

Oberbank AG
Linz
FN 79063 w
ISIN:AT0000625108 (ordinary shares)
ISIN AT0000625132 (preferred shares)

Invitation¹ to the 139th Annual General Meeting

We hereby invite our shareholders to the Annual General Meeting of Oberbank AG on Tuesday 14 May 2019 at 10:00 am at the Donauforum of Oberbank AG at Untere Donaulände 28, 4020 Linz, Austria.

I. AGENDA

1. Presentation of the approved annual financial statements and the management report for the financial year 2018, along 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 financial year 2018
2. Resolution on the use of net profit for the financial year 2018
3. Resolution on the discharge of the Management Board for the financial year 2018
4. Resolution on the discharge of the Supervisory Board for the financial year 2018
5. Elections to the Supervisory Board
6. Election of the bank auditors for the financial year 2020
7. Election of the bank auditors for the business division Slovakia for the financial years 2019 and 2020
8. Resolution on amendment of § 22 para 2, § 24 para 1 and § 25 para 1 Articles of Association

**II. DOCUMENTATION FOR THE ANNUAL GENERAL MEETING;
PROVISION OF INFORMATION ON THE COMPANY'S INTERNET SITE**

Starting from 23 April 2019 at the latest, the following documents will be available on the company's Internet site at www.oberbank.at, which is entered in the Commercial Register:

- Annual financial statements and Management Report
- Corporate Governance Report incl. the Diversity Strategy
- Consolidated financial statements together with the Group Management Report

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

- Proposal on the use of net profit
 - Non-Financial Report
 - Supervisory Board Report
- in relation to the financial year 2018;

- Proposed resolutions for items 2 to 8 of the agenda
- Statements of the candidates for the Supervisory Board elections on item 5 pursuant to § 87 para 2 Austrian Joint Stock Companies Act (AktG) and their CVs
- Comparison of the Articles of Association
- Form for granting an authorisation
- Form for revoking an authorisation
- Full text of this invitation

III. RECORD DATE AND CONDITIONS FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING

Entitlement to attend the Annual General Meeting and exercise voting and other shareholder rights at the Annual General Meeting is based on share ownership at the end of **4 May 2019** (record date).

Parties are only entitled to attend the Annual General Meeting if they are shareholders on this date and substantiate this to the Company.

An account confirmation pursuant to § 10a Joint Stock Companies Act must be presented as proof of share ownership on the record date; the Company must receive said confirmation on **9 May 2019** (midnight, CEST) at the latest, by one of the following methods at one of the following addresses:

- | | |
|------|--|
| (i) | for receipt of the account confirmation in text form, which is sufficient according to § 19 para 3 of the Articles of Association: |
| | By fax: +43 732 7802-37556 |
| | By e-mail: hauptversammlung@oberbank.at
(Please send account confirmations in PDF format) |
| (ii) | for receipt of the account confirmation in written form: |
| | By post or courier: Oberbank AG
Abteilung ZSP/WV2
c/o Markus Zehethofer
Untere Donaulände 28
4020 Linz |
| | By SWIFT: OBKLAT2L
(Message type MT598, must include |

ISIN AT0000625108 for ordinary shares,
 ISIN AT0000625132 for preferred shares,
 in the text)

Shareholders are kindly requested to contact the credit institution managing their account to have the account confirmation prepared and sent.

The record date has no effect on the saleability of the share and no significance for the calculation of dividends.

Account confirmation pursuant to § 10a Joint Stock Companies Act

The account confirmation shall be issued by the credit institution managing the account which is domiciled in a member state of the European Economic Area or in a state with full membership of the OECD; it must contain the following:

- Information on the issuing party: Name/company name and address or a code in common use between credit institutions (BIC),
- Information on the shareholder: Name/company name, address, date of birth of natural persons, register and register number where appropriate in the case of legal persons,
- Information on the shares: Number of shares held by the shareholder, ISIN AT0000625108 for ordinary shares, ISIN AT0000625132 for preferred shares,
- Account number or other designation,
- Reference date to which the account confirmation applies.

The account confirmation serving as proof of share ownership for participation in the Annual General Meeting must apply to the end of the record date of **4 May 2019** (midnight, CEST).

Account confirmations are accepted in German or English.

Proof of identity

The shareholders and their proxies are requested to have available a valid official photo ID for identification upon registration.

If you are attending the Annual General Meeting as a proxy, please also bring the authorisation in addition to the official photo ID. If the original of the authorisation has already been sent to the Company, having a copy of the authorisation will facilitate your entry.

Oberbank AG reserves the right to determine the identity of persons wishing to attend the meeting. Entry may be refused if a person's identity cannot be determined.

IV. APPOINTMENT OF A PROXY AND THE RELEVANT PROCEDURE

All shareholders who are entitled to attend the Annual General Meeting and have substantiated this to the Company in accordance with the conditions set forth in this Invitation under Point III have the right to appoint a proxy who may participate in the Annual General Meeting on behalf of the shareholder and may exercise the same rights as the shareholder which they represent.

The authorisation must be granted to a specific person (natural or legal person) in written form (§ 13 para 2 Joint Stock Companies Act), whereby it is also possible to authorise several persons.

Granting authorisation is possible both before and during the Annual General Meeting.

We kindly request that the following methods and addresses be used for sending authorisations:

By post or courier:	Oberbank AG Abt. Sekretariat & Kommunikation c/o Mag. Gerald Straka Untere Donaulände 28 4020 Linz
By fax:	+43 732 7802-37556
By e-mail:	hauptversammlung@oberbank.at (Please send authorisations in PDF format)

Authorisations must be sent by **13 May 2019, 3:00 pm** CEST, to one of the aforementioned addresses, insofar as they are not presented on the day of the Annual General Meeting at the entry and exit points of the Annual General Meeting.

Authorisation forms and forms for revoking authorisations can be accessed on the Company's Internet site at www.oberbank.at. In the interests of smooth processing, we kindly request that the forms provided there be used.

The authorisation forms made available for the shareholders provide specific information on the authorisation, including in particular on the written format and contents of the authorisation.

If the shareholder has issued an authorisation to the credit institution managing their account (§ 10a Joint Stock Companies Act), it is sufficient for the institution to state that it has received said authorisation in addition to the account confirmation, in the manner specified by the Company.

Shareholders are also entitled to exercise their rights at the Annual General Meeting after having granted such authorisation. Appearance in person has the effect of revoking a previously issued authorisation.

The above regulations on the issuance of authorisations apply accordingly to the revocation of authorisations.

Independent proxy

As a special service to the shareholders, Dr. Michael Knap is available as an independent proxy for the exercise of voting rights in accordance with instructions at the Annual General Meeting; a special authorisation form is available on the Company's Internet site at www.oberbank.at for this service. Moreover, shareholders may contact Dr. Michael Knap directly at: tel. +43 (0) 664 2138740, Fax: +43 (01) 8763343 – 39 or by e-mail at michael.knap@iva.or.at

As an independent voting proxy, Dr. Michael Knap will exercise the voting right in the Annual General Meeting solely on the basis and within the limits of the instructions issued by the respective shareholder regarding the individual agenda items. Without express instructions, the authorisation shall be invalid.

The appointment of Dr. Michael Knap is not obligatory for shareholders wishing to authorise a proxy.

V. INFORMATION ON THE RIGHTS OF SHAREHOLDERS PURSUANT TO § 109, 110, 118 AND 119 JOINT STOCK COMPANIES ACT

1. Additions to the agenda by shareholders pursuant to § 109 Joint Stock Companies Act

Shareholders whose total holdings amount to 5% of the share capital and have owned these shares for at least three months prior to submission of the application may request in writing that **additional items be added to the agenda** of this Annual General Meeting and announced, if such request is received in writing by mail or courier by **23 April 2019** (midnight, CEST) at the latest, at the following address only: Oberbank AG, Abteilung Sekretariat & Kommunikation, c/o Mag. Andreas Pachinger, Untere Donaulände 28, 4020 Linz. Any item of the agenda requested in this manner must be accompanied by a draft resolution together with an explanation. Standing as a shareholder must be proven by the presentation of an account confirmation pursuant to § 10a Joint Stock Companies Act, in which it is stated that the shareholder submitting the application has owned the shares for at least three months prior to submission of the application; said confirmation may not be dated more than seven days prior to its submission to the Company. In the case of several shareholders, who only jointly reach the required threshold of 5% of the share capital, the account confirmation must pertain to the same point in time (date, time) for all of the shareholders involved. Please refer to the information on entitlement to participate for the other requirements which must be satisfied by the account confirmations.

2. Draft resolutions of shareholders for the agenda pursuant to § 110 Joint Stock Companies Act

Shareholders whose total holdings amount to 1% of the share capital may submit written **proposals for resolutions** on any agenda item and request that these proposals be made available together with the name of the shareholders involved, the accompanying explanation and any relevant statement by the Management Board or Supervisory Board on the Company's Internet site entered in the Commercial Register, if such request is received by the Company no later than **3 May 2019** (midnight, CEST) either by fax at +43 732 7802 37556 or to Oberbank AG, Abteilung Sekretariat & Kommunikation, c/o Mag. Andreas Pachinger, Untere Donaulände 28, 4020 Linz, or by e-mail at hauptversammlung@oberbank.at, in which case the request must be attached to the e-mail in written form, for example as a PDF file.

For **proposals on the election of a Supervisory Board member**, a declaration by the proposed candidate pursuant to § 87 para 2 Joint Stock Companies Act shall be provided instead of an explanation.

Standing as a shareholder must be proven by the presentation of an account confirmation pursuant to § 10a Joint Stock Companies Act, which may not be dated more than seven days prior to its submission to the Company. In the case of several shareholders, who only jointly reach the required threshold of 1% of the share capital, the account confirmation must pertain to the same point in time (date, time) for all of the shareholders involved. Please refer to the information on entitlement to participate for the other requirements which must be satisfied by the account confirmations.

3. Information pursuant to § 110 para 2 sent 2 in conjunction with § 86 para 7 and 9 Joint Stock Companies Act

The Company provides the following information on item 5 of the agenda "Elections to the Supervisory Board" and any submission of election proposals by shareholders pursuant to § 110 Joint Stock Companies Act.

The Supervisory Board of Oberbank AG currently has twelve members elected by the Annual General Meeting (capital representatives) and six members elected by the Works Council pursuant to § 110 Austrian Collective Labour Relations Act (ArbVG). Of the capital representatives, nine are men and three are women; of the labour representatives two are men and four are women.

Oberbank AG falls under the scope of § 86 para 7 Joint Stock Companies Act and must take into consideration the minimum ratios pursuant to § 86 para 7 Joint Stock Companies Act.

An objection pursuant to § 86 para 9 Joint Stock Companies Act was raised neither by the majority of the capital representatives nor by that of the labour representatives, and

accordingly there is no need for separate compliance with the ratios, as the minimum ratios will be met jointly pursuant to § 86 Abs 7 Joint Stock Companies Act.

At the end of the upcoming Annual General Meeting one woman and two men will be exiting the Supervisory Board as capital representatives. Accordingly, at the upcoming Annual General Meeting three members are to be elected so that the previous total of twelve members elected by the Annual General Meeting can be restored.

If, in relation to item 5 of the agenda “Elections to the Supervisory Board” there is no increase or decrease in the number of members within the framework of the Articles of Association and pursuant to § 86 para 1 Joint Stock Companies Act, notice should be taken in relation to the submission of election proposals by shareholders that there should be at least five female members of the Supervisory Board in the event that the election proposal is approved.

4. Shareholders’ right to information pursuant to § 118 Joint Stock Companies Act

Upon request, at the Annual General Meeting every shareholder shall be provided with information regarding the Company’s affairs to the extent that this is necessary for the objective judgement of an item on the agenda. The obligation to provide information shall also cover the Company’s legal relations with a subsidiary as well as the Group’s situation and the companies included in the consolidated financial statements.

Information may be refused if, based on the principle of prudence, it might result in a significant disadvantage for the Company or a subsidiary, or if the provision of such information would constitute a violation of law.

As a rule, requests for information should be voiced orally at the Annual General Meeting, but may also be submitted in writing.

In the interests of time management at the meeting, questions for which more time is required to prepare the answer should be submitted to the Management Board in writing in due time prior to the Annual General Meeting. Questions can be submitted by fax at +43 732 7802 37556 or by mail to Oberbank AG, Abteilung Sekretariat & Kommunikation, c/o Mag. Andreas Pachinger, Untere Donaulände 28, 4020 Linz, or by e-mail to hauptversammlung@oberbank.at.

5. Motions by shareholders at the Annual General Meeting pursuant to § 119 Joint Stock Companies Act

Regardless of the ratio of share ownership, all shareholders are entitled to present a motion on any item on the agenda. If several motions are presented on a single item on the agenda, the order of voting on such shall be determined by the Chairperson pursuant to § 119 para 3 Joint Stock Companies Act.

However, a **shareholder motion on the election of a member of the Supervisory Board** is subject to the conditions on the submission of proposals in due time pursuant to § 110 Joint Stock Companies Act. For the election of members of the Supervisory Board (item 5 of the agenda), shareholders may only propose a candidate if they jointly hold at least 1% of the share capital. Such proposals for candidates must be received by the Company no later than **3 May 2019** in the manner specified above (Point V para 2). Proposals for candidates must include the declaration pursuant to § 87 para 2 Joint Stock Companies Act by the proposed candidate in respect of their professional qualifications, their professional or comparable activities and on any circumstances which could arouse suspicion of partiality.

In the absence of such, the shareholder motion on the election of the Supervisory Board member may not be taken into consideration in the voting.

Please see the provisions of Point V para 3 in respect of information pursuant to § 110 para 2 sent 2 in conjunction with § 86 para 7 and 9 Joint Stock Companies Act.

6. Information on the Company's Internet site

Additional information on shareholder rights pursuant to § 109, 110, 118 and 119 Joint Stock Companies Act is available on the Company's Internet site at www.oberbank.at.

7. Information on the protection of shareholder data

Oberbank AG manages the **personal data** of shareholders (in particular data pursuant to § 10a para 2 Joint Stock Companies Act, which consist of the name, address, date of birth, securities account number, number of shares held by the shareholder, if applicable type of shares, number of the voting card, and if applicable name and date of birth of the proxy) on the basis of the valid data protection regulations, in particular the **General Data Protection Regulation** of the EU (GDPR) and the Austrian **data protection act**, in order to allow shareholders to exercise their rights at the Annual General Meeting.

The processing of shareholders' personal data is necessary for the participation of the shareholders and their proxies in the Annual General Meeting in accordance with the Joint Stock Companies Act. Thus, **Article 6 (1) c) of GDPR** forms the legal basis for processing.

Oberbank AG is the entity responsible for processing. In the interests of carrying out the Annual General Meeting, Oberbank AG uses **external service providers** such as notaries, attorneys, banks and IT firms. These providers only receive from Oberbank AG the personal data which is necessary for executing the services for which they have been commissioned, and they process the data exclusively according to the instructions of Oberbank AG. Insofar as legally necessary, Oberbank AG has concluded a contract for services with these providers, which includes a **data protection agreement**.

If a shareholder participates at the Annual General Meeting, all other participating shareholders and proxies, members of the Management Board and the Supervisory Board, the notary, and all other persons with the legal right to participate can view the legally required **List of Participants** (§ 117 Joint Stock Companies Act) and consequently see the personal data contained therein (incl. name, address, ratio of share ownership). Moreover, Oberbank AG is legally required to submit the personal data of shareholders (in particular the List of Participants) as part of the notarised minutes for the **Commercial Register** (§ 120 Joint Stock Companies Act).

The shareholders' data is rendered anonymous or deleted as soon as the purposes for which it was collected or processed are no longer required, unless further storage is otherwise required by law. **Obligations to record and store data** stem in particular from the laws governing companies, stock companies and mergers, as well as from laws on taxes and levies and money laundering. Insofar as legal actions are initiated by shareholders against Oberbank AG or conversely by Oberbank AG against shareholders, the storage of personal data facilitates the **clarification and enforcement of claims** in individual cases. In relation to legal proceedings before civil courts, this can lead to the storage of data for the term of limitations, including the duration of the court proceedings up until the final termination of such.

Every shareholder has the **right of access, the right to request rectification, the right of restriction, the right to object and the right of erasure** in relation to the processing of personal data, as well as the **right to data transfer** in accordance with Chapter III of GDPR. Shareholders can exercise these rights vis-à-vis Oberbank AG free of charge via the e-mail address datenschutz@oberbank.at or using the following contact information:

Oberbank AG
Data protection officer
Untere Donaulände 28
4020 Linz

Moreover, shareholders also have a **right to submit complaints to the data protection authority** pursuant to Article 77 GDPR.

Additional information on data protection can be found on the Internet site of Oberbank AG at www.oberbank.at.

VI. ADDITIONAL INFORMATION AND NOTIFICATIONS

1. Total number of shares and voting rights

At the time of convening the Annual General Meeting, the Company's share capital amounts to EUR 105,921,900.00 and is divided into 32,307,300 ordinary bearer shares and 3,000,000 preferred bearer shares without voting rights. Each ordinary share guarantees one vote.

At the date of convening the Annual General Meeting, the Company held 18,451 ordinary shares as treasury shares. No rights, including voting rights, are attached to these shares. Of these, 200 ordinary shares are declared null and void in accordance with § 67 in conjunction with § 262 para 29 Joint Stock Companies Act. Accordingly, at the date of convening the Annual General Meeting, there were a total of 32,288,649 shares with voting rights.

2. Admission

Admission to the Annual General Meeting shall start at 8:30 am, CEST. We kindly request the shareholders and their proxies to take into account the anticipated number of participants in their planning.

Linz, April 2019

The Management Board