 26, 2014.

“Therefore, the Oberbank Supervisory Board proposes that KPMG Austria GmbH, 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 2015 financial year.”

7. Passing of a resolution concerning:

“The revocation of the authorisation of the Management Board granted by the 132nd Annual General Meeting of May 8, 2012, pursuant to §65 Para.1 Clause 4 of the Austrian Stock Corporation Act, for the purchase of own shares of an idle amount subject to the simultaneous authorisation of the Management Board to purchase own shares amounting to up to 5% of share capital for the purpose of a purchase offer to employees, managerial personnel and members of the Management and Supervisory Boards of the company, or an associate, during a period of 30 months from the date of the passing of the resolution by the 134th Annual General Meeting pursuant to §65 Para.1 Clause 4 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 for a period of thirty months by the 132nd Annual General Meeting of May 8, 2012, to purchase own shares pursuant to § 65 Para.1 Clause 8 of the Austrian Stock Corporation Act of an idle amount.”*
- b) *“Authorisation of the Oberbank AG to purchase own shares amounting to up to 5% of share capital for the purpose of a purchase offer to employees, managerial personnel and members of the Management and Supervisory Boards of the company, or an associate, during a period of 30 months from the date of the passing of the apposite resolution by the 134th Annual General Meeting pursuant to §65 Para.1 Clause 4 of the Austrian Stock Corporation Act.*

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 Annual General Meeting and shall thus terminate on November 12, 2016.”

8. Passing of a resolution regarding the revocation of the authorisation of the Management Board granted by the 132nd Annual General Meeting of May 8, 2012, pursuant to §65 Para.1 Clause 7 of the Austrian Stock Corporation Act, for the purchase of own shares of an idle amount subject to the simultaneous authorisation of the Management Board to purchase own shares up to 5% of share capital for the purpose of securities trading during a period of 30 months from the date of the passing of the resolution by the 134th Annual General Meeting 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) *“Revocation of the authorisation granted for a period of thirty months by the 132nd Annual General Meeting of May 8, 2012, to purchase own shares of an idle amount pursuant to § 65 Para.1 Clause 8 of the Austrian Stock Corporation Act of an idle amount for the purpose of securities trading.”*
- b) *“Authorisation of the Oberbank AG to purchase own shares pursuant to § 65 Para.1 Clause 7 of the Austrian Stock Corporation Act 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 Annual General Meeting and shall thus terminate on November 12, 2016.”*

9. Passing of a resolution regarding the revocation of the authorisation of the Management Board granted by the 132nd Annual General Meeting of May 8, 2012, pursuant to §65 Para.1 Clause 8 of the Austrian Stock Corporation Act, for the purchase of own shares of an idle amount subject to the simultaneous authorisation of the Management Board to purchase own shares up to 10% of share capital for neutral purposes during a period of 30 months from the date of the passing of the resolution by the 134th 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 for a period of thirty months by the 132nd Annual General Meeting of May 8, 2012, to purchase own shares of an idle amount pursuant to §65 Para.1 Clause 8 of the Austrian Stock Corporation Act.”*

b) *“Authorisation of the Oberbank AG to purchase own shares pursuant to §65 Para.1 Clause 7 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 12, 2016.”*

10. Amendments to the articles

“The Management Board and the Supervisory Board propose an amendment to the articles through the addition of a new paragraph (3) to §19 and changes to §25 paragraph (1) and (4) in such a way that these read as follows:

§19 (3)

Details regarding the forwarding of account confirmations will be made known together with the calling of the AGM. The calling may be used as a communications route for the forwarding of account confirmations per telefax or e-mail (whereby the electronic format can be defined more closely in the calling).

§25

(1) Taking into account the remuneration of the Supervisory Board members in accordance with § 16 of these articles, annual net income will be distributed among the stockholders unless otherwise decided by the Annual General Meeting. The Annual General Meeting can decide to exclude the annual net income entirely or partially from distribution.

(4) Pursuant to § 4b), the holders of preferred shares shall receive a minimum dividend of 6% per share in accordance with the ratio of the share capital participation per share to total share capital. This minimum dividend is to be paid under all circumstances, to the extent that it is covered by net annual income. Should the minimum dividend not be paid for one financial year, the backlog must be made up from net annual income in the subsequent years.

Reason:

§19 Abs. (3): To date, practice at the Annual General Meetings of listed corporations has shown that the forwarding of account confirmations via SWIFT is barely used and that the forwarding of account confirmations per telefax or e-mail (with attached account confirmation in a PDF format) has prevailed. Forwarding per telefax or e-mail is now anchored in the articles via the new stipulation contained in paragraph (3).

§25 Para. (1): The additional second sentence should clarify the required authorisation contained in the articles in § 104 Para. 4 of the Austrian Stock Corporation Act, which would entirely or partially exclude the distribution of annual net income.

§25 Para. (4): This change to the articles serves the correction of a past editorial error. A dividend can only be distributed when it is covered by annual net **income** (instead of annual net **profit**).