

Oberbank

**Annual Report
2024**



Martin Seiter, MBA
Member of the Management Board

Mag. Romana Thiem
Member of the Management Board

Mag. Florian Hagenauer, MBA
Member of the Management Board

Mag. Isabella Lehner, MBA
Member of the Management Board

Dr. Franz Gasselsberger, MBA
CEO & Chairman of the Management Board

(from left to right)

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**For us, independence and sustainability
are two sides of the same coin.
Two basic truths rooted in independent
decision-making.**



Oberbank
Nicht wie jede Bank

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Oberbank at a glance

Oberbank at a glance

Income statement in €m	2024	2023	Change
Net interest income	656.3	596.8	10.0%
Loss allowances	-68.7	-83.6	-17.8%
Net fee and commission income	205.9	196.1	5.0%
Administrative expenses	-402.7	-369.3	9.0%
Profit for the year before tax	476.8	477.7	-0.2%
Profit for the year after tax	378.8	382.6	-1.0%

Balance sheet in €m	2024	2023	Change
Total assets	28,382.6	27,834.5	2.0%
Loans and advances to customers	20,769.0	20,074.3	3.5%
Primary funds	19,700.3	19,125.3	3.0%
thereof securitised liabilities incl. subordinated capital	3,660.0	3,369.2	8.6%
Shareholders' equity	4,115.6	3,863.1	6.5%
Customer funds under management	40,158.0	39,214.7	2.4%

Regulatory capital in €m	2024	2023	Change
Common equity tier 1 capital	3,609.4	3,383.3	6.7 %
Tier 1 capital	3,659.4	3,433.3	6.6 %
Own funds	3,991.8	3,775.9	5.7 %
Common equity tier 1 capital ratio	19.25%	18.61%	0.64 ppt
Tier 1 capital ratio	19.52%	18.88%	0.64 ppt
Total capital ratio	21.29%	20.77%	0.52 ppt

Risk indicators	2024	2023	Change
Liquidity coverage ratio	173.63%	193.63%	-20.00 ppt
Net stable funding ratio	129.99%	131.05%	-1.06 ppt
Leverage ratio	12.09%	11.42%	0.68 ppt

Performance indicators	2024	2023	Change
Return on equity before tax (RoE)	11.95%	12.82%	-0.87 ppt
Return on equity after tax	9.49%	10.27%	-0.78 ppt
Cost/income ratio	42.47%	39.68%	2.79 ppt
Risk/earnings ratio (credit risk/net interest)	10.47%	14.00%	-3.53 ppt

Resources	2024	2023	Change
Average number of staff (weighted) ¹⁾	2,227	2,152	75
Number of branches	176	178	-2

¹⁾ As of 2024, this includes 21 FTEs seconded to 3 Banken IT GmbH to provide services as well as 1.5 apprentices.

Oberbank at a glance

Oberbank shares – key figures	2024	2023
Number of ordinary no-par shares	70,614,600	70,614,600
High, ordinary shares in €	70.60	64.40
Low, ordinary shares in €	64.60	51.00
Close, ordinary share in €	69.80	64.40
Market capitalization in €m	4,928.90	4,547.58
IFRS earnings per share in €	5.37	5.42
Dividend per share in € ¹⁾	1.15	1.00
P/E ratio, ordinary shares	13.00	11.88

When adding up rounded figures and calculating percentage rates of change, slight differences may result compared with totals and rates arrived at by adding up component figures which have not been rounded.

¹⁾ The Management Board and the Supervisory Board will propose to the Annual General Meeting 2025 the payout of a dividend of EUR 1.15 for the financial year 2024.

Letter from the Chairman of the Management Board



Franz Gasselsberger
CEO of Oberbank AG

Dear Readers, Dear Shareholders,

The general economic environment was challenging in 2024, with economic forecasts constantly being adjusted downwards and it was also the second successive year of recession. The trend was much better in our markets of Eastern Europe, which were already well ahead in the interest cutting cycle.

Despite this adverse backdrop, Oberbank kept earnings at the excellent level of 2023 and substantially strengthened equity again.

Strong performance of customer business defies economic environment

Credit volumes rose by EUR 694.7 million (+3.5%) to EUR 20.8 billion year on year, While lending volume in Corporate and Business Banking increased by 5.2% to EUR 17.14 billion. Net interest income improved by 10.0% to EUR 656.3 million.

Fee and commission income was highly satisfactory, rising by 5.0% to EUR 205.9 million. Apart from robust earnings in payment services, fee and commission income from the securities business developed very well, climbing by a remarkable 11.7% to EUR 69.5 million. Oberbank Private Banking has long since become a well-established major player on the Austrian market.

The contribution to earnings from investments accounted for using the equity method decreased to EUR 82 million, a development attributable exclusively to the investment in voestalpine; our partner banks, BTV and BKS Bank, performed very well. Loss allowances decreased from EUR 83.6 million to EUR 68.7 million. Administrative expenses rose by 9.0% to EUR 402.7 million. These expenses again include an allocation of EUR 20 million to the "Mitarbeiterstiftung" (employee foundation).

At EUR 476.8 million, **net profit for the year before tax was at the prior year's level**. Income tax was EUR 98.0 million and net profit for the year after tax came to EUR 378.8 million.

Shareholders' equity exceeded EUR 4 billion for the first time in 2024 after a year-on-year increase by 6.5% to EUR 4.1 billion. At a tier 1 capital ratio of 19.52% and a total capital ratio of 21.29%, Oberbank ranks among the top performing banks in Europe. The A rating assigned by Standard & Poor's is further proof of Oberbank's risk-bearing capacity, stability and creditworthiness.

Higher dividends planned

Given these excellent results, the Management Board and the Supervisory Board will recommend to the Annual General Meeting to increase dividends to EUR 1.15 per share.

Sustainability

There is no alternative to the transition to a sustainable economy. At Oberbank, we base our contribution on our comprehensive sustainability strategy.

We supplemented the information provided in the non-financial statement contained in our consolidated financial statements for 2023 to fully comply with the requirements of the ESRS (European Sustainability Reporting Standards). We also updated and supplemented our materiality assessment.

Letter from the Chairman of the Management Board

Decarbonising our loan portfolio is a challenge, not only for us but also for our customers. To achieve our ambitious decarbonisation goals, we must primarily address the segment of Corporate and Business Banking. This involves being able to assess the sustainability of a company and its business model, as well as its exposure to sustainability risks. Our top priority is to help our corporate customers master the transformation and make their business models fit for the future: sustainable and with a clear contribution to decarbonisation.

We are proud of our excellent sustainability ratings: ISS ESG confirmed our prime rating (rating C+), which places us among the top 10 banks out of around 280 regional banks rated throughout the world. Our MSCI ESG rating was also upgraded from A to AA in 2024, placing Oberbank among the global leaders. Oberbank's shares were again included in the VÖNIX Sustainability Index of the Vienna Stock Exchange in 2024.

Overall, the year 2024 was an excellent one for Oberbank

We continued the generational transition on the Management Board started some time ago. In October 2024, Romana Thiem joined the Management Board, taking over responsibility for Private Banking and Retail Banking. This makes Oberbank the only listed company in Austria with more than one woman on its Management Board. The achievements in generational change are not limited to the Management Board. We also filled numerous positions at the senior management level in our sales units and at our Head Office in Linz.

We are especially proud of the fact that the new staff appointed came from within our own ranks. We work hard on the development of our managers and our goal is to fill management positions from within the company wherever possible. Successful in-house candidates are committed to the bank's values and will uphold them going forward. Romana Thiem was also recruited from within the bank, as were all members of the Management Board in the past 40 years and the two CEOs in the past 52 years.

We celebrated 40 years of independence last year, and almost to the day, on 17 June 2024, UniCredit dropped all lawsuits against us after five years and four months. This ensures our autonomy and independence – the timing for our new strategy process could not have been better.

In the summer of 2024, we launched our Strategy 2030. It expands on our past successful growth strategy and adds a strong focus on efficiency and capital market readiness. We will continue to work to achieve organic growth, especially in Germany, which is our most important growth market.

At Oberbank, we are well aware that people are at the core of all our success stories. For this reason, human resources are central to our strategy. Under our Strategy 2025, we achieved excellent progress and set new standards, which we are now in the process of further improving. The goal is to enable our managers to successfully guide the people they manage through the numerous changes of our times. We fully embrace the principle of equal opportunity and strive to retain staff as long as possible, doing our best to keep them enthusiastic about working at Oberbank.

I look forward to the next five years with confidence, as Oberbank's business stands on solid footing. Our strength is the commitment of our staff – and this includes the management as well as employee representatives.

Letter from the Chairman of the Management Board

But the greatest bulwark defending our growth and independence is the loyalty and trust our customers, shareholders and employees place in us.

I hope you will continue to accompany us on our journey.

Linz, 6 March 2025

A handwritten signature in black ink, appearing to read 'Franz Gasselsberger', with a stylized, flowing script.

CEO Franz Gasselsberger
Chairman of the Management Board

Corporate Governance Report for the Group

Preamble

As a listed company with subsidiaries, Oberbank must prepare a corporate governance report on a consolidated basis (§ 267b Austrian Business Code). As the Oberbank Group does not have any exchange-listed subsidiaries, the rules of the Austrian Financial Reporting and Auditing Committee (AFRAC) provide that the required reporting is limited to the information as defined in § 243c (2) Austrian Business Code for companies included in the consolidation, i.e., information on the mode of operation of the management boards and any supervisory boards, on measures to promote the underrepresented gender, and on the diversity policy in place at these companies. The information required was integrated into the appropriate sections of the Corporate Governance Report. The report complies with the principles published by the Austrian Financial Reporting and Auditing Committee (AFRAC) for the drafting and auditing of corporate governance reports.

Corporate Governance

The commonly applied national and international standards of good corporate governance aim to guarantee the long-term and sustainable creation of added value by listed companies so as to safeguard the interests of all stakeholders involved.

This objective of achieving long-term and sustainable earnings is also a strategic goal of Oberbank, and therefore, the establishment of effective corporate governance is a matter of great importance to us.

In its internal corporate governance principles, Oberbank takes guidance from the **Guidelines of the European Banking Authority (EBA)** on internal governance and from the rules laid down in the Austrian Code of Corporate Governance (ÖCGK).

Austrian Code of Corporate Governance / Compliance Statement

As a listed company, Oberbank is committed to the Austrian Code of Corporate Governance (ÖCGK), as amended. The Code of Corporate Governance is available for downloading from Oberbank's website at www.oberbank.at and serves as valuable guidance for developing internal mechanisms and rules. The Supervisory Board of Oberbank issued its first statement of conformity at its meeting of 26 November 2007. Ever since, the respective valid version of the Austrian Code of Corporate Governance has been applied by implementing the relevant rules or giving explanations for any departures from the rules; this is also reviewed and confirmed at the first meeting of the Supervisory Board of the year in March.

Oberbank's reasons for non-compliance with certain C Rules

The Austrian Code of Corporate Governance requires companies to state the reasons for any non-compliance with the so-called C Rules (comply or explain) clearly, precisely and comprehensively (ÖCFK 2023, Annex 2b). Oberbank ensured compliance with the Code by giving explanations for the following non-compliance with the rules:

Rule 45 C: On account of the historically evolved shareholder structure of Oberbank, the members of the Supervisory Board include representatives appointed by the Annual General Meeting from among the largest individual shareholders. Since these shareholders also include banks, the respective Supervisory Board members also hold board functions at other banks that are competitors of Oberbank. The statutory obligations of the members of the Supervisory Board ensure that the legitimate interests of Oberbank are protected to the fullest extent.

Company information on the internet

Oberbank complies with the extensive rights to information of shareholders by publishing the following materials and reports on its website:

Company information on the internet	Websites
Austrian Code of Corporate Governance	www.corporate-governance.at
Oberbank AG's shares	www.oberbank.at/oberbank-aktie
Shareholder Structure	www.oberbank.at/aktionarsstruktur
Financial Calendar	www.oberbank.at/finanzkalender
Annual General Meeting	www.oberbank.at/hauptversammlung

Corporate Governance

Compliance Statement of Oberbank AG

Independence Criteria

Report of Oberbank AG on the Austrian Code of Corporate Governance

Publications pursuant to § 65 Banking Act regarding Corporate Governance and Remuneration

Internal Rules of Procedure of Oberbank AG

Articles of Association of Oberbank AG

Directors' Dealings

www.oberbank.at/corporate-governance

Key Ratios and Reports of Oberbank AG

Business, financial and sustainability reports

Letter to shareholders

Single-entity financial statements

Remuneration policy

Remuneration report

www.oberbank.at/kennzahlen-berichte

Ad-hoc reports

Corporate news

www.oberbank.at/ad-hoc-meldungen

Composition and mode of operation of the Management Board

The Management Board of Oberbank AG conducts the company's business in accordance with clear principles and objectives derived from the overall bank strategy and on its own responsibility within the parameters defined by the Austrian Stock Corporation Act (AktG) to ensure the protection of the various interests at stake. The Supervisory Board monitors implementation of the individual projects and their success in compliance with the Articles of Association and the Internal Rules of Procedure. The Management Board regularly reports to the Supervisory Board, thus ensuring a comprehensive flow of information. Management board functions, directorships, and where applicable, supervisory board functions in fully consolidated companies are in many cases filled by current or former members of the Oberbank Management Board or by employees of Oberbank. Regular reports on the development of

business in the operational subsidiaries are submitted to the Management Board. These subsidiaries are also covered by the Group rules on money laundering and compliance.

Members of the Management Board

In the reporting year, the Management Board of Oberbank consisted of 4 persons until 1 October 2024, and from 1 October 2024 of 5 persons, after the appointment of Romana Thiem.

	Year of birth	Initial appointment	End of period of office
Franz Gasselsberger	1959	28/04/1998	11/05/2027
Director Florian Hagenauer	1963	01/12/2009	30/11/2029
Martin Seiter	1985	01/10/2020	30/09/2028
Isabella Lehner	1986	01/05/2023	30/04/2026
Romana Thiem	1983	01/10/2024	30/09/2027

CEO Franz Gasselsberger

Having obtained a doctorate in law from Paris-Lodron University in Salzburg, Franz Gasselsberger started his career at Oberbank in 1983. In parallel to his management function in the bank's operations in Salzburg, he completed the MBA programme at the International Management Academy, earning an International Executive MBA degree. In April 1998, the Supervisory Board appointed him to the Management Board of Oberbank AG; on 1 May 2002, he was appointed Board Spokesman; on 1 May 2005, he was designated Chairman of the Management Board with the title "Generaldirektor" (CEO). In November 2007, the German Federal President appointed Franz Gasselsberger Honorary Consul of the Federal Republic of Germany in Upper Austria.

He is also a member of the Management Board and Vice President of the Austrian Bankers Association (Verband österreichischer Banken und Bankiers). In addition, he is on the board of the following organisations: Federation of Austrian Industries, Wirtschaftsbund Oberösterreich, Upper Austrian Federation of Industries (Industriellenvereinigung Oberösterreich) and the Austrian Society for Bank Research (Österreichische Bankwissenschaftliche Gesellschaft).

Supervisory board functions and other functions in non-Group Austrian and international companies:

Member of the Supervisory Board of Lenzing Aktiengesellschaft

Chairman of the Supervisory Board of Gasteiner Bergbahnen Aktiengesellschaft (from 3 May 2024)

Functions in companies included in the consolidated financial statements:

Member of the Supervisory Board of Bank für Tirol und Vorarlberg Aktiengesellschaft

Member of the Supervisory Board of BKS Bank AG

Member of the Supervisory Board of voestalpine AG

Oberbank complies with all upper limits to board functions pursuant to the Austrian Code of Corporate Governance, Stock Corporation Act and the Banking Act.

Florian Hagenauer, Management Board Member

After graduating from the University of Vienna with a degree in International Commerce and Business Administration, he started his career at Oberbank in 1987. As from 1987 he worked in what was then the Foreign Department, later renamed "Bank Relations and Payment Systems". In 1994, he was appointed authorised signatory (Prokurist) for the entire bank, and in 1999, he became Deputy Head of the

Organisation Department. He completed the LIMAK General Management Programme in 1999 and the LIMAK MBA Programme in 2005.

In 2005, Florian Hagenauer was appointed Managing Director of Drei-Banken-EDV Gesellschaft (today: 3 Banken IT GmbH). In 2008, he returned to Oberbank as Head of the Organisation Department.

In 2009, the Supervisory Board appointed him to the Management Board of Oberbank AG. He is also president of “Verein der Förderer der OÖ Landmuseen” (Association of Supporters of the Museums of the Province of Upper Austria) as well as of the LIMAK Austrian Business School and auditor of the Federation of Austrian Industries in Upper Austria.

Supervisory board functions and other functions in non-Group Austrian and international companies:

Member of the Supervisory Board of Energie AG Oberösterreich

Chairman of the Supervisory Board of VA Intertrading Aktiengesellschaft

Member of the University Council of the University of Art and Design Linz

Member of the Supervisory Board of BRP-Powertrain Management GmbH (from 15 January 2024)

Functions in companies included in the consolidated financial statements:

Chairman of the Supervisory Board of 3-Banken Wohnbaubank AG

Advisory Council member of 3 Banken IT GmbH

Deputy Chairman of the Advisory Board of Oberbank Service GmbH (from 23 October 2024)

Chairman of the Supervisory Board of ALPENLÄNDISCHE GARANTIE - GESELLSCHAFT m.b.H.
(from 3 December 2024)

Oberbank complies with all upper limits to board functions pursuant to the Austrian Code of Corporate Governance, Stock Corporation Act and the Banking Act.

Martin Seiter, Management Board Member

Martin Seiter, MBA, has been with Oberbank since 2006. After completing the Oberbank Ausbildungsakademie (Training Academy), he worked initially as a retail customer advisor at the Gmunden Salzkammergut Branch at the time, and in 2011 took over as head of the Gmunden Rathausplatz Branch.

He worked in further positions in Sales and at the Salzburg Regional Division, as Head of the Salzkammergut Regional Division, and as joint manager of the OÖ-Süd (Upper Austria South) Regional Division created by the combination of the Salzkammergut and Wels Regional Divisions. Martin Seiter was general authorised signatory (Gesamtprokurist) at the Head Office, and worked as Deputy Head of Retail Banking from December 2017 until December 2018. From 2018 to 2020, he completed an MBA course at the LIMAK Business School, graduating with a Master's Degree in Business Administration (MBA). In 2020, the Supervisory Board appointed him to the Management Board of Oberbank AG.

Supervisory board functions and other functions in non-Group Austrian and international companies:

Member of the Supervisory Board of MINTality Stiftung

Member of the Supervisory Board of Wüstenrot Wohnungswirtschaft registrierte Genossenschaft mit beschränkter Haftung (from 24 May 2024)

Functions in companies included in the consolidated financial statements:

None

Oberbank complies with all upper limits to board functions pursuant to the Austrian Code of Corporate Governance, Stock Corporation Act and the Banking Act.

Isabella Lehner, Management Board Member

Isabella Lehner studied economics at the Johannes Kepler University Linz. After completing her studies, she joined Oberbank in 2011 and worked in the central Secretariat and Communications department in Advertising, PR and New Media. After five years, she took over as head of Online Marketing & Digital Media. In this position, she significantly expanded and defined Oberbank's online presence. In 2020, she became Deputy Head of Retail Banking. In 2022, she assumed the position of deputy head of Strategic Organisational Development, Digitalisation & IT. While working in her management role, she completed a Management MBA "New Business Development in the Digital Economy" at the LIMAK Austrian Business School. Effective 1 May 2023, the Supervisory Board appointed her to the Management Board of Oberbank AG. She is also Chairwoman of the LIMAK Alumni Club.

Supervisory board functions and other functions in non-Group Austrian and international companies:

Member of the Supervisory Board of PSA Payment Services Austria GmbH (from 11 April 2024)

Functions in companies included in the consolidated financial statements:

Chairwoman of the Supervisory Board of 3-Banken IT GmbH (from 12 June 2024)

Advisory Council member of 3 Banken IT GmbH

Chairwoman of the Advisory Board of Oberbank Service GmbH (from 23 October 2024)

Oberbank complies with all upper limits to board functions pursuant to the Austrian Code of Corporate Governance, Stock Corporation Act and the Banking Act.

Romana Thiem, Management Board Member

Romana Thiem joined Oberbank in 2005 after studying law at the University of Salzburg. She learned the banking business from the ground up and worked very successfully in Corporate and Business Banking for more than 10 years before being appointed head of Private Banking in Salzburg in 2017. In this role, she devoted her attention to leveraging synergies from corporate and private banking activities and established a new standard in this field. Just two years later, she was promoted to the management of the Salzburg division, where she took over responsibility for Retail Banking and Private Banking. In 2022, she was appointed head of the central Retail Banking department in Linz, which she developed into what is now the General Banking department, Expanding the scope of this remit and creating a new, attractive job profile of "general banking advisor" within the bank. Effective 1 October 2024, the Supervisory Board appointed her to the Management Board of Oberbank AG.

Mode of operation of the Management Board

In its work, the Management Board has the obligation to uphold the interests of the company in order to optimally achieve the sustainable value creation set out as a goal in the corporate strategy for the benefit of all involved stakeholders. The mode of operation of the Management Board is defined by the legal framework and the Articles of Association in addition to the areas of competence defined in the Internal Rules of Procedure of the Management Board. Cooperation within the Management Board is based on regular Management Board meetings, usually held weekly.

Resolutions are usually reached unanimously even though the areas of responsibility are clearly defined for each individual member of the Management Board. In the case of major decisions with an impact on risk, it is customary to inform the Supervisory Board no later than at its next meeting unless approval is mandatory under the Articles of Association, the law or the Internal Rules of Procedure of the Management Board and of the Supervisory Board.

Corporate Governance Report

Additionally, the individual members of the Management Board cooperate closely with the second management level of the bank, which must report to the Management Board within the scope of extensive internal reporting duties.

Corporate Governance Report

Current Management Board Remits (31/12/2024)

Management Board Member Romana Thiem	Management Board Member Martin Seiter	CEO Franz Gasselsberger	Management Board Member Florian Hagenauer	Management Board Member Isabella Lehner
Market	Market	Market	Back Office	Back Office
General Business Policy				
Internal Audit				
Compliance				
Business and Service Departments				
(GBA) General Banking	CIF (Corporate & International Finance)	HR (Human Resources)	BSR (Bank Supervisory Reporting)	ORG (Strategic Organisational Development, Digitalisation and IT)
PAM (Private Banking & Asset Management)	GFI (Global Financial Institutions)	RUC (Accounts & Controlling)	ISK (Real Estate, Safety & Security and Cost Management)	ZSP (Central Services and Production)
	TRE (Treasury)		KRM (Credit Management)	Oberbank Service GmbH ¹
	Oberbank Leasing GmbH ¹		RIS (Strategic Risk Management)	3 Banken IT GmbH ²
			SEK (Secretariat & Communication)	
Regional Divisions				
Linz North	Salzburg	Innviertel	Back Office Austria	
Linz South	Vienna	Upper Austria South	Back Office Germany	
Lower Austria & Burgenland	Germany South	Germany Central	Back Office Czech Republic	
Germany Southwest	Slovakia	Czech Republic	Back Office Hungary	
	Hungary		Back Office Slovakia	

1) 100% subsidiary of Oberbank AG

2) 40% investee of Oberbank AG

Composition and mode of operation of the Supervisory Board

Members of the Supervisory Board

Number and type of all additional functions comply with the restrictions pursuant to the Banking Act with respect to all members of the Supervisory Board. In accordance with Rule 58 C ÖCGK, all supervisory board positions and similar functions in Austrian and international listed companies are listed here.

**Year of birth / Initial appointment / End
of period of office**

Presidency:

Andreas König, Chairman

1960 / 11 May 2021 / AGM 2026

Member of the Supervisory Board of Bank für Tirol und
Vorarlberg Aktiengesellschaft

Martin Zahlbruckner, Vice Chairman

1966 / 18 May 2016 / AGM 2028

Shareholder representatives:

Director Hannes Bogner

1959 / 20 May 2020 / AGM 2027

Member of the Supervisory Board of BKS Bank AG
Member of the Supervisory Board of Bank für Tirol und
Vorarlberg Aktiengesellschaft
Member of the Supervisory Board of PALFINGER AG

Gerhard Burtscher

1967 / 18 May 2016 / AGM 2026

Member of the Supervisory Board of BKS Bank AG

Alina Czerny

1983 / 17 May 2022 / AGM 2028

Barbara Leitl-Staudinger

1974 / 13 May 2014 / AGM 2027

Franz Peter Mitterbauer

1975 / 20 May 2020 / AGM 2025

Gregor Pilgram

1973 / 17 May 2022 / AGM 2027

Martha Kloibmüller

1965 / 13 May 2024 / AGM 2029

Member of the Supervisory Board of Bank für Tirol und
Vorarlberg Aktiengesellschaft

Herta Stockbauer

Member of the Supervisory Board of Bank für Tirol und
Vorarlberg Aktiengesellschaft

1960 / 13 May 2024 / AGM 2029

Honorary president for life:

Hermann Bell (since 13 May 2014)

Representatives of the Works Council:

Wolfgang Pischinger, first delegated: 28 January 1993; Chairman of the Central Works Council of Oberbank AG

Susanne Braun, first delegated: 15 May 2018, Oberbank Baden bei Wien

Alexandra Grabner, first delegated: 26 March 2014; Central Works Council of Oberbank AG

Elfriede Höchtel, first delegated: 22 May 2007; Oberbank Wels

Sven Zeiss first delegated: 1 January 2019; Oberbank Salzburg

State Commissioners:

Angelika Schlögel, **State Commissioner, appointed** effective 1 August 2017; reappointed effective 1 August 2022

Christina Pfau, Deputy State Commissioner, appointed effective 1 August 2024

Criteria for the assessment of the independence of a member of the Supervisory Board

In compliance with Rule C 53 of the Austrian Code of Corporate Governance, the Supervisory Board defined the following criteria to ensure its members' independence and also published these on its website at www.oberbank.at:

- A supervisory board member shall be considered independent if he or she has not served as a member of the management board or as senior management staff of the company or one of its subsidiaries in the past three years. A previous management board position shall not be deemed to qualify a person as lacking independence, above all when, considering all of the circumstances set out in § 87 (2) Stock Corporation Act, there is no doubt as to the independent exercise of the function.
- The supervisory board member shall not maintain or have maintained, in the past year, any business relations with the company or one of its subsidiaries to any extent of significance for such member of the supervisory board. This shall also apply to relationships with companies in which a member of the supervisory board has a material economic interest. The approval of individual transactions by the supervisory board pursuant to L Rule 48 does not automatically mean the person is qualified as lacking independence. The establishment or existence of agreements with the company that are customary in banking shall not be deemed to prejudice a supervisory board member's independence.
- The supervisory board member shall not have acted as auditor of the company or have owned a share in the auditing company or have worked there as an employee in the past three years.
- The supervisory board member shall not be a member of the management board of another company in which a member of the management board of the company is a supervisory board member unless the two companies are part of the same group or are associated with one another through a shareholding.
- The supervisory board member shall not be closely related (direct offspring, spouses, life partners, parents, uncles, aunts, sisters, nieces, nephews) to a member of the management board or a person who holds one of the aforementioned positions.

All members of the Supervisory Board of Oberbank elected by the Annual General Meeting have confirmed their independence in accordance with these criteria in individual statements. Furthermore, with the

exception of Gerhard Burtscher (Bank für Tirol und Vorarlberg Aktiengesellschaft) and Hannes Bogner (UCBA), all members of the Supervisory Board elected by the Annual General Meeting are neither shareholders with a stake of more than 10% nor representatives of such shareholders (Rule 54 C ÖCGK, Austrian Code of Corporate Governance). Outside the scope of its ordinary banking activities, Oberbank has no business relationships with subsidiaries or individuals (including supervisory board members) that could jeopardize the bank's independence.

In addition to the independence criteria in the meaning of the ÖCGK (Austrian Code of Corporate Governance), the Banking Act also specifies more restrictive criteria in some cases for shareholder representatives on the supervisory board and on certain committees of the supervisory board. The plenary Supervisory Board must include at least two shareholder representatives that meet the independence criteria pursuant to § 28a (5a) 2 Banking Act. The different independence criteria applicable to the committees defined in the respective legal provisions are stated in the information provided on each of the committees. The plenary supervisory board has been fully compliant with this provision in the reporting year since it entered into force. The collective suitability of the entire board is evaluated annually and was also confirmed in the reporting year.

Mode of operation of the Supervisory Board

Since the Annual General Meeting of 20 May 2020, the Supervisory Board has consisted of ten elected shareholder representatives and five representatives delegated by the Works Council.

The Supervisory Board held four regular meetings in the financial year 2024, at which it performed its control functions (see also Report of the Supervisory Board).

None of the members of the Supervisory Board failed to take part personally in more than half of the meetings of the Supervisory Board (Rule 58 C Austrian Code of Corporate Governance).

The Supervisory Board monitors how the Management Board manages the company; discusses the business and risk strategy with the Management Board; monitors the efficacy of the main processes such as accounting, risk management, internal audit and the internal control system; reviews the single-entity and consolidated financial statements; monitors the independence of the auditors of the financial statements; defines Annual General Meeting agenda items regarding the election of the auditor and the election of new Supervisory Board members; discusses and decides jointly with the Management Board on the joint proposals for resolutions for all other items of the agenda; checks whether the remuneration policy conforms to the law and is being complied with; defines the remuneration principles for Management Board members; draws up a coherent and easy-to-understand remuneration report together with the Management Board; and is responsible for the appointment and removal of Management Board members and for many other matters. The individual fit & proper evaluations of the members of the Management Board and of the Supervisory Board as well as the collective suitability of the plenary Supervisory Board and its committees are conducted on the basis of the bank's Fit & Proper Policy. This evaluation was conducted in the reporting year at the meetings of the Nominations Committee held in March 2024 and at the meeting of the plenary Supervisory Board held in March 2024.

Apart from looking at the individual members of the Supervisory Board in terms of expert knowledge and personal qualification, independence and any potential conflicts of interest, the fit & proper evaluation also assesses the collective suitability of the plenary Supervisory Board and all of its Committees in terms of composition, age and diversity. The strict rules of the Austrian Banking Act are complied with. A policy on how to deal with potential conflicts of interest has been defined. At its meeting of 21 March 2024, the

Supervisory Board also re-evaluated the suitability of the members of the Nominations Committee and confirmed their eligibility under the fit & proper rules.

Relying on the extensive materials available and with the help of a preparatory questionnaire, the Supervisory Board also self-evaluated its activities pursuant to the C Rule 36 of Austrian Code of Corporate Governance (ÖCGK) at the same meeting.

Transactions requiring consent (L-Rule 48 and C-Rule 49 ÖCGK)

In the 2024 reporting year, the Supervisory Board approved one transaction requiring consent pursuant to § 95 (5) 12 Austrian Stock Corporation Act (AktG). The property EZ 22 KG 42131 Laakirchen was sold to Miba Bearings Holding GmbH at a selling price of EUR 750,000.00 due to the relocation of the Oberbank Laakirchen branch. Due to the connection between the Supervisory Board member Franz Peter Mitterbauer and the Miba Group, this transaction was approved by the Supervisory Board in accordance with § 95 (5) 12 of the Austrian Stock Corporation Act (AktG).

Committees set up by the Supervisory Board

To accomplish its many tasks, the Supervisory Board establishes a certain number of committees that include the relevant experts from the Supervisory Board for the topics specified by law, the Articles of Association or the Internal Rules of Procedure.

With the objective of improving operational efficiency, the Supervisory Board of Oberbank AG has set up a Working Committee, a Credit Committee, a Risk Committee, an Audit Committee, a Nominations Committee and a Remuneration Committee, and a Sustainability Committee. The members of these committees are selected by the plenary Supervisory Board from among the shareholder representatives and are supplemented by the required number of members from the staff representatives.

Due to the dispute with the two minority shareholders UniCredit Bank Austria AG and CABO Beteiligungsgesellschaft m.b.H., which started in mid-March 2019, the Supervisory Board passed the resolution to establish a separate committee (Legal Committee) dedicated to dealing with the legal issues in connection with this legal dispute.

After all legal proceedings falling under the remit of the Legal Committee were closed with final legal effect, the Committee, at its second meeting in 2024, proposed its dissolution to the Supervisory Board, which resolved to dissolve it with effect from 16 September 2024.

The Audit Committee, the Risk Committee, the Remuneration Committee and the Sustainability Committee each consist of four shareholder representatives; the Credit Committee, the Working Committee and the Nominations Committee are each made up of three shareholder representatives in accordance with statutory provisions. Worker representatives are represented on the committees in accordance with legal provisions.

Audit Committee

The Audit Committee meets its obligations pursuant to § 63a (4) of the Austrian Banking Act. These obligations include:

- Monitoring the accounting process, presenting recommendations and proposals to guarantee its reliability;
- Monitoring the effectiveness of the bank's internal control system, the internal audit system and the risk management system;
- Monitoring the audit of the single-entity and consolidated financial statements taking into account the findings and conclusions in reports that the oversight body of the auditing profession has published pursuant to § 4 (2) 12 Auditor Supervisory Act (APAG);

Corporate Governance Report

- Reviewing and monitoring the independence of the auditor (auditor of the consolidated financial statements), especially with respect to the additional services provided to the company being audited; Article 5 of Regulation (EU) No 537/2014 and § 271a (6) Austrian Business Code apply;
- Reporting the findings of the audit of the financial statements to the Supervisory Board and presenting how the audit of the financial statements contributed to the reliability of financial reporting as well as on the role played by the Audit Committee in this context;
- The audit of the financial statements and the preparations for their approval, examination of the proposal for the distribution of profits, the management report and, if applicable, the corporate governance report, as well as reporting the audit findings to Supervisory Board;
- If applicable, the audit of the consolidated financial statements and Group management report and the consolidated corporate governance report, and reporting the audit findings to Supervisory Board;
- Carrying out the procedure for the selection of the auditor for the single-entity/consolidated financial statements, taking into consideration the appropriateness of the fee, and recommending the auditor to be appointed by the Supervisory Board for the audit of the single-entity/consolidated financial statements pursuant to Article 16 Regulation (EU) No 537/2014.

The Audit Committee met twice in the reporting year. The two meetings were held with participation the auditor and the State Commissioner and/or the Deputy State Commissioner.

The auditor presented the findings of the audit conducted in accordance with the audit engagement as defined in the audit contract regarding the economic position (single-entity and consolidated financial statements) and the risk situation of the bank to the Management Board and also to the chairperson of the Supervisory Board. The chairperson presented the findings to the Audit Committee, which discussed the matter at length directly with the auditors.

The results of the work performed by the Audit Committee were presented to the Supervisory Board at its next plenary meeting.

The Audit Committee decided to propose to the Supervisory Board that the audit engagement of Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, be renewed to serve as auditor of the single-entity and consolidated financial statements for the 2025 financial year.

In accordance with Rule 83 of the Austrian Code of Corporate Governance, the bank auditor was also tasked with reviewing the functioning of the risk management system in the reporting year.

The corresponding report will be discussed at the next meeting of the Audit Committee. In accordance with Rule 83 of the Austrian Code of Corporate Governance, this will also be reported to the Supervisory Board.

Members: Gerhard Burtscher (Chairman), Andreas König (Vice-Chairman), Martha Kloibmüller, Alina Czerny, Wolfgang Pischinger, Susanne Braun.

Apart from Chairman Gerhard Burtscher, Martha Kloibmüller and Alina Czerny also have specialist knowledge and practical experience in banking finance and accounting as well as reporting (financial experts).

All members of the Committee meet the independence criteria of § 63a (4) Banking Act.

Working Committee

The Working Committee is not a committee required by law. The Working Committee is authorised to take decisions on certain matters which, while reserved for the Supervisory Board, fall neither under the exclusive authority of the plenary meeting of the Supervisory Board nor under the authority of the Credit

Committee. These matters include, in particular, the acquisition and divestment of shareholdings of significant size and the acquisition, sale or encumbrance of real estate, and investments exceeding defined threshold amounts which are precisely specified in the Rules of Procedure of the Management Board and the Supervisory Board, as well as decisions in urgent matters. In accordance with the applicable provisions of the Articles of Association as well as of the Internal Rules of Procedure of the Supervisory Board, the Working Committee exercises its decision-making powers in urgent matters requiring prompt decisions by passing resolutions in writing, and, in addition to the reports written in preparation of such decisions, it also has the right to request information from the Management Board by telephone.

One time-sensitive resolution was approved by the Working Committee in the reporting year. Business matters decided by the Working Committee were subsequently reported and discussed in detail at the next meeting of the full Supervisory Board. Oberbank relies on the banking expertise of the members of the Committee for all decisions that must be reached in writing due to the urgency of the matter.

Members: Barbara Leidl-Staudinger (Chairwoman), Alina Czerny (Vice Chairwoman), Gerhard Burtscher, Wolfgang Pischinger, Susanne Braun.

Credit Committee

The Credit Committee is not a committee required by law.

Approval of the Credit Committee is required for any investment within the meaning of Article 112 Regulation (EU) 575/2013 (CRR) provided the volume exceeds the amount specified for the Management Board, as well as for the execution of transactions with members of a governing body within the meaning of § 28 Banking Act, but only with regard to transactions not covered by the relevant annual framework resolution of the Supervisory Board. Large exposures in the meaning of Article 392 CRR must be presented to the Supervisory Board and the Credit Committee for a decision.

In accordance with the applicable provisions of the Articles of Association as well as the Internal Rules of Procedure of the Supervisory Board, the Credit Committee exercises its decision-making powers in urgent matters requiring prompt decisions by passing resolutions in writing, and, in addition to the reports written in preparation of such decisions, it also has the right to request information from the Management Board by telephone. In 2024, the Credit Committee approved 55 time-sensitive resolutions. Transactions decided by the Credit Committee are subsequently reported and discussed in detail at the next plenary meeting of the Supervisory Board.

Members: Herta Stockbauer (Chairwoman), Alina Czerny (Vice Chairwoman), Gerhard Burtscher, Wolfgang Pischinger, Susanne Braun.

Risk Committee

The Risk Committee must deal with the following matters pursuant to § 39d Banking Act:

- Advising the Management Board with respect to the current and future risk appetite, and the risk strategy of the credit institution;
- Monitoring implementation of the risk strategy in connection with the management, monitoring and containment of risks pursuant to § 39 (2b) nos 1 to 14, capital adequacy and liquidity;
- Reviewing the pricing policy for the services and products offered by the credit institution to check if it adequately takes the business model and risk strategy of the credit institution into account, and if necessary, presenting a plan for remedial measures;

- Regardless of the tasks of the Remuneration Committee, checking to ascertain if the incentives of the internal remuneration system take into consideration risk, capital, liquidity, probability and time of profits realisation.

In the reporting year, the Committee, in compliance with the Banking Act, held one meeting in the presence of the staff member responsible for the independent risk management function within Oberbank and the State Commissioner; at this meeting, the Committee dealt in detail with the risk strategy of Oberbank and other matters required by law.

At its next meeting, the plenary Supervisory Board was informed in detail of the results.

Members: Alina Czerny (Chairwoman), Martin Zahlbruckner (Vice Chairman), Herta Stockbauer, Hannes Bogner, Wolfgang Pischinger, Susanne Braun.

Apart from chairperson Alina Czerny, Hannes Bogner, Herta Stockbauer and Martin Zahlbruckner have the necessary experience and expertise for monitoring implementation of the bank's risk strategy as required by law. All members of the Risk Committee meet the independence criteria of § 39d (3) Austrian Banking Act.

Nominations Committee

The Nominations Committee performs the tasks assigned to it by law (§ 29 Banking Act).

- Its tasks include finding candidates to fill vacant positions on the Management Board and presenting relevant proposals to the Supervisory Board;
- If required by the respective legal form of the credit institution, providing support to the Supervisory Board in preparing proposals for the Annual General Meeting for appointments to vacant positions on the Supervisory Board;
- Considering, within the scope of its tasks pursuant to 1 and 2, the differences in knowledge, skills and experience of all the members of the respective board with a view to achieving balanced representation, preparing job profiles that include a description of the tasks applicants are expected to perform, and stating the time requirements for the job;
- Defining, within the scope of its tasks pursuant to 1 and 2, a target ratio for the underrepresented gender on the Management Board and on the Supervisory Board as well as developing a strategy to achieve this target; the target ratio, strategy and progress achieved must be published pursuant to Article 435(2)(c) of Regulation (EU) No 575/2013;
- Ensuring, within the scope of its tasks pursuant to 1 and 2, that, when decisions are being reached by the Management Board or the Supervisory Board, no individual or a small group of persons is able to dominate those governing bodies in a manner contrary to the interests of the bank;
- Evaluating in regular intervals, but in any case when events occur that indicate the need for a re-assessment, the structure, size, composition and performance of the Management Board and the Supervisory Board, and, if necessary, presenting proposals for changes to the Supervisory Board;
- Conducting at regular intervals, but in any case at least yearly, an assessment of the knowledge, skills and experience of the Management Board members and of each of the members of the Supervisory Board as well as of the respective governing body in its entirety and reporting its findings to the Supervisory Board;
- Reviewing the policy of the Management Board with respect to the selection of senior management staff and assisting the Supervisory Board in preparing recommendations for the Management Board.

Among other things, the Nominations Committee controls – unless the matter is the remit of the Remuneration Committee – the relations between the company and the members of the Management Board, submits proposals on appointments to Management Board and Supervisory Board positions (vacancies) and takes care of addressing succession planning issues.

At its regular meeting in March 2024, the Nominations Committee evaluated existing job descriptions and candidate profiles for members of the Management Board and the Supervisory Board as well as the diversity policy and discussed the process and the objectives of strategic succession planning in detail. Apart from assessing the knowledge, skills and experience of the Management Board members and of each of the members of the Supervisory Board as well as of the respective governing body in its entirety, this meeting also reviewed and assessed the formal independence of the members of the Supervisory Board as well as the existence of any potential material conflicts of interest at Management Board and Supervisory Board level.

At this meeting, the Nominations Committee also submitted a proposal for a resolution at the Annual General Meeting 2024 for filling vacancies on the Supervisory Board, which was unanimously approved at the subsequent Supervisory Board meeting.

The appointment of one new member to the Management Board in the reporting year was prepared in a hearing and an extraordinary meeting of the Nominations Committee.

Members: Barbara Leitl-Staudinger (Chairwoman), Andreas König (Vice Chairman), Herta Stockbauer, Wolfgang Pischinger.

There are no separate independence criteria defined in the Austrian Banking Act for the Nominations Committee.

Remuneration Committee

The Remuneration Committee performs the tasks assigned to it by law (§ 39c Austrian Banking Act). These tasks include all remuneration-related resolutions to be passed by the Supervisory Board, including those concerning risk and risk management, as well as the monitoring of the remuneration policy, remuneration practices and remuneration-related incentive structures.

In accordance with the provisions of the Stock Corporation Act §§ 78a to 78e and 98a derived from the Shareholder Rights Directive regarding the remuneration policy for the Management Board and the Supervisory Board, the Remuneration Committee must define principles for the remuneration of Management Board and Supervisory Board members based on the relevant banking legislation and prepare, jointly with the Management Board, a clear-cut and easy-to-understand remuneration report on its implementation. The current remuneration policy and remuneration report are published on Oberbank's website (<https://www.oberbank.at/kennzahlen-berichte>).

Additionally, in accordance with § 39b Austrian Banking Act and the Annex to § 39b Banking Act, the Remuneration Committee must also define the principles of the remuneration policy and practices applicable to the remuneration of employees below the Management Board level that have a material impact on the bank's risk profile and also review their practical implementation annually.

At its regular meeting in March 2024, the Remuneration Committee monitored the remuneration policy, the practices applied and the remuneration-related incentives pursuant to § 39b Austrian Banking Act and its related Annex.

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Based on the documented long-term objectives, the Committee dealt in detail with the variable components of Management Board member remuneration for the financial year 2023. The variable remuneration components for the individual members of the Management Board for the financial year 2023 were determined based on the remuneration policy and presented in a remuneration report drafted in clear and easy-to-understand language in accordance with the AFRAC recommendations, submitted to the Annual General Meeting 2024 and published. Moreover, the specific metrics for the assessment of the variable component of the Management Board's remuneration and the respective weighting were evaluated, and specific targets and target corridors for the metrics were defined to apply to the Management Board's remuneration in 2025.

Furthermore, the Remuneration Committee used the policy for the internal identification of so-called risk-takers to evaluate whether a risk for a sound remuneration policy as defined in the EBA Guidelines can be identified with respect to certain employees.

Due to the appointment of Romana Thiem as a new member of the Management Board, the committee also dealt with the content of her employment contract.

Members: Andreas König (Chairman), Martin Zahlbruckner, (Vice Chairman), Herta Stockbauer, Franz Peter Mitterbauer, Wolfgang Pischinger.

The Chairman is supported by three long-time managers with many years of experience in remuneration policy. All members of the Committee meet the criteria of the EBA Guidelines.

Sustainability Committee

The Sustainability Committee, which is not a committee required by law, was newly established in 2023 and meets once a year.

The Committee is responsible for supporting the Supervisory Board with monitoring the implementation and development of the sustainability strategy. The Sustainability Committee is responsible for maintaining oversight of the topic of sustainability and, above all, for designing and developing the sustainability strategy jointly with the Management Board. The Committee does not have any decision-making powers within the meaning of § 74 (4) Austrian Banking Act.

At its regular meeting in November, the Committee discussed in detail the topics relating to Oberbank's sustainability strategy.

Members: Martin Zahlbruckner (Chairman), Alina Czerny (Vice Chairwoman), Gregor Pilgram, Hannes Bogner, Wolfgang Pischinger, Susanne Braun.

Measures for promoting women (§ 243c (2) 2 Austrian Business Code); diversity policy (§ 243c (2a) Austrian Business Code)

At a share of 57.21% of women in all of its workforce, the Oberbank Group is in an excellent situation to advance the development of women for executive positions.

Management positions below Board level

As at 31 December 2024, the Oberbank Group (including Oberbank Service GmbH) employed 140 women in managerial positions (up to and including team leader level); this corresponds to a share of 28.51% (2023: 138 women or 28%). In 2018, the project "Chance 2030, Gender Balance – Next Generation" was implemented with support from external advisors. Implementation started in 2019. In this project, a

detailed survey of all departments was conducted for the first time to ascertain which management positions will have to be filled with successors by 2030.

By defining an internal 50% women's ratio for new appointments and successors, the goal is to raise the share of women in management positions to at least 40% by 2030. The attainment of this goal is supported by a bundle of policy measures regarding recruiting, leave of absence and personnel development as well as internal and external communication. We also continued certification as a family-friendly company, a programme started in 2011 with the "Grundzertifikat Audit berufundfamilie" ("Basic Certificate Audit berufundfamilie") awarded for a period of three years by the Federal Ministry for Economy, Family and Youth. The external evaluation is conducted by TÜV SÜD Landesgesellschaft Österreich GmbH. The last recertification was completed in 2024 and the quality label was renewed until 2027. In the autumn of 2021, "Kinkis Nest", a childcare facility for small children, was opened at the Oberbank Head Office in Linz to help female employees working at this location to return to work as soon as possible after maternity leave.

Target ratios and implementation strategy

The Management Board and the Supervisory Board of Oberbank have developed a diversity policy that includes measures to promote women. These measures are subject to evaluation at regular intervals.

Status as at 31/12/2024:

Governing body	Number of women	Number of men	Minority ratio
Management Board	2	3	40%
Supervisory Board (shareholder representatives)	4	6	40%
Supervisory Board (employee representatives)	3	2	40%
Supervisory Board (total)	7	8	around 47%

Members of the Management Board

At present, the Management Board (governing body) has three male members and two female members. In the past, recruiting from the ranks of higher in-house management was very successful. Therefore, it must be the aim of the bank to ensure, already at the second management level, that the share of women in management positions increases continuously. The aforementioned project "Chance 2030, Gender Balance – Next Generation" supports this goal.

The target of the Nominations Committee as defined in the project "Chance 2030, Gender Balance – Next Generation" is 25% for the Management Board. Furthermore, the Nominations Committee is committed to the targets for the Management Board and the Supervisory Board as set out in Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 of 40% for the underrepresented gender for non-executive board members (= Supervisory Board members) or, alternatively, 33% for all directors (= Supervisory Board and Management Board members). All of these targets were achieved or surpassed. With a view to specifically developing executive staff for a management board position and also to filling openings on the Management Board through outside recruiting in some instances, the Nominations Committee prepared job descriptions and candidate profiles for board members responsible for sales and back office matters. These may also serve as guidance for potential candidates from within the bank. Giving priority to female candidates when qualifications are equal, a principle defined in the recruiting process, also applies here.

Supervisory Board (shareholder representatives)

When filling expiring positions, the chair of the Supervisory Board and the Nominations Committee of Oberbank always strive to find qualified women to fill vacant Supervisory Board positions. Statutory provisions stipulate that supervisory boards should feature a share of at least 30% of the respective underrepresented gender; at a share of four out of ten shareholder representatives, Oberbank meets this requirement.

Supervisory Board (employee representatives)

As at 31 December 2024, the employee representatives included three women and two men. Therefore, the ratio mandated by law, which stipulates that women and men must each be represented on the Supervisory Board with at least 30 percent was complied with as at 31 December 2024, both with respect to the plenary Supervisory Board and with respect to shareholder representatives and employee representatives.

Diversity

The Management Board of Oberbank currently consists of two female and three male Austrian citizens. Three Management Board members are in charge of sales and share responsibility for the regional sales units in Oberbank's five country markets. The CEO is responsible for the Head Office departments Accounting & Controlling as well as Human Resources; the two other Management Board members in charge of sales are responsible for sales units in line with their main remits, i.e. Corporate and Business Banking and Retail Banking respectively. Two further members of the Management Board are in charge of all back office matters and the relevant departments. The Supervisory Board consists of four female shareholder representatives and six male shareholder representatives. All are top specialists in their fields, ensuring a broad diversification on the Board (banking, insurance, industry, academia, law, auditing). In accordance with the strategic goal of preserving the independence of Oberbank, there is no political influence on the Supervisory Board.

With respect to the age of Supervisory Board members, we would like to underline that while Oberbank highly appreciates the fact that Supervisory Board members have many years of professional experience, which ensures high quality supervision, several elections and appointments of both shareholder and employee representatives in the past years have resulted in younger members joining the Supervisory Board without detracting from quality. Bearing in mind the responsibility of serving on the Board, the Works Council also refrains from delegating inexperienced colleagues to the Supervisory Board. Most shareholder representatives have university degrees, with qualifications ranging from business and law to technical specialties. The other members of the Supervisory Board also have sufficient experience, especially in the area of banking, to ensure proper supervision. In accordance with the one-third parity rule, five employee representatives are on the Supervisory Board of the bank. These three women and two men come from various business areas of the bank, including one employee delegated full-time to the Central Works Council and also employees from sales.

Evaluation of compliance with the C Rules pursuant to Rule 62 ÖCGK (Austrian Code of Corporate Governance)

In accordance with C Rule 62 of the Austrian Code of Corporate Governance (ÖCGK), which states that compliance with the C Rules must be evaluated externally at least every three years, the Supervisory Board assigned Deloitte the task of evaluating Oberbank AG's compliance with the C Rules of the ÖCGK in accordance with C Rule 62 ÖCGK on the basis of the Corporate Governance Report for the financial year

Corporate Governance Report

2022, and to assess if the compliance statement of the Management Board presents in all material aspects a true view of the implementation and compliance with the relevant C Rules of ÖCGK.

Audit activities

- Review of the explanations of departures from the C Rules of ÖCGK as part of the Corporate Governance Report of the company for the financial year 2022, and examination of compliance with the requirements of ÖCGK 2021. The review and examination were conducted on the basis of the questionnaire published by the Austrian Working Group for Corporate Governance.
- Interviews of persons responsible
- Checking random samples of relevant documents and records as well as the information provided on the website (<http://www.oberbank.at>) with regard to corporate governance

Audit findings

Based on these audit activities, Deloitte did not gain knowledge of any matters that would lead it to believe that the reporting of the company in the (consolidated) Corporate Governance Report fails to present a true view of the implementation and compliance with the relevant rules of ÖCGK.

As Deloitte also served as auditor of the financial statements for the financial year 2022, the audit engagement did not include a review of compliance with C Rules 77 to 83, ÖCGK.

The next audit will be conducted in the financial year 2026.

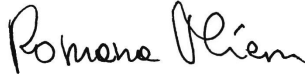
Linz, 6 March 2025

Management Board



Franz Gasselsberger

Chairman of the Management Board



Romana Thiem

Management Board Member



Martin Seiter

Management Board Member



Florian Hagenauer

Management Board Member



Isabella Lehner

Management Board

Investor Relations

Shares and shareholder structure

Autonomy and independence are high priorities for Oberbank. This is achieved by robust earnings, a sound risk policy and shareholders who are committed to preserving the independence of Oberbank. No single shareholder of Oberbank AG is in a position to acquire a direct or indirect controlling interest. There is a syndicate agreement between BKS and BTV for the purpose of protecting Oberbank's independence. Furthermore, employee share ownership is an additional stabilising element.

Oberbank's ordinary shares 2024

Oberbank's ordinary shares performed strongly in 2024. Performance was 8.39%, and 9.96% including dividends. Oberbank AG's market capitalisation was EUR 4,929 million at year-end 2024 versus EUR 4,548 million at the end of the prior year.

Oberbank's shares – key figures	2024	2023
Number of ordinary no-par shares	70,614,600	70,614,600
High, ordinary shares in €	70.60	64.40
Low, ordinary shares in €	64.60	51.00
Close, ordinary share in €	69.80	64.40
Market capitalization in €m	4,928.90	4,547.58
IFRS earnings per share in €	5.37	5.42
Dividend per share in ¹⁾	1.15	1.00
P/E ratio, ordinary shares	13.00	11.88

When adding up rounded figures and calculating percentage rates of change, slight differences may result compared with totals and rates arrived at by adding up component figures which have not been rounded.

¹⁾ The Management Board and the Supervisory Board will propose to the Annual General Meeting 2025 the payout of a dividend of EUR 1.15 for the financial year 2024.

Steadily rising value

Oberbank's ordinary shares have been listed on the Vienna Stock Exchange since 1 July 1986 and their value has risen steadily ever since. Shareholders who acquired Oberbank's shares in 1986 and participated in all capital increases have earned an average yield of 9.44% per year (before withholding tax) taking into account dividend distributions. Earnings per share rose to EUR 5.37 in 2024. Based on the shares' closing price, the price/earnings ratio (P/E ratio) for ordinary shares was 13.00. At the 145th Annual General Meeting on 13 May 2025, the Board will recommend the distribution of a dividend of EUR 1.15 per eligible share, which is EUR 0.15 higher than in the preceding year.

Oberbank's global bank rating and mortgage-backed cover pool

Standard & Poor's did not change its rating in 2024. The bank's rating remained at a very good "A" with a stable outlook. The highest rating of "AAA" (with a stable outlook) was also confirmed for the mortgage cover pool. This again highlights the stability of Oberbank.

Investor Relations

Shareholders of Oberbank as at 31/12/2024	Total
Bank für Tirol und Vorarlberg Aktiengesellschaft, Innsbruck (incl. BTV 2000)*	16.45%
BKS Bank AG, Klagenfurt (incl. subordination syndicate with BVG)**	14.74%
G3B Holding AG, Vienna	1.62%
Employees	4.85%
CABO Beteiligungsgesellschaft m. b. H., Vienna	23.76%
UniCredit Bank Austria AG, Vienna	3.41%
Free float	35.17%

* BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H. (BTV 2000), a 100% consolidated subsidiary of Bank für Tirol und Vorarlberg Aktiengesellschaft, owns 2.62% of Oberbank AG.

** Beteiligungsverwaltung Gesellschaft m.b.H. (BVG) holds a stake of 0.58% in Oberbank AG.

The share capital of Oberbank is divided into 70,614,600 ordinary registered shares, which are listed on the Vienna Stock Exchange under ISIN AT0000625108. The largest single shareholder is CABO Beteiligungsgesellschaft m.b.H., a 100% subsidiary of UniCredit Bank Austria. The free float (35.17% of Oberbank's ordinary shares) is held by corporate investors, institutional investors and private shareholders.

Investor relations and communication

Oberbank informs shareholders in detail about its financial position, financial performance and cash flows in its quarterly and annual reports. The website www.oberbank.at also provides a continuous flow of information. The invitation to the Annual General Meeting calls on shareholders to seek direct contact with the members of the Management Board and the Supervisory Board. Potentially price-sensitive events are disclosed in the "euro adhoc" system" under "Insiderinformationen".

Investor Relations:

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www.oberbank.at

Financial calendar 2025

Publication of the 2024 Annual Report	02/04/2025
Publication of the 2024 Financial Statements	02/04/2025
Date of record for 145th Annual General Meeting 2025	03/05/2025
145th Annual General Meeting of Oberbank AG's shareholders	13/05/2025
Ex dividend day – dividend for financial year 2024	16/05/2025
Record date – dividend for financial year 2024	19/05/2025
Dividend payout date – dividend for financial year 2024	20/05/2025

Publication of quarterly reports

Q1	13/05/2025
HY1	20/08/2025
Q1 to Q3	27/11/2025

144th Annual General Meeting of Oberbank on 13 May 2024 / resolutions passed

AGENDA

ITEM 2: Resolution on the use of the net profit for the financial year 2023
YES: 41,151,986 votes; NO: 10,008 votes; ABSTENTIONS: 19,443,512 votes

AGENDA
ITEM 3: Resolution on the approval of the activities of the Management Board for the financial year 2023
Gasselsberger: YES: 40,879,649 votes; NO: 19,189,162 votes; ABSTENTIONS: 203,495 votes
Weißl: YES: 40,878,041 votes; NO: 19,188,514 votes; ABSTENTIONS: 205,751 votes
Hagenauer: YES: 40,878,041 votes; NO: 19,189,162 votes; ABSTENTIONS: 205,103 votes
Seiter: YES: 40,878,041 votes; NO: 19,189,162 votes; ABSTENTIONS: 205,103 votes
Lehner: YES: 40,871,737 votes; NO: 19,188,514 votes; ABSTENTIONS: 212,055 votes

AGENDA
ITEM 4: Resolution on the approval of the activities of the members of the Supervisory Board for the 2023 financial year
König: YES: 40,797,741 votes; NO: 19,188,514 votes; ABSTENTIONS: 286,051 votes
Zahlbruckner: YES: 40,797,741 votes; NO: 19,188,514 votes; ABSTENTIONS: 286,051 votes
Bogner: YES: 59,983,223 votes; NO: 0 votes; ABSTENTIONS: 289,083 votes
Burtscher: YES: 40,793,784 votes; NO: 19,189,592 votes; ABSTENTIONS: 288,551 votes
Czerny: YES: 59,982,865 votes; NO: 0 votes; ABSTENTIONS: 289,083 votes
Leitl-Staudinger: YES: 40,762,383 votes; NO: 19,188,514 votes; ABSTENTIONS: 321,551 votes
Franz Peter Mitterbauer: YES: 59,951,497 votes; NO: 0 votes; ABSTENTIONS: 320,951 votes
Pierer: YES: 59,935,602 votes; NO: 36,357 votes; ABSTENTIONS: 300,489 votes
Pilgram: YES: 59,983,929 votes; NO: 0 votes; ABSTENTIONS: 288,551 votes
Stockbauer: YES: 40,795,395 votes; NO: 19,188,514 votes; ABSTENTIONS: 288,571 votes
Pischinger: YES: 40,795,015 votes; NO: 19,188,514 votes; ABSTENTIONS: 288,551 votes
Braun: YES: 59,983,509 votes; NO: 20 votes; ABSTENTIONS: 288,551 votes
Grabner: YES: 59,983,529 votes; NO: 0 votes; ABSTENTIONS: 288,551 votes
Höchtel: YES: 59,983,529 votes; NO: 0 votes; ABSTENTIONS: 288,551 votes
Zeiss: YES: 59,986,625 votes; NO: 0 votes; ABSTENTIONS: 289,455 votes

AGENDA

ITEM 5: Supervisory Board elections

AGENDA

ITEM 5a: Election Kloibmüller
YES: 60,062,839 votes; NO: 106,696 votes; ABSTENTIONS: 442,567 votes

AGENDA

ITEM 5b: Election Stockbauer:
YES: 40,878,334 votes; NO: 19,295,810 votes; ABSTENTIONS: 437,958 votes

AGENDA

ITEM 6: Appointment of the bank auditor for the financial year 2025
YES: 60,193,144 votes; NO: 0 votes; ABSTENTIONS: 417,858 votes

AGENDA

ITEM 7: Election of the bank auditor for the Regional Division Slovakia for the financial year 2024
YES: 60,162,111 votes; NO: 2,720 votes; ABSTENTIONS: 445,671 votes

Resolution on the remuneration report

YES: 40,850,609 votes; NO: 108,792 votes; ABSTENTIONS: 19,653,887 votes

AGENDA

ITEM 9: Resolution on the amendment to the Articles of Association in § 3

YES: 60,060,147 votes; NO: 5,038 votes; ABSTENTIONS: 548,103 votes

AGENDA Resolution on the revocation of the authorisation granted at the 142nd Annual General

ITEM 10: Meeting of 17 May 2022 to acquire own shares pursuant to § 65 (1) 4 of the Austrian Stock Corporation Act (AktG) to the extent not used, with simultaneous authorisation of the Management Board to acquire own shares for the purpose of offering them to employees, management staff and members of the management board or supervisory board of the company or to an associated company to acquire up to 5% of the share capital pursuant to § 65 (1) 4 Austrian Stock Corporation Act (AktG) for a period of 30 months as of the day the resolution is adopted at the 144th Annual General Meeting

YES: 40,884,170 votes; NO: 19,191,234 votes; ABSTENTIONS: 537,684 votes

AGENDA Resolution on the revocation of the authorisation granted at the 142nd Annual General

ITEM 11: Meeting of 17 May 2022 to acquire own shares pursuant to § 65 (1) 7 Austrian Stock Corporation Act (AktG) to the extent not used, with simultaneous authorisation of the Management Board to acquire own shares of up to 5% of the share capital for the purpose of securities trading pursuant to § 65 (1) 7 Austrian Stock Corporation Act for a period of 30 months as of the day the resolution is adopted at the 144th Annual General Meeting.

YES: 40,814,859 votes; NO: 19,198,192 votes; ABSTENTIONS: 599,967 votes

AGENDA Resolution on the revocation of the authorisation granted at the 142nd Annual General

ITEM 12: Meeting of 17 May 2022 to acquire own shares pursuant to § 65 (1) 8 Austrian Stock Corporation Act (AktG) to the extent not used, with simultaneous authorisation of the Management Board to acquire own shares of up to 10% of the share capital pursuant to § 65 (1) 8 Austrian Stock Corporation Act (AktG) for a period of 30 months as of the day the resolution is adopted at the 144th Annual General Meeting

YES: 40,793,160 votes; NO: 19,225,672 votes; ABSTENTIONS: 593,535 votes

Investor Relations

Investor relations and communication

Oberbank informs shareholders in detail about its financial position, financial performance and cash flows in its quarterly and annual reports. The website www.oberbank.at also provides a continuous flow of information.

The invitation to the Annual General Meeting calls on shareholders to seek direct contact with the members of the Management Board and the Supervisory Board. Potentially price-sensitive events are disclosed through the “euro adhoc” system” under “Insiderinformationen”. In the financial year 2024, Oberbank published four such disclosures.

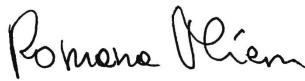
Linz, 6 March 2025

Management Board



Franz Gasselsberger

Chairman of the Management Board



Romana Thiem

Management Board Member



Martin Seiter

Management Board Member



Director Florian Hagenauer

Management Board Member



Isabella Lehner

Management Board

Compliance

Compliance

Compliance (Banking Act)

Since 1 September 2018, banks have been under the obligation to keep written records on relevant principles and procedures for discovering and mitigating risks caused by breaches of supervisory regulations by Management Board and Supervisory Board members and by employees. Furthermore, since 1 January 2019 it has been mandatory and of extreme importance for banks to set up a permanent, effective and independent compliance function with direct access to the management (hereinafter: compliance function under the Banking Act).

Activities in the compliance function under the Banking Act are supported by high-quality IT tools. An information service unit is responsible for providing updates on supervisory requirements on an ongoing basis. Revision-proof workflows are used to evaluate the company-specific application of new regulations and to facilitate processing by the competent expert departments.

The compliance unit (under the Banking Act) looked at 498 standards during the reporting period. 267 Data records were classified as applicable by the competent departments, and based on a materiality assessment, 32 were presented in the monthly progress report to the Management Board. The implementation of ten of these material standards was completed in 2024.

Directors' dealings

Persons discharging managerial responsibilities, as well as persons closely associated with them, shall notify the issuer and the Financial Market Authority (FMA) in respect of issuers, of every transaction conducted on their own account relating to the shares or debt instruments of that issuer or to derivatives or other financial instruments linked thereto (Article 19 (1) Market Abuse Regulation (MAR)). The issuer shall subsequently make the report public pursuant to Article 19 (3) MAR. Oberbank AG published 37 such reports through the euro adhoc system in 2024.

Securities compliance

Credit institutions are under the obligation to ensure that their organisation and workflows are commensurate with their structure and business activities, and must also guarantee ongoing monitoring of the proper execution of investment services and ancillary investment services. To discover potential violations of statutory provisions, Oberbank uses a computer-aided compliance tool to help mitigate risk by quickly and specifically detecting instances of malversation in exchange trading, in particular, market manipulation and insider dealings, and violations of the duty of due diligence in connection with investment services. Oberbank employees are obliged to comply with the compliance policy issued pursuant to the Austrian Securities Supervision Act. Oberbank employees are trained regularly and they are made aware of the sanctions under administrative law, criminal law and labour law for violations of this policy. The training courses include mandatory annual web-based training as well as regular in-person and online courses on current topics and for various target groups being held as needed.

Starting out from an evaluation of the compliance risk within the scope of a risk analysis, Oberbank has created a risk-based monitoring programme for investment services and investments activities. The risk-based monitoring activities defined therein have been fully implemented and the results reported to the responsible expert departments and to the Management Board.

Anti-money laundering compliance

Oberbank is aware of its responsibility for complying with regulatory requirements for the prevention of money laundering and terrorism financing, and makes constant efforts to optimise measures and processes in this area.

Compliance

Among other things, these include conducting automatic and manual audits of customer data and transactions, the ascertainment and checking of economic beneficiaries according to the relevant provisions of the Austrian Beneficial Owners Register Act (WiEReG), checking and updating customer data within the meaning of the know-your-customer principle, checking the PEP and sanctions status as well as providing service-oriented advice and training to Oberbank employees.

Priorities for the year 2024 were the further optimisation of internal rules and processes, heightened controlling as well as the sales-based and customer-oriented design and digitalisation of workflows and processes. Special attention was given to the current status and integrity of the data of existing customers, which was also the subject of special monitoring and reporting. Regular further education and training of all employees is ensured by in-person training courses, road shows in the business areas as well as target-group-specific and modular web-based training courses.

Close cooperation between the international branches and subsidiaries, on the one hand, and the head office in Linz, on the other, was intensified in 2024. This ensures uniform standards for Group-wide strategies and procedures at a high level and in accordance with strict standards.

Fraud prevention

In accordance with Delegated Regulation (EU) 2018/389, Oberbank uses a dedicated IT tool for the prevention of fraud in payment services. This IT tool automatically stops suspicious transactions, which then are carefully analysed. Only after a positive outcome of a review are the transactions released. In the financial year 2024, 103,914 transactions were flagged as suspicious by the IT tool. Of these, 20,792 cases required confirmed approval by the customers. In the financial year 2024, Oberbank prevented a potential loss due to fraud of EUR 1.8 million for customers.

Anti-corruption

Oberbank does not tolerate any violations of anti-corruption provisions and takes appropriate action in such cases. In 2022, a special anti-corruption policy was approved at the plenary meeting of the Management Board. This policy provides a clearly structured compilation of the bank's anti-corruption rules and regulations applicable to date. These policy increases transparency and awareness among employees for this important topic. There were no confirmed incidents of corruption in the reporting year.

Sanctions management

Oberbank's sanctions management ensures that the relevant financial and economic sanctions as well as all supplementary regulatory requirements are complied with. The current geopolitical global situation and the increased sanctions requirements triggered, for example, by Russia's war on Ukraine have increased the importance of restrictive measures and sanctions. In the past three years alone, the European Union imposed numerous, and in some cases, very far-reaching sanctions as a response to Russia's war on Ukraine.

As a Head Office unit, the Sanctions team is jointly responsible with the local compliance officers in our international markets for Group-wide compliance with sanctions. To ensure a uniform security standard and the efficiency of business transactions for Oberbank's customers, every transaction with a connection to a sanctioned country and the countries used to by-pass the sanctions are closely scrutinised, and a screening for natural persons and legal entities on the sanctions lists is conducted regularly. This makes it possible to process payment services transactions with these countries within the framework of sanctions regulations.

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Economy - good but with some dents

A total of 3.6 billion people or around 45% of the world's population went to the polls in the year 2024, giving it the name “super election year”. Apart from the elections in India and elections for the EU Parliament, the US elections were certainly the most significant – and possibly – the most consequential.

There were no immediate effects on the general economy. The global economy expanded by a solid 3.2%, although there were some major regional differences. China developed from a supplier and buyer into a formidable competitor on the global market, for example, in e-mobility. It was not only this development that prompted a major debate in Europe – especially in Germany – about Germany’s role as a major industrial centre and its future. The economy grew satisfactorily in the euro area, albeit with major regional differences. Spain, for example, achieved growth of 3%. Austria and Germany remained entrenched in a recession – just like in 2023 – posting rates of -0.6% and -0.1%, respectively. Especially in Germany, there were no positive changes in business sentiment indicators throughout the year. The continuation of the war in Ukraine was an additional negative factor weighing on sentiment.

Inflation – downtrend in Europe continues

In 2024, inflation rates stayed on a downtrend in the euro area. While the inflation rate was still 2.9% in December 2023, it declined to 2.4% one year later. Once again, however, the difference between the lowest and highest values was significant: Ireland had an inflation rate of 1% and Croatia of 4.5% in December 2024. In Oberbank's markets, inflation ranged between 4.6% in Hungary to 2.9% in Austria. The supportive influence of declining energy prices over the course of the year diminished towards the end of the year. Inflation in the services sector was a key component of the inflationary trend throughout the entire year.

2024 – General decline in interest rates

After a phase of massive key interest rates hikes, the tide turned in 2024. All major central banks started cutting interest rates or continued their rate cutting trend. The European Central Bank lowered the lending rate for banks from 4.5% at the start of 2024 to 3.15%. The ECB’s deposit rate for banks decreased from 4% to 3%. The various discrepancies in interest rate cuts can be explained by the ECB's change in policy in September. The difference between lending and deposit rates of 0.5% in place until then was adjusted to 0.15% – starting with the deposit rate. This reduced lending rates slightly more than deposit rates. The ECB followed the trend of decreasing inflation by cutting rates in the euro area. These measures supported the ECB's long-term goal of achieving inflation rates of around 2%.

The Fed’s move was rather unusual. While it used to regularly be ahead of the ECB in the timing of moves, this changed in 2024. The Fed cut interest rates for the first time in September. This was repeated two more times before the end of the year. At the end of 2024, interest rates were within a bandwidth of 4.25% to 4.50% compared to 5.25% to 5.5% at the start of the year. With its – rather cautious – interest rate moves, the Fed also made it clear that it would only respond moderately to the well-performing US economy and the somewhat higher inflation figures.

The situation in the Czech Republic and Hungary was a bit different. In both countries, the central banks continued the interest rate cutting cycle started in 2023. The Czech National Bank (CNB) lowered the key lending rate from 6.75% at the beginning of the year to 4% in November 2024. The Magyar Nemzeti Bank (MNB) made a similar move: it cut the indicative key lending rate from 10.75% to 6.5% in September of the preceding year. The two central banks responded to declining inflation figures as well.

EUR/USD – 2024, a divided year

In 2024, the dollar's exchange rate versus the euro was influenced by two key factors: The development of interest rates on both sides of the Atlantic – especially in the fourth quarter – and the prospects of Donald Trump's upcoming presidency. In the first half of the year, the EUR/USD exchange rate stayed within a range of 1.06 to 1.10 due to expectations of interest rate cuts and the entailing divergence in the pace of interest rate cutting cycle. In the second half of the year – especially in the last few months – there was more movement in exchange rates. After the all-year highs of almost 1.12 around the end of August, the relation changed and the US currency closed the year at around 1.04 versus the euro. The dollar began to appreciate further against the euro, especially as of the time of the US elections and fuelled by statements made by the future president. Overall, the EUR/USD exchange rate fluctuated by more than 7% between highs and lows in the course of 2024.

Capital markets – yield curve moving towards normalisation

The geopolitical crises like the war in Ukraine and the situation in the Middle East were felt only partially on capital and equity markets. Apart from these topics, the focus was on generally declining interest rates. In the last quarter of the year, it became apparent that investors in longer-term bonds were increasingly taking the issue of rising sovereign debt into their yield considerations. Therefore, yields on US government bonds rose significantly in the fourth quarter. Germany and Austria were able to decouple from this trend only partially, and here as well, higher rating premiums were paid compared to the past.

Short-term interest rates in the euro area (3-month Euribor) fell from 3.90% to around 2.7% at year-end. On the other hand, the swap rate for 10-year maturities decreased from 2.44% to 2.34%. However, it is pointed out that over the course of the year, this interest rate reached a high just shy of 2.90% and a low of slightly below 2.10%. Overall, the inverse yield curve narrowed significantly in 2024. The spread between the 3-month Euribor and the 10-year swap rate changed from 1.45% to 0.35%.

Consolidated Financial Statements

The consolidated financial statements are published in accordance with the International Financial Reporting Standards (IFRS). These consolidated financial statements prepared in accordance with internationally accepted accounting standards replace the consolidated financial statements under Austrian law in accordance with § 59a Banking Act and § 245a Business Code.

Reporting on intangible resources

Intangible resources are a material source of added value for Oberbank AG and help secure long-term success and growth: employees contribute their expertise, experience, management qualities and qualifications. These are essential components for the quality of Oberbank's services and products. Committed and motivated employees are the key to developing innovative products and services with the potential to give Oberbank a competitive edge. Motivated employees also influence and promote the bank's corporate culture, which boosts Oberbank's appeal as an employer and service provider. Oberbank's customers are also an important intangible resource. Oberbank earns income by providing banking services and products used by customers. Regular feedback from customers helps us improve our services and products. Satisfied customers recommend Oberbank to others and thus contribute to a positive image, which draws the attention of other customers to Oberbank and encourages people to become new customers. This illustrates the value of long-time customer relationships for achieving success and solid earnings over the long term.

Segmentation

Oberbank's customer business is grouped into the segments Corporate and Business Customers, Retail Banking, Financial Markets and Other. The regional distribution of Oberbank's 176 branches breaks down as follows: Austria 46, Germany 20, Czech Republic 93, Hungary 13 and Slovakia 4.

Details regarding business and earnings developments in the customer segments and the geographic regions are presented in the chapters "Segment Report" and "Consolidated Financial Statements" of this Annual Report.

Group of Consolidated Companies

The group of consolidated companies in the year 2024 included 28 Austrian and 14 foreign subsidiaries. Compared to 31 December 2023, the group of consolidated companies decreased by three entities. This change did not result in any material changes.

17 Subsidiaries and 11 associated companies were not consolidated because the influence of these companies on the financial position, financial performance and cash flows of the group is of minor importance.

The reporting date for the consolidated financial statements is 31 December. Sub-group financial statements for the leasing companies accounted for in the consolidated financial statements were prepared for the period ended on 30 September to facilitate the timely preparation of the consolidated financial statements for the full year. Material transactions and changes to the composition of the Leasing sub-group in Q4 were taken into account.

Income statement in €m	2024	2023	Change
Net interest income	656.3	596.8	10.0%
Loan loss provisions	-68.7	-83.6	-17.8%
Profit from entities accounted for by the equity method	82.0	125.4	-34.6%
Net fee and commission income	205.9	196.1	5.0%
Administrative expenses	-402.7	-369.3	9.0%
Profit for the year before tax	476.8	477.7	-0.2%
Profit for the year after tax	378.8	382.6	-1.0%

Strong performance of customer business defies economic environment

The general economic environment was challenging in 2024, with economic forecasts constantly being adjusted downwards and it was also the second successive year of recession. The trend was much better in our markets of Eastern Europe, which were already well ahead in the interest cutting cycle.

In this environment, Oberbank attained excellent earnings as in 2023 and substantially strengthened equity again.

Credit volumes increased by EUR 694.7 million or 3.5% to EUR 20.8 billion year on year. The lending volume in Corporate and Business Banking increased by 5.2% to EUR 17.1 billion. Net interest income improved by 10.0% to EUR 656.3 million.

Fee and commission income was highly satisfactory and rose by 5.0% to EUR 205.9 million. Apart from robust earnings in payment services, fee and commission income from the securities business developed very well, climbing by a remarkable 11.7% to EUR 69.5 million. Oberbank Private Banking has long since become a well-established major player on the Austrian market.

The contribution to earnings from entities accounted for using the equity method decreased to EUR 82.0 million, which was caused exclusively by the investment in voestalpine; our partner banks, BTV and BKS Bank, performed very well. Charges for losses on loans and advances decreased from EUR 83.6 million to EUR 68.7 million. Administrative expenses rose by 9.0% to EUR 402.7 million because of the higher collective wage agreements. These expenses include an allocation of EUR 20 million to the Mitarbeiterstiftung (employee foundation).

At EUR 476.8 million, **net profit for the year before tax was at the same level as in the preceding year.** Income tax was EUR 98.0 million and net profit for the year after tax was EUR 378.8 million.

Shareholders' equity exceeded EUR 4 billion for the first time in 2024 after a year-on-year increase by 6.5% to EUR 4.1 billion. At a tier 1 capital ratio of 19.52% and a total capital ratio of 21.29%, Oberbank ranks among the top performing banks in Europe. The A rating assigned by Standard & Poor's is further proof of Oberbank's risk-bearing capacity, stability and creditworthiness.

Higher dividends planned

Based on the excellent results, the Management Board and the Supervisory Board will recommend to the Annual General Meeting to increase the dividend to EUR 1.15 per share.

Profit distribution proposal

Distributable profit is determined on the basis of the single-entity financial statements of the parent of the group, Oberbank AG. Oberbank AG's net profit for the financial year 2024 was EUR 254.7 million. After the allocation of EUR 173.5 million to reserves and including the profit brought forward of EUR 0.2 million, the net profit available for distribution amounted to EUR 81.4 million. Subject to approval by the Annual General Meeting, the Management Board proposes to distribute a dividend of EUR 1.15 per eligible share. At 70,614,600 ordinary shares, this results in a distribution amount of EUR 81.2 million. The Management Board also proposes to carry the remainder of EUR 201,981.30 forward to new account.

Balance sheet in €m	2024	2023	Change
Total assets	28,382.6	27,834.5	2.0%
Loans and advances to customers	20,769.0	20,074.3	3.5%
Primary funds	19,700.3	19,125.3	3.0%
thereof savings deposits	1,162.1	1,429.5	-18.7%
thereof securitised liabilities incl. subordinated debt capital	3,660.0	3,369.2	8.6%
Shareholders' equity	4,115.6	3,863.1	6.5%
Customer funds under management	40,158.0	39,214.7	2.4%

Financial position and financial performance

Consolidated total assets increased by EUR 548.1 million to EUR 28,382.6 million or 2% compared to 31 December 2023. This change was due mainly to the items loans and advances to customers and financial assets.

Balance sheet – assets

Cash and balances with the central bank decreased by EUR 2,836.3 million from EUR -32.9million to EUR 2,803.4million.

Loans and advances to banks declined by EUR -460.1 million / -56.3% or 357.5 to EUR million.

Compared to the close of the preceding year, loans and advances to customers increased by EUR 694.7 million from EUR 3.5% million to EUR 20,769.0 million.

The increase in financial assets by EUR 346.2 million or 9.7% to EUR 3,903.2 million was due mainly to the changes in fixed-interest securities. These increased from EUR 1,762.8 million by EUR 271.7 million or 15.4% to EUR 2,034.5 million.

Shares and other variable-yield securities increased by EUR 268.3 million or 2.1% from EUR 5.6 million to EUR 273.9 million.

Shares in affiliated companies increased by EUR 1.5 million / 1.7% from EUR 90.5 million to EUR 92 million. Investments accounted for using the equity method increased by EUR 1,194.5 million or 51.4 from EUR 4.3% million to EUR 1,245.9 million. Other equity investments increased by EUR 240.9 million or 6.6% from EUR 15.9 million to EUR 256.8 million.

Balance sheet – equity and liabilities

Primary deposits increased again, rising from EUR 19,125.3 million to EUR 19,700.3 million.

Amounts owed to credit institutions decreased by EUR -242.5 million or -6.0% to EUR 3,803.9 million.

Amounts owed to customers rose by EUR 284.2 million or 1.8% to EUR 16,040.3 million, while securitised liabilities rose by EUR 320.2 million or 11.3% to EUR 3,162.4 million and subordinated debt capital decreased by EUR -29.4 million or -5.6% to EUR 497.6 million.

Group Management Report

At EUR 304.1 million, provisions for liabilities and charges were EUR -4.1 million lower than on 31/12/2023. Shareholders' equity increased by EUR 252.5 million or 6.5% to EUR 4,115.6 million.

Regulatory capital in €m	2024	2023	Change
Common equity tier 1 capital	3,609.4	3,383.3	6.7%
Tier 1 capital	3,659.4	3,433.3	6.6%
Own funds	3,991.8	3,775.9	5.7%
Common equity tier 1 capital ratio	19.25 %	18.61%	0.64 ppt
Tier 1 capital ratio	19.52%	18.88 %	0.64 ppt
Total capital ratio	21.29%	20.77%	0.52 ppt

The common equity tier 1 capital ratio increased year on year from 18.61% by 0.64 percentage points to 19.25%. Qualifying common equity tier 1 capital went up by 6.7%.

The common equity tier 1 capital ratio increased year on year from 18.88% by 0.64 percentage points to 19.52%.

The total capital ratio increased year on year from 20.77% by 0.52 percentage points to 21.29%.

Performance indicators	2024	2023	Change
Return on equity before tax ¹⁾	11.95 %	12.82%	-0.87 ppt
Return on equity after tax ¹⁾	9.49%	10.27%	-0.78 ppt
Cost/income ratio ²⁾	42.47%	39.68%	2.79 ppt
Risk/earnings ratio (credit risk/net interest) ³⁾	10.47%	14.00%	-3.53 ppt

1) Return-on-equity before/after tax shows the return on equity of the company within a defined period. The calculation is based on the ratio of the net profit before/after taxes versus the average equity available on the quarterly cut-off dates of the period and adjusted for planned dividend distributions.

2) The cost/income ratio is an indicator of efficiency and shows the costs the bank incurs to earn one euro. For the calculation, the administrative expenses for the respective accounting period are compared to the operating income (sum of net interest income, income from entities accounted for by the equity method, net fee and commission income, trade result and other operating income).

3) The risk/earnings ratio is a risk indicator for credit operations that indicates the share of the net interest income used to cover credit risk. For the calculation, the loan loss provisions for credit operations are compared with net interest income.

Use of financial instruments

The use of financial instruments is presented in detail in the Notes to the Consolidated Financial Statements of the Oberbank Group.

Earnings outlook for the financial year 2025

The further development in the 2025 financial year is viewed with cautious optimism. The excellent result for 2024 was driven by robust interest income, but we will not see a repeat performance in 2025 and pressure on the interest margin will continue to rise. Still, the expected interest rate cuts should have a positive effect on the propensity to invest among businesses, and thus on demand for loans. Private residential construction recovered significantly in 2024 and the prospects for residential loans are promising for 2025. Oberbank will finalize the Strategy Process 2030 in March and present it to the Supervisory Board and subsequently at the Annual General Meeting. Oberbank and its corporate customers will continue to focus closely on the transformation towards sustainability in 2025. Oberbank has taken some first concrete steps in lending starting out with commercial real estate. In digitalisation, Oberbank continues to explore the potential uses of AI and other process improvements. Oberbank will continue to pursue its policy of organic growth in 2025 and is confident about the stability of its business operations. Oberbank's net profit for the year 2025 will be significantly influenced by the development of credit risk, our portfolio of equity investments and market trends. Therefore, it is not possible to give a precise outlook from today's perspective.

Own shares

In the reporting year, the purchase and sale of own shares took place in accordance with the authorisation granted pursuant to § 65 (1) 4 Austrian Stock Corporation Act (AktG) (repurchase programme for the purpose of offering shares to employees, management staff and members of the management board or supervisory board of the company or an associated company) as well as pursuant to § 65 (1) 7 Austrian Stock Corporation Act (securities trading).

For the purpose of securities trading, Oberbank acquired 272,260 own ordinary shares, which corresponds to 0.39% or EUR 408,390 of the share capital, at an average price of EUR 69.24 versus the sale of 206,510 own ordinary shares at an average price of EUR 69.09. The proceeds from the sale were allocated to working capital.

For information on the purchase and sale of ordinary shares under the share buyback programme 2024, please refer to Note 32.

Thus, on the balance sheet date, Oberbank held a total of 67,746 ordinary own shares, representing a share of 0.10% or EUR 10,619.00 of the share capital. The highest level in the course of the year 2024 was recorded on 26 June 2024 at 155,149 shares. This corresponds to a share of 0.22% or EUR 232,723.50 of the share capital.

Research and Development

Oberbank develops individual financial services for the finance and investment needs of its customers. Oberbank does not engage in research and development in the conventional meaning.

Legal dispute of the 3 Banken Group with UniCredit Bank Austria AG and CABO Beteiligungsgesellschaft m.b.H.

At the end of December 2019, UniCredit Bank Austria AG and CABO Beteiligungsgesellschaft mbH (jointly hereinafter: UniCredit) demanded that an extraordinary general shareholder's meeting be convened, which took place on 4 February 2020. The motions put forth by UniCredit (special audit of all capital increases of Oberbank since 1989, termination of arbitration proceedings with G3B Holding AG) were not approved.

Also at the Annual General Meeting of 20 May 2020, UniCredit put forth motions requesting special audits, but these did not obtain a majority of the votes.

UniCredit filed actions for annulment of these resolutions with the Linz Regional Court (Landesgericht Linz). These proceedings for annulment were paused until preliminary matters under takeover law were clarified with final legal effect.

UniCredit filed a petition for a special audit with the courts with respect to the motion for a special audit made at the Annual General Meeting 2020 in connection with the capital increases of BKS Bank AG (hereinafter: BKS) and Bank für Tirol und Vorarlberg AG (hereinafter: BTV) in 2018, and with respect to several special audit matters rejected at the Annual General Meeting 2020. This petition for a special audit filed by UniCredit was rejected by the Linz Regional Court in parts, with final legal effect. With respect to the other matters, the proceedings were paused until the pending civil law proceedings regarding the action for annulment of the decisions adopted by the Annual General Meeting 2020 were resolved.

At the end of February 2020, UniCredit filed requests with the Takeover Commission to review if the shareholders' syndicate of 3 Banken Group violated the requirement under the Takeover Act to offer to buy the remaining shares (mandatory bid). Oberbank was directly affected by these proceedings as a member of the syndicate with BVT and BKS Bank. The syndicates of BTV and BKS were approved by the Takeover Commission by official notices issued in 2003 which are still valid today. UniCredit claimed that the composition and decision-making processes of the syndicates have changed since then and that the syndicates have expanded their weighting in votes since the year 2003 to an extent that is of relevance under the Takeover Act so as to trigger a mandatory bid. The Takeover Commission rejected all of UniCredit's petitions at the beginning of November 2023. UniCredit lodged appeals against these decisions. Until a final legally binding ruling on the proceedings before the Takeover Commission had been handed down, the two paused proceedings regarding the annulment of resolutions of the extraordinary Annual General Meeting 2020 and the ordinary Annual General Meeting 2020 as well as the proceedings for the appointment of a special auditor by the court the Linz Regional Court were paused.

At the end of June 2021, UniCredit filed legal actions for an injunction and for a declaratory judgment with the Linz Regional Court. The purpose of these filings was to obtain a decision stating, with respect to the resolutions of the Management Board of Oberbank on the execution of the last four capital increases of Oberbank and with respect to the resolutions to make payments to G3B Holding AG for the capital increases of 3 Banken, that these were null and void, and to order the Management Board to refrain in future from making such payments or allocating, within the scope of capital increases, shares to shareholders that have mutual holdings with Oberbank. UniCredit also brought similar actions against BKS and BTV, with Oberbank joining these actions as a third party intervenor.

In the proceedings brought against BTV, this action was dismissed on all counts in all stages of appeal, including by the Supreme Court (Oberster Gerichtshof). In view of the legally binding settlement effective from June 2023 of the key disputes in favour of the 3Banken, UniCredit has withdrawn the parallel lawsuits against Oberbank and BKS, waiving its claims.

At the Annual General Meeting in mid-May 2023, UniCredit claimed that Oberbank should be entitled to claim damages from its former Management Board members, because Oberbank had spent around EUR 3 million in 2022 to safeguard the BTV syndicate and to protect BVT from a takeover by UniCredit. Exercising their minority rights pursuant to § 134 Austrian Stock Corporation Act (AktG), UniCredit requested the appointment of a special representative; this special representative has meanwhile initiated the proceedings as requested.

At the end of May 2024, the Vienna Higher Regional Court (OLG) dismissed UniCredit's appeals against the decisions of the Takeover Commission. UniCredit did not lodge any further appeals against this, meaning that these decisions became legally binding.

Group Management Report

After the final dismissal of UniCredit's takeover-related claims against 3Banken, the latter withdrew all actions it had brought against Oberbank in all pending and temporarily interrupted court proceedings, waiving its claims, as well as the petition for the court to appoint of a special auditor.

The only proceedings still pending is the one in which UniCredit forced Oberbank to file a lawsuit against the management board members at the time; UniCredit is not a party to these proceedings. The Management Board remains firm in its conviction that in safeguarding the BTV syndicate it acted with due care and in the best interests of Oberbank.

Significant events since the end of the financial year

There were no significant events after the close of the 2024 financial year.

Basis for the risk strategy

Knowingly assuming risks is a key element of the banking business and a prerequisite for maintaining stable business and earnings within the Oberbank Group over the long term. Oberbank has responsibility for defining and implementing the Group's central risk management strategy as well as for risk management and risk controlling for the entire Oberbank Group. Oberbank's risk strategy is based on the bank's positioning as a regional bank. The Management Board and all employees act in accordance with the principles laid down in the bank's risk policy, and decisions are made on the basis of these guidelines.

Organisation of risk management

At Oberbank, risk management is an integral element of the Bank's business policy, the planning of strategic targets, and operational management and controlling. Central responsibility for risk management lies with the full Management Board of Oberbank AG. For each material risk within the Oberbank Group there are defined remits for management and control processes as well as for the economic coverage capital allocated to specific risks (limits) or defined management processes. The group-wide risk management process is the responsibility of the Bank's Asset/Liability Management Committee (ALM Committee), which meets once a month and reviews the relevant materials prepared for it by the Strategic Risk Management department. The Management Board member responsible for risk management is the chair of the Committee and has a veto right in the decision-making process relating to risk exposure.

Risk Management pursuant to § 39 (5) Banking Act

The Strategic Risk Management Department meets the function required by the Austrian Banking Act (§ 39 (5) Banking Act) of a central and independent risk management unit. This department has a complete overview of the existing risk types and their magnitude as well as of the risk situation of the bank; it measures, analyses and monitors and reports on all material risks of Oberbank. The reporting line is to the Supervisory Board, the Management Board, the ALM Committee as well as to the respective department heads and staff. The unit is also involved in preparing the risk strategy.

Group-wide risk management process

At Oberbank AG, compliance with the regulatory requirements for qualitative risk management arising from the Internal Capital Adequacy Assessment Process (ICAAP) and the ILAAP (Internal Liquidity Adequacy Assessment Process) is complied with by calculating the risk-bearing capacity and by having a reporting system and limits for liquidity management in place.

The basis for assessing the bank's risk-bearing capacity is the quantification of the material banking risks and the economic coverage capital allocated to each of them. Within the framework of the risk-bearing

capacity calculation, the ICAAP risk limits for material banking risks resulting from the business model of Oberbank AG are derived on the basis of the economic coverage capital. Within the framework of this process, ICAAP risk limits are derived for all material banking risks, specifically credit risk (within which loss exposure, counterparty default risk, foreign currency loan risk, migration risk, credit valuation adjustments risk (CVA risk), country risk and credit risk concentrations are quantified), market risk in the trading book, market risk in the banking book, liquidity risk and operational risks. In accordance with the recommendations of the FMA in the *Guide for Managing Sustainability Risks*, the special topics of sustainability risk in risk management are covered under primary risks. In the risk-bearing capacity calculation, the risk appetite of Oberbank AG is limited to 90% of economic coverage capital. The remainder of 10% is not allocated. Apart from using economic coverage capital as a tool for limiting risk, Oberbank controls material risks by means of processes and individual limits applied within the context of operational risk management.

The normative perspective method ensures that Oberbank complies with all regulatory and supervisory capital limits over the next three years even in adverse scenarios.

Credit risk

Credit risk is understood to mean the risk of a borrower's full or partial failure to fulfil the contractually-agreed payment obligations. Credit risk associated with loans and advances to other banks, sovereigns as well as retail and corporate customers is the most important risk component within the Oberbank Group. The management of credit risk is the responsibility of the Credit Management department. This ensures that risk assessment and risk decisions are separated from sales operations across all phases of the credit process up to the Management Board level.

The bank's credit risk strategy is based on the regionality principle (i.e. domicile of borrowers is in the regions covered by the branch network). The principal focus is on lending to industry and medium-sized enterprises. Operational risk targets are defined jointly by the Management Board together with the head of the Credit Management department within the framework of the budgeting process and, if required, following an analysis of the business situation and current developments. Every lending decision is based on a credit rating, which is an assessment of the respective customer's creditworthiness. In the segment Corporate and Business Banking, a proprietary rating system based on statistical methods is used for such assessments. The same is true for the rating of existing business in Retail Banking as well as for application ratings in Retail Banking in Austria and Germany.

Assessments are based on quantitative (hard facts) and qualitative criteria (soft facts, warning signals), which together provide an objective and forward-looking picture of a customer's creditworthiness. The rating procedures are validated annually. The resultant findings are used as a basis for the ongoing further development and optimisation of the rating system. Accepting collateral and managing it is an important component of credit risk management at Oberbank AG. Credit monitoring aimed at averting the threat of cover shortfalls means stringent requirements with respect to the correct and up-to-date valuation of collateral. For this reason, the administration of credit collateral is organisationally separate from sales throughout the Oberbank Group. In Austria and Germany, it is the exclusive responsibility of the subsidiary Oberbank DL Servicegesellschaft. In the Czech Republic, Slovakia and Hungary, collateral management is the task of the central back office units in Budweis and Budapest.

The applicable management principles have been defined so as to guarantee the legally sound assignment of credit collateral and to ensure that, if necessary, all requirements for the rapid enforcement of claims are met.

Equity risk

Equity risk or default risk from investees is understood to be the risk of failure of a company in which Oberbank has an equity investment. The most important equity investments of Oberbank AG are its stakes in BKS and BTV with whom it forms the 3 Banken Group. The fundamental tenet of Oberbank's equity investment policy is to acquire stakes in other companies only when this serves the banking business, i.e. if their activities are a direct extension of banking activities or constitute services ancillary to banking. Where new equity investments are to be made, analyses are performed in order to gain as complete a picture as possible of the entity's earnings power, strategic fit and legal position. The default risk associated with equity investments is quantified in the context of the credit risk within the framework of the ICAAP.

Market risk

Market risk is defined as the risk of possible losses arising due to changes in value as a result of movements in prices and interest rates on financial markets. Market risk is centrally managed by Oberbank AG and includes the bank's foreign business units as well as its fully consolidated subsidiaries. Within Oberbank, the management of market risks is split between two competent units, which manage these risks within the framework of the limits assigned to them. The Treasury & Trade department is responsible for managing the market risks of trading book positions, the interest rate risk in the money market trading book, and the foreign currency risk of the entire Oberbank Group. The Strategic Risk Management department is in charge of daily limit control as well as reporting on the risk and earnings situation to the Management Board and to Treasury & Trade. The ALM Committee is responsible for managing the interest rate risk of long-term positions (rate commitments >12 months) for the currencies EUR, USD, CZK and HUF, as well as for credit spread risk.

Operational risk

Operational risks are an intrinsic part of banking operations. This term refers to the risks that affect the operations of the bank.

Oberbank defines operational risks as the risk of losses incurred as a result of the inappropriateness or failure of internal procedures, human error and systems or as a consequence of external events. ICT risk plays a special importance in the context of operational risk. This is defined as the risk of loss due to a breach of confidentiality, loss of integrity of systems and data, insufficient or lacking availability of systems and data, inability to change the information technology (IT) within a reasonable time and at reasonable costs when the setup and business requirements change. This includes security risks resulting from inadequate or failed internal processes or external events, including cyber-attacks or inadequate physical security. The risk from money laundering and terrorism financing as well as governance risk is included in operational risks.

A committee with responsibility for the management of operational risks has been set up at Oberbank. This committee oversees the management process of operational risks and is responsible for the ongoing improvement of the process and the adaptation of the relevant methodology.

The management of operational risks is performed by the respective operating departments and the regional sales units (risk-taking units) responsible for operational risk in connection with products and processes within their respective spheres of responsibility. The electronic log-in process supports the recording of information regarding incipient operational risks. Systematic risk analyses form the basis for the steering and further development of operational risk management. These are conducted in the form of risk assessments that comprise regular surveys and a quantification of potential operational risks, as well as an evaluation of loss events recorded in a special database and the monitoring of key risk indicators.

Concrete measures have been taken to hedge against any major risks identified in the risk analyses (e.g. insurance policies, IT contingency plans, redundant data centre). The strategy of the bank for ICT risks consists of ensuring a constant state-of-the-art level of security. This is ensured operationally by 3 Banken IT GmbH, which has been charged with implementation.

The risk from money laundering and terrorism financing, which is also part of operational risks, is contained by measures such as staff training, automated and manual transaction monitoring and by setting thresholds that trigger a review of the origin of funds in the cash system.

Oberbank has a comprehensive set of rules for internal governance that complies with the guidelines and recommendations published by the EBA and thus limits the governance risk.

Liquidity risk

Liquidity risk (or refinancing risk) is defined as the risk of a bank being unable to meet its present and future payment obligations fully and on schedule or having to raise additional capital at higher cost. The primary objective of liquidity management therefore is to ensure the availability of sufficient liquidity at all times and to optimise the bank's refinancing structure in terms of risk and result. To limit the risk of refinancing being dependent on the volatile money markets for banks, the ratio of customer loans to total primary deposits, own issues and deposits of special banks handling subsidised loan schemes is restricted to a strategic limit of 110%. Oberbank holds adequate reserves (liquidity buffer) in the form of available refinancing potential in the form of securities and loan assets eligible for refinancing with central banks as well as deposits with central banks. The adequacy of the liquidity buffer is reviewed monthly using liquidity stress tests. Furthermore, Oberbank has access to unutilised refinancing lines with other banks.

A further strategic principle is the goal of having as highly diversified sources for refinancing as possible to avoid dependence on the interbank money market and capital market. This includes a proactive approach to eligible collateral when granting loans.

Treasury & Trade is responsible for the short-term, daily management of liquidity in all currencies. Daily liquidity management is done by conducting a short-term forward liquidity gap analysis.

Strategic Risk Management prepares a daily forward liquidity gap analysis for the next 30 days, including assumptions for new business that represents the net cash inflows and outflows as well as the accumulated forward liquidity gap of the bank. Furthermore, a 30-days forward liquidity gap analysis for day-to-day liquidity management is prepared based only on the contractual cash flows of Oberbank. Oberbank's long-term and strategic liquidity is the responsibility of the Management Board and the ALM Committee. The Strategic Risk Management department is responsible for reporting. A comprehensive liquidity gap analysis is drawn up for the purpose of medium and long-term liquidity risk management. A contingency plan is in place for the eventuality of extreme market conditions.

Risk concentration

Risk concentrations constitute a concentration risk with a potential to cause losses large enough to threaten the stability of a financial institution or to produce a material change in its risk profile.

A differentiation is made between two types of risk concentration:

- Inter-risk concentration refers to risk concentrations that may arise from interactions between different risk exposures across different risk categories. The sensitivity of Oberbank AG for the inter-risk concentration risk is assessed by means of scenario analyses performed on a quarterly basis within the context of measuring the Bank's risk-bearing capacity.
- Intra-risk concentration refers to risk concentrations that may arise from interactions between different risk exposures within a single risk category. Responsibility for the intra-risk concentration risk therefore lies with the units responsible for the individual risk categories. Owing to the specific business model of Oberbank, the intra-risk concentration risk is a crucial factor especially in credit risk. The intra-concentration risk in credit risk is taken into account within the framework of the risk-bearing capacity calculation. Concentration risk is managed by means of country limits, large-loan limits and portfolio limits.

Risk of excessive indebtedness

Oberbank measures the risk of incurring excessive debt by calculating the debt ratio (leverage ratio) pursuant to Article 429 CRR. An internal limit of 5% of tier 1 capital was defined for the debt ratio for the purpose of effectively controlling this risk.

Sustainability risk (ESG risk)

Sustainability risk comprises physical risks that result from extreme weather events and transition risks that result from the transition to a low-carbon economy. In accordance with the recommendations of the FMA in the Guide for Managing Sustainability Risks, the special topics of sustainability risk in risk management and quantification are covered under primary risks.

Internal control system

Oberbank's internal control system (ICS) complies with the internationally recognised COSO Framework. A detailed description of ICS processes and procedures is available; all the bank's risk-relevant processes, the identified risk and the pertinent control measures are uniformly documented. Responsibilities and functions with respect to the ICS are clearly defined. The ICS is subject to regular, multi-level reporting on effectiveness and maturity. Control activities are documented and reviewed, and ICS-relevant risks are regularly evaluated and adjusted. This ongoing optimisation process contributes to quality assurance. In its function as an independent monitoring body, Oberbank's Internal Audit department audits the internal control system. It examines the effectiveness and adequacy of the ICS and reviews compliance with policies.

The ICS control mechanisms with respect to the accounting process are described in the following section based on the COSO Framework (disclosure pursuant to § 243a (2) Austrian Business Code).

Bookkeeping, accounting and related processes are the responsibility of the Accounts and Controlling department. Some sub-processes are part of Strategic Risk Management. The Internal Audit department conducts the statutory audits as an independent unit. Within the ICS, all key processes are checked when the financial statements are prepared and the related risks are identified, analysed and monitored. If necessary, measures are taken to mitigate these risks.

Control environment

In addition to compliance with statutory requirements, the code of conduct and corporate governance rules defined by Oberbank are considered priority topics. Apart from the Supervisory Board, the Management Board and Internal Audit, all employees are involved in Oberbank's internal control system. Responsibilities and accountabilities are clearly defined for the ICS in general, and therefore, also in relation to accounting. The staff responsible for accounting have the knowledge and experience required for their area of responsibility. Ongoing continuing education serves to ensure that know-how is constantly being improved and this is the basis for the timely implementation of any innovations to accounting processes. To comply with the extensive legal regulations, there are numerous guidelines, manuals and work instructions in place to assist employees in their daily work; these are reviewed at least once a year and updated as necessary.

Risk assessment

Oberbank has always considered risk assessment, i.e. the identification and assessment of risks, a high priority. Only businesses that know their specific risks are able to respond appropriately. The ICS makes it possible to manage the most important risks based on metrics and a standardised assessment process, with the resulting coordinated treatment of risks.

At Oberbank AG, risks are identified, assessed and documented by the person responsible for the process as part of process documentation. The process, including the risks identified, is submitted annually to the person responsible for review and updating.

Control activities

The organisational and operational structure as well as control measures for the accounting process are described in various internal documents. To cover the risks identified in the accounting process, the controls implemented have to be verifiable, i.e. the contents are documented in the respective systems and provide a structured overview.

Group Management Report

A key element in the implementation of the internal control system at Oberbank is the dual control principle as well as the checks integrated into the IT applications. Another essential aspect is verifiable evidence, which can also be presented to third parties to prove that the controls were applied and all process steps were complied with.

Information and communication

Making information about the ICS available and communicating with the relevant contact persons has high priority at Oberbank. Every year, the Supervisory Board and the Audit Committee receive an ICS status report. Additionally, regular meetings are held, on the one hand, at the management level (management board and department heads), and on the other, with the Risk and Control Officer. Furthermore, an overall ICS status report is published once a year at Oberbank.

Monitoring

Heads of department and the competent group leaders are responsible for monitoring processes. The entire monitoring process is audited by Internal Audit. An additional surveillance function is exercised by the auditors of the consolidated financial statements and by the Audit Committee.

The monitoring of financial reporting processes is also ensured by the ICS.

Oberbank's ICS monitoring activities are supported by effectiveness tests, which are carried out at least once a year for key controls (= controls of particular importance based on a list of defined criteria) and on an ad hoc basis for selected other checks.

Strategy 2025: Focus on employees

A key factor for Oberbank's sustainable success is its committed, competent and sales-oriented staff. Therefore, employees are at the focus of the Strategy 2025. After a systematic analysis, strategic fields of action were defined for our employees for the period until 2025. Values such as trust, competence, passion and community create the framework for our HR work.

Employees have the opportunity to give feedback through four channels (annual employee survey, feedback button, ad hoc checks and regular surveys on specific topics). In the year 2024, the third comprehensive employee survey was conducted. The results confirm that Oberbank is on the right path. The measures developed and implemented together with our employees on the basis of the first survey had a positive effect and the survey response rate, top scores and commitment index all increased significantly. The always-on feedback button is used by employees frequently. This means that we always receive feedback on where improvements can be made in HR and in our processes.

Opportunities for managerial staff to share their experiences and management-by-objectives contributes to our success. As part of the Human Resources Day 2024, the full Management Board and all division and department heads came together to develop the objectives for 2025. The main topics were the competence of our managers in the area of change management, and the planning of selected change processes at the bank in the upcoming strategy period. Appreciation, employee career development with respect to expertise and sales and the key points of the 2030 strategy were an essential part of the annual employee talks.

Oberbank is an attractive employer

Oberbank is perceived as a very attractive employer. This is highlighted not only by the many positive reviews on kununu, but also by the referral rate of 92%. Oberbank belongs to the exclusive group of 5% of companies that have been awarded the title "Top Company".

Apart from the designation Top Company, Oberbank also received the "Leading Employer" seal of approval for a second time in a row in 2024. According to an independent meta study, Oberbank ranks among the top 1% of employers out of 40,000 companies in Austria. The study investigates employers and analyses the topics of employee satisfaction, working conditions, values, job security, leadership, image and sustainability.

The awards underline the pioneering role of Oberbank as an attractive employer. The economic success of Oberbank and its independence, the exciting challenges, internal career opportunities, excellent working climate, and work-life balance (recertified 2024 "auditberufundfamilie") make Oberbank a strong employer brand. The appeal of Oberbank as an employer is highlighted by the average employment period of around 13.51 years, despite the bank's strong expansion in the past, which entails a substantial number of recent hires.

**Top 2023
Company**



kununu²³



Family-friendly company

Oberbank has been awarded the seal of approval under the "Audit berufundfamilie" as a family-friendly company since 2011. Special attention is paid to programmes that support employees' potential and a strategic family orientation. Measures to improve the work-life



balance of the staff include the childcare centre "Kinkis Nest" in 2021, active parental leave management, individual part-time models, financial support for childcare and day camps during the summer holidays. In 2024, Oberbank's childcare centre looked after 14 children, with the expense amounting to EUR 155,652.

Recruiting and training

To continue to attract the best sales staff and specialists, Oberbank uses several recruiting channels and also relies strongly on referrals to fill positions, just as it does with customer referrals. Oberbank received a total of 662 job applications through the digital tool AHOI and direct referrals by Oberbank employees. This resulted in 59 new employees (corresponds to a share of 20% of all new hires in 2024).

A constantly changing framework requires life-long learning and a high-quality hybrid programme of further education and training that includes online and in-person courses. We will continue to enlarge the range of web-based training courses, online live training and web events, training videos and e-testing programmes we offer. We also continue our in-house certification series for the segments Retail Banking and Corporate and Business Banking, also in blended-learning formats, without any loss in quality. Our sales staff also benefits from regular on-site training courses at the branches. The number of training hours per employee in 2024 was 42. This is a reduction compared to previous years. Around EUR 2.36 million were invested in training and further education in 2024. The main reasons for the lower figure include are fewer new employees (mainly in the hours in the General Banking division), 10 percentage points fewer live training sessions, fewer major events and a new concept for the corporate and business banking.

Specialist and sales career

We have achieved a milestone in staff development with the new design and implementation (from mid-2024) of the specialist career path for the central units and sales in the business areas.

Development criteria were defined based on clearly defined job descriptions and requirements for each role. Oberbank's promise to employees is a clear commitment to offering high-quality training to help them achieve top performance quickly. This makes it possible for all employees to define their own career paths.

Employee participation scheme

Making it possible for employees to participate in profits is one of our promises as an employer. To deliver on this promise, the company relies on performance-linked pay, an annual employee share option campaign and the establishment of an Employee Participation Foundation (Mitarbeiterbeteiligungsstiftung). Apart from the employee share option – one of the oldest participation models in Austria – employees have also been participating in Oberbank's success through the Employee Participation Foundation (Mitarbeiterbeteiligungsstiftung) since 2018. The Employee Participation Foundation (Mitarbeiterbeteiligungsstiftung) was endowed by Oberbank for the seventh time in 2024. As in the preceding year, the Foundation transferred around EUR 10 million in the form of own shares to employees. Full-time employees, irrespective of their function, received shares in an amount equivalent to EUR 4,500, while part-time employees received a prorated share.

Succession planning and management

Consistent and respectful management practices are a key factor for the loyalty of employees and for Oberbank's sustainable success. Therefore, management positions are filled mainly from within the bank. In 2024, we filled 93% of management positions from within our own ranks. The appointments to the Management Board in recent years have also come from within the company's own ranks. This secures our

vision of independence as well as Oberbank's business model. Given the high priority assigned to HR work in the Strategy 2025, the annual employee talks have gained even more importance. Management by Objectives (MbO) is an expression of the work and leadership culture at the bank, and the objectives are based on Oberbank's values. The MbO talk has a clear focus on development, management and goal agreement. In cooperation with LIMAK Austrian Business School, Oberbank's Management Academy provides training in the defined management standards and in the necessary skills. The Academy also relies on a blended learning format. With hands-on support from both the Management Board and the Head of HR, the Academy is able to communicate to attendees transparently and clearly what Oberbank's values are and what Oberbank expects from its management staff. At the same time, the Academy is a forum for feedback on what issues are currently at the top of the agenda among managers.

"Chance 2030" – moving towards greater diversity

Launched in 2019, the project "Chance 2030 – Gender Balance - Next Generation" the goal is to achieve gender balance in management. The project not only provides key support for successfully managing the upcoming generational change by filling management positions from within our own ranks, but also raises Oberbank's appeal as an employer. By rigorously pursuing our strategy of internal recruiting, the development of high potential employees and the management of leaves of absence, increased the ratio of women in management positions to 2024 in the year 28.51%. Oberbank is on a solid path to achieving the long-term goal of a 40% ratio of women in management positions by 2030.

"Aktie Gesundheit" (Health Share)

"Mens sana in corpore sano – a healthy mind in a healthy body": a well-known saying that is very important to Oberbank and has been implemented since 2010 in the project "Aktie Gesundheit". This project, which is based on three pillars – physical activity, nutrition and mental fitness – has been substantially adapted and further developed to take the aspect of sustainability into account.

Many employees from all of Oberbank's countries take part in this health scheme.

Additionally, health ambassadors are promoting the project in all divisions and central departments. This is just one of the measures initiated by Oberbank that helped it earn recertification under the "Betriebliche Gesundheitsförderung" quality seal. The traditionally very high health rate was 2024 in 96.59% (2023: 96.57%).

Since February 2023, employees in all countries have been able to participate in an Employee Assistance Programme (EAP) designed to address increasing mental and stress-related conditions. Employees have access to anonymous and free occupational psychological counselling at any time, in both a professional and a private context.



Managing person-related risks

The principal person-related risks (staff availability, compliance with labour laws and employment practices, staff conflicts, criminal acts and unauthorised activities by employees) are systematically monitored, recorded and evaluated. Monitoring key risk indicators permit us to take measures in a timely manner to eliminate or mitigate risks.

Number of employees of Oberbank AG

The average headcount in the Oberbank Group (employees, full-time equivalents, excluding Management Board members and managing directors) increased in 2024 by 75 full-time equivalents to 2,227. The increase was due to the correction of the headcount calculation by 21 employees seconded to IT and 1.5 apprentices and the activation potential of part-time employees during the year. Moreover, vacancies were significantly reduced by the end of the year thanks to successful recruiting and selective investments.

Non-financial Information for the Group

(Sustainability Statement)

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General Information

This Sustainability Statement provides information on group-wide sustainability topics and activities at Oberbank in the financial year 2024 (1 January 2024 to 31 December 2024).

In compliance with the requirements set out in § 243b and § 267a of the Austrian Business Code (Sustainability and Diversity Improvement Act (NaDiVeG)) as well as with the requirements set out in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), Oberbank reports on its non-financial key performance indicators. Furthermore, the consolidated non-financial statement complies with the European Sustainability Reporting Standards (ESRS; Regulation (EU) 2023/2772) to meet future requirements arising from the implementation of the Corporate Sustainability Directive (CSRD; Directive (EU) 2022/2464) in the Austrian Sustainability Reporting Act (NaBeG).

The report's contents include Oberbank's sustainability organisation, the materiality assessment to determine material impacts, risks and opportunities as well as the respective policies, measures, parameters and objectives of the material topics. The indicators published refer to the Oberbank Group as a whole. Where the calculation of indicators relies on a different basis in specific cases, this will be pointed out in the relevant sections of the statement.

Target audience of the statement and frequency of reporting

With this consolidated non-financial statement, Oberbank addresses all of its stakeholders.

The consolidated non-financial statement is published once a year. Publication for the year 2024 was on 2 April 2025. The last previous publication date of the statement was on 3 April 2024.

Deloitte conducted an independent assurance review of the non-financial statement 2024.

ESRS 2 General Disclosures

Basis for preparation

BP-1 - General principles for the preparation of the consolidated non-financial statement

Scope of reporting/Group of consolidated companies

The non-financial statement for the year 2024 is prepared on a consolidated basis. The group of consolidated companies matches that of the consolidated financial statements. For a list of the companies included, see the consolidated financial statements > [Companies included in consolidation](#), page 381.

Value chain

The non-financial statement covers the Oberbank Group and analyses aspects of the upstream (energy procurement, supplier management, employee mobility) and downstream (loan portfolio, material strategic equity investments of Oberbank) value chain. In the materiality assessment, both the upstream and downstream value chain as well as Oberbank's own operations were evaluated. Detailed information on the value chain is presented in chapter ESRS 2 > SBM-1 Strategy, business model and value chain > [Value chain](#), page 98.

Transparency

Transparency is one of the key principles of Oberbank's business conduct. For this reason, we have not availed ourselves of the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation from the disclosure in this consolidated non-financial statement.

BP-2 – Disclosures in relation to specific circumstances

Time horizons

The reporting horizons conform to the requirements of the ESRS. Oberbank has adopted the following time intervals for reporting:

- for the short-term time horizon: reporting period, one year
- for the medium-term time horizon: from the end of the short-term reporting period up to five years
- for the long-term time horizon: more than 5 years

Strategy time horizons: The embedding of sustainability in the corporate strategy resulted in the time horizon for the sustainability strategy being extended in 2020, namely from 2022 to 2025. Oberbank's sustainability goals were adjusted accordingly. For details on Oberbank's sustainability strategy, see chapter ESRS 2 > [SBM-1 Strategy, business model and value chain](#), page 83.

Non-financial Information for the Group

General Information

Value chain estimation

Sector-average data was used to calculate financed emissions. More detailed information on the calculation, the data sources and on data quality is available in chapter ESRS E1 > [Financed emissions and PCAF](#), page 151.

The calculation of emissions caused by the mobility behaviour of employees (see chapter ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions as well as total GHG emissions > [Emissions from employee mobility \(Scope 3.6 and 3.7\)](#), page 148) is also based both on external emission factors and on extrapolations of the total number of employees within the Group, which is why uncertainties or inaccuracies in the results cannot be ruled out.

The UNEP FI Impact Tool and Climcycle were used for the materiality assessment in the loan portfolio; these tools use sector and regional average data to assess the impacts, risks and opportunities of specific sectors (for more detailed information on the assessment using these tools, see chapter ESRS 2 > [IRO-1 Description of the process](#), page 117).

Estimates and outcome uncertainty in own operations

Measurement uncertainties were not material for the bank's reporting, neither in the case of employee data nor in the case of financial data or incident figures. Current energy invoices and records of the vehicle fleet's mileage are used to calculate greenhouse gas emissions in the bank's own operations. Due to a lack of data, assumptions have to be made in some cases, e.g. regarding the energy sources used, which are described in more detail in chapter ESRS E1 > [Gross Scopes 1, 2, 3 and Total GHG emissions](#), page 145.

Changes in preparation or presentation of sustainability information

After the first double materiality assessment had been conducted, the reporting structure was changed already in the consolidated non-financial statement 2023 so as to conform with ESRS requirements (European Sustainability Reporting Standards). Wherever possible, the GRI metrics were supplemented with first metrics calculated based on the ESRS.

In this report on 2024, further changes and additions have been made to ensure full application of ESRS (excluding disclosures for which a phase-in is permitted). To this end, the key metrics will also have been converted to ESRS. The reason for adjusting the reporting content to conform with the European Sustainability Reporting Standards (ESRS) is that the reporting obligation pursuant to the Corporate Sustainability Reporting Directive (CSRD) is applicable to Oberbank as of 2024. However, since the CSRD has not yet been implemented on the national level in Austria, reporting in accordance with ESRS has been voluntary for Oberbank up to now.

The structure was for the current reporting year changed in such a way that banking business topics, such as products, loan portfolio and principal strategic investments were integrated into the relevant topic standards so as to directly describe the impacts, risks and opportunities of the respective topics as well as measures taken and planned, e.g. the introduction of certain sustainable products.

Non-financial Information for the Group

General Information

In addition to the data points required by ESRS, the disclosures on the gender pay gap (see chapter ESRS S1 > S1-16 Remuneration metrics, page 201) also include the calculations made in accordance with the provisions of EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV.

Due to the delay in the publication of ESRS sector standards for financial companies, Oberbank has decided to continue to use the GRI sector standard for the financial sector (GRI G4: Financial Services Sector Supplement) and to include this information – see GRI Index, page 272.

Oberbank continues to implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) – see TCFD Disclosure Index, page 275. Additionally, the reporting content was reviewed for compliance with the SASB Commercial Banks Sustainability Accounting Standard (version Dec. 2023).

References outside the non-financial statement

Chapter in the non-financial statement	Reference
BP-1 – General principles for the preparation of the non-financial statement	Consolidated Financial Statements
IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities	Risk Report

Governance

GOV-1 — The role of the administrative, management and supervisory bodies

The governance structure has a major impact on both sustainability strategy and organisation. Where ESG (Environmental, Social, Governance) matters are embraced and supported by the highest governing bodies and in all areas of the organisation, it is much easier to successfully implement goals and develop an ambitious strategy.

Administrative, management and supervisory bodies at Oberbank

Number of executive and non-executive members of administrative, management and supervisory bodies

Executive members (number of management board members): five

Non-executive members (number of supervisory board members): 15

Representation of employees and other workers

on the Supervisory Board: five workers' representatives delegated by the Works Council

For further information on workers' representation, see Chapter ESRS S1 > S1-2 Processes for engaging with own workforce and workers' representatives about impacts, page 169.

Diversity of governance bodies

Striving for diversity is something that concerns all of Oberbank's employees and thus also its governance bodies. The following tables break down gender diversity and age distribution.

Non-financial Information for the Group

General Information

Gender diversity of governance bodies

	2024	2023	2022
Management Board	66.67%	33.33%	0.00%
Supervisory Board, full	87.50 %	66.67 %	66.67%
Supervisory Board (shareholder representatives)	66.67%	42.86%	42.86%
Supervisory Board (employee representatives)	150.00%	150.00%	150.00%
Management Board and Supervisory Board	81.82%	58.33%	46.15%

Note: Gender diversity is calculated as the ratio of female to male members.

Age distribution on governance bodies

	30 years or younger			31 to 50 years of age			51 and older		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Management Board	0.00%	0.00%	0.00%	60.00 %	50.00 %	25.00 %	40.00%	50.00%	75.00%
Supervisory Board, full	0.00%	0.00%	0.00%	20.00%	26.67%	33.33%	80.00%	73.33%	66.67%
Supervisory Board (shareholder representatives)	0.00%	0.00%	0.00%	20.00%	30.00%	40.00%	80.00%	70.00%	60.00%
Supervisory Board (employee representatives)	0.00%	0.00%	0.00%	20.00%	20.00%	20.00%	80.00%	80.00%	80.00%
Management Board and Supervisory Board	0.00%	0.00%	0.00%	30.00%	31.58%	31.58%	70.00%	68.42%	68.42%

For a more detailed description, see Corporate Governance Report > Diversity.

Independent board members

All of the members of the Supervisory Board (shareholder representatives) appointed at the Annual General Meeting are qualified as independent in accordance with the criteria defined by the Supervisory Board for the independence of supervisory board members pursuant to Rule C 53 of the Austrian Code of Corporate Governance. Overall (including employee representatives), 66.67% of the members are therefore independent.

Management Board

The Management Board proactively advances sustainability topics and takes material decisions. The five members of the Management Board are also on the Sustainability Steering Committee (see Chapter ESRS 2 > GOV-1 The role of the administrative, management and supervisory bodies > [Oberbank's sustainability organisation](#), page 74) and involved in monitoring actions and defining new targets on an ongoing basis. Furthermore, the head of the ESG Unit discusses topical issues with the members of the Management Board at regular meetings.

Supervisory Board

The Supervisory Board plays a key role in sustainability reporting. As an oversight and supervisory body, it monitors the implementation of sustainability topics by the Management Board, approves key decisions and provides advice.

Non-financial Information for the Group

General Information

Apart from the Supervisory Board, Oberbank has set up four Supervisory Board committees that deal with the various aspects and questions relating to sustainability:

- Audit Committee: audits the management report (sustainability reporting in the management report)
- Risk Committee: monitors the implementation of the risk strategy in connection with the management, monitoring and containment of risks, which also includes sustainability risks
- Remuneration Committee: monitors the achievement of sustainability targets within the scope of the remuneration policy, remuneration practices and remuneration-related incentive structures
- Sustainability Committee: monitors the implementation and ongoing further development of the sustainability strategy

All committees report to the full Supervisory Board. Additionally, the Supervisory Board is regularly informed about current ESG topics. It is also responsible for approving the (Group) management report, including the consolidated non-financial statement, before it is published.

Nomination and selection of Management Board and Supervisory Board members

As described in the Basel III Disclosure Report, criteria have been defined for the nomination and selection of Management Board and Supervisory Board members. The Nominations Committee has developed specific requirements for Management Board members responsible for sales and back office matters that define the required subject-matter expertise and leadership skills. A candidate profile was also developed for members of the Supervisory Board. Furthermore, a policy was adopted for filling vacancies on the Management Board and the Supervisory Board.

At its regular meeting held in March, the Nominations Committee evaluated current task descriptions and job profiles as well as the policy for successors and new appointments to the Management Board and to the Supervisory Board, and discussed the process and objectives of strategic succession planning in detail. At the same meeting, the Nominations Committee evaluated the knowledge, skills and experience of the Management Board members and of each member of the Supervisory Board, as well as of the respective governance body as a whole. The latter is based on a self-evaluation questionnaire that is completed every year. In this questionnaire, the governance bodies must provide information on their knowledge of regulatory and bank-related topics as well as on risk management, including ESG risks. This ensures that the board can draw on expert knowledge of the banking sector. Should deficits be identified, specific training is provided to fill the knowledge gaps.

Non-financial Information for the Group

General Information

The role of the administrative, management and supervisory bodies in relation to business conduct

Role of the governing bodies in relation to corporate governance

The roles of the administrative, management and supervisory bodies in relation to corporate governance may be described as follows:

- Management Board: clear goals and advancement of corporate values, approval of internal rules and regulations relating to ESG (specifically, the Code of Conduct for Suppliers and Business Partners and the Code of Conduct for Employees), support for communication of the strategy, reports to the Supervisory Board on measures to prevent corruption and bribery
- Supervisory Board: The Supervisory Board and its committees regularly receive all relevant information and reports (e.g. anti-corruption report) relating to oversight, control and advisory functions for the Management Board.

Corporate governance expertise of the governing bodies

The Management Board works continuously on the further development of the corporate culture and also approves the Code of Conduct for Employees. Several training courses on corruption and bribery are in place (see Chapter ESRS G1 > G1-3 Prevention and detection of corruption and bribery, page 254).

As part of its oversight of the Management Board, the Supervisory Board is involved in the further development of the corporate culture and must approve key decisions. The Supervisory Board consists of experienced members with diverse fields of expertise and management experience in various companies. The knowledge and expertise of the members of the Supervisory Board, such as related to the prevention of corruption, is surveyed annually in a self-assessment questionnaire (see also ESRS 2 > Administrative, management and supervisory bodies of Oberbank > page 73).

Oberbank's sustainability organisation

In 2019, Oberbank set up its sustainability organisation (with sustainability officers established in all units at the head office), thereby embedding the topic of sustainability across a range of different departments. A broad-based sustainability organisation is Oberbank's response to increasing regulatory requirements, greater demand for sustainable products and the interest of (potential) employees in the sustainability strategy.

The governing bodies and organisational units described below deal with key sustainability matters and monitor the impacts, risks and opportunities at the various levels. The assignment of responsibilities is described in the internal policy "Sustainability at Oberbank".

Non-financial Information for the Group

General Information

Oversight	
Oberbank AG Supervisory Board	
Management Board	
Full Management Board	
Franz Gasselsberger Director Florian Hagenauer Martin Seiter Romana Thiem Isabella Lehner Management Board Member responsible for sustainability	
Strategy and Steering	
ESG Unit	Sustainability Steering Committee
Sustainability hub	Full Management Board & department heads
Implementation	
Employees ESG Unit Sustainability officers in Head Office departments All employees, through project work and brainstorming	

Management Board and Supervisory Board

For the role of the Management Board and Supervisory Board, see chapter ESRS 2 > Administrative, management and supervisory bodies of Oberbank, page 71.

Sustainability Steering Committee

The Sustainability Steering Committee consists of all members of the Management Board, heads of department and the head of Oberbank's ESG Unit and meets every one to two months. The Steering Committee ensures the implementation of the sustainability strategy and approves new activities. Additionally, the Steering Committee monitors target achievement, decides on new strategic priorities and approves memberships in relevant industry initiatives. New memberships are considered only if they contribute to target achievement and/or to the advancement of Oberbank's sustainability strategy. The Steering Committee is also tasked with reporting on the progress of project implementation and activities defined in the sustainability strategy as well as with approving new activities, performing variance analyses and adapting actions as needed.

Furthermore, regular meetings with selected members of the Management Board are scheduled on a monthly or bi-monthly basis to provide room for information sharing and discussion of current sustainability topics beyond the scope of the Steering Committee, which is, by definition, a decision-making body.

ESG Unit

To improve efficiency and monitor all actions taken in sustainability management, the ESG Unit was set up within the Strategic Organisational Development, Digitalisation and IT department effective as of 1 January 2022. The head of the ESG Unit acts as Oberbank's Sustainability Manager and is chiefly responsible for Oberbank's sustainability strategy and any implementation activities following from the strategy. The ESG Unit is the first point of call on sustainability matters for all departments and is responsible for project management and coordination tasks for the various sustainability projects. The ESG Unit also has principal responsibility for the various reports and publications on the topic of sustainability.

Non-financial Information for the Group

General Information

The ESG Unit and/or the Oberbank's Sustainability Manager holds regular meetings with the various target groups to ensure that Oberbank's sustainability strategy is implemented and updated. Therefore, the ESG Unit is responsible for organising and hosting the regular sustainability meetings with the sustainability officers of the respective departments, the Sustainability Steering Committee and the regular sustainability meetings with selected members of the Management Board.

Sustainability officers at department level

At least one sustainability officer has been nominated in each department to facilitate implementation and the ongoing development of sustainability throughout the entire organisation. The sustainability officers act as contact for all sustainability matters within their respective departments and make sure that all the relevant actions are implemented. They are tasked not only with identifying and developing new topics and activities, but also with the subsequent reporting on the current status to Oberbank's Sustainability Officer and with assisting in the preparation of sustainability reporting. The departmental sustainability officers also attend the regular monthly sustainability meetings organised by the ESG Unit.

A summary of the information and reports provided to the Management Board and the Supervisory Board are contained in Chapter ESRS 2 > GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies, page 77.

Asset Liability Management Committee (ALM): management of green bonds and sustainable bonds

The ALM Committee's responsibilities include managing the proceeds from the issuance of sustainable bonds. The meetings are chaired by the Chief Risk Officer, with the competent department heads of Oberbank also attending.

Decisions on changes to frameworks are reached by the Sustainability Steering Committee; changes are only made in exceptional cases.

The responsibilities for the review and allocation of sustainable funding are defined as follows:

- Project review and classification: Sustainable loans are identified by the Corporate International Finance department in accordance with the definition of what constitutes a sustainable loan.
- Project allocation: The Treasury department is responsible (since September 2024) for allocating projects to the various frameworks.
- Identification and management of potential ESG risks of sustainable loans: customer account managers for direct customer contact and information management, Credit Management department (CRM) in cooperation with the other internal departments for the further development of ESG risk assessment
- Monitoring the distribution of net proceeds from sustainable bonds: ALM

When it comes to identifying green and sustainable loans and their non-financial impacts, Oberbank reserves the right to also consult external advisors and their respective data sources.

Sustainability-related expertise of responsible persons/governing bodies

Members of the individual departments with responsibility for sustainability issues are required to have a basic knowledge of sustainability topics. Furthermore, training courses are offered on an ongoing basis to support the development of specialist knowledge in the areas of regulatory framework, sustainability reporting, sustainability organisation and greenwashing.

The Management Board members' expert knowledge of sustainability-related matters, which is they keep up to date by attending regular training courses and staying abreast of current developments, is crucial for assessing the impacts, risks and opportunities of relevance to Oberbank.

Within the Supervisory Board it is mainly the members of the Sustainability Committee that have the required expertise in sustainability matters – acquired during the course of their careers – which they bring to bear at meetings accordingly.

A comprehensive training programme has been established for the members of the Management Board and Supervisory Board that includes current ESG matters and aims to enhance their skills and know-how. Moreover, the collective knowledge on risk management, including ESG risks and risk factors, is given appropriate consideration in evaluating collective suitability.

Controls and procedures for impact, risk and opportunity management

A materiality assessment (see Chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities, page 106) was performed to identify those areas where Oberbank produces positive and negative impacts on the economy, environment and people, or, in other words, the material topics for Oberbank. Sustainability reporting provides for the materiality assessment to be updated every year so that Oberbank will always be able to focus on the most recent material topics. The relevant departments analyse the respective contents in their remits and propose appropriate actions as necessary.

Identifying and evaluating ESG risks in the loan portfolio is a key element of Oberbank's sustainability strategy and sustainability management, and this impacts all of Oberbank's business lines.

Involvement of governing bodies in setting targets

The Management Board is closely involved in the strategy process, and therefore, in the development of sustainability targets. The results of the strategy work are presented to the Supervisory Board, which then adopts them. The material impacts, risks and opportunities from the materiality assessment have not been taken into account in detail when setting targets to date.

Progress in target attainment is monitored by the Steering Committee and the Sustainability Committee of the Supervisory Board, as described above.

GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

As already described in the preceding chapters, both the Management Board and the Supervisory Board are informed about sustainability topics at regular intervals.

Non-financial Information for the Group

General Information

The Management Board is provided with information by the head of the ESG Unit and other sustainability officers in various meeting formats (see Chapter ESRS 2 > GOV-1 The role of the administrative, management and supervisory bodies > Oberbank's sustainability organisation, page 74), primarily in the Steering Committee, at regular meetings, and ad hoc on the results of the materiality assessment and on current issues, the outcome and the effectiveness of the strategies, actions, metrics and targets adopted.

The Supervisory Board and its committees dealing with sustainability issues (see chapter ESRS 2 > GOV-1 The role of the administrative, management and supervisory bodies > Administrative, management and supervisory bodies of Oberbank, page 71) play a key role in the consolidated non-financial statement:

- The committees receive regular reports to enable them to properly carry out their respective monitoring activities. Regarding most matters (other than remuneration), the Management Board presents the relevant information to the committees. Where necessary and depending on the matter addressed, other persons are also consulted.
- At every meeting, the Supervisory Board is informed of current ESG matters (policies, measures, metrics and targets, including progress reports) by the Management Board, Which involves matters being discussed and resolutions being adopted in this context. The consolidated non-financial statement is reviewed by the Supervisory Board.
- The results of the materiality assessment and thus a summary of the material impacts, risks and opportunities of Oberbank and also information relevant to sustainability reporting are presented to the Supervisory Board, especially to the Sustainability Committee, at least once a year by the Management Board and/or the Head of the ESG Unit and discussed.

For more details on how the material topics are embedded in the bank's strategy, see Chapter ESRS 2 > SBM-1 Strategy, business model and value chain, page 83. Important identified impacts, risks and opportunities are considered by the administrative, management and supervisory bodies when reaching decisions; in particular, sustainability risks are taken into account in risk management and in decisions on individual loans (see chapter ESRS G1 > ESG soft facts in the customer credit rating and lending process, page 259).

Specific topics in the context of a reduction of negative effects and risks, such as decarbonisation, for which Oberbank is developing further actions, are coordinated in detail with the Management Board. There is also close cooperation with the Management Board on positive impacts and opportunities such as the FERONIA sustainability award or the opportunities arising from sustainability in the development of the corporate strategy. All sustainability topics are assigned a priority ranking, which is also communicated to the Supervisory Board, in order to allocate the available resources to the most important topics.

Impact, risk and opportunity communication

Key topics and their justification in terms of impact, risks and opportunities are approved by the Management Board and presented to the Supervisory Board. Furthermore, there is a focus on critical issues resulting from material topics, which are mentioned in the section below.

Communication of critical concerns to the Management Board and the Supervisory Board

With respect to compliance and data privacy, the number of incidents is reported in the following chapters: on corruption and bribery, see Chapter ESRS G1 > G1-4 Incidents of corruption or bribery, page 266.

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Inquiries and complaints regarding data privacy are reported in Chapter ESRS S4 > S4-3 Processes to remediate negative impacts > Inquiries into and breaches of data privacy, page, 224.

The Management Board is regularly updated on these topics. The Supervisory Board receives an annual anti-corruption report in accordance with Rule 18a of the Austrian Code of Corporate Governance (ÖCGK). In the event of data breaches or material legal cases under the GDPR, the Supervisory Board must be notified. Thus far, however, this has never been necessary, because no such incidents occurred.

Additionally, Oberbank identifies potential critical concerns in other complaints and in whistleblowing reports. Complaints are communicated to the Management Board ad hoc as well as in annual reports to the Management Board. Events of physical loss or damage are reported to the Supervisory Board as well.

Any critical concerns identified by Internal Audit must be reported to the full Management Board and the chair of the Supervisory Board in accordance with § 42 (3) Banking Act (BWG).

Feedback received from other sources is highly relevant as well. Such feedback may result in critical issues being identified, for instance concerning oversight – in such a case, Supervisory Board meetings will be attended by State Commissioners. Material regulatory decisions are communicated to the full Supervisory Board. Moreover, reports of the auditors are also presented to the Supervisory Board.

Topics coordinated with the Management Board but not regularly submitted to the Supervisory Board include customer feedback, employee satisfaction surveys, and improvements proposed by employees.

GOV-3 – Integration of sustainability-related performance in incentive schemes

Management Board remuneration

At its meeting of 24 November 2010, the Supervisory Board resolved to delegate all matters regarding the remuneration of Management Board members to the Remuneration Committee. The Remuneration Committee designed Oberbank's remuneration system in conformity with the commensurability test set out in § 39b Banking Act and related Annex in such a way that it is oriented on companies of comparable size, branch of industry and complexity and/or takes account of the risk propensity underlying the business model, and also ensures that the members of the Management Board receive a remuneration that is commensurate with their scope of activities and responsibilities.

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Details on the variable remuneration of the Management Board

The aim is to achieve a balance between fixed and variable components, with the variable remuneration being capped at 40.00% of the basic salary (fixed component excluding in-kind remuneration). The fixed basic salaries depend on the specific remits of Management Board members.

The variable salary component takes into account joint and personal performance of the members of the Management Board as well as the overall performance of the company. The company's performance is measured by the degree to which the medium and long-term strategic targets are met.

To ensure sustainability in Oberbank's economic activities as well as in Oberbank's conduct vis-à-vis its customers, the Remuneration Committee defined the following non-financial criteria to measure the achievement of non-financial goals, which account for 20.00% of the variable remuneration: sustainability rating; volume of sustainable investment funds; carbon footprint per Oberbank employee in Scope 1 and 2; volume of sustainable finance and digitalisation rate. Furthermore, the non-financial goals include employee turnover and employee satisfaction as measured by the engagement index.

Supervisory Board remuneration

Shareholder representatives receive only fixed emoluments for their work. There are no variable remuneration components, and therefore, no specific sustainability targets or impacts are considered. In accordance with the Stock Corporation Act, the right to define the emoluments for members of the Supervisory Board for their work on the full Supervisory Board and its Committees is reserved to the Annual General Meeting.

E1 - Disclosure requirement ESRS 2 GOV-3 – Integration of sustainability-related performance in incentive schemes

As described above, climate-related targets from the Strategy 2025 (carbon footprint per employee) are included in the variable remuneration of the Management Board and account for 20% of the variable remuneration. Further greenhouse gas emissions reduction targets are not part of the remuneration.

GOV-4 – Statement on due diligence

The table below provides an overview on where in the consolidated non-financial statement to find the core elements relating to due diligence – i.e. the processes implemented by Oberbank to identify impacts, risks and opportunities (also including in the materiality assessment) as well as actions taken to prevent negative impacts.

Core elements of due diligence	Paragraphs in the consolidated non-financial statement
Embedding due diligence in governance, strategy and business model	<p>See the following chapters:</p> <ul style="list-style-type: none"> • ESRS 2 > <u>GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</u> • ESRS 2 > <u>GOV-3 Integration of sustainability-related performance in incentive schemes</u> • ESRS 2 > <u>SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model(s)</u>
Engaging with affected stakeholders in all key steps of the due diligence process	<p>See the following chapters:</p> <ul style="list-style-type: none"> • ESRS 2 > <u>GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</u> • ESRS 2 > <u>SBM-2 Interests and views of stakeholders including subchapters</u> • ESRS 2 > <u>IRO-1 Description of the process to identify and assess material impacts, risks and opportunities including subchapters</u> • ESRS E1 > <u>E1-2 Policies related to climate change mitigation and adaptation</u> • ESRS S1 > <u>S1-1 Policies related to own workforce</u> • ESRS S1 > <u>S1-2 Processes for engaging with own workforce and workers' representatives about impacts</u> • ESRS S4 > <u>S4-1 Policies related to consumers and end-users</u> • ESRS S4 > <u>S4-2 Processes for engaging with consumers and end-users about impacts</u> • ESRS G1 > <u>G1-1 Business conduct policies and corporate culture</u> • ESRS G1 > <u>G1-2 Management of relationships with suppliers > Policies</u> • ESRS G1 > <u>Sponsoring > Management of impacts, risks and opportunities</u>
Identifying and assessing negative impacts	<p>See the following chapters:</p> <ul style="list-style-type: none"> • ESRS 2 > <u>SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model(s) including sub-chapters in the respective topical standards</u> • ESRS 2 > <u>IRO-1 Description of the process to identify and assess material impacts, risks and opportunities including sub-chapters</u>

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Taking actions to address those negative impacts	See the following chapters: <ul style="list-style-type: none">• ESRS E1 > E1-1 Transition plan for climate change mitigation• ESRS E1 > E1-3 Actions and resources in relation to climate change policies• ESRS S1 > S1-4 Taking action• ESRS S4 > S4-4 Taking action• ESRS G1 > Actions related to governance• ESRS G1 > Sponsoring > Actions
Tracking the effectiveness of these efforts and communicating	See the following chapters: <ul style="list-style-type: none">• ESRS E1 > Metrics and targets• ESRS S1 > Metrics and targets• ESRS S4 > Metrics and targets• ESRS G1 > Metrics and targets• ESRS G1 > Sponsoring > Metrics and targets

GOV-5 – Risk management and internal controls over sustainability reporting

Internal control system (ICS)

Oberbank's ICS addresses the relevant areas and activities of the bank with all material internal and external requirements. This means that

- Weaknesses are detected and the associated risks assessed
- Controls are in place to minimise and/or avoid the risks
- Effectiveness of controls is ensured by regular monitoring
- Ensures that operations run smoothly

The ICS also covers aspects of sustainability reporting that are described in more detail below.

Oberbank's management is responsible for implementing an appropriate ICS to ensure the reliability of non-financial reporting. This responsibility has been accounted for in Oberbank's system and is documented there as well. The system provides a structured overview of the risks identified and the controls implemented to cover these risks.

An ICS is deemed to be effective if the implemented controls work reliably and consistently. This makes the monitoring of such controls absolutely necessary. The monitoring activities in the ICS are supported by effectiveness tests. Additionally, the ICS is regularly audited by the Internal Audit department as a third line of defence.

At Oberbank, risks are identified, evaluated and documented by the person responsible for the process as part of the process documentation. The process, including the risks identified, is submitted annually to the person responsible for the process for review and updating.

Risks and controls in sustainability reporting

Two risks were identified in the sustainability reporting and addressed as follows:

- First, there is a risk that topics of material importance for Oberbank are overlooked in the reporting, resulting in an incomplete sustainability report. This risk is covered by the materiality assessment done before the consolidated sustainability statement is prepared (see Chapter ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#), page 106). In this manner, all topics of material

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importance for Oberbank are identified and addressed in the sustainability report, thus ensuring a full and complete report. An assurance engagement performed by Oberbank's external auditor ensures that the identified topics are fully covered. Additionally, the consolidated non-financial information is submitted to the bank's Audit Committee.

- Second, there is a risk that incorrect data is inputted into the sustainability report, thereby rendering the content of the report incorrect. To cover this risk, the report's contents are checked by two different persons within the respective departments. The collaboration tool Workiva used to prepare the annual financial report and the non-financial statement includes this dual control procedure in the authorisation assignment process and by marking the processing status of any item of information.

Information communicated to the Management Board and the Supervisory Board

The Management Board is kept informed about the progress in sustainability reporting at regular intervals, with a constructive dialogue taking place in this context (see Meeting formats in Chapter ESRS 2 > GOV-1 The role of the administrative, management and supervisory bodies > Oberbank's sustainability organisation, page 74). The auditor uses the same meeting formats to inform the Management Board on the progress and outcome of the limited assurance review of the consolidated non-financial statement and also provides additional ad hoc information.

Sustainability is also a part of the auditing remit of Oberbank's Internal Audit department. An audit focusing on sustainability is conducted at least once every year. The audit results are presented in the form of internal audit reports.

Pursuant to § 42 (3) Banking Act, Internal Audit reports on audits conducted and material findings to the chair of the Supervisory Board and to the Audit Committee on a quarterly basis. Furthermore, the head of Internal Audit reports to the Audit Committee on effectiveness and quality management within the Internal Audit department at least once a year.

Internal audit reports are addressed to the full Management Board. Additionally, the full Management Board receives quarterly reports on the implementation of actions, as well as an annual activity report from Internal Audit.

Strategy

SBM-1 — Strategy, business model and value chain

Sustainability in the overall bank strategy

The integration of the sustainability strategy into Oberbank's Corporate Strategy 2025 illustrates the high priority given to sustainability at Oberbank – also in strategic considerations regarding the bank's development going forward and therefore its future success. Consequently, sustainability aspects impact the business model as well as the strategy in many areas. The Sustainability Strategy 2025 and its targets are described in detail further below, see Chapter ESRS 2 > SBM1 - Strategy, business model and value chain > Strategic sustainability goals until 2025, page 92.

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In the future, an orientation on sustainability and the exploitation of opportunities in this context will continue to play a key role for Oberbank's business model. Therefore, Oberbank dealt intensely with topics relating to sustainability in various business areas when developing the Corporate Strategy 2030.

In this context, Oberbank is working on a decarbonisation strategy (see ESRS E1 > [E1-1 Transition plan for climate change mitigation](#), page 132). Moreover, we are constantly working on the introduction of new products for both corporate and retail customers. Sustainability topics have also become an integral part of our advisory activities, with sustainability risks being analysed for all customers in all of Oberbank's markets. Our ESG Mission Statement, an important set of principles that Oberbank adheres to in this context, is briefly described below.

Guidelines: ESG Mission Statement

Content/purpose: Oberbank distances itself from industries, organisations and business practices that could have an unacceptable impact on the environment, social issues and corporate governance. Oberbank has defined exclusion criteria for this purpose. For customers, ESG risk is measured based on ESG soft facts in the credit rating and an ESG risk score from the Climcycle tool provided by ESG Software GmbH. If the business model analysis in the rating process identifies risk-relevant drivers or if a certain threshold is exceeded in the Climcycle ESG risk score, it is mandatory for customer advisors to add comments to that effect.

Business model: Oberbank markets and customer groups



Oberbank AG is an independent Austrian regional bank headquartered in Linz. It has branches in Austria, Germany, the Czech Republic, Slovakia and Hungary, which will also be referred to as the Oberbank

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markets hereinafter. Oberbank AG serves retail, corporate and business customers, offering the full range of financial services typically provided by a universal bank.

Overview of employees¹

	2024	2023	2022
Austria	1,777	1,761	1,724
Germany	326	317	304
Czech Republic	194	194	196
Hungary	137	142	139
Slovakia	43	47	48
Total	2,477	2,461	2,411

Key products and services

The product portfolio comprises a broad range of financial services developed for all relevant customer groups. Such services include bank accounts as well as payment services for retail and corporate customers. The range of services available to retail customers includes saving and investing, loans, as well as insurance and retirement planning products. Corporate and business customers are offered working capital loans, investment finance and loans extended within subsidised finance schemes, leasing, international business transactions, investment services as well as retirement planning products. Private Banking services comprise investment advisory services, asset management and also securities and investment funds. Oberbank is an advisory bank and in this role strives to meet individual customer needs as best as possible and offer the best-suited products in each case. The products and services (especially loans) have actual and potential sustainability impacts, risks and opportunities.

Changes to services and products: The product range is continuously adapted to account for market trends and customer demand. The effects, risks and opportunities identified in the materiality assessment are also taken into account and may have an impact on the bank's business model or future product range.

The most important sustainable products and services are described below. For current and detailed information on individual products and services, see [Oberbank's website](#).

Sustainable products for corporate and business banking customers and for retail customers (GRI FS7, FS8)

GRI G4 DMA (formerly FS1)

Sustainable finance under the Oberbank Sustainable Lending Framework

The Oberbank Sustainable Lending Framework defines the sustainability criteria that serve as the basis for assessments of sustainable loans to retail, corporate and business customers². The criteria in the environmentally sustainable categories closely follow the substantial contribution criteria of the EU Taxonomy 2020/852 Annex I Environmental Protection: investments in climate change mitigation, the circular economy, the protection of natural resources and biodiversity as well as research and development

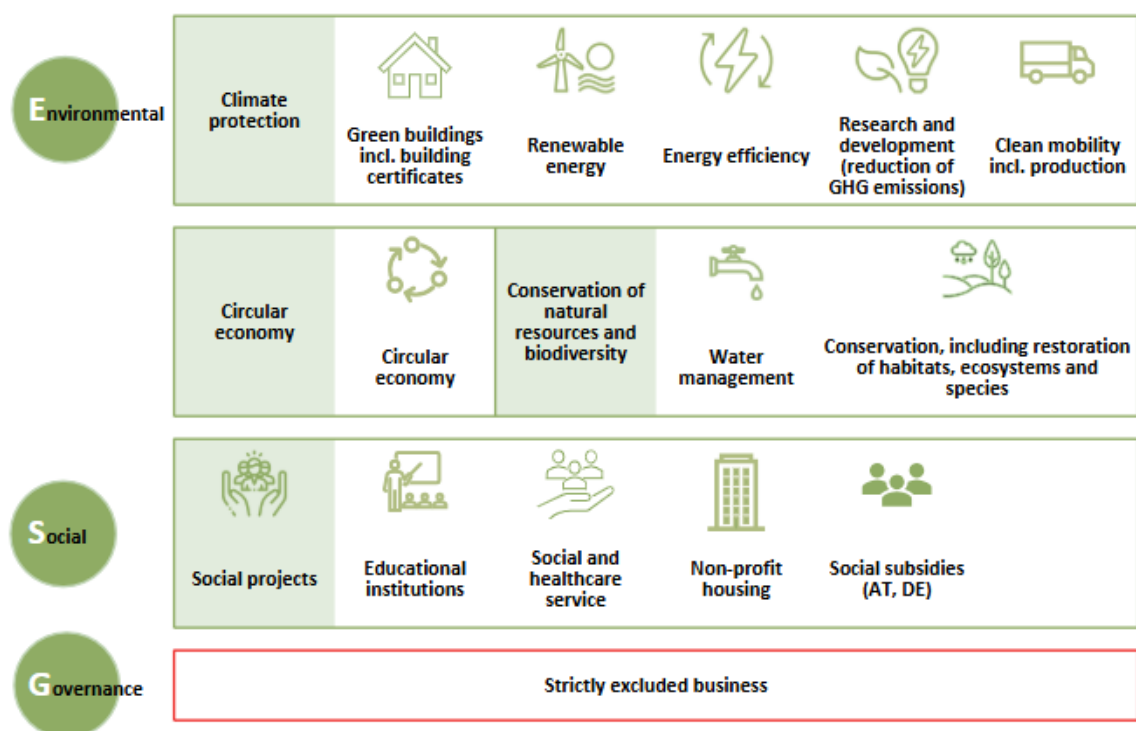
¹ Number corresponds to employee headcount (HC) as at 31 December

² Investment, leasing and project finance

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to reduce greenhouse gas emissions. Green buildings account for a large proportion of our environmentally sustainable exposure. In 2024, certification of sustainable buildings was added to the criteria for classification as an environmentally sustainable loan. These building certifications were also added to the bank's "Credit Policy for Commercial Real Estate" in accordance with the principles set out in the "Credit Policy: Commercial Real Estate Finance" and the "Credit Policy: Corporate and Business Customers" to ensure recoverability. Previously, only the energy efficiency data stated in the energy performance certificate was used to assess environmental sustainability. The identification of sustainable financing was also supported by the changes made to the list of purposes for loans by introducing the finance activities in the "Manual on Finance Activities for Corporate Customers" that match the purposes listed in Annex 1 and 2 of the EU Taxonomy 2020/652 in the Austrian market. Therefore, it was possible to also use the intended purpose of a loan to identify sustainable finance. As a measure to improve the data base, as of 2025 target rates will be defined for the mandatory obtaining of energy performance certificates for commercial loans in Austria and Germany, as set out in the "Manual: Obtaining Energy Performance Certificates for Businesses in AT/DE". This will improve the quality of the dataset for the decarbonisation strategy in the area of commercial real estate. The criteria for the sustainable social categories are based on activities supportive of the common good and designed to contribute to affordable housing as well as to healthcare and education. Social assistance in the case of EU-wide emergencies was added as a criterion, to alleviate economic hardship in cross-border emergency situations such as pandemics, political crises and natural disasters. In accordance with Oberbank's policy of responsible corporate governance, strictly excluded transactions that contradict the sustainability principles of Oberbank were defined (see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > G1 > Exclusion criteria, page 247).



The process for identifying, reviewing and documenting corporate and retail customer loans is documented and defined in the "Work instruction: sustainable loans" for Oberbank employees.

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Information on training measures relating to the introduction of the framework can be found in chapter ESRs S1 > S1-13 Training and skills development metrics > Corporate customer advisors, page 196.

Impact factors have been defined to measure the contribution of such finance to environmental protection. These factors are recorded and disclosed in the annual impact reports for the respective account and investment products on Oberbank website.

“be green invest” loans/leases

To provide support to corporate and business customers for the financing of their sustainable investments, a specific low-interest loan product for funding investments and projects in accordance with the Oberbank Sustainable Lending Framework was launched in the fourth quarter of 2024. This finance product is designed for all corporate customers in all of Oberbank’s markets. To ensure compliance with the metrics of the Lending Framework, the sustainability team in the Corporate & International Finance department reviews each loan application on a case-by-case basis, obtaining and recording the relevant documentation. Loans and lease finance (outside of any subsidy schemes) identified as sustainable in this way are part of the Oberbank Sustainable Finance Pool, which bundles suitable loans for the use of income from sustainable investment and account products.

European Investment Bank (EIB) Green Refinance

Oberbank has been offering customer-specific loans since Q3 2022 under the green refinance scheme of the EIB to corporate customers as one of a few banks in Austria. The scheme involves loans and lease finance at interest rates subsidised under government schemes to promote environmentally-friendly investments. In a first step, the finance volume came to EUR 100 million. Since April 2024, a second tranche of EUR 100 million has been available. Due to strong demand, Oberbank will offer a further tranche with an additional EUR 50 million in the first half of 2025.

Subsidised lending scheme “OeKB Exportinvest Green”

Since 2019, Oesterreichische Kontrollbank Aktiengesellschaft (OeKB) has been offering Exportinvest Green, a finance option for new and replacement investments within Austria, provided the investments contribute to climate change mitigation and contribute sustainably to protecting the environment. The benefits of this product include the option of being able to apply for a higher funding amount as well as the prospects of the Republic of Austria covering up to 40% of the risk.

Additionally, since 2023 OeKB has been supporting Austrian exporters with investment projects whose purpose is a switch from fossil fuels to sustainable energy sources under the Exportinvest Green Energy scheme. The objective of the Exportinvest Green Energy scheme is to improve both the supply security and the competitiveness of Austria’s export industry. The scheme allows Austrian exporters and their domestic suppliers to fund up to 100% of their capital requirements – depending on their export ratio – at the attractive terms offered by OeKB.

Furthermore, OeKB provides an instrument through which environmentally-relevant investments by the international subsidiaries of Austrian exporters can also benefit from a higher risk coverage of up to 40% under the OeKB-Beteiligungsfinanzierung Green scheme.

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ESG-linked borrowers' notes

Oberbank supports its corporate and business customers by offering ESG-linked borrowers' notes tailored to their specific sustainability goals. These may be reducing CO₂ emissions or the number of work-related accidents. As an alternative, the benchmark may also be a sustainability rating from a recognised rating agency or an ESG certificate issued by a recognised certifying body (for example, the ÖGNI certificate issued by the Austrian Sustainable Building Council). The lessons learned in this context, especially with respect to ESG-linked margins, were developed for ESG-score-linked pricing and/or bonus arrangements for bilateral loans extended to large customers; a separate ESG-linked loan has been developed. The target group for this scheme includes primarily medium-sized and large companies that have the monitoring capabilities and in-house processes in place for sustainability reporting.

Further products for corporate and business customers are described in chapter ESRS S4 > S4-4 Taking action > Sustainable products for corporate customers, page 235.

Renovation measures

As a rule, renovation measures are partly pre-financed (e.g. under the renovation subsidy scheme in Upper Austria, or because the total cost of the renovation is still unknown at the time the work starts). These renovation subsidies are finance transactions that can be drawn down in tranches. Where renovation measures are not eligible for subsidised funding (for instance, because the maximum amount has been exceeded or because of income thresholds), customers can resort to a housing loan as a long-term finance option.

Sustainable current account

Since 1 June 2021, Oberbank has been offering a sustainable current account in Austria, the be(e) green account. The be(e) green account was awarded the Austrian Ecolabel because Oberbank finances sustainable projects meeting not only economic but also environmental and social criteria in the same amount as the balances held on these accounts. In the second half of 2023, the sustainable be(e) green account for retail customers was launched in the Czech Republic with the same criteria as in Austria. However, in the Czech Republic there is no eco-label comparable to the Austrian Eco-Label.

The Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology awarded the Austrian Eco-Label to the following Oberbank products: be(e) green current account, be green bonus savings account, be(e) green account with consumer credit line, be(e) green student account, be(e) green plus business account, be green fixed-rate savings account. The Eco-Label award does not constitute an evaluation in economic terms and is not an indicator of the future performance of the respective financial product. The "Oberbank Framework for Sustainable Accounts" defines the use of deposits on sustainable accounts – for which ecological or social financing purposes they can be used – as well as other criteria to be observed under the Eco-Label Guidelines and Oberbank's exclusion criteria.

be(e) green products

With each new be(e) green account opened, Oberbank contributes to preserving the bee population by supporting the creation of extensive wildflower areas that offer bees and other pollinators a habitat. Since 2021, wildflower areas covering 125,000 m² have been created, And these are attributable to both the sustainable accounts and the Oberbank Linz Danube Marathon, where one square meter of wildflower area is donated for each participant. In the autumn of 2021, a sustainable be(e) green student account was added to the range in Austria. In the autumn of 2022, the be(e) green account with a consumer credit line,

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the be(e) green student account and the be(e) green plus business account (held in addition to a business account) were awarded the Austrian Eco-Label. Since November 2022, Oberbank has been publishing the Impact & Allocation Report for sustainable accounts on its website.

Sustainable retail loans/housing finance transactions

Housing loans account for the largest share in retail finance operations at Oberbank. As at 31 December 2024, Oberbank's portfolio of retail housing loans in Austria was roughly EUR 2.59 billion. In 2023, the figure was around EUR 2.65 billion. Of this amount, the volume of new loans in 2024 was EUR 362.42 million. In the future, Oberbank will focus efforts on extending sustainable loans for private residential construction projects.

For this reason, in 2021 Oberbank defined the goal to obtain an energy performance certificate for 80% of all newly extended housing loans in accordance with the "Manual for Recording Finance Activities of Retail Customers" to ascertain if the loan is sustainable. As at 31 December 2024, an energy performance certificate was available for 75% of housing loans granted.

An assessment logic specifically for this purpose identified a volume of around EUR 0.927 billion of energy efficient housing finance as at 31 December 2024.

Subsidised loans

Oberbank supports customers when applying for subsidised loans and funding schemes and helps with the processing. The volumes and criteria of the schemes vary from province to province in Austria. The energy performance certificate is often a key instrument in assessing eligibility for subsidies. Oberbank requests an energy performance certificate to be submitted for loan applications for relevant construction projects. This makes it possible to classify the loan portfolio on the basis of energy indicators. The focus is on financing sustainable projects.

"Be green" mobility loans

The "be green" mobility instant loan, a product developed for retail customers, was launched in January 2024. These loans, which can be obtained at every Oberbank branch, can be used to finance the following purchases: hydrogen-powered cars, electric cars, e-motorcycles, e-bikes, cargo bikes, bicycles and scooters.

"Be green living" loans

The "be green living" loan for real estate, which was introduced in March 2024, may be used for the renovation, purchase or new construction of residential properties with defined energy performance indicators in Austria.

Further products for retail customers are described in chapter ESRS S4 > S4-4 Taking action > [Sustainable products for private customers](#), page 234.

Planned products

In 2025, a new loan product, the "be green energy Real-Kredit", will be introduced for the installation of renewable energy in private homes. The purpose of this type of loan will be to finance photovoltaic and solar power systems, heat exchangers and ecological heating systems.

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Sustainable products for investment customers (GRI FS7, FS8)

Oberbank offers investors a variety of avenues for sustainable investment. In line with its product governance rules, Oberbank offers a carefully selected range of its own products as well as third-party products. Oberbank offers sustainable asset management and 3-Banken investment fund solutions as well as selection of sustainable third-party investment funds, shares and green bonds.

Sustainable individual portfolio management ("iPM nachhaltig")

"iPM nachhaltig" is a sustainable investment product tailored to the specific needs of customers, taking into account an investor's personal return expectations and risk appetite. It also places a special focus on sustainable investment products. The structures, product details, customer relationships and the management of "iPM nachhaltig" are described in the "Manual: iPMn - Sustainable Individual Portfolio Management". The Manual also defines the sustainability requirements to be met by the products. These are specifically: sustainable investments in accordance with the EU Disclosure Regulation - minimum share of 5.00% (Oberbank classification: medium) and consideration of PAIs (principal adverse impacts). All products in the product groups equities, bonds and funds (active fund products and exchange-traded funds) in "iPM nachhaltig" must pass the Oberbank ESG assessment as defined in the "Manual: ESG Assessment of Product Sustainability".

The ESG assessment is the basis for the sustainable asset management of Oberbank. Considering the high in-house standards and changes in legislation, the ESG assessment process is constantly being revised in close cooperation with experts and stakeholders.

The stringent implementation of the ESG assessment process cover three steps:

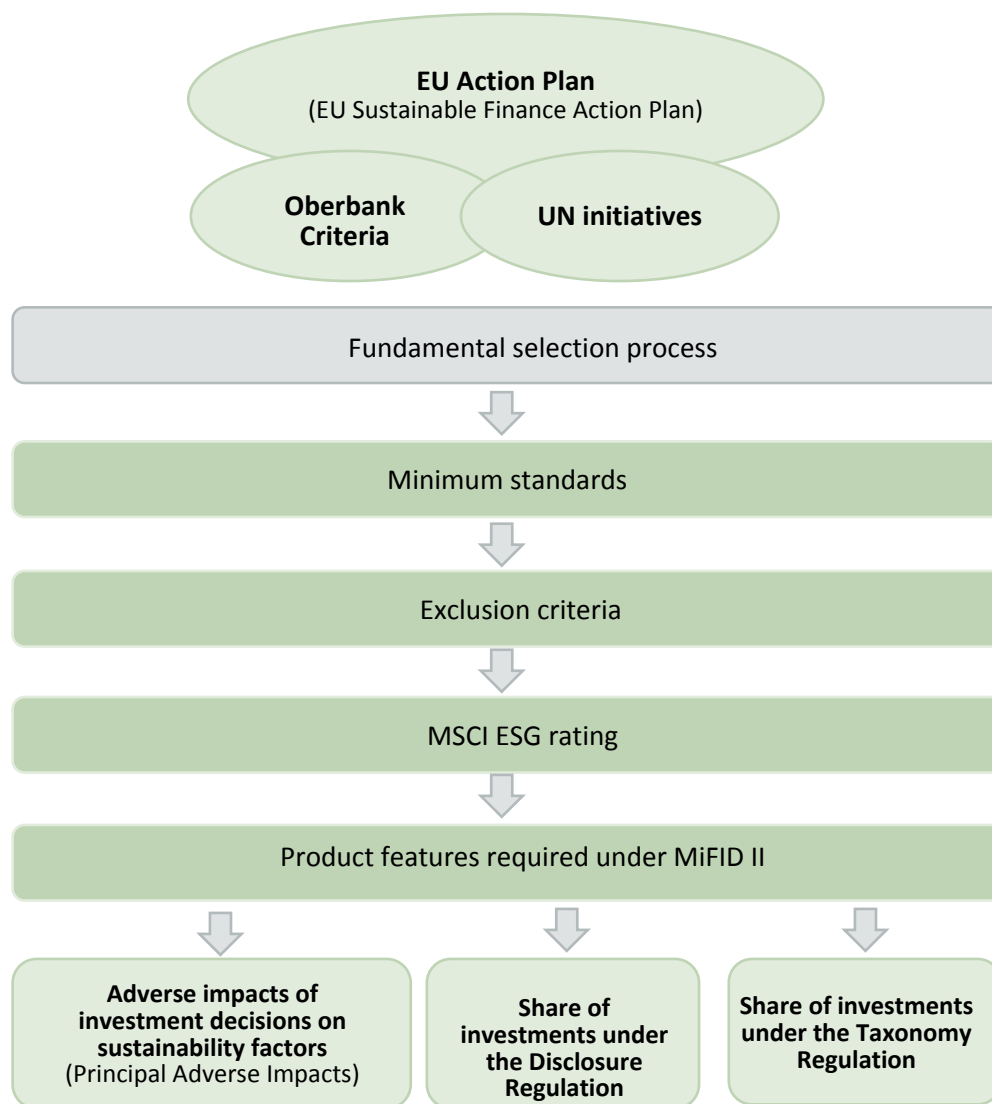
1. In a first step, all investments in companies that fail to meet Oberbank's minimum standards and exclusion criteria are ruled out. This refers to the exclusion of investments in coal, tobacco, controversial and conventional weapons, etc., with revenue limits applying to companies and percentage limits applying to funds. Furthermore, sustainable investments in funds include an Article 8 and Article 9 review in accordance with the Disclosure Regulation. Furthermore, all companies are screened for compliance with the ten principles of the UN Global Compact. Individual stocks that fail to commit to these principles or are proven to violate these principles are excluded. With respect to government issuers, any violation of political, social standards and environmental standards results in exclusion.
2. In a second step, the products are selected based on a best-in-class approach, using the external ratings provided by MSCI ESG Research, a sustainability research vendor. The rating takes account of ESG aspects. Examples of environmental aspects include GHG emissions, carbon footprint, biodiversity and land use, procurement of raw materials, pollution and waste, toxic emissions, as well as waste and packaging materials. Social aspects include labour standards, product safety and quality, health, demographic risk, and development of human capital. Governance aspects include business ethics, remuneration practices and transparency in tax matters. These assessments are not absolute values, but are in relation to peers. Oberbank takes a very restrictive approach in this context: it considers only individual securities (shares, bonds) issued by companies rated in the AAA, AA and A range; in the case of investment funds and ETF products, only issuers with AAA, AA, A and BBB ratings are considered.
3. The last step takes into account regulatory requirements and sustainable product features (EU Disclosure Regulation, principal adverse impacts, EU Taxonomy Regulation). As regards financial products within the meaning of the EU Disclosure Regulation, the criteria are reviewed based on

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information provided by the offeror of the products. For other financial instruments such as shares and bonds, Oberbank relies on the data supplied by the external data vendor MSCI ESG Research, which screens companies and issuers for compliance with the required criteria.

Overview of the ESG assessment process



Asset management funds – “Oberbank Premium Strategie ausgewogen nachhaltig” and “Oberbank Vermögensmanagement nachhaltig”

These asset management products are actively managed mixed investment funds. The investment instruments are selected on the basis of the ESG assessment process described above.

Sustainable 3 Banken-Generali (3BG) funds

Oberbank collaborates with 3 Banken-Generali Investment-Gesellschaft m.b.H. (3BG) to increase the focus on sustainable investments. In this context, 3BG is continually expanding its sustainability-related competence, especially with respect to sustainable investments in investment funds and asset management funds.

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The product “3 Banken Nachhaltigkeitsfonds”, which was launched in 2001, is an investment fund for investors seeking sustainable investments. The range of sustainable investment options is being continually expanded. In 2024, the product range was expanded to include the fund “3 Banken Verantwortung & Zukunft Aktienfonds”, which is also the first Article 9 product within the meaning of the Disclosure Regulation (EU) 2019/2088 (SFDR) to be offered. Currently, 3 Banken-Generali Investment-Gesellschaft has more than 24 investment funds (2023: 20 – due to a change in the counting method, the consolidated non-financial statements 2023 stated all tranches, which is why 42 were named) that meet ESG assessment criteria and are therefore eligible as sustainable investments.

Oberbank’s “Minimum Standards Manual” applies to all active investment product recommendations (sustainable and classic product recommendations) as well as to investments in traditional asset management portfolios. The minimum standards refer to the product groups of equities, bonds and funds (active fund products and exchange traded funds) and to all customers of Oberbank.

Sustainability data for securities is critical, which is why Oberbank has created a “Manual: Advisor Portal – Checking Sustainability Criteria and Data in a Target Market Comparison”, which defines the technical framework conditions for displaying and identifying the sustainability data of securities in Oberbank’s systems. The Manual also describes in detail, among other things, how to check sustainable investment products in the target markets to ascertain that they comply with Oberbank’s criteria and the technical procedure for adding securities to the “blacklist” or “whitelist”.

Oberbank's sustainability goals

Strategic sustainability targets until 2025

Oberbank’s sustainability strategy is based on ethical and environmental values and is being continuously developed. Specific measurable targets have been defined for the various banking areas and stakeholders. These targets apply to the entire group in all markets, unless restrictions have been defined.

Oberbank is highly aware of its sustainability responsibilities ...

... in governance

- a. We are committed to the Paris Climate Agreement goal of limiting the rise in global temperature to 1.5°C.
- b. We pursue a clear sustainability strategy, which is part of our overall bank strategy.
- c. We demonstrate our high standards for compliance with ethical principles by actively engaging in ESG initiatives and forging new partnerships.
- d. We engage in a regular dialogue with our stakeholders ...

... in finance and in lending policy

- a. We will grant sustainable retail loans (for energy efficiency in housing) in an amount of at least EUR 1.5 billion by 2025, Which amounts to more than 50% of all newly granted housing loans.
- b. We identify and assess the ESG risks in our loan portfolio and work towards decarbonisation by applying negative (exclusion) and positive criteria.
- c. Impact reporting: every year, we measure and report on the impacts achieved (carbon reduction) due to our sustainable lending activities.
- d. By 2025, more than 50% of all new Oberbank bond issues will meet the ESG criteria.

... in asset management

- a. We will increase the volume of sustainable 3 Banken Generali investment funds (sustainable under the new ESG assessment process) to over of EUR 1 billion by 2025.

... for our customers

- a. Our customer experience management is excellent, with a high level of customer satisfaction of more than 60 points (NPS).
- b. We provide support to our customers in the digital transformation of banking services. The digitalisation rate exceeds 80%.

... for our employees

- a. Next generation: we offer young talented employees career opportunities. We fill 80% of management positions from within our own ranks.
- b. Gender balance: 30% female managers by 2025, 40% female managers by 2030

... for society

- a. Regionality is our guiding principle: 95% of our sponsoring budget goes to projects in our markets. In procurement, we work mainly with partners from our regions.

... for the environment

- a. We will achieve climate neutrality (Scopes 1 and 2) by 2025 and contribute to limiting the rise in global temperature to 1.5°C degrees.
- b. Our carbon footprint per employee will be less than one metric ton by 2025.

When defining targets, we make sure that the targets are aligned with existing guidelines and policies. The new materiality assessment has highlighted new topics that will be addressed in the next strategy process. No specific goals have been defined yet for these new material topics.

Other goals in connection with products and services

Apart from the sustainability strategy, there are additional goals for specific areas, which are described in the following sections.

Corporate and Business Banking

As a means to support an appropriate focus in corporate finance on projects that comply with Oberbank's Sustainable Lending Framework, the following targets were defined in 2024 for all Oberbank markets:

- New lending volumes for the Corporate and Business Banking segment (pursuant to Oberbank's Sustainable Lending Framework)
 - The new lending volumes are based on approved loans. The key indicators for products for corporate and business customers consider only the portion actually drawn down.
 - Target 2024: EUR 319 million
 - As at 31 December 2024: EUR 323 million (101.20% target achievement)
 - Target 2025: Despite the continuing challenging economic environment, the target for sustainable corporate finance was raised to EUR 366 million.
- Sustainability interaction (GRI FS10)

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- Target for all markets 2024: 9,286 sustainability talks
- Sustainability talks completed in all markets in 2024: 8,344 (89.9% target achievement). However, the number of sustainability talks actually held is significantly higher, especially as sustainability talks were held with 2,812 further customers for which no targets were defined. In the case of small corporates, the added value of the sustainability talks was low in relation to the time required, as this group is hardly affected by the current regulatory requirements in connection with sustainability and were therefore unable to provide any data. For this reason, the target for 2025 was adjusted to 5,629 sustainability talks, and this customer segment was exempted.
- Energy performance certificate ratio
 - As part of the decarbonisation of the real estate portfolio, a target was set for 2025 for obtaining energy performance certificates (percentage of energy performance certificates obtained for new real estate loans):
 - Market AT: 60.00%
 - Market DE: 40.00%
 - This measure is planned for all Oberbank markets and will be gradually expanded in accordance with technical possibilities.

Retail customers

- Oberbank will grant sustainable retail loans (for energy efficiency in housing) in an amount of at least EUR 1.5 billion by 2025. Which amounts to more than 50% of all newly granted housing loans.
 - 2024: EUR 0.927 billion
 - Due to the current exceptional economic situation and the associated slump in the real estate market, it is not possible to achieve the target.
 - 2023: EUR 1.034 billion
 - 2022: EUR 1.164 billion
 - Base year 2021: EUR 1.161 billion

Assessment of the most important products, services, markets and customer groups

Oberbank has a sustainable range of products and services for all customer groups in all markets. The Corporate and Business Banking segment will be a driver of sustainability for the strategy period up to 2030. Oberbank's advisory competence and expertise in subsidy schemes as well as its range of products and services are factors that help customers in this transformation phase and also contribute to implementing the decarbonisation strategy.

The metrics for the most important products and services are explained in the following sections.

Metrics - Products for corporate and business banking customers

GRI FS7, GRI FS8

Sustainable finance under the Sustainable Lending Framework

The following table shows the financing commitments per framework category as at 31 December 2024. The categories comprise investment finance and lease finance for corporate and business banking customers in all of Oberbank's markets.

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	2024				2023	
	Number	Change (in %)	Balance (in EUR m)	Change (in %)	Number	Balance (in EUR m)
Green building (commercial)	237	+26.06%	872	+18.64%	188	735
Renewable energy	425	+85.59%	181	+64.55%	229	110
Energy efficiency	8	+300.00%	3	+200.00%	2	1
Clean mobility	2,583	+21.67%	78	+14.71%	2,123	68
Sustainable research and development	5		3		0	0
Circular economy	18	+200.00%	30	+87.50%	6	16
Conservation of natural resources and biodiversity	4		1			
Education and training	1	0.00%	3	-25.00%	1	4
Social and health services	12	0.00%	62	0.00%	12	62
Non-profit housing	0	0.00%	0	0.00%	0	0
Social funding	10	0.00%	4	-33.33%	10	6
Total	3,303	+28.47 %	1,237	+23.45%	2,571	1,002
of which refinanced ³	477		285			
of which freely financed	2,826		952			

Note: The category "Conservation of natural resources and biodiversity" was added in 2024; therefore, there are no comparative figures for 2023 and neither is a year/year percentage change given.

“be green invest” loans/leases

The metrics for this product are presented in the table "Sustainable Finance under the Sustainable Lending Framework".

Environmental subsidies

To standardise the dataset, the separate evaluation of applications for environmental subsidies was discontinued in 2024. Previously, Oberbank reported on the finance volume handled for subsidised environmental projects. These projects are now included in the overview of sustainable finance under the Sustainable Lending Framework (see above).

³ Refinancing means that a portion of the funding comes from development banks such as the European Investment Bank (EIB), Kreditanstalt für Wiederaufbau (KfW) and Oesterreichische Kontrollbank (OeKB).

Subsidised lending scheme “OeKB Exportinvest Green”

The volume of newly granted environmentally-relevant OeKB financing increased continuously as a result of Oberbank’s advisory activities.

New loans⁴

	2024	2023	2022
Number	4	8	4
Volume of new loans granted (in EUR m)	73.3	68.4	32.4

ESG-linked borrowers’ notes

In 2024, Oberbank issued ESG-linked borrowers’ notes for large corporates with a volume of EUR 21.5 million.

Metrics on products for retail customers

GRI FS7, GRI FS8

Volume of new housing loans granted for renovation work in proportion to the total volume of new housing loans in the entire Austrian market

	2024	2023	2022
Number of loans designated for renovation purposes	470	340	489
Share in number of housing loans	25.50%	22.00%	17.9%
Volume of loans designated for renovation purposes (in EUR m)	57.0	38.5	54.6
Share in volume of housing loans	15.74%	13.28%	9.4%

Note: Oberbank grants the majority of retail loans in the Austrian market. Relevant figures for the other markets will be disclosed for the first time for the financial year 2025.

Sustainable accounts

	2024	2023	2022
Total current accounts	179,245	178,808	172,232
Sustainable current accounts	83,508	65,704	48,833
Share of sustainable accounts (in %)	46.59%	36.75%	28.4%
Deposits held on sustainable accounts (in EUR m)	575.8	470.3	475.9
Total online savings accounts	122,250	108,200	77,242
Sustainable online savings accounts	36,178	36,463	17,450
Share of sustainable online savings accounts (in %)	29.60%	33.70%	22.6%
Deposit volume on sustainable online savings accounts (in EUR m)	629.7	779.6	330.1

⁴ New lending volume “Exportinvest Green”, “Green Energy” and “FDI Green”

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Note: The dataset for retail current accounts includes accounts in Austria and the Czech Republic as of 2023. The table shows a noticeable increase in sustainable retail current accounts since 2022. This is attributable, among other things, to a sales drive for sustainable accounts in Austria in 2023 and to the first-time introduction of the “be(e) green” account in the Czech Republic. The dataset of online savings accounts includes accounts in Austria.

New retail lending in Oberbank’s core market of Austria

	in EUR m			Share of new loans		
	2024	2023	2022	2024	2023	2022
Subsidised loans	3.0	2.1	3.2	0.83%	0.72%	0.56%
Loans under the bank’s housing lending scheme	2.5	5.5	0.6	0.70%	1.90%	0.10%
Housing credit facilities and finance for renovation measures	57.0	38.5	54.6	15.74%	13.28%	9.42%
Housing loans	299.9	243.9	521.4	82.74%	84.10%	89.92%
Total	362.4	290.0	579.8	100.00%	100.00%	100.00%

Note: Oberbank grants the majority of retail loans in the Austrian market. Relevant figures for the other markets will be disclosed for the first time for the financial year 2025.

“be green mobility”

In 2024, 16 new loans with a volume of EUR 0.22 million were granted.

“be green living”

In 2024, 96 new loans with a volume of EUR 24.14 million were granted.

Metrics on products for securities customers

GRI FS7, GRI FS8

Volume of sustainable investments on custody accounts

	2024	2023	2022
Nachhaltiges Depotvolumen gesamt (in Mio. €)	2,419.7	1,982.6	1,619.7

Oberbank increased the volume of sustainable investments on custody accounts by 2024 year on year.

ESG assessment process

GRI FS11

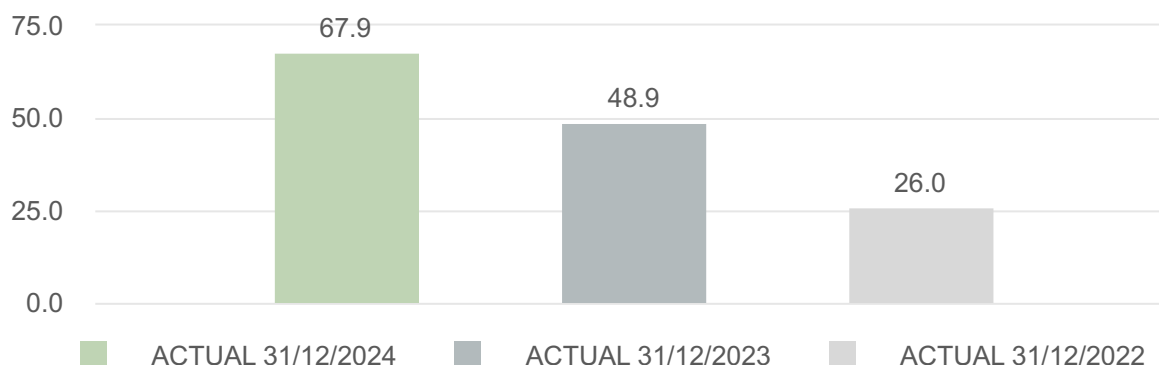
At Oberbank, the entire securities business is subjected to sustainability screening. This means that all the securities portfolios and the entire product governance universe are screened for sustainability and social aspects. A total of 18.82% of the total volume held on custody accounts (2023: 15.99%) was screened positively in the ESG assessment process.

Sustainable individual portfolio management (“iPM nachhaltig”)

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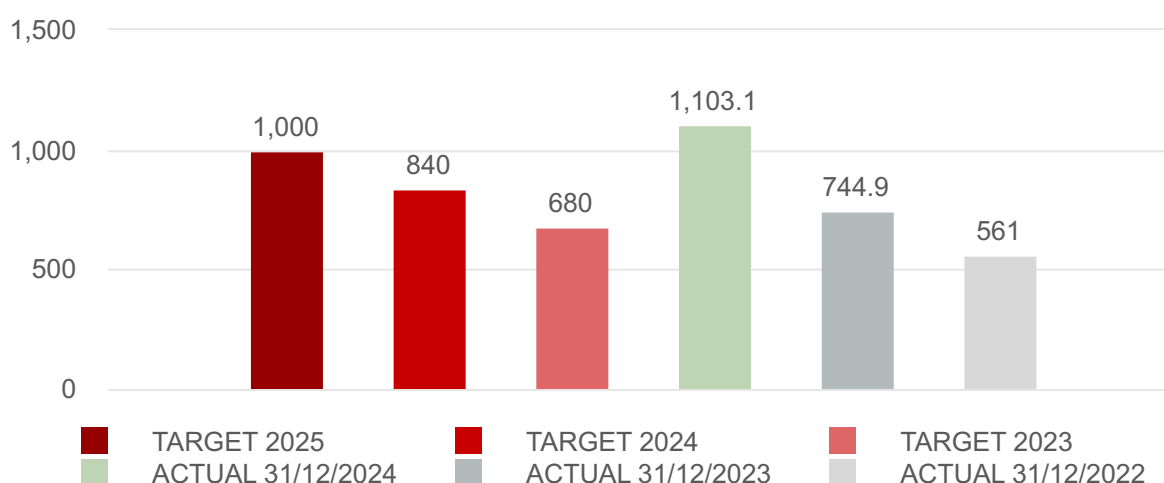
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The volume under management in “iPM nachhaltig” increased again in the year 2024. The value at the end of December 2024 was EUR 67.9 million. On 31 December 2023, the volume was EUR 48.9 million (31/12/2022: EUR 26.0 million). The increase was largely attributable to positive market developments and net inflows into sustainable products.



Sustainable 3BG investment funds (in EUR m)

By 31 December 2024, the target of EUR 1,103.1 million set for sustainable 3BG investment funds had already been reached and even surpassed. As at 31 December 2023, the volume of sustainable 3 Banken-Generali investment funds was EUR 744.9 million. The base year is 2022, as the target was redefined in that year due to the introduction of the new ESG assessment process. In 2022, the volume of sustainable 3 Banken-Generali investment funds had been EUR 561.0 million.

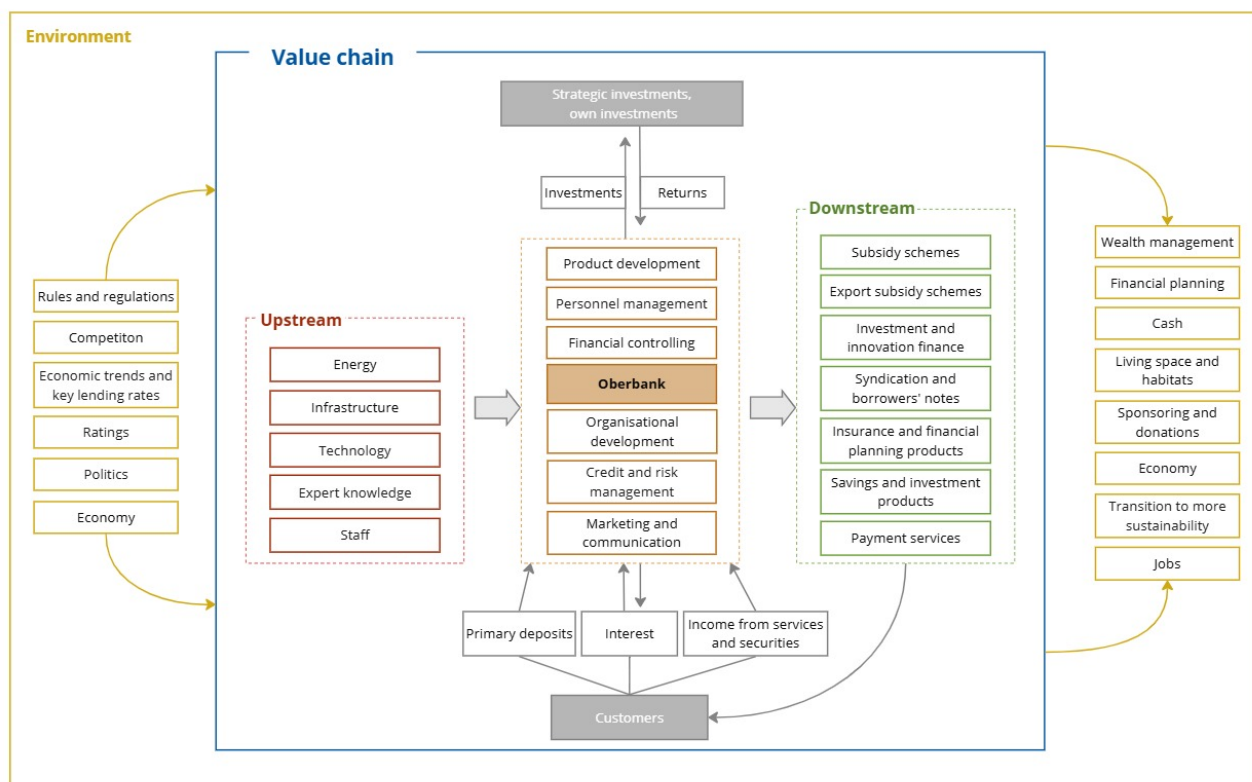


Oberbank's value chain

The main source of value creation of a bank, and of course also of Oberbank, is granting loans, receiving deposits and processing payment transactions. As these kinds of service processes require neither raw materials nor suppliers, value creation at Oberbank differs substantially from the value chain of a manufacturing enterprise. Being an independent regional bank, Oberbank is nonetheless fully aware of the fact that its business decisions and activities may have a major impact on the environment and on society. For this reason, Oberbank added a Code of Conduct for Suppliers and Business Partners (see Chapter ESRS G1 > [G1-2 Management of relationships with suppliers](#), page 253) to the general Code of Conduct for Employees.

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The diagram presents a simplified view of all the key elements contributing to value creation at Oberbank as well as of the most important impacting factors. The consolidated non-financial statement covers both direct and indirect impacts and emissions caused by Oberbank (e.g. through energy purchases). Additionally, it also explains the Scope 3 impacts caused by customers (financed emissions) or by employee mobility (commuting, business travel) (see the information in Chapter [ESRS E1 Climate change](#), page 132).

Oberbank's value creation is subject to strong external influences. Regulatory frameworks, politics and economic developments have a material impact on the activities, decisions and developments of a bank. Credit ratings and sustainability ratings also have an impact on the bank's image. The pursuit of a strong competitive position and a strong standing in the market also influences Oberbank's value creation.

A functioning organisational structure is ensured by the efficient deployment of expert know-how, technology, infrastructure and energy (**upstream**). Apart from the requirement to ensure continuous organisational development, a secure credit and risk management system, and a structured accounting system, it is also necessary to ensure comprehensive and high-quality customer services as well as appealing and legally-compliant marketing and communication activities. This internal structure makes it possible to develop and offer financial services (e.g. subsidised loan schemes, export finance, insurance and retirement products, savings and investment products) tailored to customer needs. Selling products and services represent the (**downstream**) part of our value chain, which is why customers are considered the primary drivers of value creation at Oberbank. The deposits and the income from services and securities provide Oberbank with funds that are reinvested. Customers receive interest on their deposits, which they can reinvest. This creates a perpetual monetary cycle, which is essential for Oberbank's value creation.

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Oberbank has an influence on its environment that goes beyond business transactions, by providing customers with long-term support in wealth creation and financial retirement provisioning. Oberbank not only creates ownership of property, but also living space through its housing finance products. As an employer, Oberbank directly provides jobs, but also helps create jobs in all Oberbank markets by providing corporate finance, thereby also influencing macroeconomic developments. The finance provided by Oberbank can also contribute to the transformation towards a more sustainable economy. Moreover, Oberbank's donations and sponsorships have a positive impact on society.

Intangible resources are a material source of added value for Oberbank and help secure long-term success and growth: employees contribute their expertise, experience, management qualities and qualifications. These are essential components for the quality of Oberbank's services and products. Committed and motivated employees are the key to developing innovative products and services with the potential to give Oberbank a competitive edge. Motivated employees also influence and promote the bank's corporate culture, which boosts Oberbank's appeal as an employer and service provider. Oberbank's customers are also an important intangible resource. Oberbank earns income by providing banking services and products used by customers. Regular feedback from customers helps us improve our services and products. Satisfied customers recommend Oberbank to others and thus contribute to a positive image, which draws the attention of other customers to Oberbank and encourages people to become new customers. This illustrates the value of long-time customer relationships for achieving success and solid earnings over the long term.

Strategic investments

Strategic equity investments are an important part of Oberbank's value chain.

Oberbank defines equity investments as shares in other companies that are intended to serve the bank's own business operations through a permanent connection to these companies. This category includes all investments and shareholdings in affiliated companies which are, under the applicable provisions of company law, reported as such in the single-entity financial statements of the companies controlled by Oberbank AG.

Oberbank defines strategic investments as investments where the focus is not on monetary expectations and where the relevant activities are not a direct extension of banking activities or constitute services ancillary to banking.

The shares Oberbank AG holds in BKS Bank AG and Bank für Tirol und Vorarlberg AG for historical reasons contribute, by way of syndicate agreements, to securing the independence of all three banks, which operate joint subsidiaries in a bid to strengthen their competitiveness and leverage synergy effects.

Furthermore, Oberbank acquires and holds strategic investments for the purpose of safeguarding the continued existence of business locations, headquarters and jobs at leading regional companies. These investments are neither related to banking and sales activities nor do they have a purely economic purpose. This category includes, among others, the equity investment in voestalpine AG. An active industry investment policy above and beyond these equity investments is not consistent with Oberbank's corporate philosophy. Equity investments for reputational reasons (such as in regional technology centres) also fall into this category.

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Within such strategic equity investments, a distinction is made on the basis of the IFRS carrying amounts for Oberbank. Therefore, the main strategic investments include the shares in BKS Bank AG, Bank für Tirol und Vorarlberg Aktiengesellschaft and voestalpine AG. For details on impacts, risks and opportunities of the equity investments identified, see the reports published by [voestalpine AG](#), [BKS Bank AG](#) and [Bank für Tirol und Vorarlberg AG](#).

Oberbank's equity investment management provides an extensive (risk) strategy and organisational framework and also takes impacts on the environment, on society and on governance (ESG) into account. Oberbank distances itself from sectors, businesses and business practices it considers likely to give rise to unacceptable environmental, social and governance impacts.

Overview of material strategic investments

Material strategic investment	Balance sheet item	IFRS carrying amount (in EUR)		
		31.12.2024	31.12.2023	31.12.2022
voestalpine AG	d) Shares in entities accounted for using the equity method	591,475,664.8	600,186,802.6	551,247,059.0
BTV AG	d) Shares in entities accounted for using the equity method	333,260,530.8	304,177,166.6	281,269,365.2
BKS Bank AG	d) Shares in entities accounted for using the equity method	321,123,505.7	290,107,478.8	267,128,938.2

SBM-2 – Interests and views of stakeholders

GRI G4 DMA (formerly FS5)

Stakeholder engagement

When it comes to sustainability, Oberbank's approach is an integrative one, which involves regular open dialogue with the bank's most important stakeholder groups (public institutions, customers, investors, employees) as well as with representatives of the most influential drivers and trendsetters in sustainable development (NGOs, industry initiatives, sustainability rating agencies, and regulators). This provides a good overview of the interests and viewpoints of the most important stakeholders, also with regard to strategy and business model.

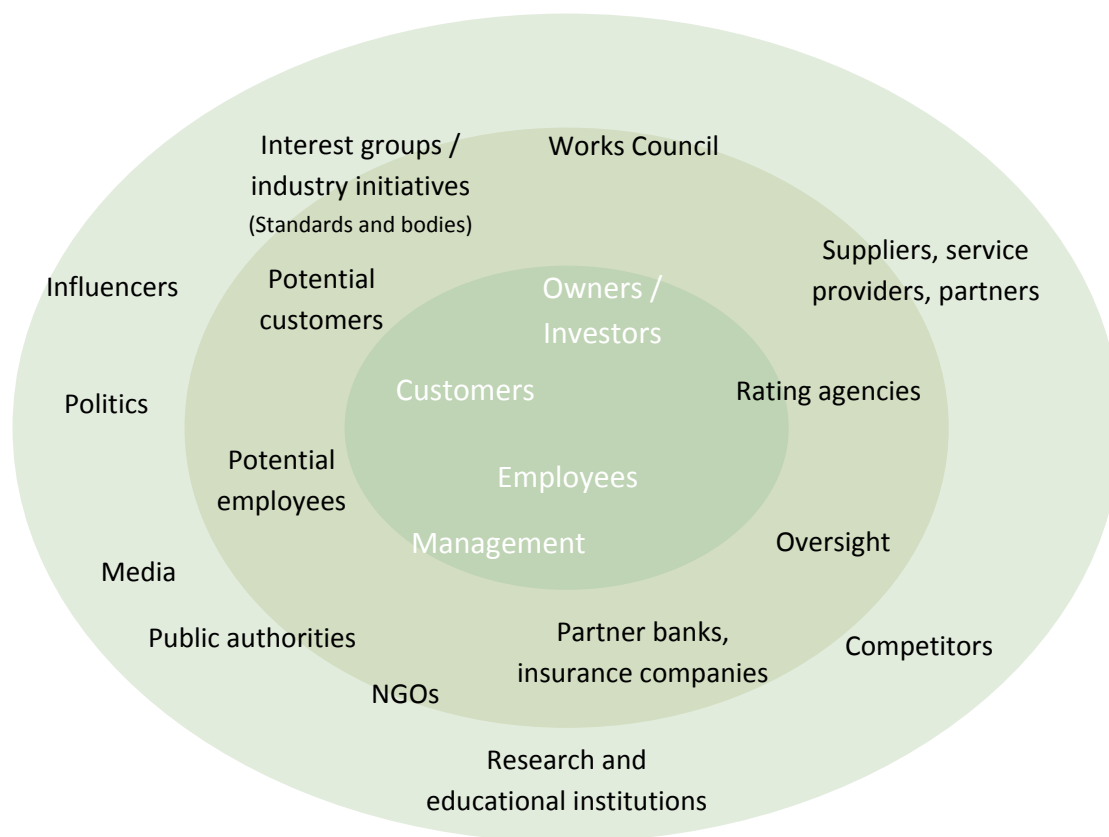
A culture characterised by open and honest feedback is not only one of the key principles of corporate governance, but part and parcel of day-to-day practice at Oberbank. Stakeholder suggestions, ideas and feedback are welcome and are taken into account to the fullest extent possible, for instance when deciding what topics are material or what actions need to be taken. When it comes to agreeing on strategies and goals, Oberbank always strives to take the interests of its key stakeholder groups into account as best possible. The bank also strives to take account of the interests of the most important stakeholder groups in the best possible way when defining strategies and objectives. To this end, the needs of stakeholders and how they are currently being met are analysed, and measures are defined if a need for improvement is identified.

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Oberbank's key stakeholders

For details on the stakeholder analysis, see the Sustainability Report 2019.



Regular stakeholder management

Given the regular engagement with various stakeholders, the decision was taken in 2024 not to hold a separate stakeholder sounding board event. In the course of projects and when updating the sustainability strategy, regular topic-specific exchanges took place in the previous year with various representatives from the private sector, public institutions and NGOs, with a focus on the topics of decarbonisation and biodiversity. The findings of each of these meetings were documented and will be taken into account in decision-making.

Backstage tour and job fairs

Oberbank also sets great store by engaging with schools, education and training institutions and, by extension, with potential job candidates. The Backstage Tour programme offers interested school students in Linz a look behind the scenes at Oberbank twice a year. The purpose of these events is to encourage the sharing of expectations, opportunities and opinions and to provide a platform for knowledge transfer between education and real-life work environments. Additionally, Oberbank is present at numerous job fairs held by schools and universities, and has cooperation agreements in place to interact with this target group.

Goals of stakeholder engagement

One goal of stakeholder engagement is to make information available to stakeholders in a transparent manner. This involves not merely a transfer of data but engaging in active communication, developing an understanding of stakeholder needs and expectations, and taking their perspectives into account in Oberbank's decision-making processes.

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Oberbank actively seeks to communicate with various stakeholder groups in order to learn about their views and to improve customer satisfaction. This active engagement makes it possible not only to create awareness of sustainability topics in the financial field and the actions Oberbank is taking in this respect, but also to motivate internal stakeholders to take part in ESG projects.

Additionally, measures for involving the workforce and customers are described in the respective chapters (see ESRS S1 > [S1-2 - Processes for engaging with own workers and workers' representatives about impacts](#), page 169 and ESRS S4 > [S4-2 - Processes for engaging with consumers and end-users about impacts](#), page 213).

Formats for stakeholder engagement

Type of stakeholder engagement	Stakeholder group	Stakeholder category	Frequency
Regular exchange with other banks on sustainability topics	Primarily Austrian financial institutions	Users of non-financial statements	Ad hoc
Membership and participation in national initiatives (respACT, ÖGUT)	External initiatives	Users of non-financial statements	Ongoing
Membership and participation in international initiatives (e.g. UN Global Compact)		Users of non-financial statements	
Support for project work (e.g. cooperation with schools, universities of applied sciences and other universities)	Schools, universities of applied sciences, and other universities	Users of non-financial statements	Ad hoc, more than five times a year
Oberbank Backstage Tour for pupils	Schools	Users of non-financial statements	Twice a year in Linz and in every regional division in Austria
Cooperation with external advisors on various projects (e.g. EMAS, PCAF, reporting)	External stakeholders	Users of non-financial statements	Ad hoc
Dialogue / Providing additional information for ratings, SPO	Rating agencies (e.g. ISS ESG, S&P, CDP)	Users of non-financial statements	Annually
Dialogue with public institutions, interest groups and industry associations	e.g. Economic Chambers, Bankers' Association, provincial government of Upper Austria	Users of non-financial statements	Ad hoc
Exchange under EMAS (Eco-Management and Audit Scheme), e.g. EMAS-ERFA (best-practice sharing)	Austrian companies that have implemented EMAS	Users of non-financial statements	Annually

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FERONIA sustainability award conferred by Oberbank, Upper Austrian News (OÖN) and the provincial government of Upper Austria	Enterprises, organisations, associations, educational institutions in Upper Austria	Stakeholders concerned and users of non-financial statements	Annually
EMAS & Green Location audits	Auditors	Users of non-financial statements	For the first time in 2022 – annual recertification by EMAS; Green Location label: interim audit after 2 years, recertification after 4 years

The Management Board is informed about Oberbank's (sustainability) strategy and material sustainability topics as well as the results of stakeholder engagement.

The information gained in exchanges with internal and external stakeholders is also included in the internal processing of the topics; if relevant input on sustainability-related effects is received, the Management Board is also informed. If the information is relevant for understanding the topics, this is also communicated to the Supervisory Board.

For details on reports to the Management Board and Supervisory Board, see chapter ESRS 2 > [GOV-2 Information and sustainability matters](#) > Page 77.

From today's perspective, it appears unlikely that the interests and/or positions of stakeholders could lead to fundamental changes in Oberbank's sustainability strategy or business model. Nonetheless, Oberbank works to take into account the views of stakeholders, which is why their engagement in sustainability topics is sought, as described above. Findings from the ongoing exchange with various stakeholders are also taken into account in the strategy development process for the Strategy 2030. By including these various interests, Oberbank intends ensure that the good relationship with the stakeholders continues and that their points of view are represented.

Membership in industry initiatives

Oberbank participates in national and international industry initiatives. For example, Oberbank has publicly committed to the UN Global Compact's ten universal principles addressing human rights, labour standards, environmental protection and the fight against corruption, as well as to supporting the 17 sustainable development goals (SDGs). The PCAF (Partnership for Carbon Accounting Financials) methodology (Standard A: Financed Emissions) is used to calculate financed emissions. Moreover, respACT and ÖGUT (Österreichische Gesellschaft für Umwelt und Technik) are major national initiatives with which Oberbank regularly holds joint workshops and networking events.

S1 - Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

Employees from all levels, specialist departments, head office and sales develop the corporate strategy together, which enables them to state their interests, viewpoints and rights in the best possible way. Human resources is a highly important field of action in strategy development, as targets and measures for employees, their development and training are defined in close consultation with the Management Board

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for the next five years (see also chapter ESRS G1 > Actions related to governance > Internal strategy communication, page 260). The objectives and measures of other fields of action and the entire business model are also developed with the involvement of human resources, as personnel is required to implement the strategy projects. Employees therefore play a key role in determining the business model and strategy and in achieving the corporate goals.

Oberbank considers close engagement with employees (see chapter ESRS S1 > S1-2 Processes for engaging with own workforce and workers' representatives about impacts, page 169) to be essential, as employee commitment is greater if they are involved in policy development (see chapter ESRS S1 > S1-1 Policies related to own workforce, page 159), the development of measures and the definition of objectives and can thus better identify with the company. In the long term, this also reinforces and increases employee satisfaction.

S4 - Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

It is crucially important for Oberbank to be able to understand the current needs and future challenges of its customers. This enables needs-oriented and targeted advice, support and guidance for customers. For this reason, customer advisors are in regular contact with customers through various channels. Additionally, there are numerous opportunities to make contact and provide feedback. In this manner, the interests and viewpoints of customers can be optimally taken into account in the (further) development of banking products and services.

Close customer relationships strengthen trust in Oberbank. Having the trust of customers means greater customer satisfaction and higher recommendation rates, which opens up new business opportunities for Oberbank (for more information on the net promoter score, see chapter ESRS S4 > Metrics and targets > Customer satisfaction surveys, page 236).

SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model(s)

Influence of material impacts, risks and opportunities on Oberbank

Oberbank's sustainability strategy for 2025, which forms part of the overall bank strategy, had already included the topics defined as material in the past few years. Furthermore, the 2022 Sustainability Report already reported that financed emissions (Scope 3.15) account for the largest share of greenhouse gas (GHG) emissions caused by the operations of Oberbank. For this reason, Oberbank started working on a decarbonisation strategy for its entire portfolio (see Chapter ESRS E1 > [E1-1 Transition plan for climate change mitigation](#), page 132).

Oberbank's product development also responds to changed requirements, such as higher demand for sustainable products, and also works towards the goal of contributing to the sustainable transformation of society and the economy. The range of products and services subject to ESG criteria is continually being adjusted and enlarged.

The topics identified in the most recent materiality assessment will be considered in the strategy process 2030. Above all, new material topics will be reviewed to decide if they call for policies or actions.

Introduction – Double materiality assessment

Based on the ESRS specifications for the materiality assessment, the impacts, risks and opportunities were examined thoroughly already in 2023 and analysed from a double materiality perspective. This assessment was updated and supplemented in 2024. For a description of the process, see chapter ESRS 2 > [IRO-1 Description of the process](#), page 117.

Double materiality has two dimensions: impact materiality and financial materiality. Impact materiality considers the positive and negative impacts that a company has or may have on the environment and people, including any impacts on human rights. This includes impacts connected with a company's own operations and its upstream and downstream value chain, as well as the impacts of its products, services and business relationships. Sustainability aspects are material from a financial perspective if they entail risks or opportunities with short, medium or long-term impacts on the company's financial position, results of operations, cash flows, access to funding or cost of capital. A sustainability matter meets the criterion of double materiality if it is material from an impact perspective and/or a financial perspective.

Positive and negative material impacts, as well as risks and opportunities

This section provides a summary of the positive and negative material impacts ascertained in the materiality assessment as well as the risks and opportunities relating to material topics for Oberbank.

The impacts are related to the business model and strategy of the company. The assessment found material positive and negative impacts in the downstream value chain – loans granted and Oberbank's investees – beyond the bank's own operations. The integration of sustainability into Oberbank's business strategy has resulted in reducing negative impacts and supporting positive ones, for example, by defining sales targets for sustainable banking products. The primary focus of the corporate strategy is on exploiting opportunities. Risks may also arise from Oberbank's business model – in the sectors financed; the material risks are described in more detail below.

Material impacts on Oberbank's own operations, loan portfolio and material strategic investments

Topic	Description of impacts on people or the environment	Actual / potential and time horizons ⁵	Localisation	Reason for impact (own activities or business relationships)
E1 Climate change				
Climate change adaptation				
Positive impacts	Various measures are taken such as extensive flood protection or sustainable energy supply.	Actual impact in the short, medium and long term	Own activity	Own activity
Climate change mitigation				
Positive impacts	Phasing-out of oil and gas, as well as the gradual conversion of vehicle fleets to e-mobility, positive impact from banking business, e.g. transition finance	Actual impacts in the short, medium and long term	Downstream and own activity	Own activity, business activity
Energy				
Positive impacts	The far-reaching changeover to green energy sources such as PV systems, district heating or heat pumps is also being promoted for rental properties.	Actual impact in the short, medium and long term	Own activity	Own activity
Summary of various subtopics (loan portfolio)				
Negative impacts	Negative impacts of Oberbank's loan portfolio on climate change pursuant to UNEP FI assessment	Actual impact in the short, medium and long term	Downstream	Business activity (lending)

⁵ See definition of time horizons in chapter ESRS 2 > BP-2 Disclosures in relation to specific circumstances

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Positive impacts	Positive impacts of Oberbank's loan portfolio on climate change pursuant to UNEP FI assessment	Actual impact in the short, medium and long term	Downstream	Business activity (lending)
Summary of various sub-topics (material strategic equity investments)				
Negative impacts	High CO ₂ emissions(Scope 1 to 3) and high energy consumption by voestalpine, high Scope 3 emissions by the partner banks BKS and BTW	Actual impact in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
Positive impacts	Changeover to sustainable investments (industry) and sustainable banking products, promotion of sustainable finance	Actual impact in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
E4 Biodiversity and ecosystems				
Summary of various subtopics (loan portfolio)				
Negative impacts	Negative impacts of Oberbank's loan portfolio on biodiversity pursuant to UNEP FI assessment	Actual impact in the short, medium and long term	Downstream	Business activity (lending)
E5 Circular economy				
Summary of various subtopics (loan portfolio)				
Negative impacts	Negative impacts of Oberbank's loan portfolio on the circular economy pursuant to UNEP FI assessment	Actual impact in the short, medium and long term	Downstream	Business activity (lending)
Positive impacts	Positive impacts of Oberbank's loan portfolio on the circular economy pursuant to UNEP FI assessment	Actual impact in the short, medium and long term	Downstream	Business activity (lending)
Summary of various sub-topics (material strategic equity investments)				
Negative impacts	Waste recycling, use and disposal at voestalpine	Actual impact in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
Positive impacts	Circular economy measures	Actual impact in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
S1 Own workforce				
Secure employment				
Positive impacts	Stability, higher employee satisfaction, long-term employment contracts to maintain customer satisfaction, employee retention	Actual impact in the short, medium and long term	Own activities	Own activities, mostly permanent employment contracts, no leased staff

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Working time				
Negative impacts	Overworked employees, which lowers quality of life and has negative impacts on employee health	Actual short-term, potential medium-term and long-term effects	Upstream, own activities and downstream	Own activities, some working time on weekends, some all-in contracts
Positive impacts	Good work-life balance, flexible working hours increase employee satisfaction, positive effects on health; utilization of employee potential and retirement schemes with part-time working models increase in financial security in old age	Actual impact in the short, medium and long term	Own activities	Own activities, flexible working time models, remote work, no shift work
Adequate wages				
Positive impacts	Financial security for employees, higher employee satisfaction, lower staff turnover	Actual impact in the short, medium and long term	Own activities	Own activities, collective agreements and wage agreements, salary studies, financial development plans
Social dialogue				
Positive impacts	Satisfaction based on exchange and feedback opportunities, and sense of appreciation	Actual impacts in the short, medium and long term	Own activities	Own activities, employee representation, works council, employee experience system, MbO talks
Freedom of association, existence of works councils and workers' rights to information, consultation and participation				
Negative impacts	Employees' rights are ignored if they are not given a strong voice	Potential impact in the medium and long term	Upstream, own activities and downstream	Own activities, if necessary in cases of inadequate employee representation or lack of a works council
Collective bargaining, including rate of workers covered by collective agreements				
Negative impacts	Employees' interests are not adequately represented, no equal minimum standards due to lack of collective agreements, imbalance of power between employees and employers	Potential impacts in the medium and long term	Upstream, own activities and downstream	Own activities, no collective agreements in CZ, SK and HU, but wage and salary studies

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Work-life balance				
Negative impacts	Reduced quality of life if there is no balance between work and family life; stress-related symptoms including burnout may occur, lower work performance, higher rates of sick leave	Actual impact in the short, medium and long term	Upstream, own activities and downstream	Own activities, possibly if there are no health promotion schemes or no childcare options, flexible working time models or sabbaticals
Positive impacts	Better physical and mental health, thus also higher work performance; higher employee satisfaction, health and well-being of employees are positively influenced	Actual impacts in the short, medium and long term	Own activities	Own activities, parental leave models, flexible working time models, childcare services (crèche and financial subsidy)
Health and safety				
Positive impacts	Better employee health, thus increased well-being and higher work performance based on extensive preventive measures and support schemes	Actual impacts in the short, medium and long term	Own activities	Own activities, various e-learning courses on the topic, workplace ergonomics, occupational health and safety measures
Gender equality and equal pay for equal work				
Positive impacts	Higher satisfaction, fair treatment, more women in management positions, diversity/gender balance in management teams and diverse teams, sufficient pool of successors	Actual impacts in the short, medium and long term	Own activities	Own activities, women in part-time management work, management of high potential employees, disclosure of gender pay gap
Training and skills development				
Positive impacts	Development of new skills which result in higher employee satisfaction and appreciation, thus higher work performance; equal opportunities due to same training programmes for all, clear prospects on further development	Actual impacts in the short, medium and long term	Own activities	Own activities, training programmes (specialist and management career), management of high potential employees

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Employment and inclusion of persons with disabilities				
Negative impacts	Exclusion of certain groups of people, which leads to a reduced quality of life	Potential impacts in the medium and long term	Upstream, own activities and downstream	Own activities, some existing physical and digital barriers
Positive impacts	Inclusion, sense of belonging for persons concerned	Actual impacts in the short, medium and long term	Own activities	Own activities, initiatives relating to diversity and equal opportunity (Chance 2030, Diversity Charter, Diversity Policy), accessibility
Measures against violence and harassment in the workplace				
Negative impacts	High degree of physical and psychological stress for persons concerned	Potential impacts in the medium and long term	Upstream, own activities and downstream	Own activities, if necessary in cases of harassment and no protective mechanisms or consequences management
Positive impacts	Persons feeling safe at the workplace, therefore greater satisfaction	Actual impacts in the short, medium and long term	Upstream, own activities and downstream	Own activities, whistleblowing system, EAP system, diversity policy, information sheet and guidelines to raise awareness of sexual harassment
Diversity				
Negative impacts	Exclusion of certain groups of people, resulting in reduced quality of life	Potential impacts in the medium and long term	Upstream, own activities and downstream	Own activities, currently women still underrepresented in management, possibly if lack of actual diversity
Positive impacts	Inclusion, sense of belonging for persons concerned, higher proportion of women at management level, support schemes for older employees	Actual impacts in the short, medium and long term	Own activities	Own activities, increase proportion of women in the company and in management, diversity at all levels

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Data protection				
Negative impacts	Behaviour monitoring, interference with employee rights and freedoms, violation of human rights, negative psychological consequences	Potential impact in the short, medium and long term	Own activities	Own activities, in the event of non-compliance with data protection regulations
Positive impacts	High sense of security among employees, increase appeal as an employer	Potential impact in the medium and long term	Own activities	Own activities, comprehensive measures for data protection, compliance with regulatory requirements, works agreement on the topic
S2 Workers in the value chain				
Summary of various sub-topics (material strategic equity investments)				
Negative impacts	voestalpine: occupational accidents	Actual impacts in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
Positive impacts	voestalpine: health protection, fair working conditions, equal opportunity	Actual impacts in the short, medium and long term	Downstream	Material strategic equity investments of Oberbank
S4 Consumers and end-users				
Data protection				
Negative impacts	Loss of trust, economic impact for customers, immaterial damage	Potential short-term impacts	Downstream	Own activities, customer relationship, in event of non-compliance with the GDPR or other data protection principles
Positive impacts	High sense of security for customers, attractive business partner	Actual short-term impacts and potential medium-term and long-term impacts	Downstream and own activity	Own activities, customer relationship, compliance with the GDPR and other data protection principles

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Freedom of expression				
Negative impacts	Dissatisfaction due to "not being listened to" or poor customer service and the resultant negative impact on the brand; violation of fundamental rights; negative media impact	Actual effects in the short and medium term, potential effects in the long term	Downstream and own activities	Own activities, customer relationships, in the absence of a customer relationships or inadequate feedback opportunities
Positive impacts	Direct contact as a regional bank, strengthens customer loyalty, fast response to customer complaints (within 24 hours), greater customer satisfaction, positive impact on brand and image, lower incidence of legal disputes and avoidance of penalties	Actual effects in the short and medium term, potential effects in the long term	Downstream and own activities	Own activities, customer relationships, customer experience management, complaint handling, whistleblowing platform, customer feedback
Access to (quality) information				
Positive impacts	Clarity of information (creates trust and loyalty), avoidance of uncertainty and complaints, customers are assigned to a direct and appropriately trained staff members, increases customer loyalty, clarity of information helps avoid uncertainty and reduces complaints	Actual impacts in the short, medium and long term	Downstream and own activities	Own activities, customer relationships, customer support standards including annual talk, records of advisory meetings with customers, training including certifications, product labelling, disclosures for products, monthly product training
Access to products and services				
Negative impacts	Not every customer has the same level of access to every product or customer experience content, local restrictions apply due to regionality principle	Actual impacts in the short, medium and long term	Upstream, downstream and own activities	Own activities, customer relationships, lack of support from customer advisors, lack of digital or analogue services

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Positive impacts	Free access through various channels (digital and branch/analogue)	Actual impacts in the short, medium and long term	Downstream	Own activities, customer relationships, wide range of services, necessary for vulnerable groups (app, e-shop, customer portal, customer service centre), measures for digital and physical accessibility
Responsible marketing practices				
Negative impacts	Customer opts for unsuitable products due to opaque marketing information, warning (consumer protection bodies in Austria (VKI, AK) on account of greenwashing or lack of transparency or unfair competition, possible Financial Market Authority (FMA) fines or claims for damages, economic disadvantage for customers (if incorrect or misleading advice/products incorrectly advertised)	Actual short-term impacts and potential medium-term and long-term impacts	Upstream, own activities and downstream	Own activities, customer relationships, if inadequate explanations or information on products and finance or failure to check marketing documents
Positive impacts	Greater customer satisfaction due to responsible marketing, instructions facilitate access to various products, positive word-of-mouth advertising	Actual impact in the short and medium term, potential impact in the medium term	Downstream and own activities	Own activities, customer relationships, ethics quality seal, transparent and comprehensive clarification in advertising and information on products and finance options, review of marketing documents (including greenwashing)
Summary of various subtopics (loan portfolio)				
Positive impacts	Positive impact of Oberbank's loan portfolio on consumers and end-users pursuant to UNEP FI assessment	Actual impacts in the short, medium and long term	Downstream	Business activity (lending)

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G1 Business conduct				
Corporate culture				
Positive impacts	Corporate culture in general: satisfied employees; living our corporate culture increases productivity; stable financial system; pioneering role of company and role model function for other companies	Actual positive short, medium and long-term effects	Upstream and own activities	Own activities, definition of corporate culture
	Tax morale: strengthening awareness of tax morale, audits to prevent back tax payments	Actual positive short, medium and long-term effects	Upstream, own activities and downstream	Own activity, accounting, tax payments
	Strategy communication: well-informed employees support the corporate culture and stakeholders (Supervisory Board, shareholders and customers) get a positive impression of Oberbank's corporate culture.	Actual positive short, medium and long-term effects	Downstream and own activities	Own activities, internal communication affects all own business areas
Protection of whistleblowers				
Positive impacts	Helps improve the organisation, early identification of weak points, combats corruption, possibility of addressing critical issues anonymously	Potential positive short-term effects	Upstream, own activities and downstream	Whistleblowing directly within the organisation or by third parties
Management of relationships with suppliers including payment practices				
Positive impacts	Promoting awareness of sustainability among suppliers by defining ESG criteria and a code of conduct for suppliers and business partners	Actual positive, short-term effects	Upstream	Business relationships: Supplier selection process, long-term relationships with annual audits
Corruption and bribery – prevention and detection including training				
Positive impacts	Raising awareness of corruption issues and preventing potential corruption or bribery practices	Actual positive, short-term effects	Upstream, own activities and downstream	Own activities: regulations and training on corruption and bribery
Entity-specific topic: Sponsoring				
Negative impacts	Incidents of corruption, bribery, bias, damage to brand image	Potential negative short and medium-term effects	Upstream, own activities and downstream	Own activities: sponsoring activities of Oberbank
Positive impacts	Strengthening Oberbank's independence through clear sponsoring criteria, sponsoring only in ecologically sustainable, socially-relevant areas	Actual positive short, medium and long-term effects	Upstream, own activities and downstream	

Material risks and opportunities

Topic	Description of material risks	Description of material opportunities
E4 Biodiversity and ecosystems		
Summary of material sub-topics (loan portfolio)	Higher transition and physical risks in vulnerable sectors, which could result in the default of borrowers in the medium and long term	No material opportunities

Changes in significant impacts, risks and opportunities compared to the preceding year

The assessment of impacts, risks and opportunities was updated and supplemented by the internal departments in 2024. Detailed assessments were conducted for the loan portfolio and equity investments to arrive at a more precise picture of impacts and risks in relation to the topical standards. Adjustments to the scales for measuring impact (higher values for the potential scope of financial impacts) resulted in lower material risks and opportunities.

Summary of changes

(Sub)topics that are no longer material:

- S4 Consumers and end-users
 - Personal safety
 - Child protection

New material sub-topics:

- S1 Own workforce
 - Freedom of association, existence of works councils and the information, consultation and participation rights of workers
 - Collective bargaining, including the rate of workers covered by collective agreements
 - Employment and inclusion of persons with disabilities
 - Measures against violence and harassment in the workplace
- S2 Workers in the value chain (resulting from the assessment of material strategic equity investments)
- E4 Biodiversity and ecosystems (resulting from the assessment of the loan portfolio)
- E5 Circular economy (resulting from the assessment of the loan portfolio and the material strategic equity investments)

The assessment of the risks and opportunities of the company did not identify any topics with a material financial impact on Oberbank at present. There are plans to continue monitoring risks and opportunities in detail so as to determine any expected financial impacts for the next reporting period as well as longer-term impacts.

The resilience of Oberbank's strategy and business model depends, above all, on the avoidance of risks.

In the topical standards S1 Own workforce, S4 Consumers and end-users and G1 Business conduct, no material risks arise from Oberbank's own business activities, which is why no in-depth analysis of resilience is required in these areas. Identifying resilience to climate risks is described in chapter ESRS E1 > Disclosure requirements in connection with ESRS 2 SBM-3 > page 133. With respect to topical standard E4 Biodiversity

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and ecosystems, impacts, risks and opportunities were identified in 2024, but no resilience assessment was conducted.

Impact, risk and opportunity management

IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities

Oberbank presents an overview of the materiality assessment and therefore of the process to identify, assess, prioritise and monitor potential and actual impacts on people and the environment.

In 2019, a materiality assessment was conducted in accordance with the standards of the Global Reporting Initiative (GRI), which was reevaluated in 2021. In 2023, a double materiality assessment was conducted for the first time in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the requirements of the European Sustainability Reporting Standards (ESRS), with external support. This materiality assessment was updated and supplemented in the course of 2024. The next review of the materiality assessment is planned for 2025 in preparation for the consolidated non-financial statement 2025.

The assessment process focuses on Oberbank's own business activities in its markets. Relevant topics from the loan portfolio are also analysed. Additionally, material strategic equity investments and their impacts, risks and opportunities are also relevant for Oberbank. No detailed assessment was performed for the securities business or for Oberbank's own investments due to their minor relevance for the business model; nonetheless, exclusion criteria are applied in these areas, too, to limit potential negative impacts.

Oberbank's materiality assessment comprises the following steps, which are described in more detail below:

Materiality assessment steps

1. Supplements to long list/definitions and touchpoints
2. Assessment of the impacts, risks and opportunities in the bank's own operations by the departments
3. Tool-supported assessment of the impacts, risks and opportunities from the loan portfolio
4. Discussion and documentation of the results (including coordination with risk management)

The topics on the long list in ESRS 1 were used as starting points for further evaluation. A benchmark assessment was carried out in 2023. This assessment examined the sustainability information (websites, sustainability reports) provided by companies from the financial industry with respect to how they addressed these topics.

Actual impacts are those that have already occurred; expected impacts are those that could potentially occur in the future. First, the assessment looked at the cause of the impact (directly or indirectly caused by Oberbank) and its localisation (i.e. the place/region where the expected impact was likely to occur). Subsequently, a quantitative assessment was conducted per time horizon to determine the extent, scope and reversibility of the impacts. The question as to whether human rights might be violated in connection with the expected impacts was also discussed. The likelihood of occurrence was assessed as well.

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Risks and opportunities are defined as those factors that have or could have a financial impact on an organisation – in this case for Oberbank. This step is also referred to as the assessment of financial materiality. For the risks and opportunities classified as relevant for Oberbank, the impact of these risks and opportunities on various factors (availability of resources, relationships with key stakeholders, future cash flow) was assessed for the different time horizons. The likelihood of occurrence was assessed as well.

In the case of risks and opportunities, there is often a connection with the environmental, social and stakeholder impacts identified. The effects on stakeholders (e.g. customer dissatisfaction) may also have financial consequences for Oberbank itself. These interactions were taken into account when assessing the risks and opportunities. Dependence on resources or business relationships were also included in the assessment of risks and opportunities as described above.

Materiality assessment of own operations

In assessment workshops in 2023, the competent departments worked together to complete and add company-specific topics to the long list of potentially material topics which already included proposals for Oberbank based on the benchmarking carried out previously. At the workshops, the topics identified were then assessed in terms of their positive and negative as well as actual and expected impacts. This assessment was updated in 2024.

At Oberbank, a threshold value of 0.5 (on a scale of 0 to 1) was defined for impact materiality and financial materiality (risks and opportunities) in the bank's own operations. The value was defined internally to filter out the key topics. The result for the threshold value was calculated based on the assessments of the various criteria. If the impact materiality and/or financial materiality of a topic exceeds this threshold, it is considered material for Oberbank and is included in the consolidated non-financial statement.

The topics assessed in our own operations are related to risk management, in particular, operational risk management.

Materiality assessment of the loan portfolio

The banking products and services offered may have a material impact on the environment and society and may give rise to risks and opportunities for a company, especially caused by capital flows in connection with financing. For this reason, special attention was paid to this topic in Oberbank's materiality assessment and an additional data-based approach was chosen to assess the impacts and risks.

Impacts

The impacts of Oberbank's loan portfolio were assessed using the UNEP FI Impact Analysis Tool (United Nations Environment Program - Finance Initiative). The module for Institutional Banking (corporate finance in all countries in which Oberbank operates) and the module for Consumer Banking (personal finance and account deposits in Austria) were used for this purpose. The Context Module was also used for country information. In the assessment of corporate financing, the main focus was on the economic sectors of the customers and the main topics of the countries in which the companies are based. The ESRS Conversion Tool was used to summarise the results of the assessments.

Risks

The Climcycle tool created by ESG Software GmbH, which is an external platform for quantifying and disclosing ESG risks, was used to assess the risks. The tool was used to identify increased physical and

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transition risks of certain sectors in Oberbank's loan portfolio. The extent of the impact of financial risks in the loan portfolio was derived from the Climcycle results. The relevance of financial materiality in relation to an ESG topic was derived from the stressed expected credit loss for the portion of the loan portfolio affected by the topic. The likelihood of occurrence and the type of impact were classified by Oberbank on the basis of individual assumptions on each of the topics.

Estimates and assumptions

In order to determine any increased sustainability risk, Climcycle uses various data sources (e.g. EU Taxonomy, ThinkHazard and EUROSTAT) to calculate risk scores based on geographical locations and sectors. The results provide an input for estimating the level of risk; the result of the ESG risk score is not used as an absolute value for reporting purposes. The UNEP FI Impact Analysis Tool also uses information at sector and regional level, which corresponds to an approximation. The degree of accuracy is therefore not the same for all companies in the portfolio.

Opportunities

The opportunities for Oberbank's lending business (especially for corporate and business banking customers) were derived from the results of the ongoing work on Oberbank's Strategy 2030 and evaluated by the competent departments.

An internally defined threshold value of 0.6 (scale of 0 to 1) for material impacts, risks and opportunities was defined for the assessment of the loan portfolio in order to include only the most material topics in the consolidated non-financial statement of Oberbank.

Sustainability risks are also an important topic in risk management and are monitored on an ongoing basis, see the Consolidated financial statements > Group risk report > Sustainability risk as an integrated component of credit risk, page 411. The detailed analysis of the impacts, risks and opportunities of the lending business from the materiality assessment in Climcycle and UNEP FI is interrelated with the risk assessment in Oberbank's general risk management, which is also performed using Climcycle.

Materiality assessment of strategic equity investments

The material impacts, risks and opportunities of Oberbank's material strategic equity investments were determined and assessed on the basis of the sustainability reports published by the relevant companies.

When assessing the material strategic investments using UNEP FI and Climcycle, an internally defined threshold value of 0.6 (scale of 0 to 1) was defined for material impacts, risks and opportunities.

It can be assumed that even more detailed information on the impacts, risks and opportunities of these companies will be published in future as part of the mandatory regulatory disclosure in accordance with CSRD and ESRS. Insofar as impacts, risks and opportunities can be derived for Oberbank, these will be reported.

The results of the assessments are reported in chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities, page 106.

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Decision-making process and stakeholder engagement

Depending on the specific topic covered, sustainability officers and the heads of the relevant departments were involved in the assessment process in relation to own operations, loan portfolio and material strategic investments. Some topics were assessed by several different departments to ensure that different perspectives are taken into account. The results of the assessments were presented to the Management Board and the Supervisory Board, with their comments being added.

There is an ongoing exchange with external stakeholders and experts on various sustainability topics. Feedback from these discussions is also included in the internal evaluation of the topics. For more detailed information on the exchange with stakeholders, see chapter [ESRS 2 > SBM-2 Interests and views of stakeholders](#), page 101. Information on engagement with the relevant stakeholders (employees and customers of Oberbank) is given in the respective chapters (see ESRS S1 > [S1-2 – Processes for engaging with own workforce and workers’ representatives about impacts](#), page 169 and ESRS S4 > [S4-2 – Processes for engaging with consumers and end-users about impacts](#), page 213).

Summary

Oberbank takes account of the results of the materiality assessment and, above all, of the defined material topics in the preparation of the Strategy 2030 and in the development of future targets.

The input metrics for the materiality assessment are briefly summarised below:

- Internal evaluation of own business activities using the know-how of Oberbank's internal experts.
- Analysis of the loan portfolio including country, sector allocation plus additional data sources on impacts from UNEP FI and on risks from Climcycle; projections of the expected loss ratio for risk-affected sectors in order to estimate the potential magnitude of long-term financial impacts.
 - Additionally, the results for the loan portfolio were consolidated and checked for plausibility in internal meetings in order to obtain an overall result.
- Information on the impacts, risks and opportunities of material strategic equity investments from the respective sustainability reports.

E1 - Disclosure requirements related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Materiality assessment of own operations

Climate-related impacts, risks and opportunities were analysed for the company's own operations as well as for the loan portfolio and material strategic equity investments. For details on the materiality assessment process and the assessment criteria, see ESRS 2 > [IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities](#), page 117 .

For the assessment of the company's greenhouse gas emissions, see chapter ESRS E1 > [E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions](#) > page 145.

Materiality assessment of the loan portfolio

Information on a climate stress test, including Oberbank climate scenarios that was carried out is provided in chapter E1 > [Strategy - in relation to ESRS2 SBM-3](#), page 133.

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On account of the methodology used by the UNEP FI tool, an impact materiality was identified due to loans extended to certain industries with higher negative climate-related impacts, with a share of 90.59% in Oberbank's loan portfolio (credit lines used as at 31/12/2023), resulting in material impacts for Oberbank. Positive material climate-related impacts are associated with a share of 58.54% of the portfolio.

No material climate-related risks and opportunities were identified, as the share of loans in the sectors with higher risks in Oberbank's loan portfolio was only 2.1% (or EUR 686 million).

Materiality assessment of strategic equity investments

For details on the materiality assessment process and criteria, see ESRS 2 > [IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities](#), page 117.

E2 - Disclosure requirements related to IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities in relation to pollution

Materiality assessment of own operations, loan portfolio, and material strategic equity investments

In the materiality assessment, Oberbank examined its own operations, as well as the loan portfolio and the material strategic equity investments in its downstream value chain, for potential impacts, risks and opportunities in relation with pollution.

For details on the materiality assessment, see ESRS 2 > [IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities](#), page 117.

No touchpoints were identified for Oberbank's own operations, as Oberbank is not a manufacturing company and does not cause any material environmental pollution with its services. Therefore, no detailed analysis and assessment of its own business operations was conducted. No material impacts, risks or opportunities were identified in the loan portfolio or in the material strategic equity investments.

Therefore, no further consultations were held with affected communities regarding pollution.

E3 - Disclosure requirements related to ESRS 2 IRO-1 - Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Materiality assessment of own operations, loan portfolio and material strategic equity investments

As a part of the materiality assessment, Oberbank analysed its own business operations, as well as the loan portfolio and the material strategic equity investments in the downstream value chain, for potential impacts, risks and opportunities in relation to water and marine resources. For details on the materiality assessment process, see ESRS 2 > [IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities](#), page 117.

No touchpoints were identified in Oberbank's own operations, as Oberbank is not a manufacturing company and its services have no direct material positive or negative impacts, opportunities or risks in relation to water and marine resources. No material impacts, risks or opportunities were identified in the loan portfolio or in the main strategic equity investments.

Due to the minor importance of water and marine resources for Oberbank's direct business activities, no consultations were held with the stakeholders concerned.

E4 - Disclosure requirements related to ESRS 2 IRO-1 – Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities

Materiality assessment of own operations

For Oberbank's own operations, the impacts on biodiversity and ecosystems as well as the risks and opportunities were assessed by internal experts as part of the materiality assessment process, in particular, by the staff responsible for the environmental impact of our operations and EMAS as well as for real estate, safety, security and cost management at the bank. For details on the materiality assessment and the criteria, see ESRS 2 > IRO-1 – Description of the process to identify and assess the material impacts, risks and opportunities, page 117.

Dependence on biodiversity and ecosystems were assessed for risks and opportunities in our own operations for all sub-topics based on the reusability of resources. In this case, relevant ecosystem services were included, but not analysed in detail.

Transition risks, physical risks and opportunities in our own operations were assessed to determine the potential extent of the financial impacts in all time horizons; additionally, the likelihood of occurrence was also evaluated. Systemic risks arising from reaching tipping points were not assessed in detail.

Materiality assessment of the loan portfolio

On account of the methodology used by the UNEP FI tool, an impact materiality was identified due to loans extended to certain industries with higher negative climate-related impacts on biodiversity and ecosystems, with a share of 96.95% in Oberbank's loan portfolio (credit lines used as at 31/12/2023).

The transition risks and physical risks in the loan portfolio were also assessed using Climcycle. Systemic risks have not yet been assessed for the loan portfolio.

No assessments were conducted for the loan portfolio in 2024 in relation to dependence on biodiversity and ecosystems.

The share of loans extended to sectors affected by higher risks in connection with biodiversity and ecosystems in Oberbank's loan portfolio is 19.60% (or EURk 6,298,189) – this comprises the credit risk volume including unused lines of credit as at 31/12/2023. The application of a transition stress test (assumed occurrence of transition risks) to this sub-portfolio resulted in a potential material expected credit loss, which is why Oberbank considers this issue to be financially material. The results of the materiality assessment are summarised in the chapter ESRS 2 > SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model(s) > page 106.

Materiality assessment of strategic equity investments

For details on the materiality assessment process and criteria, see ESRS 2 > IRO-1 – Description of the process to identify and assess the material impacts, risks and opportunities, page 117.

In 2024, no assessments were conducted for material strategic equity investments in relation to dependence on biodiversity and ecosystems.

Consultations with affected communities, locations and mitigation measures

Consultations with affected communities were not carried out in connection with the bank's operations, which have little direct impact on biological resources and ecosystems. Nonetheless, a person working on a master's thesis on the topic of biodiversity conducted interviews with the sustainability officers of banks and with various experts from different organisations in the financial sector, NGOs, consulting firms, auditors and public entities to obtain an overview of approaches used for assessing the impact of banks on diversity.

Oberbank's branches are located in urban centres; no assessment was conducted of whether there is a proximity of biodiversity-sensitive areas. No negative impacts were ascertained.

Currently, no mitigation measures are necessary in relation to biodiversity. However, Oberbank has voluntarily decided to contribute to the preservation of biodiversity and species diversity by planting wildflower meadows (see ESRS 2 > SBM-1 - Strategy, business model and value chain > Sustainable products for corporate and retail customers, page [88](#)).

E5 - Disclosure requirements related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy

Materiality assessment of own operations

Impacts, risks and opportunities in relation to resource use and the circular economy were ascertained with the assessment of the other IROs from our own operations by experts from the relevant departments at Oberbank. For details on the materiality assessment, see ESRS 2 > [IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities](#), page [117](#).

A more detailed assessment of resource inflows, resource outflows and waste in our own operations was not carried out due to our activities in the financial sector.

Materiality assessment of the loan portfolio

The analysis using the UNEP FI tool shows a higher negative impact on resource use and the circular economy due to the sectors represented in 100.00% of Oberbank's loan portfolio (used lines of credit as at 31/12/2023). Material positive impacts on the use of resources and the circular economy are associated with a 53.19% share of the portfolio.

No material risks and opportunities relating to the circular economy were identified in the loan portfolio, as the share of loans in the sectors affected by higher risks in Oberbank's loan portfolio is only 0.90% (EUR 300 million).

Materiality assessment of material strategic equity investments

For details on the materiality assessment process and criteria, see ESRS 2 > [IRO-1 – Description of the process to identify and assess the material impacts, risks and opportunities](#), page [117](#).

Consultations with affected communities

Due to the limited relevance of the topics for the direct activities of Oberbank, no further consultations were held with affected communities.

G1 - Disclosure requirements in relation to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

Materiality assessment of own operations, loan portfolio and material strategic equity investments

Impacts, risks and opportunities in relation to business conduct were ascertained with the assessment of the other IROs from our own operations by experts from the relevant departments at Oberbank. For details on the materiality assessment, see ESRS 2 > IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities, page 117.

With regard to location, the scope of impacts was analysed, including as to whether it relates to the entire Oberbank Group. The activities of Oberbank and the sector were, of course, included in the assessment.

Only in our own operations were material negative impacts identified; no material impacts, risks or opportunities were identified in relation to business conduct for the loan portfolio and material strategic equity investments.

IRO-2 - Disclosure requirements in ESRS covered by the company's non-financial statement

The list of disclosure requirements considered in the consolidated non-financial statement is available in the table of contents, see page 61.

Topics not considered material

Topic / sub-topic	Explanations
ESRS E2 Pollution	
All sub-topics	No touchpoints in the company's own operations except in the case of air pollution, minor negative impacts from vehicle fleet, and in the case of water pollution, indirectly due to water cooling, minor influence on water temperature, which may increase pollution. No material impacts, risks or opportunities were identified in the loan portfolio or in equity investments.
ESRS E3 Water and marine resources	
All sub-topics	No touchpoints in our own operations, as Oberbank is not a manufacturing company. No material impacts, risks or opportunities were identified in the loan portfolio or in equity investments.
ESRS S3 Affected communities	
All sub-topics	There were no touchpoints for many of the sub-topics from own operations; only minor impact on neighbours. No material impacts, risks or opportunities were identified in the loan portfolio or in equity investments.

The material information for the report was identified during the materiality assessment – at sub-topic level. When preparing the consolidated non-financial statement, the metrics were also checked for

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relevance. The thresholds for the materiality of a topic were specified in the description of the materiality assessment, see chapter ESRS 2 > [IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities](#), page 117.

Data points from EU legislation

Disclosure requirement	Details	Data point	SFDR	Pillar III	Benchmark regulation	EU climate law	Page
ESRS 2 GOV-1	Gender diversity on governing bodies	21 (d)	x		x		71
ESRS 2 GOV-1	Percentage of board members who are independent	21 (e)			x		72
ESRS 2 GOV-4	Statement on due diligence	30	x				80
ESRS 2 SBM-1	Involvement in activities related to fossil fuels	40 (d) i	x	x	x		Not material
ESRS 2 SBM-1	Involvement in activities related to chemical production	40 (d) ii	x		x		Not material
ESRS 2 SBM-1	Involvement in activities related to controversial weapons	40 (d) iii	x		x		Not material
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco	40 (d) iv			x		Not material
ESRS E1-1	Transition plan to achieve climate neutrality by 2050	14				x	Not material
ESRS E1-1	Companies excluded from the Paris-aligned benchmarks	16 (g)		x	x		Not material
ESRS E1-4	GHG emissions reduction targets	34	x	x	x		140
ESRS E1-5	Energy consumption from fossil sources disaggregated by source (only high climate impact sectors)	38	x				Not material
ESRS E1-5	Energy consumption and mix	37	x				144
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors	40-43	x				Not material

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ESRS E1-6	Gross Scope 1, 2, 3 emissions and total GHG emissions	44	x	x	x		
ESRS E1-6	Gross GHG emissions intensity	53-55	x	x	x		<u>147</u>
ESRS E1-7	GHG removals and carbon credits	56				x	Not material
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks	66			x		Phase-in
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk; location of significant assets at material physical risk	66 (a); 66 (c)		x			Phase-in
ESRS E1-9	Breakdown of the carrying amount of its real estate assets by energy efficiency class	67 (c)		x			Phase-in
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities	69			x		Phase-in
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	28	x				Not material
ESRS E3-1	Water and marine resources	9	x				Not material
ESRS E3-1	Dedicated policy	13	x				Not material
ESRS E3-1	Sustainable oceans and seas	14	x				Not material
ESRS E3-4	Total water recycled and reused	28 (c)	x				Not material
ESRS E3-4	Total water consumption in m3 per net revenue on own operations	29	x				Not material
ESRS 2- SBM 3 - E4		16 (a) i	x				Phase-in for value chain
ESRS 2- SBM 3 - E4		16 (b)	x				Phase-in for value chain
ESRS 2- SBM 3 - E4		16 (c)	x				Phase-in for value chain

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ESRS E4-2	Sustainable land / agriculture practices or policies	24 (b)	x				Phase-in for value chain
ESRS E4-2	Sustainable oceans / seas practices or policies	24 (c)	x				Phase-in for value chain
ESRS E4-2	Policies to address deforestation	24 (d)	x				Phase-in for value chain
ESRS E5-5	Non-recycled waste	37 (d)	x				Phase-in for value chain
ESRS E5-5	Hazardous waste and radioactive waste	39	x				Phase-in for value chain
ESRS 2- SBM3 - S1	Risk of incidents of forced labour	14 (f)	x				<u>158</u>
ESRS 2- SBM3 - S1	Risk of incidents of child labour	14 (g)	x				<u>158</u>
ESRS S1-1	Human rights policy commitments	20	x				<u>166</u>
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	21			x		<u>166</u>
ESRS S1-1	Processes and measures for preventing trafficking in human beings	22	x				<u>167</u>
ESRS S1-1	Workplace accident prevention policy or management system	23	x				<u>161</u>
ESRS S1-3	Grievance/complaints handling mechanisms	32 (c)	x				<u>171</u>
ESRS S1-14	Number of fatalities and number and rate of work-related accidents	88 (b), 88 (c)	x		x		<u>199</u>
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness	88 (e)	x				<u>199</u>
ESRS S1-16	Unadjusted gender pay gap	97 (a)	x		x		<u>202</u>
ESRS S1-16	Excessive CEO pay ratio	97 (b)	x				<u>201</u>
ESRS S1-17	Incidents of discrimination	103 (a)	x				<u>203</u>
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	104 (a)	x		x		<u>203</u>

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ESRS 2- SBM3 - S2	Significant risk of child labour or forced labour in the value chain	11 (b)	x				Contents not yet available
ESRS S2-1	Human rights policy commitments	17	x				Contents not yet available
ESRS S2-1	Policies related to value chain workers	18	x				Contents not yet available
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	19	x		x		Contents not yet available
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	19			x		Contents not yet available
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain	36	x				Contents not yet available
ESRS S3-1	Human rights policy commitments	16	x				Not material
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	17	x		x		Not material
ESRS S3-4	Human rights issues and incidents	36	x				Not material
ESRS S4-1	Policies related to consumers and end-users	16	x				<u>208</u>
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	17	x		x		<u>224</u>
ESRS S4-4	Human rights issues and incidents	35	x				<u>224</u>
ESRS G1-1	United Nations Convention against Corruption	10 (b)	x				<u>251</u>
ESRS G1-1	Protection of whistleblowers	10 (d)	x				<u>249</u>
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws	24 (a)	x		x		<u>266</u>
ESRS G1-4	Standards of anti-corruption and anti-bribery	24 (b)	x				<u>264</u>

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Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

Sustainability according to the Taxonomy

With the adoption of the Green Deal, the European Union has set the course for sustainable investment. The Taxonomy Regulation 2020/852 and the associated Delegated Acts will contribute significantly to directing more investment into sustainable economic activities and to achieving sustainable growth and transforming both the economy and society.

Basically, the EU Taxonomy is a list of economic activities that are considered to be sustainable. It comprises detailed classification systems, set out in what are called Delegated Acts, which inform on whether an economic activity is sustainable or not. The purpose of the Green Asset Ratio (GAR), which requires banks in the European Union to provide extensive reporting on the proportion of their sustainable business going forward from 2024, is to make banks more easily comparable to one another.

The assessment benchmarks are the six environmental goals set out in detail in supplementary delegated regulations, namely climate change mitigation; climate change adaptation; the sustainable use and protection of water and marine resources; the transition to a circular economy; pollution prevention and control; and the protection and restoration of biodiversity and ecosystems.

When calculating GAR, the share of sustainable financing of a group of financing customers defined in the Directive (companies that must publish the share of their Taxonomy-aligned business (in accordance with the NFRD), private individuals and local authorities) is compared with the bank's business volume as defined in the EU Taxonomy.

In the case of private residential properties, very extensive information is required to verify the DNSH criterion, which is available to Oberbank only to a limited extent. Therefore, Oberbank does not show any Taxonomy-compliant loans in the households segment.

To ensure that the correct values are used, each of them are researched manually and checked by another person in accordance with the dual control principle, with the values from MSCI being compared with the reported values on a randomised basis.

In cases in which finance serves the general object of the business (working capital finance, borrowers' notes and securities), the calculation is based on the published KPIs of the NFRD undertakings using the method defined in EU Regulation 2021/2178, i.e. turnover-based and CapEx-based KPIs.

Mandatory disclosures under the EU Taxonomy

Under Article 8 EU Taxonomy Regulation, Oberbank must disclose the following information for 2023:

EU Taxonomy Reporting	
Template	
0	Summary of the KPIs and the Green Asset Ratio to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation. The coverage ratio is calculated with all the assets covered for GAR calculation in the numerator.
1	<p>Assets for the calculation of GAR</p> <p><u>GAR – Covered assets in both numerator and denominator:</u> Loans and advances, debt securities and equity instruments not held for trading eligible for GAR calculation. Broken down by financial undertakings (subject to NFRD), non-financial undertakings (subject to NFRD), households, local government financing</p> <p><u>Assets excluded from the numerator for GAR calculation:</u> Broken down by financial and non-financial undertakings (not subject to NFRD), derivatives, on-demand interbank loans, cash and cash-related assets, and other assets</p> <p><u>Assets not covered for GAR calculation:</u> Broken down by central governments and supranational issuers, central bank exposure, and trading book; receivables excluded from the GAR numerator due from households and local governments are included only in the total of this item as there is no pertinent 'of which' item.</p> <p><u>Off-balance sheet exposures subject to NFRD disclosure obligations:</u> Broken down by financial guarantees and assets under management.</p> <p>For each entry, the table lists the total gross carrying amount and the Taxonomy-eligible or Taxonomy-aligned gross carrying amount broken down by the six environmental goals and by intended use.</p>
1a	Presentation by turnover KPIs
1b	Presentation by CapEx KPIs
2	<p>GAR sector information Detailed sector breakdown (NACE sector, 4 levels) of non-financial undertakings (subject to NFRD). The NACE code of each entity is provided. For each entry, the table lists the Taxonomy-eligible or Taxonomy-aligned gross carrying amount broken down by the six environmental goals and by intended use.</p>
2a	Presentation by turnover KPIs
2b	Presentation by CapEx KPIs
3	<p>GAR KPI stock Disclosure of Taxonomy-eligible or Taxonomy-aligned gross carrying amounts of the GAR covered assets in both numerator and denominator in relation to the total gross carrying amounts of the GAR covered assets in both numerator and denominator (divided by the values shown in the respective row). For each entry, the table lists the Taxonomy-eligible or Taxonomy-aligned gross carrying amount broken down by the six environmental goals and by intended use.</p>
3a	Presentation by turnover KPIs
3b	Presentation by CapEx KPIs
4	<p>GAR KPI flow 2024 Disclosure of loans newly granted and/or securities newly added in 2024, covered in both GAR numerator and denominator and still recognised on the balance sheet at the end of the reporting period. For each entry, the table lists the Taxonomy-eligible or Taxonomy-aligned gross carrying amount broken down by the six environmental goals and by intended use. The table shows the ratio to gross carrying amounts newly recognised in the reporting period (divided by the values shown in the respective row)</p>

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4a	Presentation by turnover KPIs
4b	Presentation by CapEx KPIs
5	KPIs off-balance sheet exposures Disclosure of Taxonomy-eligible or Taxonomy-aligned off-balance sheet exposures (financial guarantees and assets under management) in relation to total exposures of financial guarantees and assets under management. Templates for off-balance sheet exposures newly added in 2024 are provided as well.
5a	Presentation by turnover KPIs
5b	Presentation by CapEx KPIs

At Oberbank, Taxonomy alignment results from finance activities without a defined purpose. These loans primarily serve the goal of climate change mitigation.

All of the information relevant for these disclosures comes from Oberbank's core banking systems and is also used for reporting purposes.

The strategy for financing Taxonomy-aligned economic activities applies as set out in the explanations in the other sections of the Sustainability Statement.

As Oberbank neither has operations of its own in the fields of nuclear power or energy generation from gaseous fossil fuels nor provides finance to enterprises operating in these sectors, only Template 1 was completed with respect to the information to be provided pursuant to Section 4.26 of Annex I and II of Delegated Regulation (EU) 2021/2139.

All templates are contained in the annual financial report 2024 on Oberbank's website.

ESRS E1 Climate change

Climate change is one of the major challenges of our time, with far-reaching effects on people and on the environment. As a regional bank, Oberbank is aware of its responsibility to make an active contribution to climate change mitigation. Oberbank relies on continuous improvements and ambitious projects in its efforts to meet the Paris climate goals. In the banking sector more than anywhere else, economy, reliability, stability and solidity are valuable assets that need to be treated with great care, because the trust of customers, employees and other stakeholders is an asset of utmost importance.

Climate change mitigation, energy efficiency and responsible use of resources are deeply engrained in Oberbank's strategy and form the basis for defining ambitious goals and taking the actions needed to attain them. Building and energy management as well as long-term decarbonisation are priority areas where Oberbank is taking targeted steps.

Strategy

E1-1 – Transition plan for climate change mitigation

In line with our strategic commitment to the Paris Climate Agreement's 1.5°C target and against the backdrop of various regulatory requirements, Oberbank is working on a decarbonisation strategy for its loan portfolio.

At the end of 2022, Oberbank committed to the Science-based Targets Initiative (SBTi) and thus to the calculation and submission of climate goals for the year 2030 in accordance with the SBTi Standard for Financial Institutions (SBTi-FI). However, the achievement of decarbonisation goals in the area of financed emissions is always heavily dependent on external factors such as general political conditions, economic factors or the level of ambition of the borrowers. Therefore, it is possible to miss targets despite intensive efforts if, for example, macroeconomic expectations do not materialise.

Considering these factors and having carefully studied SBTi-FI and the decarbonisation targets for Oberbank derived from this target-setting method, it was decided in 2024 to discontinue using SBTi-FI. The current market situation makes the 2030 targets under SBTi-FI in the area of financed emissions unattainable for Oberbank – despite implementation measures taken and open engagement with customers:

- Decarbonisation targets for commercial real estate and/or housing loans: targets along the decarbonisation scenarios specified by SBTi are unattainable on the basis of the current stock of buildings to be financed in Oberbank's markets today or in the near future.
- A comprehensive market analysis among corporate customers revealed that the majority of companies are critical of SBTi and therefore do not plan to use SBTi as a basis for setting their own decarbonisation targets. This is another argument in favour of dropping these targets.
- The target definition pursuant to SBTi-FI does not fully meet the regulatory requirements. It would be necessary to define additional targets. This conflicts with Oberbank's aspiration to pursue clear and uniform objectives that meet all regulatory requirements.

Despite discontinuing the use of SBTi-FI, Oberbank formulated an initial sector-specific climate change mitigation target in 2024 for the commercial real estate portfolio which is to be achieved by 2030 and is

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based on the decarbonisation scenarios of the CRREM (Carbon Risk Real Estate Monitor) project. For more information on the target, see ESRS E1 > E1-4 Targets related to climate change mitigation and adaptation > Climate change mitigation > [Decarbonisation targets](#), page 142.

Decarbonisation targets are to be set for the majority of the loan portfolio in the course of 2025 and published as part of the consolidated non-financial statement 2025. First, these targets must meet the requirement of the regulator and Oberbank, which is to make a contribution to achieving the 1.5 C target of the Paris Climate Agreement, and, at the same time, be realistically achievable in the current market environment so as to ensure that Oberbank's efforts are both credible and sustainable. A transition plan will also be drawn up based on these targets.

Disclosure requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The climate stress test developed by the European Central Bank (ECB) was conducted for the first time in 2022, covering 107 major banks qualified as significant by the ECB, and provided a first view on the extent to which banks are exposed to climate risks. In an effort to heighten awareness of such risks, Oberbank AG, even though qualified as an LSI or less significant institution, submitted to the climate stress on a voluntary basis in 2022.

Oberbank carried out the climate stress test on the basis of its financed emissions (PCAF 3.15), i.e. its own operations were not stress-tested. The test consisted of the following three modules: qualitative questionnaire, benchmark analysis on the sustainability of the business model and bottom-up stress test.

The methodology included the use of macro-financial scenarios based on the NGFS (Network for Greening the Financial System) scenarios, as well as the consideration of transitory and physical risks (heat and flood risk), and short and long-term risks related to the transition to a "greener" economy.

The impact of climate risks on the portfolio was considered in both the short and long time horizons. The time horizons used for the transition risk were three years in the short term and 30 years in the long term. The time horizon for physical risk was one year.

In 2022, 44% of Oberbank's exposure was in high-intensity greenhouse gas (GHG) industries and more than 52% of interest income was generated in these industries (below the average of the ECB climate stress test result of 60%). More than 51% of fee and commission income was attributable to high-intensity GHG sectors.

A trend analysis shows that Oberbank's results in terms of sector intensity are comparable to those of European major banks in the ECB climate stress test. For Oberbank, it is mainly energy supply (D), mining (B) and transport (H) that have high-intensity financed GHG emissions. Oberbank's high-intensity GHG financed emissions in Scope 1 to 3 are lower than the average of the banks taking part in the ECB climate stress test.

Financial ESG impacts were calculated based on three different climate change scenarios (short-term disruptive, heat, and flooding), with both physical and transition risks being taken into account. In the flood scenario, Oberbank's stress test showed a moderate increase in expected credit losses.

Oberbank is currently working on a new methodology for a climate stress test.

Impact, risk and opportunity management

E1-2 Policies related to climate change mitigation and adaptation

GRI G4 DMA (formerly FS1)

General information on the following written policies

This section covers in-house policies (guidelines, manuals, work instructions) on climate change mitigation and climate change adaptation. These documents refer to the company's own operations. More detailed information on the application scope of the policies is given in the table below, which states their relevance for the upstream and downstream value chain, where applicable. Where there are related standards or initiatives for the policies, these are listed in the table below. The national and European laws, regulations and directives listed in the table have been implemented; the content of the policies is modelled on referenced initiatives and other standards. While these policies generally do not pursue any measurable targets, they are directly related to the targets described in chapter ESRS E1 > E1-4 Targets related to climate change mitigation and adaptation, page 140. The documents are available to Oberbank's employees via the document and process management system and constitute an integral part of the lending process. Policies of relevance to stakeholders are made available on Oberbank's website. The policies described in the following chapter are reviewed regularly. Guidelines, policies and similar documents are generally reviewed and updated once a year by their authors. Additionally, the Management Board, the Works Council or the head of the responsible department must approve release of the content. Compliance with policies is an important requirement and component of the internal processes, and is also reviewed during audits. Information on stakeholder engagement in the development of the policies is given in chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

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Policies	Related standards	Scope of application	Final responsibility
Climate change mitigation			
EMAS Guidelines	Regulation (EC) 1221/2009	Oberbank Austria	Management Board
Company Guidelines "Code of Conduct"	See chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > <u>Code of Conduct</u> , page 248		
Work instruction for fleet management and e-mobility		All Oberbank markets	Real Estate, Safety and Security and Cost Management Department
Work instruction for business travel		All Oberbank markets	Human Resources Department
Climate change adaptation			
EMAS Guidelines	Regulation (EC) 1221/2009	Oberbank Austria	Management Board
Energy			
EMAS Guidelines	Regulation (EC) 1221/2009	Oberbank Austria	Management Board
Energy management	DIRECTIVE (EU) 2023/1791 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	All Oberbank markets	Real Estate, Safety and Security and Cost Management Department
Company Guidelines "Code of Conduct"	see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > <u>Code of Conduct</u> , page 248		

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EMAS Eco-Management and Audit Scheme Guidelines, including environmental policy/mission statement

Content/purpose: EMAS, the Eco-Management and Audit Scheme, is an EU system designed to help organisations enhance their environmental performance. It provides guidance on environmental policy, environmental statement, environmental programme and an environmental management system. General goals include the continuous improvement of environmental performance, transparency and compliance, with opportunities in the form of competitive advantages and improvement of corporate image, while risks lie in resource expenses and public monitoring. Specific targets and measures can be derived from the EMAS requirements.

In 2022, Oberbank introduced the EMAS environmental management system in Austria and underwent verification by an independent accredited entity. Inclusion in the EMAS register took place in December 2022. EMAS is a comprehensive environmental management and audit system introduced by the EU with the aim of identifying and leveraging the environmental and economic improvement potential in organisations. The environmental management system also comprises ISO 14001. For Oberbank, EMAS verification translates into improvements in environmental performance, greater transparency through environmental reporting, cost optimisation and targeted environmental investments.

EMAS reporting requires recording Oberbank's direct and indirect environmental aspects, which are then verified every year. Direct environmental aspects include material efficiency, energy and water use, waste disposal, emissions and soil sealing. Indirect environmental aspects, which include intangible aspects, were also taken into consideration. These include the procurement process, the rules for selecting service providers, financed emissions, a sustainable product portfolio and employee mobility. Looking at direct and indirect environmental aspects made it possible to identify potentials for improvement within the organisation. EMAS provides for environmental objectives to be defined and improvement measures to be derived, which are then implemented in stages. Every year, external verifiers review and validate to what extent these objectives have been achieved. *(GRI G4-DMA) (formerly FS9)*

At the same time as Oberbank AG, 3 Banken IT GmbH also completed the EMAS assessment and was entered into the EMAS register in April 2023.

Code of Conduct for employees

See chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > Code of Conduct for employees, page 248.

Work instruction for fleet management and e-mobility

Content/purpose: The work instruction includes information and rules for operating the company vehicle fleet. Oberbank considers e-mobility an important step on the way to Scopes 1 and 2 carbon neutrality, and persons authorised to use company vehicles benefit from the lower taxes on in-kind remuneration.

Work instruction for business travel

Content/purpose: Wherever possible, business travel should be replaced by online meetings or video conferences. Where this is not possible, the rule is to give preference to the use of public transport for business travel. Business travel in a pool car is allowed only if travelling on public transport is not an option. If no pool car is available, the last resort option is to use a private car and receive compensation in the form of a mileage allowance.

Energy management

Content/purpose: Since 2007, Oberbank has had a professional energy management team in place that promotes energy saving. It is based not only on the responsible use of energy, but on a general approach of conserving resources. Energy management involves transparent communication, following up on employee suggestions, and regularly taking action to continually improve Oberbank's energy performance.

There is an intranet site dedicated to energy management.

E1-3 – Actions and resources in relation to climate change policies

General information on the following measures

Scope: The actions generally apply in all of Oberbank's markets. Where there are differences in scope of application or impact, details will be provided along with the description of the respective action. Actions always affect internal stakeholders and, where applicable, level 1 suppliers. When actions relevant to stakeholders are taken, they will be informed or involved in the process (see chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101). Furthermore, the actions taken may impact Oberbank's upstream and downstream value chain.

Time horizon and completion of actions: Wherever possible, the year in which the action taken or planned is completed is indicated in the text. The actions listed below have been initiated and are still ongoing unless otherwise indicated in each specific case. The effectiveness of the actions is monitored on an ongoing basis.

Financial resources: If significant operating expenses or capital expenditure are associated with specific actions, these are described under the respective action.

Decarbonisation leverage: There is no decarbonisation leverage in the actions listed.

Overview of actions

Actions	Which goals/policies are supported?
Climate change mitigation	
EMAS certification	This action results from the Guidelines for the EMAS Environmental Management System, including the environmental policy/mission statement.
Reduce number of courier trips	No separate policy for this action.
Fleet management and e-mobility	This action results from the work instruction on fleet management and e-mobility. It also supports the achievement of the target to raise the share of e-vehicles/hybrid vehicles to 30% by 2025 and to 50% by 2030.
Green location	No separate policy for this action.
Actions to reduce business travel	These actions are related to the work instruction for business travel.
Climate change adaptation	
EMAS certification	This action results from the Guidelines for the EMAS Environmental Management System including the environmental policy/mission statement.
Energy	
Energy management system	This action results from the existing energy management system.
Green electricity	There is no separate policy for this action. It originated in the 2025 strategy. Green electricity is purchased wherever Oberbank can enter into its own electricity supply contracts.
Refurbishment of buildings and branches	No separate policy for this action. The new “branch of the future” concept focuses on digitalisation, energy savings and reducing the use of resources.

Climate change mitigation

Actions taken

GRI G4-DMA (formerly FS9)

EMAS certification

- The introduction of EMAS makes it necessary to review the legal framework for the environment topic twice a year.
- The waste management system was revised in 2023 and rolled out across Austria in 2024. Waste separation systems have been installed at all Austrian branches.
- The waste management system at the German branches will be revised and installed in 2025. Waste has a massive impact on climate change, which is why Oberbank strives to raise awareness among employees about proper waste separation and waste reduction, for example, by using reusable containers.
- The annual maintenance of machinery prevents pollutants from escaping into the atmosphere or into the ground, and also helps save energy.
 - EMAS also refers to occupational safety, such as regular instructions on fire protection measures and the use of escape routes.
 - A major topic under EMAS is raising awareness among employees of environmental protection and the fact that every individual can make a difference.
 - Other actions relate to saving energy, such as switching on the lights only in rooms that are currently in use. Light sources were replaced by LED lamps.

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- This also means savings on materials. In Austria, advertising at branches has been digitised, which helps to save a considerable amount of paper.
- Every year, the EMAS environmental management system is reviewed by external auditors who check all of the measures implemented as well as the data.

Reduction in the number of courier trips

Starting in August 2021, Oberbank successively reduced courier services between the Head Office in Linz and all Austrian branches. In Austria, courier trips were reduced in 2024 to once a week to the branches and five times a week to the regional divisions. In Germany, most courier services were switched to postal services.

Fleet management and e-mobility

Oberbank gives high priority to e-mobility. For more information on the metrics, see ESRS E1 > E1-4 Targets related to climate change mitigation and adaptation > [Metrics on environmental impact of operations](#), page 142.

Green location

The Oberbank Donau-Forum – the event space of Oberbank in Linz – was awarded the Austrian Ecolabel "Green Location" in the spring of 2023. The ecolabel means that Oberbank has committed to comply with strict environmental requirements for events at all times and is regularly monitored in relation to environmental awareness in management and social activities by an independent body on behalf of the Austria's Federal Environment Agency.

Actions to reduce business travel

- Partnership with Austrian Railways (ÖBB) as mode of transport
- Company cars: electric or hybrid vehicles and development of e-charging infrastructure
- Travel allowance for use of public transport in Austria, Germany and Hungary
- For more details on GHG emissions from business travel, see chapter ESRS E1 > [E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions](#), page 145.

Actions planned

- Phasing-out of oil and gas – Conversion of heating system to heat pump or district heating
- Investment in new systems (e-charging stations and photovoltaic systems)
- Switch from paper to digital media in advertising

Energy

Actions taken

Energy management

- Professional energy management team in cooperation with an external partner since 2007
- Increase in energy efficiency based on space management (location analysis, merger of locations, reductions), with the extra bonus of preventing additional soil sealing.

Green electricity

- 100% green electricity in Austria and Germany since 1 January 2020
- Electricity from renewable energies also in the Czech Republic since 2021

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- The possibilities for switching to green electricity in Slovakia and Hungary were evaluated in 2023. Oberbank's plan was to switch to separate electricity metering and then to green electricity in a next step. However, structural conditions did not allow for this to be implemented. What is more, most of the properties are rented.

Refurbishment of buildings and branches plus other actions

- Greater efficiency at branches by introducing self-service areas
- Efficient cooling of technical equipment rooms
- Dismantling of servers at Austrian branches
- Refurbishment, new working models, process optimisation
- Promotion of video conference rooms
- Erection of PV systems
- Erection of e-charging stations

Actions planned

- Step-by-step switch to digital transfer of metre readings in Austria

Metrics and Targets

E1-4 – Targets related to climate change mitigation and adaptation

The targets set out below generally apply in all of Oberbank's markets. When there are differences in scope of application or impact, details are given in the description of the respective action. The targets always concern internal stakeholders. When targets are defined for external stakeholders, they are informed or involved in the process. Information on stakeholder engagement is provided in chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101. Furthermore, the actions taken to achieve the targets may have an impact on Oberbank's upstream and downstream value chain. Target achievement is monitored at regular intervals and disclosed in the annual sustainability report. Where necessary, adjustments are made to the targets and communicated transparently. The relevant metrics and targets are described below. Where the data was confirmed by external validation, a reference is included.

No specific decarbonisation leverage or quantitative contributions to carbon reduction can be allocated to the targets mentioned, and with the exception of the "decarbonisation target: commercial real estate", none of them are science-based. Commercial real estate" is not science-based.

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Target	Base year	Relation to actions/policies
Climate change mitigation		
Footprint < 1t/ employee in Scope 1 and 2	2020	This target does not refer to any policy, however, several actions relating to the environmental impact of operations contribute to the attainment of this target.
Share of e- vehicles 30% by 2025 and 50% by 2030	2020	This target is connected to the work instruction for fleet management and e-mobility. The fleet management actions also contribute to target attainment.
Decarbonisation target: commercial real estate	2023	This target results from the "Credit Policy for Commercial Real Estate Finance and Corporate Customers". The goal is supported by various actions such as "market sounding board on decarbonisation paths" and "sustainability vote".
Climate change adaptation		
No measurable, time-bound targets		
Energy		
No measurable, time-bound targets		

Even in those areas where there are no measurable targets, the actions and policies are reviewed for effectiveness.

Climate change mitigation

Measurable and time-bound targets in environmental impact of our operations

- Oberbank makes an effort to take actions to reduce the carbon footprint per employee as much as possible (in Scope 1 and Scope 2). The aim for the carbon footprint per employee within the entire group⁶ is to be less than one ton by the end of 2025. The GHG emissions table in E1-6 (see chapter ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions, page 145) reports only the emissions of the IFRS-consolidated group, which is why these figures are not in the table. In 2024, the entire group employed 3,045 persons (2023: 2,967 employees, 2022: 2,954 employees).
 - In 2024, the carbon footprint was a total of 2,633 tons of CO₂e or 0.86 tons of CO₂e per employee. The target for 2025 has therefore already been attained.
 - In 2023, the carbon footprint was a total of 3,071 tons CO₂e or 1.04 ton CO₂e per employee.
 - In 2022, the carbon footprint was a total of 3,363 tons of CO₂e or 1.14 tons of CO₂e per employee.
 - In 2021, the carbon footprint was a total of 3,367 tons of CO₂e or 1.16 tons of CO₂e per employee.
 - The base value in the base year 2020 was 3,424 tonnes CO₂e or 1.19 tonnes CO₂e per employee.
- The share of e-vehicles/hybrid vehicles is targeted to rise to 30% by 2025 and 50% by 2030.
 - In 2024, a total of 60 electric and hybrid vehicles were deployed for use in Austria, 9 electric vehicles in Germany and 1 vehicle in Slovakia. This is 22.5 % of the total fleet in all Oberbank markets.

⁶ Entire group: IFRS-consolidated group including investees and subsidiaries with head offices in Oberbank locations (such as Linz Donaulände).

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- In 2023, a total of 20 e-vehicles were deployed for use in Austria, which corresponds to 6% of the total across all markets.
- In 2022, seven e-vehicles were already in use, representing 2.18% of the total fleet. Two of these vehicles were in the vehicle pool.
- No e-vehicles were in use in 2021.
- In the base year 2020, no e-vehicles were in use either.

Decarbonisation targets (measurable and time-bound targets from business activities)

As a financial institution, Oberbank can make the greatest contribution to climate change mitigation by rigorously reducing the emissions it finances. For current figures on financed emissions, see chapter ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions > Financed emissions and PCAF (Scope 3.15), page 151. In 2024, as part of the work on Oberbank's decarbonisation strategy, an initial sector-specific climate change mitigation target was formulated for the commercial real estate portfolio to be attained by 2030. For further details on the decarbonisation strategy, see ESRS E1 > E1-1 Transition plan for climate change mitigation. The target is based on the decarbonisation scenarios of the CRREM (Carbon Risk Real Estate Monitor) project and is provisionally defined as a target corridor. After further analysis, a fixed target is to be defined within this corridor in 2025. When developing Oberbank's decarbonisation strategy, targets for the rest of the loan portfolio and other key sectors will also be calculated and defined in 2025. Additionally, a control system for regularly monitoring targets will be developed and then promptly implemented.

Sector	Exposure (in EUR m)	Financed emissions (tCO ₂ e)	Intensity (tCO ₂ e/EUR m)	Reference scenario	Base year	Value in base year (kgCO ₂ /m ²)	Target value (kgCO ₂ /m ² (2030))	Relative reduction
Commercial real estate	4,283.1	124,636	29	CRREM	2023	39.52	20 to 25	37 to 49%

Metrics

Average CO₂ emissions of company vehicles

	2024	2023	2022
Car (km/a)	9,886,686	9,756,803	9,310,921
CO ₂ emissions (g/km)* ⁷	107	116	119
Reduction in CO ₂ emissions compared to the preceding year (in g/km)	9.00	3.00	6.04
Reduction in CO ₂ emissions compared to the preceding year (in %)	7.76%	2.52%	4.83%
CO ₂ savings (in tons)	209.6	84.7	

Note: The average CO₂ emissions of Oberbank's vehicle fleet were calculated on the basis of all company vehicles in use. Actions such as the introduction of e-mobility have the aim of substantially reducing average CO₂ emissions produced by company vehicles over the long term.

⁷ CO₂ emissions for 2020 and 2021 correspond to the average measured for the vehicle fleet in Austria (including leasing) both under the NEDC (New European Driving Cycle) and the WLTP procedures. This figure was calculated on the basis of Austrian values, as not all the necessary data was available for the international markets. As of 2022, the calculation of the average has been based on all company vehicles in use at Oberbank, therefore, the year-on-year change in CO₂ emissions is not comparable. Kilometres travelled (Oberbank AG in all markets) include kilometres travelled in company vehicles for personal purposes as well as kilometres travelled in private cars for business travel purposes. Starting in 2023, kilometres travelled in private cars on company business will be used for the Scope 3 calculation in order to improve data accuracy.

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A reduction of 7.76% in CO₂ emissions was recorded in 2024 versus 2023, although mileage increased by 104,202 km. Kilometres travelled include kilometres travelled in company vehicles for personal purposes as well as kilometres travelled in private cars for business travel purposes. In 2024, total CO₂ savings of 209.6 tons were achieved in the vehicle fleet. This reduction of CO₂ emissions was mainly attributable to the actions taken with respect to e-mobility.

2022 was the first year e-vehicles were in use, as a result of the measures to increase e-mobility. E-mobility was well received at Oberbank in 2023 and 2024. There are 66 electric vehicles and 4 hybrid vehicles in use in the fleet. The infrastructure required for e-vehicles was built up first in Austria by adding charging stations at the head office, and also by adding new charging stations at the branches. By the end of 2024, 51 e-charging stations had been installed and commissioned. The plan is to install a charging station at every location where a company e-vehicle is in use. If this is not possible at a rental property, employees can switch to a charging card that can be used at public charging stations. Furthermore, employees with company e-vehicles also for their personal use are given access to wall boxes for private use. Encouraging e-mobility obviously helps to reduce CO₂ emissions.

Definition of targets – Strategy 2025

Oberbank defined its five-year strategy (2020–2025) in 2019. Within the predefined framework, specific targets were defined for the environmental impacts of Oberbank's operations, especially with respect to the reduction of CO₂ emissions. For this reason, annual measures were defined jointly with an external partner and adjusted for annual projections to achieve the strategically defined outcome of less than one ton of CO₂e per employee by the end of 2025. These projections are supported by actions taken over the course of the year that have turned out to be correct and effective up to now, as CO₂ emissions per employee are declining steadily. The projections were even exceeded (see chapter ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions > Scopes 1, 2, 3 GHG emissions (tCO₂e), page 145).

Climate change adaptation

No time-bound and measurable targets have been defined for adaptation to climate change. The necessary adjustments are made to buildings and to the energy supply in the company's own operations, and precautions are taken to prepare for physical climate risks. In the lending business, financing is used as a means to encourage climate change adaptation by customers and at companies, buildings, other projects funded by Oberbank. Up to now, transition financing has not been recorded separately and specifically at Oberbank. For the targets on sustainable corporate finance, see chapter ESRS S4 > Metrics and targets > Access to products and services > Corporate customers, page 243.

Energy

No time-bound and measurable targets have been defined for energy. However, the energy management team in operation for years helps to reduce energy consumption through various actions, resulting in lower CO₂ emissions. The specific metrics on energy consumption are provided in chapter ESRS E1 > E1-5 Energy consumption and mix, page 143.

E1-5 – Energy consumption and mix

The table below breaks down Oberbank's energy consumption.

Energy consumption (in MWh)

	2024	2023	2022	2021
Total heat consumption	7,697	8,534	9,925	10,347
Total electricity consumption	8,334	8,308	9,427	9,344
Total consumption from non-renewable energy	6,997	8,274	8,897	8,981
Total consumption from renewable energy sources	12,739	12,581	12,699	12,296
Total consumption from nuclear sources	k.A.	k.A.	k.A.	k.A.
Total energy consumption	19,735	20,855	23,281	23,468
Energy intensity (total consumption /	6.48	8.47	9.66	10.21
Savings in energy consumption	717	3,035	n/a	n/a
Own production of renewable energy	130	0	0	0

*k.a. = n.a., not available

Note: Total consumption from non-renewable energy sources is electricity in Hungary and Slovakia (from non-renewable sources) + heating oil/gas + fleet consumption (calculated based on CO₂ emissions); total consumption from renewable energy sources is electricity in Austria/Germany/Czech Republic + district heating (in kWh); nuclear power in Austria, Germany and the Czech Republic is not included in the electricity mix, no data available yet in Slovakia and Hungary.

For more details on the conversion factors, see chapter ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions > [Scopes 1, 2, 3 GHG emissions \(t CO₂e\)](#), page 147.

Lower energy consumption

The actions taken up to now have made it possible to cut energy consumption significantly. Compared to the base year 2020, energy consumption was reduced from the initial value of 12.04 MWh for heat and 12.03 MWh for electricity for the entire group to 9.5 MWh for heat and 10.2 MWh for electricity in 2024, although this also means a slight increase versus 2023. Compared to 2023, energy savings of around 0.8 MWh (2,980 GJ) were achieved in heating. With respect to electricity, the rise was due to the increased use of the electric vehicle fleet and increased cooling requirements of around 0.2 MWh (823 GJ). Oberbank's

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energy consumption throughout the group in 2024 was 24.3 MWh (87,340 GJ), which is made up of electricity, heating sources and the fuel needed for company vehicles. This corresponds to group-wide savings of around 3,174 GJ compared to 2023.

The increasing switch from vehicles with combustion engines to electric or hybrid cars has saved around 283.6 MWh of energy in transport despite the higher number of kilometres travelled. By contrast, the exceptionally hot summer was the reason for significantly higher cooling requirements in all buildings. Electricity consumption rose by around 228.6 MWh in 2024 over the level of 2023. The heat requirement was gradually reduced, with savings of around 826.8 MWh achieved year-on-year from 2023 to 2024.

In Austria, Germany and the Czech Republic, electricity is procured from renewable energy sources. The origin of the energy sources in Hungary and Slovakia is currently unknown, as landlords are not under any obligation to disclose energy sources to tenants. In Austria, Germany and the Czech Republic Oberbank does not procure electricity from nuclear sources. It was not possible to identify the sources in Hungary and Slovakia. No specifications are available for heat-related data. In Austria, the use of photovoltaic systems was accelerated in 2024 and 16 systems have already been installed.

Heat sources break down into oil, gas, biogas and renewable energy sources, with oil-fired heating systems being converted to district heating or heat pumps where possible. Gas-fired heating systems are converted to renewable energy sources where possible and where the infrastructure is available. At individual locations in Austria, Germany and the Czech Republic, heat comes from renewable energy sources.

The share of electricity and heating from renewable energy sources was around 15.7 MWh (56,300 GJ) in 2024, which is 3% higher year on year. This development shows that the actions taken are having a positive impact on Oberbank's energy balance.

Vehicle fuels used include diesel, electricity and petrol, with petrol accounting for a minor portion. Currently, the use of petrol is attributable to hybrid vehicles. Not all publicly accessible e-charging stations provide information on their electricity sources.

E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

GRI G4-EN15, GRI G4-EN16, GRI G4-EN17

Greenhouse gas emissions are calculated in accordance with the GHG Protocol (see [GHG Protocol Standards](#)).

Scopes 1, 2 and 3 GHG emissions (t CO₂e)

GRI G4-EN15, GRI G4-EN16, GRI G4-EN17

	Retrospective				Milestones and target years			
	Base year	2023	2024	Change (%)	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions								
Scope 1 Gross GHG emissions (t CO ₂ e)	2021	1,495.0	1,455.0	-2.68%	n/a	n/a	n/a	n/a

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Percentage of Scope 1 GHG emissions from regulated emissions trading systems (in %)	n/a	–	–	–	n/a	n/a	n/a	n/a
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (t CO ₂ e)	2021	2,313.0	1,894.0	-18.12%	n/a	n/a	n/a	n/a
Gross market-based Scope 2 GHG emissions (t CO ₂ e)	2021	1,234.0	882.0	-28.53%	n/a	n/a	n/a	n/a
Significant Scope 3 GHG emissions								
Total gross indirect (Scope 3) gross GHG emissions (t CO ₂ e)	n/a	5,343,493.8	5,324,233.9	-0.36%	n/a	n/a	n/a	n/a
1 Purchased goods and services	n/a	–	–	–	n/a	n/a	n/a	n/a
2 Capital goods	n/a	–	–	–	n/a	n/a	n/a	n/a
3 Fuel and energy-related activities (not in Scope 1 or Scope 2)	n/a	–	–	–	n/a	n/a	n/a	n/a
4 Upstream transportation and distribution	n/a	–	–	–	n/a	n/a	n/a	n/a
5 Waste generated in operations	n/a	–	–	–	n/a	n/a	n/a	n/a
6 Business travel	2022	428.5	1,157.2	170.08%	n/a	n/a	n/a	n/a
7 Employees commuting	2022	1,551.3	2,665.7	71.83%	n/a	n/a	n/a	n/a
8 Upstream leased assets	n/a	–	–	–	n/a	n/a	n/a	n/a
9 Downstream transportation	n/a	–	–	–	n/a	n/a	n/a	n/a
10 Processing of sold products	n/a	–	–	–	n/a	n/a	n/a	n/a
11 Use of sold products	n/a	–	–	–	n/a	n/a	n/a	n/a
12 End-of-life treatment of sold products	n/a	–	–	–	n/a	n/a	n/a	n/a
13 Downstream leased assets	n/a	–	–	–	n/a	n/a	n/a	n/a
14 Franchises	n/a	–	–	–	n/a	n/a	n/a	n/a
15 Investments	2021	5,341,514.0	5,320,411.0	-0.40%	n/a	n/a	n/a	n/a
Total GHG emissions								

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Total GHG emissions (location-based) (t CO ₂ e)	2022	5,347,301.8	5,327,582.9	-0.37%	n/a	n/a	n/a	n/a
Total GHG emissions (market-based) (t CO ₂ e)	2022	5,346,222.8	5,326,570.9	-0.37%	n/a	n/a	n/a	n/a

GHG intensity per net revenue

	2023	2024	Change (%)
Total GHG emissions (location-based) per net revenue (t CO ₂ e/€)	13.95	14.06	0.84%
Total GHG emissions (market-based) per net revenue (t CO ₂ e/ €)	13.94	14.06	0.84%

Note: GHG intensity per net revenue: profit for the year after taxes is used as the metric for the group, as net revenue is not a meaningful category in the banking sector (see consolidated financial statements > [Group | Income statement](#), page 305).

Conversion factors (kg)

Unit	Source of conversion factor
CO ₂ gas	OIB Guideline 6 (2023) ¹
CO ₂ oil	OIB Guideline 6 (2023)
CO ₂ District heating	OIB Guideline 6 (2023) and additional further points of reference according to the comment field. If a provider does not furnish information on the technology, the calculation will be based on 0% renewable.
CO ₂ electricity Location Austria	For details see European Environment Agency
CO ₂ electricity Location Germany	For details see European Environment Agency
CO ₂ electricity Location Czech Republic	For details see European Environment Agency
CO ₂ electricity Location Hungary	For details see European Environment Agency
CO ₂ electricity Location Slovakia	For details see European Environment Agency

¹ Austrian Institute of Construction Engineering (Österreichisches Institut für Bautechnik, OIB)

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CO ₂ transportation	<p>Nominal consumption data in the vehicle type approval certificate are used, taking kilometres driven and a factor of 1.2 for energy use and CO₂ emissions into account. Where no data is available, the mean value of the known fleet is used; for Hungary and Slovakia, the mean value for the Czech Republic was used; the emissions caused by employees on business trips in vehicles not owned by the company (private cars, public transport) were not taken into account.</p> <p>The calculation formula is as follows: CO₂ data [g CO₂/km * conversion [l/g CO₂] * energy density [kWh/l] * distance travelled [km/100] * 1.2 [mark-up factor for real consumption – jointly defined in 2019, standard specifications are considered unrealistic]</p> <p>Petrol conversion: 0.00043 [l/g CO₂] 1 l petrol = 2.37 kg CO₂ Diesel conversion: 0.00038 [l/g_{CO2}] 1 l diesel = 2.65 kg CO₂ Energy density petrol: 8.72 [kWh/l] Energy density diesel: 9.91 [kWh/l]</p>
Coolant	Any amounts of coolant replaced are detailed in the service reports and recorded for each location.
CO ₂ Electricity market Austria	Green electricity rating 0 g/kWh
CO ₂ Electricity market Germany	Green electricity rating 0 g/kWh
CO ₂ Electricity market Czech Republic	Green electricity rating 0 g/kWh
CO ₂ Electricity market Hungary	For details see European Environment Agency
CO ₂ Electricity market Slovakia	For details see European Environment Agency

Leased properties and own properties were treated the same with respect to energy saving actions. The calculation of emissions is based on primary data. If these are not available, as electricity, heating and operating costs are also billed during the year, the data is computed on projections for 365 days or calculated using a country-specific surface area median.

For descriptions of Scope 3 emissions, see the following chapters: ESRS E1 > E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions > [Employee mobility](#) and emissions (Scope 3.6 and 3.7), page 148 and [Financed emissions and PCAF](#) (Scope 3.15), page 151.

Oberbank has included Scope 3.6 (business travel), Scope 3.7 (commuting) and Scope 3.15 (financed emissions) in its Scope 3 calculation. All other subtopics of Scope 3 are not included, given that they are not relevant for Oberbank as it is not a manufacturing company but a financial service provider.

Emissions generated by employee mobility (Scopes 3.6 and 3.7)

This year, the survey on the mobility behaviour of Oberbank employees was conducted for the third time. The response rate was 66.90%. To give a reliable statement on the total emissions caused by the mobility behaviour of employees, the results were calculated as a projection for the total number of employees (see metrics in chapter ESRS 2 > SBM-1 Strategy, business model(s) and value chain > [Overview of employees](#), page 85).

CO₂e emissions for commuting (in t CO₂e)

	2024	2023	2022
Rail	28.23	15.68	18.25
Bus	81.72	62.67	67.88
Tram / underground	49.27	69.96	55.63
Petrol car	1,086.87	605.14	560.46
Diesel car	1,339.49	733.98	784.08
Electric car	32.72	17.23	19.80
Hybrid car	35.66	37.96	23.42
Moped/scooter	0	0.19	0.67
Motorcycle	0.69	8.53	2.04
Total	2,654.65	1,551.34	1,532.22

Note: The emissions calculated for commuting are based on 1,142 correct surveys, which were projected for the total number of employees as at 30 September 2024. The number of kilometres travelled to and from work has declined slightly compared to the preceding year (-6%), but the corresponding emissions have risen by around 70%. This is caused, among other things, by the increase in kilometres driven by cars powered by fossil fuels (diesel +23%, petrol +18%) and the significantly higher underlying emissions values (petrol cars +56%, diesel cars +46%). Emissions figures for public transport have also risen significantly (public buses +38%, rail +80%) and explain the respective increase in emissions. The more frequent use of electric cars for commuting (km by 70%) also pushed up emissions level by 20%. Emissions decreased for certain modes of transport, which may be attributed to a 9% reduction in use and a 22% reduction in emissions for trams and subways; an approximately 5% reduction in kilometres travelled for hybrid cars, and a 90% reduction in motorcycle use; no correct surveys are available for mopeds.

CO₂e emissions for business travel (in t CO₂e)

	2024	2023	2022
Air	10.66	6.32	26.16
Rail	22.18	5.01	6.67
Bus	3.51	1.62	57.12
Tram/ subway	37.77	9.18	10.76
Petrol car	306.84	54.31	50.95
Diesel car	671.10	334.20	118.08
Electric car	14.84	5.91	3.98
Hybrid car	6.78	11.92	7.52
Total	1,073.68	428.47	281.24

Note: The emissions calculated for business travel are based on 523 surveys, which were extrapolated to the total number of employees as at 30 September 2024. A significant increase (+90%) in the number of kilometres travelled for business is the main reason for the significant rise in emissions. It is pointed out that with respect to emissions from automobiles run on fossil fuels, the emissions values used as calculation basis have risen steeply (+56% petrol and +46% diesel). Furthermore, the higher emissions for business travel are explained by the increased use of public transport (train, bus, tram/subway) as well as by the higher emissions values for public buses (+38%) and trains (+82%).

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Emission factors

The emission factors published and annually updated by the Austrian Federal Environment Agency were used as the basis for calculating the above emissions. For mopeds and motorcycles, the emission factors published by the British Department of Energy Security & Net Zero were used. The German Federal Environment Agency's emissions factors were used to calculate the emissions from the use of tram, light rail and subway lines.

Emission factors

Means of transport	2024	2023	2022	Unit
Petrol car	0.2579	0.1654	0,1642	CO ₂ e in kg/vkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2022			
Diesel car	0.2487	0.1705	0,1708	CO ₂ e in kg/vkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2022			
Hybrid car	0.155476	0.155476	0,154348	CO ₂ e in kg/vkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2021			
Electric car	0.1021	0.08525	0,0854	CO ₂ e in kg/vkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2021			
Public bus	0.0552	0.0399	0,0442	CO ₂ e in kg/pkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2022			
Rail: Passenger transportation by rail AT	0.0111	0.0061	0,0069	CO ₂ e in kg/pkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2022			
Air travel average (international) ¹	0.2973	0.3436	0,5609	CO ₂ e in kg/pkm
Source 2024	Federal Environment Agency 2024			
Source 2023	Federal Environment Agency 2023			
Source 2022	Federal Environment Agency 2022			
Tram, light rail and subway	0.063	0.08	0.075	CO ₂ e in kg/pkm
Source 2024	Federal Environment Agency Germany 2022			

¹ For air travel, a factor of 2 is applied to take non-CO₂ effects into account. The emissions factor for short and medium distances of up to 1,000 kilometres is applied.

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Source 2023	Federal Environment Agency Germany 2022			
Source 2022	Federal Environment Agency Germany 2021			
Moped/125er	0.08319	0.08319	0,08306	CO ₂ e in kg/vkm
Source 2024	Governmental Digital Service UK, Department for Energy Security & Net Zero 2024			
Source 2023	Governmental Digital Service UK, Department for Energy Security & Net Zero 2023			
Source 2022	Governmental Digital Service UK, Department for Energy Security & Net Zero 2022			
Motorcycle (average)	0.11367	0.11367	0,11355	CO ₂ e in kg/vkm
Source 2024	Governmental Digital Service UK, Department for Energy Security & Net Zero 2024			
Source 2023	Governmental Digital Service UK, Department for Energy Security & Net Zero 2023			
Source 2022	Governmental Digital Service UK, Department for Energy Security & Net Zero 2022			

Financed emissions and PCAF (Scope 3.15)

Partnership for Carbon Accounting Financials (PCAF)

Oberbank AG has been a member of the Partnership for Carbon Accounting Financials (PCAF) since October 2021. The PCAF methodology provides for a globally harmonised approach to assess and disclose the greenhouse gas emissions associated with loans and investments. These GHG emissions are allocated to Scope 3 (Scope 3 category 15 pursuant to the GHG Protocol). These calculations are based on the Global GHG Accounting and Reporting Standard Part A: Financed Emissions developed by PCAF.

Scope of calculation

The basis for calculating the financed GHG emissions under Scope 3.15 are the balance sheet items Loans and advances to banks, Loans and advances to customers and Financial assets. Financed emissions in 2024 were calculated for 71% of these balance sheet items. The portion not calculated results from loans and financial assets not covered by the PCAF standard for Scope 3.15, such as lease transactions, consumer loans and other public sector finance.

General calculation methodology for Scope 3.15 GHG emissions at Oberbank (current and year on year)

Financed emissions for 2023 and 2024 were determined for the following five asset classes in the same way as in 2022:

- Listed equity and corporate bonds
- Business loans and unlisted equity
- Mortgages
- Commercial real estate
- Government bonds

The motor vehicle financing asset class is not included due to its minor importance at Oberbank AG.

The project finance asset class was included in the calculations for 2023 and 2024 for the first time.

Due to improved data availability, the current consolidated non-financial statement contains the financed emissions as at the balance sheet date 31 December 2024. As the financed emissions were calculated as at 31 December 2022 in the preceding year, the result of the calculations as at 31 December 2023 is also presented for reconciliation purposes. The calculations were carried out using a newly developed internal software solution. The emission factors required for estimates for all asset classes, with the exception of

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project finance, were obtained from the PCAF database. This means that data sources other than the ones from 2022 were used. The calculation for 2022 was done using Climcycle.

Calculation methodology for the asset classes calculated by Oberbank in accordance with PCAF

Depending on the granularity of the available input data, several calculation options are available for these asset classes at transaction level. The highest available data quality was used for each asset class. Under the PCAF standard, a score of 1 marks the highest and a score of 5 the lowest data quality. Data quality is reported using the weighted data score. As deviations were only minor, the data scores for Scopes 1 und 2, on the one hand, and Scope 3, on the other, are not reported separately. The correct sub-scores are included in the data scores presented and are weighted in aggregate form in the data.

For the asset classes of listed shares and corporate bonds as well as corporate loans and unlisted equity, the financed emissions are estimated – if available – on the basis of emission figures published by the companies or using the emissions factors from the PCAF database (Data Sources: Exiobase, DACHLi).

Building emissions for mortgage loans and commercial real estate loans are derived from a building's energy consumption profile (energy performance certificate, type of building, land, floor area) and the average GHG intensity of the energy mix. The corresponding emission factors of the Carbon Risk Real Estate Monitor (CRREM for short) are made available in the PCAF database.

For sovereign debt, Scope 1 emissions for most countries come from UNFCCC (United Nations Framework Convention on Climate Change) data, and Scope 2 and 3 emissions from OECD (Organization for Economic Cooperation and Development) data.

For project financing, the quantities of electricity generated were assessed using emission factors from the German Federal Environment Agency.

Further details on the method used are provided in the preceding year's reports.

Financed emissions

(as at 31/12/2024)

Asset class	Exposure (in EUR m)			Financed emissions (in t CO ₂ e)		
	2024	2023	2022	2024	2023	2022
Listed equity and corporate bonds; thereof:	1,070.7	1,085.4	997.8	1,171,561	1,336,430	1,334,070
Listed equity	792.3	814.8	720.5	1,151,879	1,321,698	1,312,552
Corporate bonds	278.4	270.6	277.3	19,681	14,732	21,518
Business loans and unlisted equity; of which:	8,721.5	7,990.0	10,055.7	3,631,119	3,407,194	4,428,052
Business loans	8,516.3	7,798.5	9,887.2	3,609,886	3,375,958	4,399,846
Unlisted equity	205.2	191.5	168.5	21,234	31,236	28,206
Sovereign debt	1,040.8	949.6	1,254.2			
Including LULUCF				458,429	429,383	513,232
Excluding LULUCF				475,054	440,915	519,210
Mortgages	2,569.2	2,566.9	1,706.3	29,245	28,635	20,465

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Commercial real estate	4,265.6	4,283.1	1,579.0	122,392	124,636	29,705
Project finance	70.5	64.8		4,162	3,704	
Total			15,593.0			
Including LULUCF¹	17,738.3	16,939.8		5,416,908	5,329,982	6,325,524
Excluding LULUCF	17,738.3	16,939.8		5,433,533	5,341,514	6,331,502

Asset class	Intensity (in t CO ₂ e/EUR m)			Weighted data score		
	2024	2023	2022	2024	2023	2022
Listed equity and corporate bonds; thereof:	1,094	1,231	1,337	1.67	1.71	1.78
Listed equity	1,454	1,622	1,822	1.03	1.04	1.02
Corporate bonds	71	54	78	3.49	3.72	3.76
Business loans and unlisted equity; of which:	416	426	440	3.92	4.00	4.09
Business loans	424	433	445	3.93	4.00	4.10
Unlisted equity	103	163	167	3.46	3.63	3.43
Sovereign debt ²						
Including LULUCF	440	452	409	1,26/4,00	1,25/4,00	1.00
Excluding LULUCF	456	464	414	1,26/4,00	1,25/4,00	1.00
Mortgages	11	11	12	3.67	3.76	3.74
Commercial real estate	29	29	19	3.85	3.90	3.88
Project finance	59	57		2.00	2.00	
Total						
Including LULUCF³	305	315	406			3.63
Excluding LULUCF	306	315	406			3.63

¹ LULUCF: EU-Rules on Land Use, Land Use Change and Forestry)

² In the weighted data scores, the first value refers to Scope 1 and the second value to Scopes 2+3. Due to the two different values, it is not possible to compute the sum of the data scores.

³ LULUCF: EU-Rules on Land Use, Land Use Change and Forestry)

Financed emissions broken down by Scopes 1 and 2 and Scope 3 as at 31/12/2024

Asset class	Exposure in EUR m	Scopes 1+2 emissions (tCO ₂ e)	Scope 3 emissions (tCO ₂ e)	Intensity (tCO ₂ e/million €)	Data quality score
Listed equity	792.3	569,642	582,237	1,454	1.03
Corporate bonds	278.4	3,999	15,683	71	3.49
Business loans	8,516.3	1,095,547	2,514,338	424	3.93
Unlisted equity	205.2	13,081	8,152	103	3.46
Sovereign debt	1,040.8				
Including LULUCF		255,895	202,535	440	1,26/4,00
Excluding LULUCF		272,519	202,535	456	1,26/4,00
Mortgages	2,569.2	29,245		11	3.67
Commercial real estate	4,265.6	122,392		29	3.85
Project finance	70.5	512	3,650	59	2.00
Total					
Including LULUCF	17,738.3	2,090,313	3,326,595	305	
Excluding LULUCF	17,738.3	2,106,938	3,326,595	306	

Financed emissions broken down by Scopes 1 and 2 and Scope 3 as at 31/12/2023

Asset class	Exposure in EUR m	Scopes 1+2 emissions (tCO ₂ e)	Scope 3 emissions (tCO ₂ e)	Intensity (tCO ₂ e/million €)	Data quality score
Listed equity	814.8	713,967	607,731	1,622	1.04
Corporate bonds	270.6	2,130	12,602	54	3.72
Business loans	7,798.5	1,003,179	2,372,779	433	4.00
Unlisted equity	191.5	22,916	8,320	163	3.63
Sovereign debt	949.6				
Including LULUCF		242,373	187,010	452	1,25/4,00
Excluding LULUCF		253,905	187,010	464	1,25/4,00
Mortgages	2,566.9	28,635		11	3.76
Commercial real estate	4,283.1	124,636		29	3.90
Project finance	64.8	508	3,197	57	2.00
Total					
Including LULUCF	16,939.8	2,138,343	3,191,639	315	
Excluding LULUCF	16,939.8	2,149,876	3,191,639	315	

On the reporting date 31 December 2024, a portfolio of around EUR 17,738.3 million was allocated to the six asset classes (31/12/2023: EUR 16,939.8 m), with the respective financed emissions being calculated on this basis. The increase in the portfolio considered is due mainly to the increase in corporate loans. In 2024, financed emissions for all quantified asset classes amounted to around 5.4 million t CO₂e (including and/or excluding LULUCF) – slightly higher than in the preceding year. Emissions intensity was on average 305 t CO₂e/EUR m including LULUCF and 306 t CO₂e/EUR m excluding LULUCF (31/12/2023: 315 t CO₂e/EUR m incl. LULUCF/excl. LULUCF).

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The highest share in the exposure is attributable to corporate loans amounting to around EUR 8,516.3 million (31/12/2023: EUR 7,798.5 m). Financed emissions of EUR 3.6 million t CO₂e (31/12/2023: EUR 3.4 million t CO₂e) were determined for corporate loans. This corresponds to around 66.6% of total financed emissions (31/12/2023: 63.3%). Emissions intensity for corporate loans was 424 t CO₂e/EUR m (31/12/2023: 433 t CO₂e/EUR m). At 1,454t CO₂e/EUR m (31/12/2023: 1,622 t CO₂e/EUR m), the category of listed equity clearly accounted for the highest emission intensity. This high emission intensity and the year-on-year decline is due primarily to Oberbank AG's investment in voestalpine AG, which accounted for 89.0% (31/12/2023: 94.0%) of financed emissions in the category of listed equity. To correctly calculate the proportion of financed emissions attributable to the material equity investments in voestalpine AG, BKS Bank AG and Bank für Tirol und Vorarlberg Aktiengesellschaft, these equity investments were adjusted for market price fluctuations on the respective reporting dates.

Overall, a weighted data score of 3.71 was achieved for all asset classes (excluding sovereign bonds) on the reporting date 31/12/2024 (31/12/2023: 3.77). The highest data quality was determined for listed equity. In the case of sovereign bonds, different data scores are shown for Scope 1 emissions (in CO₂e), on the one hand, and Scope 2 and 3 emissions (in CO₂), on the other, as data came from different sources.

It was not possible to calculate financed emissions for a portfolio of around EUR 108.4 million, which was allocated mostly to the asset class 'business loans' due to a lack of available data.

Further concrete measures to improve data quality are planned. Regulatory requirements, which over the medium term will also make it mandatory for other companies to publish their emissions values as part of their annual financial statements, are expected to have a positive impact on data quality, and therefore, on the indicative quality of the calculations below.

ESRS E4 Biodiversity and ecosystems

Materiality assessment

Material negative impacts and risks for biodiversity and ecosystems were identified in Oberbank's loan portfolio, see chapter ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#) > page 106. A more detailed analysis of the impacts and risks is provided in ESRS 2 > IRO-1 Description of the process > [E4 Disclosure requirements related to ESRS 2 IRO-1](#) > page 122.

As described above, lending in areas with increased risks related to biodiversity and ecosystems only results in a medium-term and long-term material risk for Oberbank. Resilience against risks associated with biodiversity and ecosystems was not analysed, which is why it is not possible to present more detailed information on the resilience of the business model.

Policies, actions, targets

Oberbank has not developed any separate policies, actions or targets to date regarding biodiversity and ecosystems, as the focus has been on the material topics identified so far, above all, on climate change. Moreover, the data currently available to Oberbank did not allow for a more detailed analysis of the impacts on biodiversity from the bank's own operations, loan portfolio and strategic equity investments.

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With data availability and quality expected to improve in the coming years, more detailed assessments will be carried out, and the bank's strategy as well as potential supplements to policies, actions and targets will be reviewed.

The exclusion criteria for the lending and deposit business as well as Oberbank's own investments already refer to the topic of biodiversity and exclude companies and/or organisations with so-called "controversial environmental behaviour". This is understood to mean "controversial environmental practices" that constitute a violation of applicable national or international environmental laws and agreements (e.g. Bern Convention⁴, Ramsar Convention⁵, Convention on Biological Diversity⁶) and are incompatible with general sustainability values and the conservation and support of biodiversity. Such practices include, for example, systematic behaviour that causes contamination or pollution; projects such as the construction or operation of large dams with major negative impacts on the environment and biodiversity; interventions in ecosystems and protected areas (e.g. Natura 2000 protected areas and other protected areas in Oberbank's markets).

ESRS E5 Resource use and circular economy

Materiality assessment

Material positive and negative impacts on the use of resources and the circular economy were identified in the loan portfolio and as a result of Oberbank's equity investments, see chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities > page 106. A more detailed analysis of the financed industries that drive these impacts is provided in ESRS 2 > IRO-1 Description of the process > E4 Disclosure requirements related to ESRS 2 IRO-1 > Page 122. Oberbank's major strategic equity investments, especially voestalpine, also have a material positive and negative impacts on this topic.

Policies, actions, targets

Oberbank has not developed any separate policies, actions or targets to date regarding the use of resources and the circular economy, as the focus has been on the material topics identified thus far, above all, climate change. Moreover, the data currently available to Oberbank did not allow for a more detailed analysis of the impacts of resource use and the circular economy of the bank's own operations, loan portfolio and strategic equity investments. With data availability and quality expected to improve in the coming years, more detailed assessments will be carried out, and the bank's strategy as well as potential supplements to policies, actions and targets will be reviewed.

⁴ Convention on the Conservation of European Wildlife and Natural Habitats

⁵ Convention on Wetlands of International Importance

⁶ Convention on Biological Diversity

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ESRS S1 Own workforce

Our employees are not just employed by the company, but are also shareholders of Oberbank. The most important task of Human Resources (HR) is to make sure that when deciding on where to invest their time, their talent and their commitment over the long term, people will opt for Oberbank and will not withdraw their investment.

Strategy

Disclosure requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Material impacts

The chapter ESRS 2 > SBM-1 Strategy, business model and value chain > Oberbank's value chain, page 98, describes how employees play a key role in value creation at Oberbank and why their commitment, leadership quality and know-how are essential for Oberbank's business model to work. The impacts on employees described in chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities, page 106 may be attributed to the business model and strategy of Oberbank, especially since employees devote their time, energy and commitment to Oberbank and its business model, thereby (potentially) creating impacts. However, these material impacts do not lead to an adjustment or influence on Oberbank's business model.

Almost all of the positive impacts identified are already current and in effect, and therefore, are already having a positive impact on employees' working lives and, consequently on their private lives. There is potential for improvement only with respect to data protection to give employees a higher sense of security which would raise the appeal of Oberbank as an employer.

The opposite is true for the negative impacts identified. With respect to one of the impacts, it is actually possible to see the negative impacts in rare individual cases: A lower quality of life and stress-related symptoms may occur in individual cases or cannot be completely ruled out that are caused by the difficulty in balancing work and family life. This results in lower work performance and higher rates of sick leave. All other negative impacts are merely potential ones. Many actions have already been implemented to prevent these negative impacts (see chapter ESRS S1 > S1-4 Taking action on material impacts, page 172).

The impacts described in chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities, page 106 do not explicitly refer to transition plans to reduce the negative impacts on the environment and to promote environmentally-compatible and climate-neutral activities. However, some impacts relating to working hours, work-life balance, health and safety, training and skills development are closely related to the aforementioned impacts. The tighter regulatory requirements derived from EU Green Deal and the EU Sustainable Finance Package may increase work pressure on employees, raising stress levels and stress-related health problems, also causing work performance to decline and higher rates of sick leave. To avoid these negative – according to the materiality assessment merely potential – impacts and to manage the

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transition to a more sustainable economy and at the same time create positive effects for employees, it is necessary to employ a sufficient number of staff with sustainability training at the head office, in sales and in all Oberbank markets. The creation of additional positions to deal with this topic and the availability of specific internal and external training programmes (such as renewable energy and ESG risks) create opportunities for employees. A higher degree of satisfaction among employees and their steadfast commitment to compliance with sustainability targets will be achievable in this manner, and at the same time, also create new earnings opportunities for Oberbank.

Material risks and opportunities

The chapter ESRS 2 > SBM-1 Strategy, business model and value chain > Oberbank's value chain, page 98 clearly shows that there are no material risks and opportunities in relation to employees.

Employees concerned

All employees of Oberbank who are or may be affected by the material impacts (=100.00%) are included in the scope of the disclosure in this consolidated non-financial statement.

The employees of Oberbank are salaried employees. Hardly any self-employed persons or freelancers or similar work at Oberbank, however, this does occur sometimes for individual projects. Additionally, Oberbank does not hire any staff from temporary staffing agencies or other workers from third-parties, with a few exceptions. See also the chapters ESRS S1 > S1-6 Characteristics of the undertaking's employees, page 190, and ESRS S1 > S1-7 Characteristics of non-employees in the undertaking's own workforce, page 192.

Based on the material positive and negative effects identified, Oberbank employees may be categorized into the following groups:

- **Managers and specialists:** A specialised training and further education programme is offered to employees, as this is needed to create the know-how necessary for Oberbank's business model. The specialist career model is open to employees who want to focus on their development as a specialist. A leadership development programme provides further development opportunities for employees who aspire to managerial positions. As a measure to ensure a balanced distribution of all genders at the management level, women are motivated to pursue a management career.
- **Persons with disabilities:** Digital and physical accessibility is necessary to offer all employees the same opportunities and avoid exclusion.
- **Employees with and without care responsibilities:** Flexible working time models, childcare options and parental leave models play a major role for employees with responsibilities to care for children by helping to balance career and family.
- **Young and older employees:** The desire for flexibility and solid training is stronger among young employees who start their working lives at Oberbank right after completing their education than, for example, other age groups. Measures to make this possible are therefore very important. For older employees, especially those who have already reached retirement age, it is often appealing to continue working (part-time) to pursue meaningful activity and increase financial security in old age.

The fact that individual (groups) of persons are more affected by negative and positive impacts than others is not due to the workplace environment or to their activities, but – as the grouping above also makes clear

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– to demographic and socio-demographic aspects. This is made clear by the data analysed that shows, for example, that women are responsible for family care and therefore take parental leave or work part-time more often (see chapter ESRS S1 > [S1-6 Characteristics of the undertaking's employees](#), page 190). The experience of the HR experts shows that young employees have different needs than older employees or employees who have been working for Oberbank for a longer period of time. The annual employee experience survey and other regular feedback received from employees (see chapter ESRS S1 > [S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns](#), page 171) provide information on what employees expect from Oberbank as their employer and which support activities they would like to see to achieve work satisfaction and avoid negative impacts.

Insofar as the material negative impacts described in chapter ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#), 106, are related to the socio-demographic characteristics of specific employee groups, these impacts are systemically distributed throughout the company.

Impact, risk and opportunity management

S1-1 – Policies related to own workforce

General information on the following written policies

This section deals with the policies (guidelines, manuals, work instructions, etc.) relating to human resources at Oberbank. These documents relate to the company's own operations; more detailed information on the scope of the policies is given in the table below, which indicates the relevance for the upstream and downstream value chain, where applicable. Where there are related standards or initiatives for the policies, these are listed in the table below. National and European laws, regulations and directives have been implemented; the content of the policies is based on the initiatives and the other standards referenced. The policies generally do not pursue measurable targets, but are directly related to the targets described in chapter ESRS S1 > [S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities](#), page 184. The documents can be accessed by Oberbank employees in the document management system and are an integral part of the process management system. Policies of relevance to stakeholders are made available on Oberbank's website. The policies described in the following chapter are reviewed regularly. Guidelines, policies and similar documents are generally reviewed and updated once a year by the author(s). Additionally, the Management Board, the Works Council or the head of the responsible department must approve release of the content. Compliance with policies is an important requirement and component of the internal processes, and is also reviewed during audits. Information on stakeholder engagement in the development of the policies is given in chapter ESRS 2 > [SBM-2 Interests and views of stakeholders](#), page 101.

Policies	Related standards	Scope of application	Final responsibility
Secure employment			
Remuneration policy	Collective agreement for employees of banks, collective agreement for the private banking industry	all Oberbank markets	Human Resources Department

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Remuneration policy for Oberbank's Management Board and Supervisory Board	–	all Oberbank markets	Secretariat and Communication
Working time			
Works agreement on mobile working (working from home)	Working Hours Act (AZG), Salaried Employees Act (AngG)	Oberbank Austria including 100% subsidiaries	Management Board and Works Council
Works agreement on mobile working (working from home)	Work Relations Act (BetrVG)	Oberbank Germany excluding senior executives pursuant to § 5 (3) BetrVG	Management Board and Works Council
Mobile Work/Working from Home – Manual	§ 2h Labour Contract Law Amendment Act (AVRAG)	Oberbank Austria	Strategic Organisational Development, Digitalisation and IT Department
Works agreement on flexitime working time scheme in Austria	Collective agreement for employees of banks for full-time and part-time employees of Oberbank Austria who are subject to the collective agreement for employees of banks and have reached the age of 18		Management Board and Works Council
Works agreement on flexitime in Germany	Collective agreement for the private banking industry for full-time and part-time employees of Oberbank Germany who are subject to the collective agreement for the private banking industry and have reached the age of 18		Management Board and Works Council
Adequate wages			
Remuneration policy	Collective agreement for employees of banks, collective agreement for the private banking industry	all Oberbank markets	Human Resources Department
Remuneration Policy for Oberbank's Management Board and Supervisory Board	–	all Oberbank markets	Secretariat and Communication
Social dialogue			
Works agreement on the processing of personal employee data in the context of employee surveys (Austria and Germany)	Labour Relations Act (ArbVG), Data Protection Act (DSG), EU General Data Protection Regulation (GDPR)	Oberbank Austria and Germany	Management Board and Works Council

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Freedom of association, existence of works councils and information, consultation and participation rights of workers			
no policy available			
Collective bargaining, including ratio of workers covered by collective agreements			
no policy available			
Work-life balance			
Works agreement on mobile working (working from home) for Austria and Germany	AZG, AngG, BetrVG	Oberbank Austria incl. 100% subsidiaries and Oberbank Germany excluding senior executives pursuant to § 5 (3) BetrVG	Management Board and Works Council
Works agreement on flexible working hours (AT and DE)	Collective agreement for employees of banks, collective agreement for the private banking industry	for full-time and part-time employees of Oberbank Austria and Germany who are subject to the collective agreement for employees of banks or the collective agreement for the private banking industry and have reached the age of 18	Management Board and Works Council
Health and safety			
Safety and security manual	Employee Protection Act (ASchG)	all Oberbank markets	Real Estate, Security and Cost Management Department
Gender equality and equal pay for work of equal value			
Policy Manual "Chance 2030"	Equal Treatment Act (GIBG)	all Oberbank markets	Human Resources Department
Policy Oberbank's diversity policy for the Management and Supervisory Boards	EU Directive on Leadership Positions	all Oberbank markets	Secretariat and Communication
Policy Diversity policy for employees of Oberbank AG	Equal Treatment Act (GIBG)	all Oberbank markets	Human Resources Department
Training and skills development			
Policy Code of Conduct	see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > Code of Conduct , page 248		
E-learning manual	–	all Oberbank markets	Human Resources Department
Employment and inclusion of persons with disabilities			
Policy Diversity policy for employees of Oberbank AG	Equal Treatment Act (GIBG)	all Oberbank markets	Human Resources Department
Measures against violence and harassment in the workplace			
Guidelines: Employee talks	–	all Oberbank markets	Human Resources Department
One-page document on sexual harassment in the workplace	–	all Oberbank markets	Human Resources Department
Diversity			

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Policy Manual "Chance 2030"	Equal Treatment Act (Gleichbehandlungsgesetz, GIBG)	all Oberbank markets	Human Resources Department
Policy Oberbank's diversity policy for the Management and Supervisory Boards	EU Directive on Leadership Positions	all Oberbank markets	Secretariat and Communication
Policy Diversity policy for employees of Oberbank AG	Equal Treatment Act (Gleichbehandlungsgesetz, GIBG)	all Oberbank markets	Human Resources Department
Diversity Charter	Equal Treatment Act (Gleichbehandlungsgesetz, GIBG)	all Oberbank markets	Management Board
Policy: Recruiting Policy	Equal Treatment Act (Gleichbehandlungsgesetz, GIBG)	all Oberbank markets	Human Resources Department
Data protection and information security			
see the policies in chapter S4 > S4-1 Policies related to consumers and end-users > Data protection and information security , page 209			

Company agreement on mobile working (working from home) for Austria and Germany DE

Content/purpose: The works agreement on mobile working allows Oberbank employees in Austria and Germany to reach written individual side agreements to their employment contracts that give them the option to work from home one day a week, provided the specific conditions and circumstances of their work are suitable for this type of work.

Reference to human trafficking, forced labour and child labour: No

Mobile Work/Working from home – manual

Content/purpose: The Manual defines the requirements for working from home at Oberbank and provides recommendations on the ergonomic design of home office workplaces. A requirement for working from home under an employment contract is an agreement to that effect between the contractual parties. In none of the countries where Oberbank operates do employees have a right to work from home or employer the power to unilaterally order employees to work from home. This Manual also regulates data protection and information security when working from home.

Reference to human trafficking, forced labour and child labour: No

Works agreement on the flexitime working time scheme in Austria

Content/purpose: The flexitime working time scheme allows employees to individually choose the time when they work within the limits of defined boundary hours and the rules set out in the works agreement.

Reference to human trafficking, forced labour and child labour: No

Works agreement on flexitime in Germany

Content/purpose: A works agreement on flexitime similar to the one in Austria was also signed in Germany.

Reference to human trafficking, forced labour and child labour: No

Remuneration policy

Content/purpose: The strategy and business policy of the Oberbank Group are based on values such as sustainability, stability, security, and credibility. Oberbank explicitly advocates gender-neutral remuneration. The interests of customers, shareholders, employees and other stakeholder groups are taken into consideration in a well-balanced manner. Furthermore, there is a restrictive regulation regarding performance-linked variable remuneration and bonuses.

Reference to human trafficking, forced labour and child labour: No

Remuneration Policy for Oberbank's Management Board and Supervisory Board

Content/purpose: The remuneration of the Management Board and Supervisory Board described in chapter ESRS 2 > GOV-3 Integration of sustainability-related performance in incentive schemes, page [79](#), is based on this policy. Oberbank's business policy is discussed with the Supervisory Board and submitted to it for approval at least once a year. The Management Board pays particular attention to sustainable value creation, liquidity and risk-bearing capacity. The remuneration policy for members of the Supervisory Board of Oberbank AG is designed to ensure that they receive remuneration commensurate with their activities and responsibilities. The objective of the policy is the sustainable implementation of the business strategy and also to secure the objectivity and independence of the supervisory body.

Reference to human trafficking, forced labour and child labour: No

Works agreement on the processing of personal employee data in the context of employee surveys (Austria and Germany)

Content/purpose: Oberbank's "Employee Experience" initiative aims to create a culture of open feedback. Automated employee surveys based on an online platform are conducted to gather feedback from the workforce. An IT service provider processes the personal data under the conditions set out in the works agreement.

Reference to human trafficking, forced labour and child labour: No

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Safety and security manual

Content/purpose: The safety and security manual describes safety and security precautions and procedures to prevent criminal acts (bank robberies, theft, counterfeit money, damaged notes and coins) and/or mitigate their impacts. The manual explains safety and security arrangements and the rules of conduct to ensure that the correct actions are taken to prevent injury to employees and customers should an incident occur.

Reference to human trafficking, forced labour and child labour: No

Guidelines Manual “Chance 2030”

Content/purpose: The goal of the “Chance 2030” initiative is to improve the gender balance in Oberbank’s management and create equal opportunities for women in management. The quota introduced for women in management positions has the purpose to ensure gender-equitable and balanced personnel selection. Key factors include well-balanced and forward-looking high potentials development, open in-house recruiting and clear rules concerning the return to work after parental leave.

Reference to human trafficking, forced labour and child labour: No

Oberbank’s diversity policy for the Management and Supervisory Boards

Content/purpose: Oberbank’s diversity efforts include diversity on the Management and Supervisory Boards as an important topic. The Management Board of Oberbank currently consists of three male and two female members. The assignment of remits defines shared responsibility for regional sales units in all markets for three members of the management board, and two members with responsibility for all back office matters and the departments assigned to these matters. The Supervisory Board consists of four women and six men representing the shareholders.

Reference to human trafficking, forced labour and child labour: No

Diversity policy for employees of Oberbank AG

Content/purpose: This policy summarises the key aspects for understanding diversity at Oberbank. Oberbank’s overall bank strategy focuses on employees which is why the topic of diversity is understood as a broad concept that covers all aspects within the meaning of diversity, equity and inclusion (DEI). At Oberbank, it is very important to include and live diversity at the workplace by considering characteristics such as age, gender, origin, sexual identity, disability, religion, political views and the resulting experiences and perspectives.

Reference to human trafficking, forced labour and child labour: No

Code of Conduct

Content/purpose: The Code of Conduct sets out the principles of business policy and minimum standards of good conduct for the bank and the persons acting on its behalf. The sub-chapter “Training and education” highlights the importance of continuing education and the training courses and seminars offered by Oberbank.

Reference to human trafficking, forced labour and child labour: No

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For more on related standards and third-party initiatives, the scope of application and responsibility for the Code of Conduct, see Chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > Code of Conduct for Employees, page 248.

E-learning manual

Content/purpose: The manual provides instructions on how to successfully work with e-learning content in the system “SuccessFactors Learning”.

Reference to human trafficking, forced labour and child labour: No

Guidelines on handling sexual harassment

Content/purpose: The handling of harassment and discrimination for the entire Oberbank is described in these guidelines. The guidelines support Oberbank managers on how to conduct talks with employees in crisis situations.

Reference to human trafficking, forced labour and child labour: No

One-page document on sexual harassment

Content/purpose: The definition and forms of sexual harassment are summarised in this document, as well as the legal basis and the next steps to be taken in the event of an incident.

Reference to human trafficking, forced labour and child labour: No

Diversity Charter

Content/purpose: By implementing the Diversity Charter, Oberbank pays tribute to diversity and commits to the principle of showing equal respect and appreciation to all members of society. This applies regardless of gender, skin colour, nationality, ethnic origin, religion, political beliefs, worldviews, disability, age, sexual orientation or identity. Inclusion is another topic that is highly relevant to the pursuit of diversity. Oberbank complies with all the requirements stipulated by law and under the collective agreements (special protection against termination, additional week of annual holiday leave, disabled persons representatives, accessibility, etc.) to make the working environment as comfortable as possible for eligible persons with disabilities. Moreover, the bank seeks to find specific solutions for individual cases.

Reference to human trafficking, forced labour and child labour: No

Recruiting Policy

Content/purpose: Gender, skin colour, nationality, ethnic origin, religion, political beliefs, worldviews, disability, age, sexual orientation and identity should not be (exclusion) criteria in personnel decisions. A transparent and professional recruiting process promotes neutral and unbiased decisions. Oberbank also shares these convictions in its cooperation with external partners who support the recruitment process. Diversity is actively demanded in the applicant profiles and, for example, attention is paid to a gender-specific balance (50:50) in the profiles.

Reference to human trafficking, forced labour and child labour: No

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Human rights policy commitments

Commitment to human rights

Oberbank rejects any form of discrimination, corruption or sexual harassment as a matter of principle. Oberbank firmly rejects discrimination due to nationality, culture, social background, skin colour, gender, sexual orientation, religion, political views or worldview. The promotion of diverse potentials creates a clear competitive advantage, which is why age, gender, nationality or other personal characteristics are not (exclusion) criteria in personnel decisions. On the contrary, Oberbank treats all people respectfully and in the workplace the principles of fairness, inclusion and equal opportunity for men and women are upheld.

Oberbank is committed to diversity and has signed the Diversity Charter (see the [Oberbank website](#) for more information on the Diversity Charter) and has also established a [Code of Conduct for Employees](#) (see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > [Code of Conduct](#), page 248). The Code of Conduct affirms Oberbank's clear commitment to act in accordance with international conventions and standards, such as the European Convention on Human Rights (ECHR), the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Compliance with the fundamental principles of the Declaration on Fundamental Principles and Rights at Work of the International Labor Organization (ILO) is also very important.

Human rights of relevance for Oberbank employees

Human rights	Basics	Touch points	Material topics
Right to life and health	Art. 2 ECHR Art. 2, 31 CFR ILO principles	Occupational health and safety measures, support and prevention programmes	Health and safety
Prohibition of slavery, forced labour and child labour	Art. 4 ECHR Art. 5, 32 CFR ILO principles	Legal requirements for employment	Secure employment
Right to respect for private and family life	Art. 8 ECHR Art. 7, 8, 37 CFR	Work-life balance, occupational health and safety, data protection	Work-life balance, health and safety, data protection
Freedom of assembly and association	Art. 11 ECHR Art. 12 CFR ILO principles	Trade unions, workplace assemblies, interest groups	Freedom of association, existence of works councils and information, consultation and participation rights of workers
Right to collective bargaining	Art. 28 CFR ILO principles	Trade unions, pay, working conditions	Collective bargaining, including ratio of workers covered by collective agreements, working hours, adequate wages
Freedom of expression	Art. 10 ECHR Art. 11 CFR	Channels for anonymous expression of opinion, protection against reprisals, grievances management	Social dialogue

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Right to non-discrimination in private and work life	Art. 14 ECHR Art. 21-23, 30, 36 CFR ILO principles	No discrimination in employment, promotion, training or dismissal, language, digital or physical accessibility	Diversity, gender equality and equal pay for work of equal value, employment and inclusion of people with disabilities
Right to education	Art. 2 Protocol ECHR Art. 14 CFR	Training and further education for all employees	Training and skills development

Processes and mechanisms for monitoring compliance with UN Guiding Principles, ILO Principles, OECD Guidelines

Oberbank employees have numerous channels at their disposal through which they can (anonymously) report suspicions, incidents or complaints in connection with discrimination, harassment or other violations of the law, and also violations of the UN Guiding Principles, the ILO Principles or the OECD Guidelines (see chapter ESRS S1 > S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns, page 171). This makes it possible to monitor compliance with the aforementioned principles and guidelines. Chapter ESRS S1 > S1-17 Incidents, complaints and severe human rights impacts, page 202, states that no incidents related to human rights were reported in 2024, which shows a high level of compliance with international standards.

A human rights policy will be drawn up in the coming years. This is of fundamental importance to systematically establish respect for human rights and for the associated international standards. This policy will define framework conditions and expectations that reflect the integrity and ethical responsibility of Oberbank. The policy will help to ensure that all business activities are conducted in accordance with international standards and principles.

Annual assessments of (potential) negative impacts of Oberbank's activities on human rights (see chapter ESRS S1 > S1-1 Policies related to own workforce > Human rights commitments > Engagement of own employees in human rights, page 167) are conducted and the results are published in the consolidated non-financial statement to establish transparent procedures and identify and remedy in a timely manner human rights violations including those set out in the aforementioned international standards and principles.

Engagement of own employees in human rights

For the general engagement of employees on material impacts, risks and opportunities, see chapter ESRS S1 > S1-2 Processes for engaging with own workforce and workers' representatives about impacts, page 169.

In the autumn of 2024, to prevent or reduce negative impacts on human rights, Oberbank's ESG Unit conducted its first assessment of potential and actual negative impacts relating to human rights caused by Oberbank's own operations and activities, the business activities of its subsidiaries and upstream business partners together with various stakeholders – including the sustainability officers of the Human Resources department as employee representatives.

Procedure for evaluating and communicating results and measures

Based on the list of human rights contained in the Annex to the Corporate Sustainability Due Diligence Directive (CSDDD), specific negative impacts were defined for selected human rights to make the comprehensive concept of human rights more tangible and render the assessment more detailed. Experts from various departments (Human Resources; Strategic Organisational Development; Digitalisation & IT;

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Secretariat & Communication) used a tool to assess these specific effects for "Oberbank's own activities" in terms of severity (1 = minimal consequences, 5 = very high consequences) and their probability of occurrence (1 = minimally probable, 5 = highly probable). The "activities of subsidiaries" and the "activities of upstream business partners" were also assessed, but by other experts (see chapter ESRS G1 > G1-2 Management of relationships with suppliers, page 253).

The outcome of the assessments were clearly presented in a risk matrix and divided into three groups by colour: high impact (red), medium impact (yellow) and low impact (green). The "high impact" group comprises the most serious and most likely negative impacts of Oberbank on human rights. Therefore, these are prioritised due to the urgency of risk reduction measures. A more detailed analysis of the most remarkable assessment results was conducted to understand the causes of the high human rights risks and, if necessary, to take appropriate measures to prevent or minimize the negative effects. After taking measures to prioritise human rights impacts, the focus is placed on the second-level risk of "medium impact" and finally on the risk level "low impact".

This human rights impact assessment will be updated annually and communicated in the consolidated non-financial statement together with the measures taken and planned to prevent and minimize negative impacts on human rights. This approach, the annual results, the monitoring of the effectiveness of the measures taken and the mitigation measures available in the event of a human rights violation are to be disclosed in Oberbank's Human Rights Policy in future (see chapter ESRS S1 > S1-1 Policies related to own workforce > Human rights commitments > Processes and mechanisms for monitoring compliance with the UN Guiding Principles, ILO Principles, OECD Guidelines > Page 167).

Evaluation results concerning employees

With respect to "Oberbank's own activities/own operations", the assessments focused on employees and accessibility as well as legal touchpoints. Only one specific negative impact relating to the right to respect for private and family life, namely "inadequate data protection/inadequate data security" was assessed as "high impact" regarding the legal aspects. Therefore, this topic will be prioritised when developing measures to prevent potential impacts from occurring or to minimize any actual impacts. The remaining impacts relating to legal aspects and all assessments relating to employees and accessibility were classified in risk level "low impact".

In recent years, numerous measures have already been taken to prevent unauthorized access and the misuse of employee-related data and information (see chapter ESRS S4 > S4-4 Taking action > Data protection and information security, page 228). Furthermore, there were no substantiated complaints from data protection authorities in 2024 (see chapter ESRS S4 > S4-4 Taking action > Serious problems and incidents related to human rights and data protection, page 224). Currently, there is no need to take further measures regarding data protection and information security, especially as it is clear that current processes and mechanisms effectively prevent the risks associated with data protection and thus also privacy rights regarding private and family life.

Remediation for human rights violations

The remediation measures described in chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Remediation measures, page 222, also apply to employees in cases of human rights violations.

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S1-2 Processes for engaging with own workforce and workers' representatives about impacts

As already described in Chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101, a culture characterised by open and honest feedback is not only one of the principles of corporate governance, but practiced at Oberbank. Suggestions, ideas and feedback from employees are always welcome and are taken into account as much as possible when setting objectives and implementing measures to overcome negative impacts and create positive impacts. The diversity of opinions and viewpoints and, in particular, the inclusion of vulnerable groups is important to obtain as broad and representative a picture of the workforce as possible.

Employees can use a wide variety of channels (see table below) to provide feedback and ask questions and in this way contribute to the advancement of the company. Involvement takes place at the organisational level, usually directly with the employees, but the works council also acts as an employee representative on behalf of the employees. The phases of involvement as well as the type and frequency, are different and depend on the channel used.

Engagement process	Description of action	Direct or indirect engagement	Phase	Type	Frequency
Employee talks (MbO appraisal)	Exchange between employee and direct superior, focus on goal orientation, appreciation and mutual learning	direct	at the end of the year as a kick-off for the new financial year	Personal talks	annually
Employee satisfaction survey (employee experience)	Annual, structured satisfaction survey on an anonymous basis using a survey tool	direct	October/ November	Survey using a survey tool	annually
Employee mobility survey	Annual survey on employee mobility behaviour	direct	in Q3/Q4, to determine emissions data	Survey using a survey tool	annually
"Chance 2030" survey	Project evaluation done in June/July 2023	direct	as needed	Survey using a survey tool	sporadically
Lifecycle surveys	Evaluation of internal processes for defined target groups (newly appointed managers since 2024, new employees)	direct	ongoing	Survey using a survey tool	quarterly
"Pulse" checks	Surveys on specific topics	direct	as needed	Survey using a survey tool	situation-linked
"Kununu" employer review platform	Anonymous, public platform for employees, applicants and other stakeholders	direct	ongoing	Public website	ongoing

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Interaction between employer and employee representatives	Ad hoc talks and at least every six months structured talks between management and Central Works Council	indirect	semi-annually	On-site meeting in Linz	at least every six months
Collaboration in strategy development (e.g. Summer Academy)	Involvement of selected staff with high potential and managers in the development of strategic fields of action	direct	in summer	On-site meeting in Linz	annually
Award: social star	social commitment of employees honoured; opportunity for appreciation and interaction; first time in 2023	direct	once a year; usually in the spring	Voting in "Inside"	annually
Feedback button	Quick interaction via feedback button	direct	ongoing	Button in "Inside"	ongoing
Interaction with employee representatives	Possibility of ongoing interaction between employees and works council members	direct	as needed	direct contact via telephone or e-mail	ongoing
Workplace assemblies	Employee representatives have right to convene workplace assemblies	direct	as needed	Communication from employee representatives	sporadically

Depending on which target group is included in surveys, the results are subsequently published. In the case of smaller surveys, for example, on the topic of onboarding, an intranet message is posted afterwards to provide information on the results and further steps. Managers or relevant specialist departments are informed of any issues that require improvement.

In the annual, broad-based employee satisfaction survey (Employee Experience), the results are processed in several stages. First, the results are discussed and interpreted together with the Management Board and first level management staff. The managers of the relevant unit are then informed within the first quarter at the management conferences (annual event of division and department heads with their managers, the relevant management board member and Human Resources). At subsequent workshops, the results are analysed and measures are developed – first at management level and then, if necessary, together with the unit's employees. Employees are informed about the results at the overall company level and of the results of the units and these are included in implementation of activities. The processes described are closely monitored by Human Resources on behalf of the Management Board. Part of the annual survey relates to employee satisfaction with the measures taken as a result of past surveys and their effectiveness, which means that feedback from persons directly affected flows directly into the next survey period.

There is no works agreement with the employee representatives regarding respect for the human rights of its own workforce. The importance of the topic and the commitment to respect human rights are presented in chapter ESRS S1 > S1-1 Policies related to own workforce > [Human rights commitments](#), page 166.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

Oberbank does not tolerate any conduct which may be likely to cause harm of any kind to the bank, its employees, its stakeholders or the general public. All employees in all of Oberbank's markets are required to ensure their conduct is fair, ethical and in conformity with the law. The Code of Conduct as well as numerous in-house policies and work instructions, which are binding on all employees, are the basis for such conduct.

Channels for expressing concerns and their effectiveness

The channels for involving employees referenced in chapter ESRS S1 > S1-2 Processes for engaging with own workforce and workers' representatives about impacts, page 169, also serve to identify and prevent or remedy potential negative impacts in a timely manner. All of these channels have been set up by Oberbank itself and can be used to communicate concerns. In particular, the annual MbO meetings between employees and managers provide a confidential platform for expressing concerns. Additionally, employee concerns may also be obtained from the results of the employee satisfaction surveys. If employees prefer a greater level of anonymity or would like to use an easy-access feature to comment on matters, they can use the feedback button available on every "Inside" page to directly report issues relating to Oberbank in its role as employer or regarding IT systems and processes. A number of 760 comments, suggestions for improvement, and ideas relating to current IT systems and processes at Oberbank were submitted via the feedback button in 2024.

The whistleblowing system set up and secured under a works agreement is an additional channel through which employees may report any serious misconduct. The system is available to all employees and can be found on Oberbank "Inside" and on the Oberbank website. It is especially suitable in cases in which a personal conversation with the supervisor or other contact person is not possible or not desired under the Code of Conduct or Compliance Guidelines. For more information on whistleblowing, see Chapter ESRS G1 > G1-1 Strategies for business conduct policies and corporate culture > Whistleblowing, page 251.

Processes to remediate negative impacts / mitigation measures

The whistleblowing system mentioned above makes an important contribution to compliance culture and adherence to rules at Oberbank. Whistleblowing is an important source for identifying misconduct at an early stage and minimising any potential damage. The digital reporting system through a protected web reporting channel is accessible on computers and mobile devices and easy to use. The system complies with regulatory and IT security requirements. It covers all Oberbank languages, offers the option of uploading text, image, audio or video files and submitting verbal messages.

Every whistleblowing report is reviewed by the notification office (specific employees of the Internal Audit department). Notifiers receive a confirmation of receipt in their electronic mailbox after seven days at the latest, and information on planned or already taken follow-up measures within three months. As the notification office, the Internal Audit department must ensure the protection of personal data and the confidentiality of the identity of the person reporting violations. The reports are forwarded to the relevant entities depending on their content. See also the chapter ESRS G1 > Mechanisms for identification, reporting and investigation > Compliance department, page 250.

Knowledge and trust in the structures

In annual e-learning courses, which are mandatory for all employees, information is provided through the relevant channels used to report misconduct of various kinds (see chapter ESRS G1 > G1-3 Prevention and detection of corruption and bribery > [Training](#), page 255). Additionally, all employees are made aware of the Code of Conduct on an annual basis. New employees received this information when they start work.

The effectiveness of these structures is ensured by regular audits conducted by Internal Audit and Compliance as well as by the evaluation of the seamless implementation of training. Based on the high rate of completion of the training/e-learning courses, it may be assumed that employees are aware of the channels described and their purposes. Furthermore, the notification office prepares an annual activity report for the Management Board, which includes the number of cases of misconduct, the status of processing (in progress or completed) and the category of the case.

Whistleblowing is not a punishment and sanctions system – confidentiality and security of the reporting channel have top priority. Oberbank therefore proactively offers the option of anonymous reporting and anonymous exchange of information with the notification office. No IP addresses, location data, device specifications or other data that would permit conclusions to be drawn about the person providing the information are stored on the ISO 27001-certified high-security servers. Even if the identity is to be disclosed, the notification office is under the legally obligation to keep the identity confidential. Exceptions apply only in cases of public prosecution, judicial or administrative proceedings.

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Defining, tracking and assessing the effectiveness of the actions

This chapter describes the measures taken by Oberbank in detail and also the ones planned for the coming years in relation to employees. The measures are assigned to the respective material topics. This makes it clear which of the impacts, risks and opportunities described in chapter ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#), page 106, are addressed by the individual measures and their areas of focus. It is especially important to take effective measures in a timely manner to protect employees, especially in the case of the current and potential negative impacts identified.

Human Resources is responsible for defining the necessary and appropriate measures. Human resources continuously monitors the relevant metrics and target achievement, thus obtaining key information on any (new) measures needed. Deteriorating metrics and failure to attain targets are early warning signs in those areas that call for action. Human Resources works closely with the Management Board as needed to develop the necessary actions and define their implementation.

The effectiveness of the actions implemented is ensured by continuous monitoring. To this end, the relevant metrics and performance indicators are regularly monitored (e.g. gender pay gap, turnover rate, sick leave rate, number of accidents at work, collective agreement coverage, women in management ratio, training hours, etc.) to measure progress and identify deviations early on. Additionally, qualitative feedback is obtained from employees and employee representatives if necessary to ensure a holistic assessment. The

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measures are adjusted and optimised as needed to ensure target attainment. For specific measures completed but that are not planned to be ongoing, a final evaluation is carried out to assess the overall success and to use the knowledge gained for future projects.

Reconciliation of interests

Oberbank's business operations may have actual and potential negative impacts on employees, even if various measures are taken to mitigate these impacts as far as possible. Employee representatives are committed to the well-being and rights of employees and work to mitigate any areas of contention. Employees may also seek support from external institutions such as Chamber of Labour (Arbeiterkammer) and trade unions in Austria or similar institutions in Oberbank's international markets that provide protect labour interests and ensure accountability of companies.

Overview of actions

General information on the following actions taken

Scope of action: The measures generally apply to Oberbank employees (own operations) in all of Oberbank's markets. If there are differences in the scope of application or effectiveness, the details are provided in the descriptions of the respective measures. Furthermore, the measures may have an impact on Oberbank's upstream and downstream value chain. Stakeholders are informed and/or involved when measures are taken that are of relevance for them (see chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101).

Time horizon and end: Where possible, the year in which an action taken or planned is completed is given. The actions listed below have been initiated and are still ongoing unless otherwise indicated in each specific case. The impact of the actions are monitored on an ongoing basis.

Financial resources: If significant operating expenses or capital expenditure are associated with specific actions, these are described under the respective action.

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Action	Purpose	Relation to policies and targets
Secure employment		
Employee participation scheme	Opportunities to foster employee loyalty	This action relates to the remuneration policy. There is no target, but the measure has an impact on the turnover target.
Employee recommendation programme "AHOI – Angle ein Talent" (Catch talents)	Has positive effects for recruiting and employee retention	The employee recommendation programme "AHOI" is related to recruiting policy and remuneration policy. There are no targets, but the action has an impact on the attainment of the turnover target.
Working time		
Part-time work initiative	An opportunity to leverage existing personnel and improve qualifications, and to ensure the economic independence of part-time employees	The part-time work initiative does not relate to any policy, but it does have an impact on the target for women in management positions.
Flexible working time models and mobile work	Has positive impacts on equal opportunity and work-life balance, and improves employee loyalty	The measures relating to flexible working time models and mobile work refer to various works agreements on flexible working hours and mobile work, as well as to "Manual on Mobile Work and Working from Home", however, there is no target in this context.
Adequate wages		
Actions to increase the proportion of women in management	Supports positive impacts based on diversity within the company, in departments and in individual teams	These actions are derived from the Manual "Chance 2030" and support target attainment for women in management.
Calculation of the gender pay gap	Has positive effects on pay transparency and equity, reduces negative effects of unequal treatment, and also offers opportunities to increase employee satisfaction	The calculation of the gender pay gap refers to remuneration policy, but does not have any targets.
Social dialogue		
Sounding Board	Dialogue has positive effects and opens up opportunities	The Sounding Board supports dialogue but is not linked to any specific policy and has no targets.
Employee surveys	Opportunity to promote employee satisfaction and advance corporate culture	The employee surveys are based on a works agreement regarding the processing of the personal data of employees. There are no targets.
Employee talks	Talks have a positive effect and open up opportunities	Employee talks are not based on a policy and have no targets.
Freedom of association, existence of works councils and the information, consultation and participation rights of workers		
No measures taken or planned		
Collective bargaining, including percentage of workers covered by collective agreements		
No measures taken or planned		

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Work-life balance		
Flexible working time models and mobile work	Has positive impact on equal opportunity and work-life balance, opens up opportunities to increase employee loyalty	The measures relating to flexible working time models and mobile work refer to various works agreements on flexible working hours and mobile work, as well as to the "Manual on Mobile Work and Working from Home", however, there is no target in this context.
Parental leave planning talks	Has positive effects on employee loyalty and development and is also supportive of work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
"Kinkis Nest" childcare center at the Head Office	Has positive effects on work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
Children's holiday camps in AT	Has positive effects on work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
Financial support for childcare	Has positive effects on work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
Mobile childcare	Has positive effects on work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
Special leave of absence, family care leave, sabbaticals	Has positive effects on work-life balance	This measure is derived from the Manual "Chance 2030" and has no targets.
Further education during period of leave	Has positive effects on equal opportunity and work-life balance, helps increase employee loyalty	This measure is derived from the Manual "Chance 2030" and has no targets.
Health and safety		
Workplace Health and Safety Committee	Committee's purpose is to mitigate negative impacts and health risks	The Workplace Health and Safety Committee is based on the Safety and Security Manual and has no targets.
Persons responsible for first aid and fire safety	Reduces negative effects and lowers health risks by defining areas of responsibility	The measures are derived from the Safety and Security Manual and have no targets.
"Aktie Gesundheit" (health share) initiative	Promoting health has positive effects, reduces negative effects and lowers health risks	The measures of the "Aktie Gesundheit" initiative are not related to any policy, but still support target attainment for rates of sick leave.
Employee Assistance Programme (EAP)	Has positive impact on work-life balance, lowers significant risks of mental illness	The EAP is not based on a policy although the measure has an impact on target attainment for rates of sick leave.
Comprehensive information on employee rights on the intranet (Inside)	Has positive effects due to transparent information, creates opportunities and lowers health risks	The measures for communicating information relate indirectly to the Safety and Security Manual and have an impact on target attainment for rates of sick leave.
Gender equality and equal pay for work of equal value		
Calculation of the gender pay gap	Has positive effects on pay transparency and equity, reduces negative effects of unequal treatment, and also offers opportunities to increase employee satisfaction	The calculation of the gender pay gap refers to remuneration policy, but does not have any targets.

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Chance 2030" and "4Women" projects	Has positive effects on diversity	This project relates in part to the "Chance 2030" manual. There are targets for the proportion of women in management and for succession planning through internal recruiting.
Generational change through internal recruiting	Opportunities in leadership potential developed	The generational change from within the company's own ranks is derived from the Manual "Chance 2030 and has defined targets.
Training and skills development		
Onboarding process	Has positive effects in terms of employee retention and creates opportunities	The onboarding process is not based on a policy and has no targets.
Central control of training	Has positive effects and lowers risks of regional quality differences in training	This measure is not based on any policy and has no targets.
Clearly defined career training paths for sales and head office	Has positive effects due to transparent career development and creates opportunities	This measure is not based on any policy and has no targets.
Development of a leadership journey	Development of potentials has positive impacts and creates opportunities	The leadership journey is not based on any policy and has no targets.
Content enlargement of potentials development programme	Exploit opportunities from potentials development	Content enlargement of potentials development programme is not based on any policy and has no targets.
Employment and inclusion of persons with disabilities		
Creation of a diversity policy	Has positive impacts on diversity, supportive of equal opportunity	A diversity policy has been created. This measure supports target attainment for the women in management and the targets for generational change.
Measures against violence and harassment in the workplace		
Policies drafted on topic of sexual harassment	Lower negative effects, minimize risk of sexual harassment	"Guidelines for employee talks" was created and a one-page document on "Sexual harassment in the workplace". There are no targets in this context.
Diversity		
Creation of a diversity policy	Has positive impacts on diversity, supportive of equal opportunity	A diversity policy has been created. This measure supports target attainment for the women in management and the targets for generational change.
Diversity Charter signed	Has positive impacts on diversity, supportive of equal opportunity	This measure is based on the Manual "Chance 2030", the Diversity Charter as well as other diversity guidelines. This measure has no targets.
Data protection and information security		
see chapter ESRS S4 > S4-4 Taking action > Data protection and information security , page 228		

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Secure employment

Actions taken

- Oberbank has had an employee participation scheme in place since 1994, one of the earliest ever introduced in Austria.
 - Employees who purchase ordinary shares get bonus shares allotted for free.
 - In 2024, 38,796 bonus shares were allotted at no cost for 96,990 ordinary shares acquired for payment (offer 5+2).
 - In 2023, before the share split was carried out at a ratio of 1:2, 20,670 bonus shares were allocated free of charge for 51,675 ordinary shares acquired for payment (offer 5+2).
 - In 2022, 58,165 bonus shares were allocated free of charge for 23,266 ordinary shares acquired against payment (offer 5+2).
 - Employees (including those working part-time or on temporary employment contracts) who have worked for Oberbank for at least six months may also acquire shares in Oberbank through the private foundation for employee participation. This scheme has been in operation since 2018.
 - In the financial year 2024, shares worth around EUR 10.3 million were allocated to employees. On 31 December 2024, eligible employees held 823,618 ordinary shares with a value of around EUR 57.5 million.
 - In 2023, 9.6 shares with an equivalent value of about EUR million were allotted to employees. On 31 December 2023, eligible employees held 699,832 ordinary shares.
 - At the end of 2022, eligible employees held a total of 284,263 shares. The allocation in 2022 amounted to 94,993 shares with an equivalent value of around EUR 9.7 million.
- The employee referral programme "AHOI - Angle a Talent" has become an indispensable recruiting source in recent years. In 2024, 662 applications were generated through referrals, resulting in 59 new hires (corresponds to over 20% of all new hires in 2024). To continuously increase the appeal of the initiative, 2024 activities were organised: gamification measures, a new registration competition and an annual competition for applications received.
- The high rate of management positions filled with in-house talent shows clearly that the organisation does not discourage its workforce from rising through the ranks. Attractive opportunities for development are an incentive for employees to pursue further training and development.

Actions planned

- The employee participation scheme will be continued in the coming year.
- The employee referral programme AHOI will be promoted with attractive offers in all markets again in 2025. Registration and referral rates will be monitored on a monthly basis in 2025.
- An overhaul of the potentials programme will provide more specific measures to promote and develop high potentials for management positions and help keep the percentage of positions filled at the target ration of at least 80.00%. Apart from the programme for management careers, a second training strand will be developed in 2025 for a specialist and sales career to develop the specialists and salespeople needed for the banking business. The diverse development opportunities highlight Oberbank's security as an employer.

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Working time

Actions taken

- Flexible working time models: Part-time, flexitime, parental part-time, marginal employment during parental or educational leave, reintegration part-time, educational part-time, mobile working, working from home
 - Mobile working is an option available to all employees of Oberbank and its 100.00% subsidiaries after completion of their onboarding and orientation phase and in consultation with the line manager.
 - Under the part-time work initiative, the possibilities of the above-mentioned flexible working time arrangements were highlighted to set up conditions for increasing working hours.
 - In 2024, 29.00% of employees across the group and 35.50% of employees in Austria used the option to work part-time.
 - In 2023, the figure was 29.30% of employees throughout the group, and in Austria 35.50%.
 - In 2022, 29.00% of employees across the group were employed part-time.

Actions planned

- The part-time work initiative will be continued and assessed for effectiveness.

Adequate wages

Actions taken

- Adequate wages in accordance with applicable collective agreements and national legislation (see chapter ESRS S1 > S1-10 Adequate wages, page 194)
- Deloitte's 2023 Banking Compensation Study was analysed in 2024 for the most important roles in the company.
- Gender pay gaps are calculated for all employees in all markets and the relevant disclosure requirements are met (see chapter ESRS S1 > S1-16 Remuneration metrics (pay gap and total remuneration), page 201).
- Actions to increase the proportion of women in management

Actions planned

- The aforementioned current actions will be continued.
- Gender pay gap calculations and analyses will also continue to be conducted to track the gradual narrowing of the gender pay gap and Oberbank's efforts to achieve equal treatment of men and women.

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Social dialogue

Actions taken

- Consideration of the interests of external and internal stakeholders through regular stakeholder engagement and newsletters.
- A structured several-hour meeting of the top management and representatives of the Central Works Council is held at least twice a year.
- The Works Council and Human Resources meet at regular intervals to discuss operational HR policy topics.
- Annual employee talks including bi-annual intra-year checks (see chapter ESRS S1 > S1-2 Processes for engaging with own workforce and workers' representatives about impacts, page [169](#)).
- Confidential employee surveys (using the Medallia software tool); the Oberbank "Employee Experience" initiative with four dimensions: annual employee survey (engagement survey) in all Oberbank markets; feedback button on the Oberbank intranet (Inside); "pulse check" to survey specific aspects ad-hoc, such as mobility behaviour, gender balance and Oberbank4Women; lifecycle surveys ("moments that matter") specifically addressing key moments in the Oberbank lifecycle, such as onboarding, promotion to a management position, parental leave, etc.
 - In 2024, the 3rd engagement survey was conducted. All three ratios (response rate, engagement rate and top rate) increased again – the engagement index by around 7.20 percentage points (2024: 52.20%, 2023: 45.00%, 2022: 39.80%). The response rate was 2024 at 86.50%, which means that 2,179 employees took part in the survey (in 2023 it was 81.90%, 2022: 75.20%). The top score in 2024 was 77.80% (2023: 74.00%, 2022: 70.80%); this score is the percentage of engagement-related questions for which the score was 4 or 5 in the survey. The measures in the second engagement survey therefore appear to be having an effect.
 - In 2024, at 760 almost twice as many responses and suggestions for improvement on current IT systems and processes as well as on Oberbank as an employer were submitted and processed via the feedback button.
 - Furthermore, various surveys necessary for special initiatives and projects such as Oberbank4Women were carried out as pulse checks in 2024. Another pulse check was carried out on the topic of employee mobility. The mobility survey was answered by 1,719 employees from all Oberbank markets. Based on the feedback, the emissions caused by commuting and business travel were calculated and disclosed in chapter ESRS E1 > E1-6 Gross GHG emissions > Emissions from employee mobility (Scope 3.6 and 3.7), page [148](#).

Actions planned

- Detailed analysis of the third engagement survey: The results per unit will be discussed at management meetings in early 2025, with specific measures being taken for the respective areas in the follow-up.
- The lifecycle surveys will be automated in the first quarter of 2025.
- In addition to automation, an important task in 2025 will be on switching the provider of the survey tool from Medallia to Netigate.

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Freedom of association, existence of works councils and the information, consultation and participation rights of workers

No measures planned

Collective bargaining, including the rate of workers covered by collective agreements

No measures planned

Work-life balance

Actions taken

- Compliance with the country's legal regulations on parental leave, part-time parental leave and protection against termination and redundancy for all employees
- Social protection for all employees in all countries against loss of earnings due to significant life events (e.g. loss of earnings due to illness, unemployment, accidents at work, acquired disability/incapacity to work, parental leave and retirement)
- All countries have statutory regulations in place that allow employees to be absent from work without suffering financial loss in cases of major life events.
- Flexible working time models and mobile working: For details, see chapter ESRS S1 > S1-4 Taking action > Working hours, page 178.
- Leave of absence planning: for employees who will be on leave for more than three months
- "Kinkis Nest" childcare centre (since 2021 at the Head Office in Linz): Childcare facility for children aged 1 to 3 years in cooperation with "ÖÖ Familienbund"; in 2024, 14 children were cared for. EUR 155,652 (2023: EUR 121,441) were spent for operations.
- Children's holiday camp in August and in the autumn in the Upper Austrian central region
 - In 2024, the three children's holiday camp were attended by 97 children of Oberbank employees.
 - In the year 2023, 67 children took advantage of the summer holiday camp offer for three weeks.
 - In the year 2022, 61 children were cared for during three weeks.
- Financial support for childcare in all Oberbank markets of up to EUR 1,000 per child and year
 - EUR 90,475.7 allocated in 2024 for support to children up to the age of 10 (excluding day nursery).
 - In the year 2023, it was around EUR 64,400.
 - In the year 2022, it was around EUR 64,000.
- Mobile childcare: in emergencies or in the event of illness in cooperation with Caritas Austria
- Special leave, care leave, sabbaticals: support for employees with special needs
- Further education during period of leave: financial support and educational leave for relevant training

Actions planned

- The initiatives described will be offered again in 2025.

Health and safety

GRI G4-DMA

Actions taken

- Workplace Health and Safety Committee (meets once a year to discuss health and safety): The participants are employer and employee representatives: Works Council, company doctor, safety representatives, Human Resources and a safety expert from the Real Estate, Safety and Cost Management department
- Regular inspections and workplace evaluations: Due to the predominantly sedentary nature of the work of employee, sitting incorrectly poses the greatest health risk. There is a network of specially trained safety representative and first responders at the headquarters in Linz. For all other branches throughout Austria, Oberbank commissions the organisation “Arbeitsmedizinische und Sicherheitstechnische Zentrum” for these tasks. The services provided are reviewed by the Oberbank safety representative for evaluation purposes. These functions are assigned on a decentralized basis in Oberbank’s in international markets.
- All information relating to employee safety is summarised for employees on the intranet. The safety pages contain instructions and e-learning courses on the topics of screen work, behaviour in event of fire, emergency exits and escape routes, bank robberies and accidents at work. In Austria, health is covered by the collective agreement for employees of banks.
- “Aktie Gesundheit” (health share) initiative
 - Workshops and seminars on exercise, nutrition and mental health, including for specific target groups such as employees aged 50+.
 - The focus on exercise motivates employees to exercise regularly: Company runs, sports groups and exercise classes (e.g. back fitness training, fascia training). Oberbank pays the entry fees for participation in runs or cycling events and provides running outfits for employees.
 - Participation in external health talks during work hours organised by the Austrian Health Insurance Organisation (Österreichische Gesundheitskasse, ÖGK) and on the Austrian Health Day is supported.
 - So-called health ambassadors in the regions are responsible for health initiatives within their respective regions. They are committed to raising awareness for health topics. Regular meetings are held with the health ambassadors to support ongoing dialogue and health initiatives.
 - The “Aktie Gesundheit” programme is a regular feature of the employee magazine “Dialog” that provides information on current activities and health tips from in-house and external experts.
 - ÖGK carries out a detailed analysis of sick leave to develop specific measures to promote health and prevent them.
 - A webinar on resilience is open to all employees and can be completed from any workplace or from home.
- Employee Assistance Programme (EAP): This programme is designed to address mental and stress-related problems and provide easy-access support by offering free-of-charge counselling for professional and private matters. Since February 2023, employees in all countries have had access

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to occupational psychological counselling. What is special about the EAP is that coaching services are also available to senior executives dealing with critical situations in management. The service was used at a rate of 6.10% in 2024 (2023: 9.10%) and was very well received.

Actions planned

- A broad programme of workshops, seminars, sports events and other initiatives to promote employee health is planned for 2025.
- Oberbank's health initiatives will be additionally supported by the company doctor within the company's health promotion activities in future.

Gender equality and equal pay for work of equal value

Actions taken

- Annual gender pay gap calculation (see chapter ESRS S1 > S1-16 Remuneration metrics (pay gap and total remuneration), page 201)
- "Chance 2030" project The target is to achieve a stable gender balance in management positions. Since 2019, the aim has been to achieve a balance in open management positions to attain a ratio of 40% women in management position by 2030. Actions include open internal recruiting, potentials development and career management.
- As a supplement to "Chance 2030", the project "Oberbank4Women" was launched to inspire even more women to aim for management positions that also offers career development and promotes networking.
- Generational change through internal recruiting The focus in this context is on age and gender diversity. The target is an annual 80% ratio for internal appointments of open management positions (in 2024, the figure was 93%) as way to bolster Oberbank's vision, values and business model. Actions include early succession planning and comprehensive development of high potential individuals.

Actions planned

- Apart from continuing the "Oberbank4Women" initiative and our efforts to increase the proportion of women in management and achieve gender balance, the focus for 2025 will be on making male-dominated job roles more attractive to women and creating working time models suitable for the different phases of life.

Training and skills development

Actions taken

- Onboarding process for new staff that provides a comprehensive cultural, professional and organisational understanding of all matters and offers opportunities for cross-learning and networking
- Central management of training with the support of decentralized training coordinators
- Clearly defined, multi-year training paths for all professional roles, such as retail and corporate customer advisors, specialists and managers
- Career development for specialists
- High potentials development programme for management positions
- Development of the leadership journey
- Adaptation of training policies in the regional divisions in Germany, Czech Republic, Slovakia and Hungary with a focus on Hungary in 2024

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- Continuation of existing training programmes for sustainability
- Continuation of training courses at the branches in all markets to encourage learning from one another
- Opportunities to provide feedback on training quality
- Financial support or leave to enable work-and-study programmes
- Adding the role of expert to the General Banking Academy programme (combines for the first time retail customer and small-volume business customers (sole proprietorships))

Actions planned

- Overhaul of training for corporate customer advisors who in future will be referred to as Corporate Banking advisors
- Rollout of career paths for specialists at the Head Office
- English courses offered as part of the specialist career programme
- Further training for management staff and integration of strategic HR topics into the Management Academy programme
- Extension of online learning options and onboarding for employees at headquarters
- “Fit & proper” training in view of future direct oversight by the ECB

Employment and inclusion of persons with disabilities

Actions taken

- All legal requirements pertaining to equal treatment, anti-discrimination, protection against dismissal and the establishment of Disability Council are complied with. The legally required ratio for the employment of people with disabilities is not met, and therefore the payment of a compensatory tax is mandatory.
- In 2024, an understanding in this context was set out in a diversity policy.

Actions planned

- The legally required accessibility officer and a deputy for this role will be established in 2025.

Actions against violence and harassment in the workplace

Actions taken

- Comprehensive review of the topic based on an incident in 2023 with the external provider EAP. Creation of guidelines and a one-page information sheet to support managers in talks and further steps.

Actions planned

- Communicating the policies and creating more awareness at Oberbank

Diversity

Actions taken

- A diversity policy on equal opportunity for employees was prepared in the 2024 financial year.
- The Diversity Charter (initiative for promoting respect and appreciation for all members of society – regardless of gender, skin colour, nationality, etc.) was launched in 2010 by the Austrian Federal Economic Chamber and the Vienna Chamber of Commerce and adopted by Oberbank in 2022.

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Actions planned

- Communication of the diversity policy and integration of the topic in the Strategy 2030

Data protection and information security

For measures relating to data protection and information security, see the chapter ESRS S4 > S4-4 Taking action > Data protection and information security, page 228 .

Metrics and Targets

This section presents the metrics and targets relating to employees and their development over the past few years. Where the data is confirmed by external validation, a reference is included.

S1-5 – Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

This chapter lists all targets relating to Oberbank employees and shows how these targets have been achieved in recent years.

The definition of targets for employees can be grouped into two stages:

- As part of the development of the five-year corporate strategy (current strategy period 2020-2025), overarching goals and the actions required to achieve these goals were defined in close cooperation with Management Board for various topics, including human resources. Various employees and managers from different departments, business areas and markets are involved in strategy development. This makes it possible to obtain a broad picture covering different points of view and interests. Experts from the Human Resources department are involved in topics relating to personnel.
- These strategic goals are adjusted as needed or supplemented by appropriate interim goals if necessary for management purposes during the year.

Target attainment and the monitoring of Oberbank's performance compared to the targets is the responsibility of the relevant departments. The appropriate process and the procedure for identifying findings and potential for improvement correspond to the process for assessing the effectiveness of actions (see chapter ESRS S1 > S1-4 Taking actions > Setting, tracking and evaluating the effectiveness of the actions taken, page 172). It is pointed out that the targets described below include not only the data for the current year but also the data for two preceding years and the baseline value in the respective base year, which also makes it possible to track Oberbank's performance and target attainment.

Goals of Oberbank

Application and scope of impact: The targets set out below generally apply to all of Oberbank's markets. When there are differences in application and scope of impact, details are given in the description of the respective action. The targets relate to Oberbank's workforce and therefore only to internal stakeholders. If the targets also affect external stakeholders, they are informed or included in the process. Information on stakeholder engagement is given in chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101. Furthermore, the actions taken to achieve the targets may have an impact on Oberbank's upstream and downstream value chain.

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Control and effectiveness: Target achievement is monitored at regular intervals and disclosed in the annual sustainability report. Where necessary, adjustments are made to the targets and communicated transparently. Also in areas for which there are no measurable targets, the actions and policies are reviewed for effectiveness.

Target	Purpose	Relation to policies and targets
Secure employment		
The target for the adjusted employee turnover rate at Oberbank AG in all five countries plus leasing companies was defined at below 8.50%. ⁷	has positive impacts and opportunities to support employee loyalty	The turnover rate does not refer to any specific policy. Achieving this goal is supported by the employee participation scheme and the AHOI employee referral programme.
80% of management positions filled from within the company	use opportunities from leadership potential	This target is derived from the Manual "Chance 2030". Target achievement is supported by the programme to development high potential employees, clearly defined training paths and the leadership journey.
Working time		
no targets defined	–	There are numerous policies on the subject of working time, such as works agreements and manual mobile working as well as works agreements on flexible working hours. Apart from mobile working, employees are also offered various flexible working time models.
Adequate wages		
It is an implicit goal to remunerate 100.00% of employees adequately.	promote positive impacts and reduce negative effects through adequate remuneration	This target relates to the remuneration policy. The achievement of this target is secured by compliance with statutory and collective bargaining provisions and by participating in wage studies.
Social dialogue		
It is an implicit target to ensure social dialogue for 100% of employees.	promote positive impacts and reduce negative impacts by providing opportunities for dialogue; use opportunities from feedback	This target does not relate directly to any policy, but there is a works agreement for processing personal employee data in the context of surveys. Achieving this target is ensured through a wide range of opportunities for dialogue, such as employee talks, communication with employee representatives and the employee experience initiative.
Freedom of association, existence of works councils and the information, consultation and participation rights of workers		
no targets defined	–	There are no policies on this topic and no further actions have been taken, especially as current communication with the works councils is very balanced.
Collective bargaining, including percentage of workers covered by collective agreements		
no targets defined	–	There are no policies on this topic and no further actions have been taken, considering that the rate of workers covered by collective agreements is very high.
Work-life balance		

⁷ Adjusted for parental leave, retirement, death, transfer within the group

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no targets defined	–	There are works agreements on mobile working and flexible working hours on this topic. There are also numerous measures in place regarding flexible working time models, working from home, childcare, etc. to provide employees with the best possible support.
Health and safety		
The target rate of sick leave is below 3.50%.	promote health for positive effects, reduce negative effects and minimise health risks	This target does not refer to a specific policy, but it is related the Safety Manual and the measures defined therein. The attainment of targets is supported by various health and safety measures (e.g. "Aktie Gesundheit" initiative, Employee Assistance Program, occupational health and safety measures).
Gender equality and equal pay for work of equal value		
Women in management ratio <ul style="list-style-type: none"> 30% female managers in 2025 40% female managers in 2030⁸ 	supports positive impacts from diversity within the company, in departments and in individual teams	This target is derived from the Manual "Chance 2030". Target attainment is supported by numerous actions such as the programme for leadership development.
Generational change through internal recruiting The aim is to fill at least 80% of management positions from within the company each year.	use opportunities from leadership potential	The target of filling management positions from within the company is derived from the Manual "Chance 2030". The attainment of targets is supported by measures such as the "Chance 2030" project, the "Oberbank4Women" project and leadership potentials management.
Training and skills development		
The completion rate for compulsory learning content is 100%.	promote positive impacts	This target is derived from the e-learning manual. A number of training courses are mandatory and support target attainment.
Employment and inclusion of persons with disabilities		
The target is to appoint an accessibility officer in 2025.	assign contact persons to promote positive impacts for employees, use opportunities from inclusion and avoid risks of exclusion	This target is not derived directly from the diversity policy for employees, but is closely related to the content. General statutory provisions on equal treatment and inclusion are complied with by taking the corresponding measures.
Actions against violence and harassment in the workplace		
It is an implicit goal of Oberbank not to have to record any incidents of violence or harassment in the workplace.	reduce negative effects and avoid risks through preventive measures	This objective is derived from the one-page information sheet on prevention of sexual harassment in the workplace. The guidelines also stress the importance of the topic in talks with employees.
Diversity		
See Chapter ESRS S1 > S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities > <u>Gender equality and equal work for equal pay</u> , page 188.		
Data protection and information security		
see chapter ESRS S4 > S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities > <u>Data protection and information security</u> , page 240.		

⁸ The management quota for women refers to the Oberbank Group and its 100% subsidiaries.

Measurable and time-bound target

Oberbank's business model and strategy are based on long-term, stable employment contracts. Many of the actions in chapter ESRS S1 > S1-4 Taking action, page 172, are based on the goal of minimizing employee turnover (employee experience, stakeholder engagement, employee referrals, etc.). The target for the adjusted employee turnover rate⁹ at Oberbank AG in all five countries plus leasing companies is below 8.50%.

- 2024 the turnover rate was 6.24%
- 2023 the turnover rate was 7.05%
- 2022 the turnover rate was 7.83%
- In the base year 2020, the turnover rate was 7.40%.

Working time

There are no measurable time-bound targets that subject to monitoring at a granular level for this material topic. Compliance with flexible working time models and their effectiveness are reviewed at irregular intervals and on an ad hoc basis to prevent negative developments. Evaluations are done on breaktime, working hours outside of regular working hours and working from home. We have no plans to set time-bound targets as we currently see no need for them.

Adequate wages

There is no written, measurable and time-bound target for this material topic. However, it is an implicit goal of Oberbank to remunerate 100% of its employees adequately. Requirements under the law and collective agreements are the basis for employee remuneration. Oberbank also regularly takes part in wage studies or acquires such studies. To date, there has been no need to set measurable targets in this area. Oberbank ensures that voluntary salary increases and variable salary components, which depend on individual performance, are granted equitably with respect to gender. Furthermore, the topics of gender equality, fairness and pay transparency are upheld and monitored on an ongoing basis (see chapter ESRS S1 > S1-4 Taking action > Gender equality and equal pay for work of equal value, page 182).

Social dialogue

There is no written, measurable and time-bound target for this material topic. However, it is an implicit goal of Oberbank to ensure social engagement for 100.00% of employees. The opportunities for engagement such as in employee talks, talks with employee representatives and the employee experience have been presented in chapters ESRS S1 > S1-2 Processes for engaging with own workforce, page 169, and ESRS S1 > S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns, page 171. However, various ratios are recorded and their trends are tracked within the scope of the employee experience initiative. This also allows us to follow the effectiveness of communication with employees at the same time. No targets are planned at this stage, as unnecessary pressure on the divisions is to be avoided. The primary aim is for employees to become accustomed to the new scenario and to the opportunity to provide honest feedback without having to fear negative consequences. The aim is to

⁹ Adjusted for parental leave, retirement, death, transfer within the group

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achieve a positive development of the metrics regarding this topic, also because these are relevant for the variable remuneration of the Management Board.

Freedom of association, existence of works councils and the information, consultation and participation rights of workers

There are no measurable time-bound targets for this material topic. Communication with employee representatives and the workforce is very balanced and has to date not required any specific targets to support the topic.

Collective bargaining, including percentage of workers covered by collective agreements

There are no measurable time-bound targets for this material topic. The proportion of employees covered by collective agreements is very high (see chapter ESRS S1 > S1-8 Collective bargaining coverage and social dialogue, page 192), which means that no additional specific targets have been required to date.

Work-life balance

While there are no measurable time-bound targets for this material topic, a large number of actions have been taken in the context of flexible working times, working from home, childcare, and training in an effort to provide the best possible support to employees (see chapter ESRS S1 > S1-4 Taking actions, page 172).

Health and safety

Measurable and time-bound target

The sick leave ratio is evaluated annually. The target for the sick leave ratio is a maximum of 3.50%.

- The sick leave rate was 3.41% in 2024, which shows that the rate is slowly approaching pre-Corona pandemic levels.
- 2023 it was at 3.43%.
- 2022 the rate was 4.39%, with this negative development being caused by the coronavirus pandemic.
- In the base year 2020, it had been 2.90%.

On a positive note, an analysis of sick leave in Austria for the years 2022 and 2023 revealed a significantly lower rate for Oberbank than the industry average.

Gender equality and equal pay for equal work

Measurable and time-bound targets

Proportion of women in management positions: This target is defined in the Manual "Chance 2030". The background for this target is a desire to achieve diversity and equal opportunity within the company.

- Target: 30% female managers in 2025; 40% female managers in 2030 (Oberbank Group + 100% subsidiaries)
 - The proportion of women in management positions in 2024 was 28.51%.
 - In 2023, the proportion of women in management was 28.00%.
 - The proportion of women in management positions in 2022 was 27.20%.

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- In the base year 2020, it was 23%.
- Generational change through internal recruiting The aim is to fill at least 80.00% of vacant management positions from within the company each year.
 - In the year 2024, 93.00% of vacant management positions were filled by persons from within the company.
 - In the preceding year 2023, the figure was 96.00%.
 - In 2022, 88.00% management positions were filled from within the company's own ranks.
 - In the base year 2020, it was 86.00%.

Training and skills development

Measurable and time-bound target

Every year, all employees complete the mandatory learning content through e-learning on sustainability, anti-money laundering compliance, fraud, MiFID (Markets in Financial Instruments Directive), HIKrG (Hypothekar- und Immobiliengesetz, Mortgage and Real Estate Act), FATCA (Foreign Account Tax Compliance Act), CRS (Common Reporting Standards) and GDPR (General Data Protection Regulation).

- The completion rate in 2024 was 100.00%.
- 2023 the rate was also 100.00%.
- The mandatory learning content in 2022 and in the base year 2020 was also completed by 100.00% of employees.

Employment and inclusion of persons with disabilities

There are no measurable time-bound targets for this material topic. In 2025, the legally required appointment of an accessibility officer will be initiated.

Actions against violence and harassment in the workplace

There is no written, measurable and time-bound target for this material topic. However, it is an implicit goal of Oberbank not to have to record any incidents of violence or harassment in the workplace. However, due to the social relevance of the topic, there are preventative measures such as the guidelines for conducting talks in crisis situations and a document for managers on raising awareness of the topic.

Diversity

See Chapter ESRS S1 > S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities > Gender equality and equal pay for work of equal value, page 188.

Data protection and information security

See Chapter ESRS S4 > S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities > Data protection and information security, page 240.

S1-6 – Characteristics of the undertaking's employees

The figures provided were evaluated on 31 December 2024 (reporting date view) and reported on a headcount basis. The data originate in the Human Resources SAP system. Details of the calculation method are provided in the footnotes to the following tables. SAP permits recording of the following genders: male, female, open, inter, diverse and "not specified". There are currently only male and female employees at Oberbank.

For the most representative figure in the annual financial statements, see Group Management Report > Human Resources > Oberbank AG headcount.

Number of employees by gender

Gender	Number of employees		
	2024	2023	2022
Male	1,060	1,030	1,022
Female	1,417	1,431	1,389
Diverse	–	–	–
Not specified	–	–	–
Total number of employees	2,477	2,461	2,411

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Number of employees in countries where the company has at least 50 employees who account for at least 10% of the company's total number of employees

Country	Number of employees		
	2024	2023	2022
Austria	1,777	1,761	1,724
Germany	326	317	304

For the number of employees in the Czech Republic, Hungary and Slovakia, see chapter ESRS 2 > SBM-1 Market position, strategy, business model(s) and value chain > [Overview of employees](#), page 85.

Employee departures

	2024	2023	2022
Number of employees who have left the company ¹⁰	164	182	201
Number of departures pursuant to ESRS	225		

Note: The departures pursuant to ESRS include all departures in the reporting year. The adjusted turnover does not include departures due to death, retirement or transfers outside the group to companies that are not included in the group of consolidated companies reported in these consolidated non-financial statements.

Employee turnover rate

	2024	2023	2022
Turnover rate ¹¹	6.24%	7.05%	7.83%
Total turnover rate pursuant to ESRS	8.56%		

Note: The total turnover rate pursuant to ESRS is calculated by dividing the number of departures in the reporting year by the average number of employees in the reporting year of 2,626.

Employment contracts

Oberbank offers mainly permanent employment contracts. In 2024, the proportion of permanent, long-term employment contracts was 99.59% (corresponds to 2,467 persons). In 2023 the figure was 99.76% (corresponds to 2,455 persons).

Oberbank does not hire staff from temporary staffing agencies. There are very few freelance employees, and if any, only for clearly defined projects. Fixed-term contracts are used for a period getting to know one another and a trial period after which they are converted into permanent employment contracts (after six months in Austria, after twelve months in Germany, the Czech Republic and Slovakia; there are no fixed-term employees in Hungary). Exceptions from this rule are internships and traineeships for pupils and students, where the time limits range from one to six months. Interns are counted as employees with fixed-term contracts; school holiday internships are not shown in detail in the table below, as these last only one month during the summer months.

¹⁰ Disclosure not required by ESRS, but needed for ratings. The number of employee departures is adjusted for maternity leave, retirement, death and transfers within the group.

¹¹ Disclosure not required by ESRS, but needed for ratings. The turnover rate is adjusted for parental leave, retirement, death, transfers within the group. There are targets for the employee turnover rate, see chapter ESRS S1 > S1-5 Targets > turnover rate.

Information on employees by type of contract, broken down by gender

Female			Male			Other ¹²			n.a.			Number		
2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Total number of employees														
1,417	1,431	1,389	1,060	1,030	1,022	–	–	–	–	–	–	2,477	2,461	2,411
Employees with permanent contracts														
1,413	1,429		1,054	1,026		–	–	–	–	–	–	2,467	2,455	
Employees with temporary contracts														
4	2		6	4		–	–	–	–	–	–	10	6	
Number of on-call employees ¹³														
0	0		0	0		–	–	–	–	–	–	0	0	
Employees full-time														
767	773	760	992	967	952	–	–	–	–	–	–	1,759	1,740	1,712
Employees part-time														
650	658	629	68	63	70	–	–	–	–	–	–	718	721	699

Notes: Employees with temporary employment contracts in 2024 are interns in Austria.

S1-7 – Characteristics of non-employees in the undertaking's own workforce

Due to the low number of non-employees in the bank's own workforce (see chapter ESRS S1 > S1-6 Characteristics of the undertaking's employees, page 190), this topic is not material for Oberbank and no further details on external staff are provided.

S1-8 – Collective bargaining coverage and social dialogue

Oberbank always employs staff in accordance with applicable legal provisions. All employment contracts are filed with the competent bodies in accordance with applicable procedures. The remuneration of all employees in Austria is based on the valid collective agreement for bank employees, and in Germany on the applicable collective agreement for the private banking industry. There is no collective bargaining coverage in the Czech Republic, Hungary or Slovakia.

In Austria, all employees are represented by the Works Council (corresponds to 100%). In Germany, the figure is 89%. The table below shows that the number of employees in Austria – which reaches the relevant number (>50 employees) to trigger reporting – are covered 100% by collective agreements. In Germany, either mandatory remuneration is paid in accordance with the collective agreement for banks or a voluntary remuneration or value adjusted remuneration pursuant to the collective agreement, which means that 100% coverage may be assumed.

¹² Gender according to employees' own information

¹³ Employees without guaranteed working hours

Collective bargaining coverage and social dialogue

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA (for countries with >50 employees that represent >10% total employees)	Employees – Non-EEA countries (estimate for regions with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0–19 %			
20–39 %			
40–59 %			
60–79 %			
80–100 %	Austria, Germany		Austria, Germany

Notes: Employees in Hungary, the Czech Republic and Slovakia each account for less than 10% of the total number of Oberbank employees and are therefore not included in the list. Oberbank has no employees outside the European Economic Area (EEA), which is why the middle column is empty. There is no European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

S1-9 – Diversity metrics

Diversity in the top management levels

For information on **diversity on the Management Board**, see chapter ESRS 2 > GOV-1 The role of the administrative, management and supervisory bodies > Diversity on governance bodies, page 71. For the **ratio of women in management**, see chapters ESRS S1 > S1-1 Policies related to own workforce > Manual “Chance 2030”, page 164, and ESRS S1 > S1-5 Targets > Ratio of women in management, page 188.

Gender distribution on first-level and second-level management

	Number	in % ¹⁴
	2024	2024
Total	491	
1st management level	96	
Men	79	82.29%
Women	17	17.71%
2nd management level	395	
Men	272	68.86%
Women	123	31.14%

Notes: First management level = head of department/division (one level below management board); second management level = head of group/branch (two levels below management board). The breakdown is being disclosed for the first time in the reporting year 2024. Therefore, there are no comparative figures for 2023 and 2022.

¹⁴ Proportion of managers on 1st and 2nd management level

Diversity of employees

The distribution of employees by age group has remained very constant over the past few years, as is shown in the table below.

Distribution of employees by age group

Employees	Number ¹⁵			in %		
	2024	2023	2022	2024	2023	2022
Total	2,477	2,461	2,411			
30 years or younger	453	465	444	18.29%	18.89%	18.42%
from 31 to 50 years	1,231	1,256	1,235	49.70%	51.04%	51.22%
51 years or older	793	740	732	32.01%	30.07%	30.36%

S1-10 – Adequate wages

All employees of Oberbank AG and its subsidiaries (corresponds to 100%) are remunerated in accordance with legal provisions in the respective countries, and therefore adequately. In Austria, remuneration is based on the applicable collective agreement for bank employees; in Germany, it is based on the applicable collective agreement for the private banking industry. In the Czech Republic, Hungary and Slovakia, employment contracts are based on the labour codes of the respective country, as these countries do not have any applicable collective agreements. See also chapter ESRS S1 > S1-8 Collective bargaining coverage and social dialogue, page 192.

To ensure pay in conformity with market levels above statutory requirements, Oberbank relies on wage studies in all markets. In Austria, Oberbank participates in a study on wages in the banking sector. In addition to wage increases under statutory provisions or collective agreements, there are annual value adjustments. Consequently, all employees of Oberbank AG and its subsidiaries earn adequate wages in line with applicable reference values.

S1-11 – Social protection

Oberbank attaches great importance to social protection for its own employees. All employees in Austria, Germany, Hungary, the Czech Republic and Slovakia are protected against loss of income caused by major life events (100% coverage). This legally required or internal company coverage relates, for example, to loss of earnings due to illness, unemployment, accidents at work, acquired disability/incapacity to work, parental leave and retirement.

In all of Oberbank's countries, there are laws in place that allow employees to be absent from work without suffering financial loss for material reasons or in cases of major life events.

¹⁵ Number corresponds to employee headcount (HC), as at 31 December

Social benefits for employees

All Oberbank employees have access to a wide range of social benefits. An overview of the benefits is on the [Oberbank website](#).

S1-12 – Persons with disabilities

Employees with disabilities

The number of employees with disabilities increased slightly in 2024 compared to 2023.

	Number			in %		
	2024	2023	2022	2024	2023	2022
Total	36	34	38	1.45%	1.38%	1.58%
Men	13	13	15	0.52%	0.53%	0.62%
Women	23	21	23	0.93%	0.85%	0.95%

Notes: All employees of all Oberbank markets in the IFRS Group with the "severely disabled" indicator were evaluated in the SAP HR system.

S1-13 – Training and skills development metrics

GRI G4 DMA (formerly FS4)

Oberbank takes numerous measures to improve employee competence on an ongoing basis. The following sections describe the training courses on sustainability in selected areas of the company.

Sustainability training for all Oberbank employees

In 2022, a web-based training course on sustainability was organised for employees in Austria and Germany, which was rolled out in the Czech Republic, Hungary and Slovakia in 2023. The web-based training had to be completed by all employees by the end of 2023 and is mandatory for new employees within six months of joining Oberbank. The web-based training must be completed every three years, unless its contents are substantially revised before that.

In 2025, the web-based training will be updated to ensure the content on ESG regulation, Oberbank's sustainability goals in the Strategy 2030, and the bank's sustainable products and services are always up to date.

Investment advisors

It was already back in 2021 that the first Private Banking advisors in Austria and Germany and the employees working in central unit Private Banking & Asset Management (PAM) underwent external ESG certification. In the years 2022, 2023 and 2024 further employees were ESG-certified as MiFID advisors, the aim being to have one ESG advisor at every branch. A total of 502 MiFID advisors were certified at Oberbank in the past three years. Another 75 certifications are planned for 2025.

Non-financial Information for the Group

Social Information

Oberbank's advisory staff meet at least twice a year at major investment conferences at which sustainability has been a fixed item on the agenda for the past years – also at the two conferences in 2024. Coaching by experts, telephone conferences and electronic training courses round off range of training options available to employees at Oberbank.

Corporate and Business Banking advisors

A milestone of Oberbank was completed in the financial year 2022 with our corporate customer advisors and corporate banking back office staff having completed intensive training on ESG with the primary goal of building up and consolidating their communication skills for the sustainability talks. This training project will be continued and expanded on a regular basis. In cooperation with LIMAK Austrian Business School and Terra Institute GmbH, more than 300 corporate and SME customer advisors and back office staff attended extensive training within the "FOCUS Nachhaltigkeit" (Focus on Sustainability) training course. The course continued in 2023 and 2024 with an enlarged group of participants.

In addition to special-interest conferences on the topic of real estate, the event "Forum Firmenkund:innen" (Forum Corporate and Business Customers) was held in November 2023 with a focus on sustainability for sales staff. The programme included updates on Oberbank's sustainability projects as well as deep dives into the topics of hydrogen, circular economy and mobility trends of the future. This format will be continued in Q1 2025 and will address current sustainability topics.

Additionally, the Oberbank Sustainable Lending Framework for the identification of sustainable finance and the "finance activity" interface for identifying of EU Taxonomy-eligible loans was accompanied by live webinars and web-based training.

The training focus in 2024 remained on knowledge transfer. In Q1 and Q2, half-day training events were organised at all branches in the regional divisions to deepen and consolidate competence.

In the autumn of 2024, a new training series of one-day seminars – "Sustainability Talk 2.0" – was launched in which corporate banking advisors (Advanced and Expert level), real estate experts and a select group of people from the central back office units are trained by the sustainability managers from the Corporate and International Finance department on current developments and trends relating to CSRD, EU Taxonomy, supply chains, "green finance" and similar.

General banking advisors

The sales trainers provide individual and ad hoc training to employees in Retail Banking to ensure that all have the necessary level of competence to provide advisory services to customers. In 2023, training for general banking advisors was transitioned to hybrid learning. This innovative method enabled Oberbank employees to work through preparatory and follow-up content on an online portal.

IDD certification rules

Since 2020, around 600 employees from Retail Banking have attended the mostly online modular training courses to meet the 15-hours-per-year mandatory training requirement. The information events held regularly (about six times a year) for employees responsible for insurance products at the branches are no longer held in person, but online via MS Teams.

Training on finance activities

As described in Chapter ESRS S1 > S1-13 Training and skills development metrics > Corporate Banking Advisors, page 196, General Banking Advisors also received extensive support and backing for using the “finance activity” interface.

Data protection and information security

E-learning content has been prepared on the topic of data protection and privacy, and web-based training is available for topics relating to IT security. It is mandatory for all Oberbank employees to complete these two training courses every year. Special web-based training content has also been created for topic of business continuity management, and all employees at the Oberbank headquarters in Linz must such training once a year.

Apart from the training courses and events mentioned above, relevant changes were made and new formats were developed in 2024 and announced on the intranet including other training formats (such as online consultations in CEE markets) to keep employees updated on the constantly changing sustainability topics.

Further information on education and training

Strategic training management

Learning and development is managed centrally at Oberbank, with in-house training coordinators providing support locally for all regional divisions and departments. Oberbank’s line managers double as first-line HR developers. Oberbank has a clear structure in place for imparting the skills employees needs in their various roles.

Learning methods and learning environment

Oberbank has been using blended learning methods since 2019. This means that digital techniques such as e-learning, web-based training and webinars are combined with traditional classroom training. Oberbank is constantly evolving in this area, making learning more flexible and more easily accessible to all employees. Direct feedback after attending or completing training programmes is used to measure the quality of the training. On a scale of 1 to 10, in 2024 we achieved a score of 8.86 (target: >8; 2023 and 2022: 9.05).

High potential individuals management

High potential individuals management is a cornerstone of employee development at Oberbank for careers in management as well as an expert. High potential individuals are identified at MbO talks (see chapter ESRS S1 > Processes for engaging with own workforce and workers’ representatives about impacts > Employee talks, page 169).

Training expenses

In the year 2024, Oberbank invested EUR 2.4 million to be able to offer all employees educational and training opportunities that cover all topics of relevance for banking (legal, expert topics and general). In the year 2023, it was EUR 2.2 million.

Non-financial Information for the Group

Social Information

Training hours

The table shows the training hours for the entire group based on IFRS. Total training hours (including e-learning) have decreased by 12 hours per employee compared to 2023. This is mainly due to the fact that there was an intensive training initiative for General Banking Advisors (retail advisors) in 2023, with the scope being reduced in 2024. There were also fewer new admissions, which affected mainly General Banking (-20% new hires). Furthermore, there were fewer major events for corporate and business customers and a new plan for the training series was developed to be implemented in training as of 2025. In 2024, 56.00% of the training courses were live training sessions with trainers in a seminar room or a virtual room, in the previous year it was 66.00%.

Average number of training hours per employee

	2024	2023	2022
average number per employee	42	54	53
average number per man	45	63	64
average number per woman	40	48	45

Performance and career assessments

Performance and career assessments are mandatory and take place once a year as part of the MbO talks with each employee. In 2024, such talks were conducted for 97.80% employees for the MbO period 2025.

Proportion of employees with performance and career assessments (in %)

	2024	2023	2022
Total	97.80%	94.50%	95.50%
Men	98.50%	94.60%	
Women	97.30%	94.40%	

Note: The breakdown by gender was disclosed for the first time in 2023, therefore, no comparative figures are available for 2022.

Non-financial Information for the Group
Social Information
S1-14 – Health and safety metrics

As an employer, Oberbank is responsible for the health of its employees. In 2024, this resulted in a consistently high health rate of 96.59% (2023: 96.57%¹⁶; 2022: 95.60%). 100% of the workforce is covered by a health and safety system. At Oberbank in Linz (Untere Donaulände 24–36), workplace health and safety are the remit of Oberbank's in-house safety officer and an external company doctor. Fire safety officers and their deputies as well as fire safety stewards have been appointed to ensure fire prevention and safety in the workplace. There have been no fires at Oberbank in the past six years.

The table below shows the number of first responders, workplace accidents, bank robberies, fatalities, notifiable work-related illness and days of absence.

Overview of health and safety metrics

	2024	2023	2022
First responders	174	166	153
Work-related accidents ¹⁷	3	1	5
Bank robberies	0	0	1
Fatalities due to work-related accidents/work-related ill health	0	0	0
Notifiable work-related ill health	0		
Days lost ¹⁸	20	11	95

Note: In 2024, there were no fatalities due to work-related accidents or work-related ill health in Oberbank's own workforce or among other workers engaged at the company's locations. The work-related accidents in 2024 shown in the table correspond to a rate of 0.12% (2023: 0.04%). In 2024, there were no robberies at any of Oberbank's branches.

Every work-related accident is evaluated, with preventive measures being put into place based on the results. Among other things, an internal control system (ICS) has been set up according to which different branches are regularly inspected.

S1-15 – Work-life balance metrics

As described in chapter ESRS S1 > S1-11 Social protection, page 194, all employees in all Oberbank markets (corresponds to 100%) have social protection, especially for leaves of absence for family reasons.

¹⁶ Change versus the disclosures in the consolidated non-financial statement 2023: An error in the calculation of the sick leave rates in 2023 was corrected in the course of 2024. This correction affects the health ratio in 2023, which is the reason for the deviation of 0.14 percentage points in this year's disclosure compared to the data for 2023.

¹⁷ "Work-related accidents" include commuting accidents and non-notifiable work-related accidents; a separate evaluation is not possible.

¹⁸ Days lost due to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health

Leaves of absence for family reasons (in %)

	2024
Total	19.42%
Men	10.19%
Women	26.32%

Family-related leaves of absence

Oberbank has a proactive approach to family-related leave. Leave planning meetings are organised with all employees who will be on family-related leave for more than three months. The main topics discussed at such meetings are how the family-related leave is to be structured and how Oberbank can contribute during this period, for instance, by offering training, employment during leave and helping employees maintain social contacts. Gender balance campaigns are conducted to raise the number of fathers on parental leave in future. Many employees opt for the parental part-time work schemes after parental leave. Oberbank is very accommodating and flexible in this respect. And also encourages paternity leave and the option of one-month paternal leave after the birth of a child.

Parental leave used

	Number			in %		
	2024	2023	2022	2024	2023	2022
Total	137	139	176	5.53%	5.65%	7.30%
Men	13	13	12	0.52%	0.53%	0.50%
Women	124	126	164	5.01%	5.12%	6.80%

Notes: The start of parental leave may also be before 1 January of the reporting year. If parental leave lasted from 2022 to 2024, it counts as "paternal leave taken" in the year 2022 and 2024, but only once in the respective calendar year after the return from parental leave.

Time off work for family carers

All employees in all Oberbank markets are entitled to family care leave for children and close relatives.

Family care leave taken

	Number	in %
	2024	2024
Total	344	13.89%
Men	95	3.84%
Women	249	10.05%

Notes: This breakdown will be reported for the first time for 2024, therefore, there are no figures of comparison for 2023 and 2022.

S1-16 – Remuneration metrics (pay gap and total remuneration)

Gender pay gap

The gender pay gap according to the ESRS calculation method¹⁹ was 26.69% in 2024.

In addition to this ESRS-based calculation method, the gender pay gap for 2024 was also calculated in accordance with the provisions of EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV, which applies only to Oberbank Austria. See the two tables below.

Ratio of the annual total remuneration of the highest paid individual to the total median remuneration of all employees

The ratio of the remuneration of the highest paid individual²⁰ to the employee median²¹ within the consolidated companies covered by this non-financial statement is 409.20%.

Further information on the pay gap at Oberbank Austria

The following two tables comply with the requirements of the EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV.

The employee gender ratio by amount of remuneration quartile²²

Gender ratio in the different remuneration quartiles	Number of male employees in % of all employees		Number of female employees in % of all employees		Number of male-identified employees in % of all identified employees		Number of female-identified employees in % of all identified employees	
	2024	2023	2024	2023	2024	2023	2024	2023
Austria								
Quartile 1 (low)	34.90%	33.99%	65.10%	66.01%				
Quartile 2 (low to medium)	23.10%	21.18%	76.90%	78.82%				
Quartile 3 (medium to high)	30.30%	34.73%	69.70%	65.27%				
Quartile 4 (high)	75.50%	75.31%	24.50%	24.69%				
All employees/identified employees	40.90%	41.28%	59.10%	58.72%	74.60%	75.29%	25.40%	24.71%

Notes: The table shows that the highest quartile of wages in Austria contains 75.50% men.

¹⁹ This calculation is generally based on the requirements of the EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV, but the number of employees is based on ESRS (all employees of companies included in the group of consolidated companies of this consolidated non-financial statement).

²⁰ The Management Board of Oberbank is not included in this calculation method.

²¹ Total annual remuneration of all employees excluding the highest paid individual

²² The table is not required by ESRS; disclosure complies with the EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV. The calculation excludes employment during parental leave, new hires within the last three months, departures and absences of at least three months in the reporting year.

Gender pay gap based on gross total remuneration²³

Amount of total annual gross remuneration	Gender pay gap for all employees, based on median		Gender pay gap for all employees, based on mean value		Gender pay gap for identified employees based on median		Gender pay gap for identified employees based on mean	
	2024	2023	2024	2023	2024	2023	2024	2023
Austria								
Quartile 1 (low)	-0.62%	-1.91%	-0.78%	-1.40%				
Quartile 2 (low to medium)	-0.41%	-0.53%	-0.70%	-1.21%				
Quartile 3 (medium to high)	4.61%	3.74%	2.99%	2.78%				
Quartile 4 (high)	10.44%	8.54%	13.46%	16.68%				
All employees/identified employees	17.86%	21.05%	25.72%	27.52%	11.73%	16.58%	22.65%	27.99%

Notes:

The deviations in the data for 2024 compared to the values published in 2023 were due to the subsequent correction of the calculation logic.

Overall, the EBA calculation method based on the median in Austria shows a salary difference of 17.86%. This represents a decrease of 3.19% compared to 2023. A similar picture emerges for the mean value of wages.

A look at the individual quartiles paints a completely different picture. The salary differences based on the median are less than 10% in the first three salary bands. In the first two quartiles, there was even a slight increase in pay for women compared to men. This is attributable mainly to the fact that women in these roles having longer work experience.

A deeper analysis reveals that the pay gap is attributable to too few (top) management positions being filled by women. The continually rising rate of women in management positions will result in a narrowing of the gender pay gap over the next few years. Under applicable law, seniority in a given role is also a significant factor in terms of pay. A positive development is that over time and as a result of the measures implemented under the "Chance 2030" initiative more women will hold management positions for longer and this will contribute to further narrowing the gender pay gap.

The increase in the pay gap from 8.54% to 10.44% in the fourth quartile is due to the fact that more women have been promoted to better-paid management roles. However, since most women in these roles still lack experience and seniority, and Oberbank's salary system, as described above, also takes these factors into account, the further development will lead to a reduction in the salary gap here as well.

²³ The table is not required by ESRS; disclosure complies with the EBA Guidelines 2019/2034 as amended by EBA/GL/2022/06, Annex IV. As the final variable remuneration component for 2024 will not be paid out until 2025, the calculation – unlike in the EBA Guidelines – includes the variable remuneration component for 2023 that is paid out in 2024.

Non-financial Information for the Group

Social Information

S1-17 – Incidents, complaints and severe human rights impacts

There were no negative incidents relating to human rights in 2024.

	2024	2023
Number of incidents of sexual harassment	0	1
Number of serious incidents related to human rights	0	0
Number of violations of the UN Guiding Principles, OECD Guidelines, European Convention of Human Rights (ECHR), ILO Principles	0	0
Number of work-related incidents of discrimination ²⁴	0	0
Number of reports received through channels regarding discrimination, harassment or other violations of human rights	0	0
Total amount of fines, sanctions or damages related to the above incidents and complaints (in EUR)	0	0

²⁴ on grounds of gender, racial or ethnic origin, nationality, religion or worldview, political opinion, disability, age or sexual orientation

ESRS S2 Workers in the value chain

Materiality assessment

The materiality of the topic "Workers in the value chain" for Oberbank results from the assessment of material strategic equity investments. Voestalpine has classified its own workforce as a material topic with positive and negative material impacts. For a detailed description of the materiality assessment, see chapter ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#) > page 106.

Impact, risk and opportunity management

Processes for engaging with value chain workers about impacts and processes to mitigate negative impacts

Oberbank does not have a general procedure for involving employees in the material strategic investment of relevance for the S2 topical standard in terms of impacts.

Voestalpine provides numerous channels and points of contact within the company that permit workers to report negative impacts and express grievances (e.g. platform for whistleblowers, Human Rights Officer, Group Compliance Officer). For this reason, Oberbank has not set up a separate channel for voestalpine employees or helped to establish and make channels available at voestalpine for this purpose. Oberbank's whistleblowing platform (see chapter ESRS G1 > G1-1 – Business conduct policies and corporate culture > Mechanisms for identifying, reporting and investigating concerns > [Whistleblowing](#), page 251) is available to all stakeholders.

Policies, actions, targets

Oberbank has not yet developed any policies, actions or targets with respect to the workforce in the value chain – specifically those of its strategic investments – as it is difficult to exert any influence on the investees. However, Oberbank is in close contact with all investees, and in future, will analyse on the basis of the non-financial statement published by the companies which measures are to be taken by the investees themselves in this context. Voestalpine is already taking a closer look at both its own workforce and its value chain, and also addresses the topics in its sustainability report.

Supplier management is also important for Oberbank's value chain. Ecological and social criteria are taken into account here, for more information see chapter ESRS G1 > [G1-2 Management of relationships with suppliers](#), page 253.

ESRS S4 Consumers and end-users

Customers are among Oberbank's most important stakeholders. Customers use Oberbank's banking services and products, entrust personal information and data in the process and their regular feedback helps us improve products and services. Satisfied customers recommend Oberbank to others and this way contribute to the bank's positive image, which can contribute to the development of new business relationships. The following sub-topics were identified in the materiality assessment (see chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities, page 106) as material topics for Oberbank in relation to customers: data protection and information security, freedom of expression, access to (high-quality) information, access to products and services, and responsible marketing practices.

Strategy

Disclosure requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Material impacts

The chapter ESRS 2 > SMB-1 Strategy, business model and value chain > Oberbank's value chain, page 98 explains how customers play a key role in Oberbank's value chain, especially as they generate income for the bank by using banking services and products; they contribute to the continuous improvement of the bank's products and services through their feedback, and also create new business opportunities for Oberbank with their recommendations. This makes it clear that long-term business relationships are essential for Oberbank's business model to function.

The (potential) impacts on customers described in chapter ESRS 2 > SBM-3 Material effects, risks and opportunities, page 106 may be attributed to the business model and strategy of Oberbank and/or are related to them. The reason is that Oberbank has – or must have – large amounts of customer data and information at its disposal to ensure customer-specific support, as customers use the products and services, and need the necessary information for this purpose, and also have various channels (and must have) at their disposal so they can provide feedback at any time.

On the other hand, customers also have an influence on Oberbank's business model. To maintain the high level of customer satisfaction (see chapter ESRS S4 > Metrics > Retail customers > Customer satisfaction surveys page 236) and at the same time ensure optimal customer service and support, Oberbank works to continuously improve and expand its existing range of products and services based on customer wishes and demands. Furthermore, Oberbank has taken numerous measures to ensure the best possible protection of customer data so as to avoid negative impacts on customers and create a high sense of security (see chapter ESRS S4 > S4-4 Taking action > Data protection and information security, page 228).

The **positive effects** identified are largely actual, i.e. already existing, effects that have a positive impact on customers. In the short term, all impacts are of an actual nature. Over the medium term, the positive effects in terms of data protection, i.e. sense of security among customers that comes with adequate protection of their data, are only potential impacts. The long-term positive impacts are also mostly potential impacts – with the exception of the impacts relating to access to (high-quality) information, products and services. Their occurrence depends on future developments.

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The **negative impacts** with a short-term time horizon identified are of an actual nature – with the exception of the possible loss of trust and possible economic and immaterial damage to customers due to inadequate protection of customer data. Also in the medium term, customer dissatisfaction due to "not being heard", poor customer service or different approaches to products and services would be possible. However, the long-term negative impacts in connection with freedom of expression (possibly dissatisfaction) and responsible marketing practices (potential economic effects due to false or misleading marketing or product information) are merely potential impacts.

Numerous measures have already been implemented to avoid negative impacts or prevent their occurrence and to create positive impacts (see chapter ESRS S4 > [S4-4 Taking action](#), page 223).

Material risks and opportunities

In the section ESRS 2 > [SBM-3 Material impacts, risks and opportunities](#), page 106, it is made clear that there are no significant risks and opportunities in connection with customers.

Affected parties Consumers and end-users

In the consolidated non-financial statement 2023, chapter S4 Consumers and end users referred exclusively to Oberbank's retail customers. For 2024, corporate and business customers as well as investment and securities customers have also been included in the scope of the disclosures in the consolidated non-financial statement. This enables a more comprehensive overview of the customers affected (corresponds to 100%) by material impacts and opportunities.

Based on the material positive and negative effects identified, Oberbank customers may be divided into the following groups:

- Retail customers A diverse range of products and services is available to adults as well as children and young people; at the same time, their data is comprehensively protected. Individual and personal advice is very important, especially for particularly vulnerable people. Digital and physical accessibility actions are designed to ensure equal access to information, products and services for all customers.
- Corporate and Business Banking: Many of Oberbank's corporate customers are facing the challenge of transforming their business models for a more sustainable economy. Targeted and individual support and assistance with the transformation from Oberbank's sustainability experts (customer advisors with special training) as well as comprehensive information channels help create positive impacts and reduce the negative impacts. The constantly growing portfolio of sustainable products and services also contributes. Regular engagement with corporate customers also makes it possible to address their specific needs and minimise negative effects.
- Investment and securities customers: Comprehensive advice and sufficient information are necessary before any investment decision can be reached so as to avoid wrong decisions and financial loss. In the case of sustainable investments, particular attention is paid to individual sustainability preferences.

Oberbank offers its customers traditional banking products and services. These are not harmful to humans and/or increase the risk of chronic disease. However, intensive engagement with customers is inherent to the banking business, and therefore, Oberbank has large amounts of confidential and particularly sensitive data, and information on individual customers. The risk of data breaches or violations of privacy therefore

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exist and a certain degree of risk in this area cannot be completely ruled out. However, Oberbank works hard to protect the privacy of its customers and has taken many measures to keep customer data secure (see chapter ESRS S4 > S4-4 Taking action > Data protection and information security, page 228).

Based on to the principle of regionality, not all customers have the same access to products and services, but a comprehensive accessibility project is under way to remove barriers for individual groups of people and in this way create fair access for all people.

All customers rely on comprehensive product information to reach the best decision for their aims. Since financial products are always associated with financial risk, high-quality information and extensive advice from customer advisors are of the utmost importance. In addition, detailed and current information on individual products and services are available on the Oberbank website.

There are no consumers or end-users who are particularly susceptible to ill health effects in the banking business, as no products and services are offered that are directly harmful to health. However, special protective measures are in place for children and young people, as this group may also be customers of Oberbank but have little experience in dealing with money or banking in general. Personal consultations in the branches are of particular benefit to older customers and customers with disabilities who require more extensive support with their transactions.

Generally, most negative and positive impacts affect all customers and customer groups equally, especially since everyone has the right to have their data treated with due care, and needs comprehensive and legally accurate product information for decision-making, and would like to provide feedback on banking products and services. However, the fact that specific customer groups are more affected by negative and positive impacts relating to access to products and services than others is due to socio-demographic characteristics, such as a greater need for protection due to age, lack of experience with financial products or physical or mental impairments, which represent physical or digital barriers for individual groups of people. This is known from the experience of experts from General Banking, which is responsible for the development of the retail banking business. General Banking works with the Digital Platforms Group to remove digital barriers to access to banking products and services, or works with Real Estate, Collateral and Cost Management to reduce physical barriers at branches. The annual customer experience survey and other regular feedback from customers provide information on what customers require of their bank and what products and services they want as a way for us to create positive impacts and avoid negative effects (see chapters ESRS S4 > S4-2 Processes for engaging with consumers and end-users about impacts, page 213, and S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns, page 220).

As the material negative impacts described either affect all customer groups equally or are related to the socio-demographic characteristics of individual customer groups, these are systemically widespread throughout the company and not just in individual cases.

Impact, risk and opportunity management

*S4-1 – Policies related to consumers and end-users***General information on the following written policies**

This section addresses the internal policies (guidelines, manuals, work instructions, etc.) for dealing with Oberbank customers. These documents refer to the company's own operations. More detailed information on the application scope of the policies is given in the table below, which states their relevance for the upstream and downstream value chain, where applicable. Where there are related standards or initiatives for the policies, these are listed in the table below. National and European laws, regulations and directives have been implemented; the content of the policies is based on the initiatives and the other standards referenced. The policies generally do not pursue measurable targets, but are directly related to the targets described in chapter ESRS S4 > [S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities](#), page 238. The documents may be accessed by Oberbank employees in the document management system and are an integral part of the process management system. Policies of relevance to stakeholders are made available on Oberbank's website. The policies described in the following chapter are reviewed regularly. Guidelines, policies and similar documents are generally reviewed and updated once a year by the author. Additionally, the Management Board, the Works Council or the head of the responsible department must approve release of the content. Compliance with policies is an important requirement and component of the internal processes, and is also reviewed during audits. Information on stakeholder engagement in the development of the policies is given in chapter ESRS 2 > [SBM-2 Interests and views of stakeholders](#), page 101.

Policies	Related standards	Scope of application	Final responsibility
Data protection and information security			
Data protection manual	General Data Protection Regulation (GDPR), national data protection laws	Oberbank AG	Data Protection Officer
Work instruction for the General Data Protection Regulation	GDPR	Oberbank AG	Data Protection Officer
Work Instruction for handling job applicant and employee data	GDPR	Oberbank AG	Human Resources Department
Work instruction for data breach notification	GDPR	Oberbank AG	Real Estate, Security and Cost Management Department
Information security policy	–	Oberbank Austria including 100% subsidiaries	Management Board
Guidelines on Information Classification	Digital Operational Resilience Act (DORA)	Oberbank Austria including 100% subsidiaries	Management Board
Guidelines IT Risk Management	DORA	Oberbank Austria including 100% subsidiaries	Management Board

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Cloud Computing Strategy	ESMA Guidelines on outsourcing to cloud service providers (ESMA50-157-240), publication of the German Federal Office for Information Security "Secure use of cloud services"	3 Banken Group	Management Board
Guidelines on outsourcing of banking services: Risk Policy	EBA Guidelines on Outsourcing	Oberbank Austria including 100% subsidiaries	Management Board
Work instruction for outsourcing	EBA Guidelines on Outsourcing	Oberbank AG including 100% subsidiaries	Real Estate, Security and Cost Management Department
Strategy: Oberbank IT strategy	EBA Guidelines on Outsourcing, EBA Guidelines for the Management of ICT and Security Risks, SEPA Regulation, etc.	Oberbank AG including 100% subsidiaries	Management Board
Freedom of expression			
Policy Code of Conduct	see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > <u>Code of Conduct</u> , page 248		
Access to (quality) information			
no policies available			
Access to products and services			
Sales Manual 2025: Support concept & sales calls	–	Oberbank Group, all markets	Private Banking & Asset Management
Responsible marketing practices			
Work instruction for marketing communications	MiFID II, Austrian Securities Supervision Act 2018, Insurance Distribution Directive 2016/97/EU ("IDD")	Oberbank Austria, Oberbank Germany	Secretariat and Communication

The GDPR only applies to natural persons, but there is still fundamental rights protection for legal entities. This means that both private and corporate customers are covered by it. In the case of corporate customers, for example, this applies to certain legal forms and also board members, managing directors, owners, guarantors, authorised signatories, etc. of a legal entity. The three policies mentioned below on data protection refer to individuals, corporate and business customers as well as securities customers.

Data protection manual

Content/purpose: Oberbank is under the obligation to take comprehensive action in the field of data protection and information security. Actions to this effect must be taken for all organisational units. The data protection principles derived from the General Data Protection Regulation (GDPR) state that the following must be ensured:

- data processing is lawful and fair
- data processing respects the principles of purpose limitation and data minimisation
- data is kept accurate and up to date at all times

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- the principle of storage limitation is observed
- The confidentiality, integrity and availability of the data is ensured (e.g. pursuant to ISO/IEC 2700x)

Work instruction for the General Data Protection Regulation

Content/purpose: Oberbank is under the obligation to inform its employees of the legal principles and requirements applicable under the GDPR to ensure compliance with the GDPR throughout the whole organisation and by all employees. The work instruction for the GDPR provides employees with an overview of the points of contact within the organisation and explains the key concepts and principles of the GDPR in an easily understandable format.

Work instruction for handling job applicant and employee data – GDPR

Content/purpose: With respect to the personal data of job applicants and employees, Oberbank is subject to an enhanced duty of care. This work instruction informs all Oberbank employees about the correct handling of data of applicants and employees. More specifically, it details how, where and by whom said data may be processed.

Work instruction for data breach notification

Content/purpose: Under Articles 33 and 34 GDPR, Oberbank must closely examine potential personal data breaches to be able to establish whether there is an obligation to notify the competent supervisory authority and/or communicate the breach to the data subjects. The work instruction for data breach notifications regulates the internal processes applicable when a potential personal data breach becomes known and informs all employees about the obligations applying to them in such a context.

Information security policy

Content/purpose: This policy is a basic document containing a long-term interpretation that sets out the Management Board's requirements and commitment with regard to information security and the security of information and communication technology (ICT). The primary goal is to implement the highest standards for employees, customers and contractual partners in all areas of the company, in particular, in ICT. All security measures taken by Oberbank are aligned with its business objectives and the IT objectives derived from them. A Chief Information Security Officer (CISO) and an Information Risk Manager with responsibility for monitoring these objectives have been appointed. The objectives are outsourced to 3 Banken IT GmbH; coordination with Oberbank is handled by Real Estate, Security and Cost Management. The policy covers all of Oberbank's customers.

GRI G4-DMA (formerly FS9)

Cloud compliance strategy

Content/purpose: The aim of this document is to assign tasks and responsibilities regarding the use of cloud services and cloud applications, and to highlight their advantages and disadvantages. Cloud services or outsourcing to a cloud must be evaluated, assessed (for materiality), subjected to a risk analysis, documented (audit proof for auditors and the Financial Market Authority) and entered in the supplier register and the 3Apps software inventory. Every potential cloud service must meet the requirements of this strategy and the rules for supplier management and IT security. The policy covers all of Oberbank's customers.

Since the introduction of the GDPR, a holistic view and regulation of the use of cloud services is essential. Cloud service users are – and remain – responsible for information and data security.

Guidelines on information classification

Content/purpose: The Guidelines define the centralised handling of information and data as well as their classification at Oberbank. Their purpose is to protect data against loss, manipulation or unauthorised access.

Policy on the outsourcing of banking services Risk policy

Content/purpose: The policy sets out the key requisites for outsourcing at Oberbank, thus providing a governance framework in this context. It also defines roles and areas of responsibility as well as selection processes and the terms and conditions for outsourcing.

Work instruction for outsourcing

Content/purpose: As outsourcing has been gaining in importance also in the financial sector, efforts are being made at the international level to develop guidelines for the banking sector. The increasingly tighter (regulatory) legal requirements is a principal reason for documenting outsourcing processes. This work instruction covers the processes for the following topics: new outsourcing, existing outsourcing and ending outsourcing as well as reporting.

Guidelines for IT risk management

Content/purpose: The Guidelines define the processes and the IT risk management framework of Oberbank, thereby providing the governance framework. They also set out official roles and responsibilities. The policy covers all Oberbank customers.

Strategy: Oberbank's IT strategy

Content/purpose: This framework describes the principles of the IT strategy, the strategy process and IT governance with respect to information and communication technology (ICT) at Oberbank. The document contains the guidelines for aligning IT with its expectations and strategic goals, supporting the overall bank strategy as best as possible and optimising business operations and processes.

Sales Manual 2025 – Support policy & sales talks

Content/purpose: The Manual defines the main principles of the service policy, the customer groups, as well as sales and service standards for all customer groups, that is, corporate customers, retail customers and private banking customers.

GRI G4 DMA (formerly FS15)

Work instruction for marketing communications

Content/purpose: The work instruction for marketing communications defines how information for customers, including marketing communication materials for investment services of Oberbank AG must be prepared to comply with applicable laws. On the one hand, this concerns the content of all types of information, including marketing communications, which Oberbank AG as a legal entity providing investment services addresses to customers or communicates in a manner which makes it likely for customers to become aware of such information. On the other hand, Oberbank AG must ensure, by way of its internal organisation and by putting adequate processes and procedures in place, that the information to customers it produces, publishes or otherwise uses in the context of investment services complies with all applicable legal requirements in terms of how it is drawn up and distributed. Greenwashing is another topic that must be taken into consideration when drawing up and/or reviewing information for customers,

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including marketing communications. This refers not only to the wording of marketing copy, but also product names and labels. For this reason, greenwashing has been added to the checklist for information addressing customers in the context of investment services.

The above work instruction applies to all (potential) customers of Oberbank. Any transactions or products other than those relating to investments are not covered by the work instruction, but rather are assessed as part of the review of advertising materials for compliance with competition law (see chapter ESRS S4 > S4-4 Taking action > [Responsible marketing practices](#), page 235).

Human rights policy commitments

Commitment to human rights

Oberbank rejects any form of discrimination, corruption or sexual harassment as a matter of principle. Oberbank firmly rejects discrimination due to nationality, culture, social background, skin colour, gender, sexual orientation, religion, political views or worldview. Oberbank's commitment to diversity also expressed by its signing of the Diversity Charter (for more information on the Diversity Charter, see [Oberbank's website](#)).

Important in all countries in which Oberbank operates is the adherence to international conventions and standards such as the European Convention on Human Rights (ECHR), the Charter of Fundamental Rights of the European Union (CFR), the UN Global Compact, the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights. Compliance with the fundamental principles of the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, namely freedom of association, the right to recognition of collective bargaining, the prohibition of forced, compulsory or child labour as well as the prohibition of discrimination in the workplace, is also of fundamental importance to Oberbank.

We also expect our customers to act in accordance with Oberbank's values (see the [Code of Conduct](#) of Oberbank). This objective is reflected in the [exclusion criteria](#), which explicitly exclude business relationships or require companies to distance themselves if, for example, human rights violations are known or become known in the course of a business relationship (for the exclusion criteria, see the [Oberbank website](#) and chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > Corporate culture > [Exclusion criteria](#), page 247).

Human rights of relevance for Oberbank customers

Human rights	Basics	Touch points	Key topics/reference
Right to life and health	Art. 2 ECHR Art. 2, 31 CFR ILO principles	Workplace safety and workplace safety measures, health promotion programmes	–
Right to respect for private and family life	Art. 8 ECHR Art. 7, 8, 37 CFR	Work-life balance, occupational health and safety, data protection	Data protection and information security
Right to education	Art. 2 Protocol ECHR Art. 14 CFR	Financial literacy	Access to (quality) information

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Freedom of assembly and association	Art. 11 ECHR Art. 12 CFR ILO principles	Trade unions, workplace assemblies, interest groups	Freedom of expression
Right to collective bargaining	Art. 28 CFR ILO principles	Trade unions, pay, working conditions	Freedom of expression
Freedom of expression	Art. 10 ECHR Art. 11 GRC	Channels for anonymous expression of opinion, protection against reprisals, grievances management	Freedom of expression, Chapter ESRS S4 > S4-3
Prohibition of slavery, forced labour and child labour	Art. 4 ECHR Art. 5, 32 CFR ILO principles	Legal requirements for employment	Chapter ESRS G1 > G1-1 > Exclusion criteria
Right to non-discrimination in private and work life	Art. 14 ECHR Art. 21-23, 30, 36 CFR ILO principles	Access to products, services and information for all, accessibility	Access to products and services, access to (high-quality) information, responsible marketing practices

Processes and mechanisms for monitoring the implementation of UN Guiding Principles, ILO Principles, OECD Guidelines

Oberbank customers and employees of our customers have numerous channels at their disposal through which they can (anonymously) report suspicions, incidents or complaints in connection with discrimination, harassment or other violations of the law, and thus also violations of the UN Guiding Principles, the ILO Principles or the OECD Guidelines (see chapter ESRS S4 > [S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns](#), page 220). This makes it possible to monitor compliance with the aforementioned principles and guidelines.

Engaging customers on the topic of human rights

Oberbank strives for regular engagement with its customers and has taken many measures and set up channels for engagement (see chapters ESRS S4 > [S4-2 Processes for engaging with consumers and end-users about impacts](#), page 213, and ESRS 2 > [SBM-2 Interests and views of stakeholders](#), page 101). This also enables exchange on the topic of human rights.

Serious incidents in connection with human rights

For the number of incidents related to human rights, see chapter ESRS S4 > S4-4 Taking action > [Serious problems and incidents involving customers related to human rights and the right to data protection](#), page 224

Remedy/remediation

The remedial measures described in chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > [Remedial measures](#), page 222, also apply to customers in the event of human rights violations.

S4-2 – Processes for engaging with consumers and end-users about impacts

GRI G4 DMA (formerly FS5)

This chapter provides insights into the processes for engagement with consumers and end-users and their representatives about actual and potential impacts on them. Engagement is adapted to the needs of the

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respective customer group (retail, corporate, investment and investment customers). A uniform engagement process for all customer groups has not been established, especially as this does not allow for the targeted and individual support and interaction that Oberbank strives for. The engagement measures listed in the table below also make it possible to gain insights into the views of those customers within each customer group who may be particularly vulnerable to impact or marginalised.

For general, company-wide and customer group-independent engagement with stakeholders in the various areas of the company, see the chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

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Overview of engagement activities

Engagement activity	Scope of application	Direct or indirect engagement	Phase	Type	Frequency
Engagement of retail customers					
Customer experience management	for retail customers and private banking customers	direct; customers are able to give personal feedback	after annual talks, product sales meetings and investment advisory meetings	standardised online survey	ad hoc
Annual meeting	for retail customers	direct	annually	personal talks	annually
Engagement of corporate customers					
Sustainability check	for business customers	direct	as preparation for sustainability talks or ad hoc awareness talks	standardised online survey	ad hoc
Sustainability discussion	for business customers	direct	annually	personal talks	annually
Annual meeting	for business customers	direct	annually	personal talks	once or twice a year depending on the customer group
Sustainable finance and advisory services for	corporate customers	direct	at environmentally-relevant investment occasions	personal talks	ad hoc
In-depth sustainability talk	for business customers	direct	for more in-depth advice	personal talks	ad hoc
Market sounding	for business customers	direct	one-off	personal talks	ad hoc
Engagement of securities customers					
Consultation on sustainable securities pursuant to sustainability preferences	for securities customers	directly; customers may indicate whether and to what extent they want to invest in sustainable securities	during securities advisory talks or when purchasing sustainable securities, a check is made to see if the product matches the customer's preferences; the general preferences are reviewed every 3 years at the latest to ensure that they are up to date and discussed with customers	personal talks	ad hoc
Annual meeting	for securities customers	direct	annually	personally	annually

Retail customers

Customer experience management

Oberbank has been conducting customer satisfaction surveys in Austria since September 2019. Feedback from retail customers and private banking customers is collected using a standardised online questionnaire. These surveys take place after annual talks, product sales talks, securities advisory talks and, since 2021, also after contacts with the customer service centre.

Customer satisfaction is measured based on the net promoter score (NPS), which is calculated from the responses to the question “How likely are you to recommend Oberbank to friends or family?” The net promoter score is the percentage of promoters (customers that would recommend Oberbank) less the percentage of detractors (customers that would not recommend Oberbank) out of all responses.

On the one hand, customers are asked about general topics such as making appointments, advisory talks or branches, and on the other, about their specific appointment. You can leave personal feedback in a comment field. This feedback is then analysed. Complaints, improvement suggestions and measures derived from the feedback are discussed quarterly in a dedicated committee (see chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Regular meetings on customer feedback and complaints, page 222). Oberbank actively contacts customers who do not recommend Oberbank (detractors) by telephone to obtain more feedback. Generally, it is only possible to participate in a survey again after 90 days to avoid possibly too frequent contacts that could be perceived as undesirable.

Apart from these surveys, customers may at any time use the feedback button on Oberbank’s website, on the customer portal or in the banking app to get in touch with Oberbank.

Annual meeting

This annual meeting – an extensive and comprehensive consultation actively managed by Oberbank’s customer advisors – is at the heart of Oberbank’s counselling and advisory services. The purpose is to analyse customers’ overall financial situation and their needs, to jointly work out optimisation options and to offer tailored products to meet customer needs.

Various aspects of sustainability are also integrated into the annual meeting. Examples include ways to save time, reduce travel and costs by holding the talks over video, use of the customer portal and card payment options, mobile payment, and the many sustainable products such as be(e) green current accounts and savings accounts. A discussion of finance options for energy-saving measures or investments in sustainable securities and financial planning are fixed elements today of the extensive sustainability advisory talks with customers.

Sustainability check

The sustainability check was developed together with the consulting firm Terra Institute GmbH. It is available free of charge on Oberbank's website and can be used by anyone regardless of whether customer or not. Based on 40 questions on ESG topics, companies are given an overview of their status quo in the area of sustainability. Once the questionnaire has been completed, a report can be requested, which includes a presentation of the results and tips for possible improvements. The results and the next steps can be discussed in personal meetings with the customers. A revision of the sustainability check is planned based on the feedback and regulatory changes.

Sustainability talk

Since 2022, a qualified sustainability meeting has been held once a year with key customers from the group of medium-sized and large companies and the real estate sector, and since 2023 also with small companies. At these talks, the sustainability risks are assessed and information is provided on sustainability topics and fields of action to achieve sustainable growth. Based on a manual with 14 key questions, environmental and social topics as well as various aspects of corporate governance are covered. Oberbank worked together with the sustainability consultancy firm Terra Institute GmbH to develop a video that explains in an easy-to-understand manner the regulatory issues relating to sustainable finance and their impact on corporate customers as additional support for the sales teams with their sustainability talks.

In addition, a comprehensive presentation is available that covers a wide range of topics and provides an overview of the key topics:

- Regulations and related challenges
- Steps for setting up a sustainability organisation
- ESG in the relations between customers and the bank
- Demand-based products to implement a corporate sustainability strategy (e.g. advice on subsidised lending schemes)
- Decarbonization and transition
- Overview of other Oberbank engagement tools (OeKB ESG Data Hub, sustainable financing and funding advice, in-depth sustainability discussion, customer events, online channels)

Since 2023, targets have been defined to make the progress of the talks measurable and are added in the VECO sales management tool (see chapter ESRS 2 > SBM-1 - Strategy, business model and value chain > Corporate customers, page 93).

The insights gained in the sustainability talks are documented by the customer advisors, considered in the internal risk assessment and, if necessary, incorporated into the lending process. Appointments for loan talks or in-depth sustainability talks are arranged as required.

Annual talks

See chapter ESRS S4 > S4-2 Processes for engaging with consumers and end-users about impacts > Annual talks, page 216. This applies equally to corporate and business customers, with adjustments being made according to the target group.

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Sustainable finance and advisory services for subsidised lending schemes

Advisory services for subsidised lending schemes is one of Oberbank's core competences. Being able to use subsidy schemes for investments and innovation is also a clear advantage for Oberbank's corporate customers with environmentally-relevant projects. Oberbank and its experts provide comprehensive advice on the loan schemes and support customers throughout the entire process. Businesses benefit from the attractive terms of the schemes for subsidised loans, guarantees, equity capital and non-repayable grants.

In-depth sustainability talks

The sustainability managers from Corporate and International Finance are available to corporate customers for in-depth sustainability talks. At these talks, topics such as sustainability reporting requirements (CSRD), the EU Taxonomy, the European Corporate Sustainability Due Diligence Directive (CSDD), other important EU rules and regulations, impacts on ratings and credit decisions, and much more are discussed in detail.

Market sounding

In summer 2024, a market sounding process was conducted with the 100 most important corporate customers on the current status of their decarbonisation strategy and implementation of the requirements of the CSRD. During this process, additional sustainability talks were agreed with some customers.

Securities customers

Securities advisory services

Considering the increasing regulatory requirements regarding advisory services for sustainable products, Oberbank has successfully expanded its range of advisory services. The digital process, which is now also much more user-friendly, comprises all elements required by law such as asking customers about their sustainability preferences (investor profile). In a process that runs in the background, customer preferences are matched against suitable sustainable products to ensure the advice provided meet customer expectations. Any deviations from the suggestions are easily documented and securely stored in the system.

Advisors also have access to comprehensive information on the range of sustainable products available. It includes summaries of mandatory product features such as whether a product contains shares in investments in compliance with the EU Taxonomy Regulation or the EU Disclosure Regulation and to what degree. The degree of compliance is categorised as low, medium or high. Moreover, information is available on compliance with criteria for certain sustainability labels. This volume of information will be increased in the future.

Annual talks

See the ESRS S4 chapter > S4-2 Processes for engaging with consumers and end-users about impacts > Annual talks, page 216. This also applies in an adapted form to retail customers.

Responsibility for ensuring that the results inform the undertaking's approach

Operational responsibility for ensuring that the results of the customer experience survey inform Oberbank's approach lies with the departments Strategic Organisational Development, Digitalisation and IT and with General Banking. This topic is part of their scope of responsibility. There is no separate or special function or role, and none have been set up for this purpose. The most senior role for decision-making is the Management Board.

For more information on the role of the Management Board in connection with customer feedback, see Chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Regular meetings on customer feedback/grievances management, page 222.

The department Corporate & International Finance is operationally responsible for integrating the results of the **sustainability checks**, the **sustainability talks**, the **sustainable financing and funding advice**, the **in-depth sustainability talks** and the **market soundings** into corporate policy. The most senior role for decision-making is the Management Board. Advisory services for sustainable finance and subsidised funding schemes is part of the function of Corporate Banker Advisors and funding scheme specialists; it is part of their respective function/role. For the other engagement measures mentioned here, capacities have been established to support employees with their engagement activities and expand the sustainability team in the Corporate & International Finance department.

To better align **the securities advisory process** and the **talk on product information** with a customer's specific needs, Sales Management, Digitalisation & Coaching in the Private Banking & Asset Management department regularly analyses incoming customer responses.

Evaluation of the effectiveness of cooperation with customers

The Net Promoter Score (NPS) tracks customers' willingness to recommend Oberbank to friends and family, **and also reflects** customer **satisfaction** with Oberbank. The Management Board of Oberbank considers the NPS to be a very important metric. Oberbank works to maintain the positive trend achieved in the past and improve it going forward. In this context, it is just as important to develop and implement suitable measures to improve the NPS.

The sustainability check is popular with **corporate customers** and this is reflected in the recommendations and lively demand. It was not possible to conduct a detailed evaluation or corporate customer satisfaction survey due to regulatory requirements (including GDPR).

Our now well established sustainability talks were very well received by the market and in high demand from customers. This meant talking not only to the customers named in sales planning, but to many more customers: 2,812 Additional sustainability meetings were conducted that were not included in target measurement.

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Additional talks were held with some 40 customers in the form of in-depth sustainability meetings. Interest was very high in information on regulatory changes relating to CSRD reporting, supply chains (EU Corporate Sustainability Due Diligence Directive) and the inclusion of ESG issues in bank ratings.

Feedback from **securities customers** is mostly positive and highlights the high quality of Oberbank's advisory services, although in the past it was only possible to derive measures from the responses due to their very general nature. The customer surveys were redesigned in 2024 to obtain a more precise insight into the customer experience.

S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

This chapter provides insights into how negative impacts are remediated and which channels are available for consumers and end-users to raise concerns. For a comprehensive description of stakeholder management, see chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

Ombudsperson Office

The in-house Ombudsperson Office settles disagreements and disputes between customers and Oberbank. The Ombudsperson Office is a neutral point of contact in cases of disputes and works to find a solution satisfactory for all parties. The services of the Ombudsperson Office are available free of charge and it can be contacted by letter, e-mail, fax or telephone.

Oberbank AG – Ombudsperson Office

Untere Donaulände 28, 4020 Linz

Phone: +43 732 7802-37280 or +43 732 7802-37248

Fax: +43 732 7802-37555

E-Mail: ombudsstelle@oberbank.at

Out-of-court dispute resolution

Oberbank has submitted to the jurisdiction of an external out-of-court institution for alternative dispute resolution for disputes with consumers:

Gemeinsame Schlichtungsstelle der österreichischen Kreditwirtschaft

(Joint Conciliation Board of the Austrian Banking Industry)

(www.bankenschlichtung.at)

Wiedner Hauptstraße 63, 1045 Vienna

Phone: +43 1 505 42 98

Fax: +43 1 505 44 74

E-Mail: office@bankenschlichtung.at

Complaints processing and handling

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When a complaint is filed, Oberbank asks its customers to be as specific as possible about what their concerns are and to make the information and documents required to clarify the matter available (such as account number, branch concerned, account statement, e-mail of account manager or advisor, etc.). The complaint/inquiry will be promptly handled and/or referred to the competent in-house unit(s) for comments, clarification, decision-making and processing. Once the necessary information is available, the customers are informed of the outcome.

Simple inquiries are processed as quickly as possible and handled within 24 hours of having been received (except on weekends, public holidays and bank holidays). A response is communicated within two weeks of receipt of a complaint or inquiry. If the matter cannot be settled within this deadline for justified reasons, such as due to a high level of complexity, need for extensive research, or absence of the persons involved, the Ombudsperson Office informs customers accordingly.

The Ombudsperson Office keeps a continuous register of complaints, which contains the name of the complainant, the date the complaint was received, the department/office concerned, the contact person, the reason for the complaint or the concern, as well as the type and content of the resolution.

The Ombudsperson Office takes random samples from the claims database at regular intervals and checks the respective processing status and documentation. The Ombudsperson submits an annual report on grievances to the Board of Directors. This report is based, among other things, on the information recorded in the claims database.

National legislation on the handling of complaints

The legal framework (§ 39e of the Austrian Banking Act) in Austria is the basis for the handling of complaints: *“Credit institutions and financial institutions shall establish transparent and adequate procedures for the processing of complaints by customers and business partners in order to be able to identify, analyse and remedy recurring risks as well as potential legal and operational risks.”*

Definition of “complaint”

Pursuant to “§ 5 (1) (4) VERA-V” (Financial Market Authority, FMA, regulation on the reporting of assets, income and risks), a complaint is *“any expression of dissatisfaction”* addressed to a credit institution by a natural legal or legal entity in relation to the provision of a banking service, an investment service, a payment service or the issuance of electronic money.

Trend in complaints

In the period from 1 January 2024 to 31 December 2024, there were 20.32% more complaints (2024: total 604) handled by the Ombudsperson Office than in the preceding year (2023: total 502; 2022: 456).

For severe problems and incidents involving customers in connection with human rights or the right to data protection and privacy, see chapter ESRS S4 > S4-4 Taking action > Severe problems and incidents concerning customers related to human rights and the right to privacy, page 224.

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Whistleblowing platform

The whistleblowing platform set up on the [Oberbank website](#) facilitates the early prevention and swift clarification of violations of the law as well as the improvement of operational processes and the internal control system. Whistleblowing makes an important contribution to Oberbank's compliance culture. See also chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > [Protection of whistleblowers](#), page 249.

Tracking and monitoring of complaints and effectiveness of channels

Customer satisfaction is actively monitored at Oberbank. To this end, a quarterly meeting is held by a committee attended by management board members Florian Hagenauer, Martin Seiter, Isabella Lehner, Romana Thiem and selected department heads. At this meeting, customer feedback and complaints received through the four channels (customer experience management, customer service centre, complaints management and online) – which are available to all customers – are discussed and decisions taken on measures to improve quality in specific areas or meet customer requirements. These measures may affect all customer groups. Progress on actions taken is also reported at these regular **customer feedback and complaints management** meetings. If complaints accumulate on a specific topic, this can also be taken up as a focal point of the internal audit. This provides additional monitoring of the implementation and effectiveness of the actions taken. The process described makes it clear that the channels through which customer feedback and complaints can be reported are actually effective.

Customers are informed about the available channels in a variety of ways. In this way, **the structures and processes** are made widely known. Relevant information, for example, that complainants may contact the Ombudsperson Office, is made available on Oberbank's website at oberbank.at/ombudsstelle or under "Contact > Ombudsstelle" as well as under customer information (for example, "Information on Oberbank payment services for consumers" and "Account switching for consumers – general information") and in the General terms and conditions of Oberbank ("Information on legal remedies; out-of-court dispute resolution"). The contact details of the Oberbank Customer Service Center can be found at oberbank.at/kontaktformular. Information and details of the complaint and contact options are also provided in customer meetings.

For **safeguards against retaliation for using the channels**, see information on the whistleblower protection system in chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > [Whistleblowing](#), page 251, the description of the mechanisms related to unlawful behaviour in chapter ESRS G1 > [Mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules](#), page 250, and the actions relating to data protection and information security in chapter ESRS S4 > S4-4 Taking action > [Data protection and information security](#), page 228.

Remedy/remediation

The quarterly customer feedback and complaints management meetings is a remedial measure (see chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > [Tracking and monitoring of complaints, effectiveness of channels](#), page 222). When the need to take action is identified in individual areas, the actions are agreed and taken in consultation with

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the responsible persons/departments, including the Management Board. If, for example, there are technical restrictions (e.g. self-service devices, customer portal) that have a negative impact on our customers, measures are taken to limit the problem, prevent it from spreading to other (business) areas, and at the same time ensure the fastest possible resolution.

This aims to keep customer satisfaction high. The effectiveness of the action taken is recognised, among other things, when there is no longer negative feedback or the net promoter score improves (see chapter ESRS S4 > Metrics and targets > Customer satisfaction surveys, 236) increases.

S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Defining, tracking and assessing the effectiveness of the actions

This chapter describes in detail the actions taken by Oberbank and the actions planned for the coming years in relation to customers. The actions are assigned to the respective material topics. This makes it clear which of the impacts, risks and opportunities described in chapter ESRS 2 > SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model, page 106, are addressed by the individual actions and the focus of the actions. It is particularly important to take timely and effective actions to protect customers with regard to the actual and potential negative effects identified.

The competent customer departments are responsible for determining the necessary and appropriate actions. They continuously monitor the relevant metrics and associated target achievement, and derive important information on the action that needs to be taken. Worsening metrics and the failure to attain targets are early warning signs that action needs to be taken in those areas. If necessary, the relevant expert department works closely with the Management Board to develop the necessary actions and define their implementation.

The effectiveness of the actions taken is ensured by continuous monitoring. To this end, regular reviews of the relevant metrics and performance indicators are conducted to identify any deviations early on (such as the net promoter score as a key metric for customer satisfaction, overview of sustainable finance and volumes on custody accounts with sustainable investments as a key metric for the sustainable performance of Oberbank, number of incidents with customers in connection with human rights and the right to data protection as a key metric for a functioning the data protection system as well as the ethical conduct of Oberbank). Furthermore, qualitative feedback is obtained from customers, participating departments and employees where necessary to enable a holistic assessment. The measures are adjusted and optimised as needed to ensure target attainment. For specific measures completed but not planned to be ongoing, a final assessment is conducted to measure the overall success of the action taken and use the knowledge gained for future projects.

Implementation of the measures requires the allocation of financial resources that may vary depending on the scope and range of the action taken. If it is possible to disclose the expenses incurred or allocated for the individual actions, the corresponding disclosure is made in chapter ESRS S4 > S4-4 Taking action > Actions taken at Oberbank, page 225, under the respective action.

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Remedial measures and reconciliation of interests

Apart from the following measures, Oberbank has also established comprehensive structures (see chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns, page 220) to efficiently implement and facilitate remedial action in the event of material negative impacts. These processes are designed to respond quickly and specifically to potential and actual problems. The necessary resources and responsibilities are clearly defined and are regularly reviewed by the Internal Audit department to ensure the effectiveness of implementation and the results. For specific remedial actions, see the chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Remedial actions, page 222.

Business pressure and entrepreneurial activity may lead to actual and potential negative impacts on customers, even if various actions are taken to minimise these as far as possible. The Compliance Department and Internal Audit have the remit to mitigate such tensions at Oberbank. Organisations that advocate for consumer interests and ensure that companies act transparently and responsibly in Oberbank's markets include Verbaucherzentrale Bundesverband (vzbv) in Germany, Európské sptrebitelské centrum (ESC) in the Czech Republic, Országos Fogyasztóvédelmi Egyesület (OFHE) in Hungary as well as Európske spotrbitel'ské centrum (ESC) in Slovakia. Corporate customers always rely on the support and advice of the respective national chambers of commerce.

Serious problems and incidents involving customers in connection with human rights and the right to data protection

Human rights

	2024	2023
Number of incidents of sexual harassment	0	0
Number of serious incidents related to human rights	0	0
Number of violations of the UN Guiding Principles, OECD Guidelines, European Convention of Human Rights (ECHR), ILO Principles	0	0
Number of work-related incidents of discrimination ²⁵	0	0
Number of reports received through channels regarding discrimination, harassment or other violations of human rights	0	0
Total amount of fines, sanctions or compensation payments in connection with the above incidents and complaints (in €)	0	0

Data protection

	2024	2023
Number of data protection requests in terms of data subject rights	99	101
Number of notifications pursuant to Art. 33 GDPR	2	0
Number of other processes before the data protection authority	3	0

Notes: The requests of the data subject in the financial year 2024 concerned the rights to erasure of data, objection of data, access to data and rectification of data. All requests made by data subjects as well as other inquiries from customers were processed within the defined deadlines. The processes based on the

²⁵ on grounds of gender, racial or ethnic origin, nationality, religion or worldview, political opinion, disability, age or sexual orientation

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notifications made in 2024 in accordance with Art. 33 GDPR were discontinued by the authority. In the financial year 2024, there were three further proceedings before the data protection authority: one awareness-raising measure and two requests for a statement.

Actions at Oberbank

General information on the following actions taken

Scope: The actions are generally applicable in all of Oberbank's markets. They relate to Oberbank's customers and thus have an impact on the downstream value chain. Where there are differences in scope of application or impact, details will be provided along with the description of the respective action.

Time horizon and completion of actions: Wherever possible, the year in which the action taken or planned is completed is indicated in the text. The actions listed below have been initiated and are still ongoing unless otherwise indicated in each specific case. The impact of the actions are monitored on an ongoing basis.

Financial resources: If significant operating expenses or capital expenditure are associated with specific actions, these are described under the respective action.

Action	Purpose	Which policies/targets are supported?
Data protection and information security		
Actions relating to data protection such as the appointment of data protection supervisor, authentication systems, rules for the secure handling of personal data, training, etc.	prevent negative impacts due to data loss or data misuse, promote positive impacts	The actions relating to data protection concern work instructions and the manual on data protection and serve the purpose of compliance with the requirements of the General Data Protection Regulation.
IT risk management	minimise risks by adhering to the state of the art standards in processes and applications	IT risk management measures relate, among other things, to IT risk management policy and serve, among other things, to achieve the targets for the CRISAM rating and the targets for the cybersecurity score.
Annual mandatory web-based training on IT security	minimise the risk of cyber-attacks by educating and training employees	IT security training communicate the content of the various policies relating to information security and support compliance with relevant regulatory requirements.
IT security management	prevent negative effects through the use of modern technologies, exploit opportunities through digitalisation and automation	IT security management measures relate, among other things, to the information security policy, the IT risk management policy and the strategy: Oberbank IT strategy and actions to achieve the guardrails, key performance indicators and time-bound targets of 3 Banken IT GmbH.
Protection against and detection of cyber-threats	prevent negative effects triggered by cyber-attacks by means of protective measures to secure and monitor internal systems	The measures to protect against and detect cyber-threats relate to the information security policy, IT risk management policy and the strategy: Oberbank IT strategy and actions to achieve the guardrails, key performance indicators and time-bound targets of 3 Banken IT GmbH.

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Business continuity management	prevent negative effects due to a failure of critical processes through precautionary measures	The business continuity management measures relate, among other things, to the information security policy, the IT risk management policy and the strategy: Oberbank IT strategy and actions to achieve the guardrails, key performance indicators and time-bound targets of 3 Banken IT GmbH.
ISO certification of 3 Banken IT GmbH	promote positive effects and exploit opportunities by regularly analysing/adjusting internal processes and thus increasing safety	The continued certification and annual recertification of 3 Banken IT GmbH is based on the Oberbank IT strategy policy and has defined targets.
Failover test of data centers	minimise risks in connection with system failures by simulating these and checking processes, personnel and technology	The failover tests of the data centers relate to the information security policy, the IT risk management policy and the strategy, among other things: Oberbank IT strategy and the actions serve to achieve the milestones, KPIs and time-bound targets of 3 Banken IT GmbH.
Compliance with outsourcing and IT security requirements	minimise risks by complying with regulatory requirements	The actions relating to outsourcing and IT security include the policies: Cloud Compliance Strategy and the Guidelines on Outsourcing Banking Services: Risk Policy and the Outsourcing Work Instruction, serve to ensure compliance with the relevant regulatory requirements and thus establish guardrails, KPIs and time-bound targets of 3 Banken IT GmbH.
Freedom of expression		
Active complaints management	prevent negative effects through feedback and complaints mechanisms	Actions in the area of complaints management do not relate to a specific policy, but indirectly support the goal of increasing customer satisfaction.
Customer satisfaction surveys	promote customer satisfaction and therefore positive impacts	The customer satisfaction surveys do not refer to any specific policy, but support the goal of increasing customer satisfaction, especially as the surveys are used to determine the net promoter scores.
Access to (good quality) information		
Reports, newsletters, magazines, events, etc.	promote positive impacts by communicating information using this as an opportunity to increase customer satisfaction	The measures to communication information are not based on a specific policy and no targets are defined. However, they do have an indirect influence on target achievement regarding customer satisfaction.
Financial literacy	promote positive impacts by communicating information using this as an opportunity to increase customer satisfaction	The measures relating to financial literacy do not relate to a specific concept and no targets are defined. However, they do have an indirect influence on target achievement regarding customer satisfaction.
Access to products and services		
Customer service center	prevent negative impacts by offering services; use as an opportunity to increase customer satisfaction	The customer service centres are not based on any specific policy and no targets are defined. However, there is an indirect influence regarding the target of improving customer satisfaction.

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Online services and digitalisation measures	promote positive impacts and take advantage of digitalisation opportunities	The measures regarding digitalisation and the various online services do not refer to a specific policy, but are directly related to the targets of increasing the use of Oberbank's online message centre, the customer portal and the app.
Classical banking products with digital functions	promote positive impacts by offering products and services	Classical banking products are not based on any specific policy and no targets are defined. However, the range of banking products and services does have a moderate influence on the target of increasing customer satisfaction.
Accessibility measures	Avoidance of legal risks, use of opportunities from the inclusion of people with disabilities	The accessibility measures do not currently relate to a specific policy, but it is planned to develop a policy for this topic in 2025. The measures support the achievement of the target of implementing the legal requirements of the Accessibility Act.
Basic bank account	prevent negative impacts and use opportunity of equal rights	The basic account does not refer to any specific policy and no targets are defined.
Financial planning and retirement products, insurance	promote positive impacts and reduce negative ones by offering financial planning and retirement products as well as insurance products	Financial planning, retirement and insurance products do not refer to any a specific policy, but the work instruction for marketing communication requires, among other things, that information for customers be in compliance with the law, and therefore, there is a connection. A target has been defined for company pension schemes.
Pocket money accounts	promote positive impact on minors	The pocket money account does not relate to any specific policy and no targets are defined.
Introduction of an "investment portfolio"	promote positive impacts by providing product information and reducing of advertising materials and advisory documents in paper form	This measure does not refer to any specific policy and no targets are defined.
Company pension schemes	promote positive impacts by offering package solutions with life insurance for shareholders, managing directors and employees of the company	This measure and product line does not refer to any specific policy, but is backed by specific production targets.
Responsible marketing practices		
Regional and long-term sponsorship agreements, defined marketing budget	promote positive impacts and take advantage of opportunities from brand-building and brand reinforcement	Sponsorship agreements and the defined marketing budget are measures derived, among others, from the Sponsorship Guidelines. A measurable target is defined for the marketing budget regarding regional use.

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Ethics code certification	promote positive impacts by compliance with the “Pro-Ethik” certification of the Austrian advertising industry	Certification with the ethics code is not based on any specific policy and no targets are defined.
Prevention of greenwashing	prevent negative impacts and avoid risks such as reputational damage by complying with legal requirements	The measures to prevent greenwashing are derived from the work instruction for marketing communications, but no targets are defined.

Data protection and information security

Data protection

Actions taken

Actions relating to data protection and data security are required in order to rule out unlawful access to the data and information or their misuse. The actions taken by Oberbank to ensure this include:

- Full implementation of the EU General Data Protection Regulation (GDPR)
- Establishment and annual update of technical and organisational measures (TOM)
- Authorisation systems based on the need-to-know principle (minimalism principle)
- With the introduction of the General Data Protection Regulation (GDPR), a data protection officer (DPO) has been appointed as the contact person for all data protection matters for communication with the competent data protection authorities
- Development of rules and regulations for the secure handling of personal data (see chapter ESRS S4 > S4-1 Policies related to consumers and end-users > [Data protection](#), page 209)
- Regular meetings to discuss data protection matters
 - Regular meetings with the persons responsible for data protection
 - Annually meetings for data protection officers from all of Oberbank’s markets
- Mandatory annual e-learning courses on data protection for all Oberbank employees
- Updates of data protection information for all employees on Oberbank’s intranet

Actions planned

Data protection legislation is monitored constantly for any changes. If action is required, the adequate steps are taken within the defined deadlines.

Information security

Actions taken

- Mandatory annual web-based training on IT security for all Oberbank employees
- IT security management
- Protection against cyber threats and their detection
- Business continuity management
- Failover tests at data centres
- ISO certification of 3 Banken IT GmbH
- Information and cyber security report
- ISAE 3402 Type 2 report
- Compliance with requirements regarding outsourcing and IT security

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- Ombudsperson Office, complaints office and an out-of-court dispute resolution entity are established (see ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > [Ombudsperson Office](#), page 220)
- Introduction of information classification and creation of the relevant policy

Security awareness: Raise awareness among employees (web-based training)

Frequently, employees are the targets of cyberattacks, for instance through social engineering calls, fake president e-mails or phishing e-mails. Therefore, it is important to inform employees specifically about current threats, how to handle confidential information and what to do in the event of an attack, and to ensure awareness of security topics. A web-based training programme on the topic of IT security has been established that is mandatory for all employees. Furthermore, employees and customers receive warnings and IT security updates on a regular basis and ad hoc.

Employees are responsible for complying with the rules and processes for information security and make a substantial contribution to maintaining information security.

IT security management

Digitalisation and automation based on modern technologies create manifold opportunities for the financial industry. For example, in order to make processes more efficient and services more customer friendly. Apart from positive aspects, the increasing use of new technologies may also entail higher information security risks. Cyber threats pose a particularly high risk with attacks on information and technologies, which are rapidly increasing in terms of scope, speed and sophistication. Oberbank's IT is also exposed to these risks. Managing risks efficiently in view of these potential threats requires a structured framework for IT information security.

Oberbank systematically established a new IT risk management system based on the Corporate Risk Application Method (CRISAM). Business impact and risk analyses were conducted for all key processes and applications, the aim being to comply with the state-of-the-art standards and to identify and eliminate any variances. This approach ensures that IT risks are transparent and investments in IT are made on a risk-linked basis.

Protection against cyber threats and their detection

3 Banken IT GmbH is Oberbank's IT service provider and is responsible for ensuring the continuing development and taking measures to keep systems up to date. The threat situation is constantly changing and requires continuous monitoring, precise analyses and targeted measures to increase security and eliminate and contain threats. It is important and absolutely necessary to implement protective measures at different levels. For this reason, various technical and organisational measures are implemented: securing and monitoring internal and externally accessible systems, communication channels and gateways for malware as well as awareness training for employees.

Business continuity management (BCM)

Oberbank's business continuity management (BCM) ensures that critical processes are protected against failure as best as possible and can be continued also in case of emergency. This means that precautionary measures are taken to minimize risks, and measures are defined that take effect if necessary to maintain emergency operations. Examples where BCM applies include sudden failures at headquarter buildings due to flooding, fire or a prolonged power outage.

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Oberbank's BCM policy focuses on actions to take during the first three days after the occurrence of a crisis. In the case of infrastructure failures lasting for a medium to long term, it is necessary to make the transition from the emergency operations triggered by the BCM policy to limited normal operations.

Failover tests at data centres

3 Banken IT GmbH conducts two business continuity management tests every year. A data centre is shut down alternately on the respective dates and access to the site is prohibited. The purpose is to test the redundancy capacity of the remaining data centre, the processes and procedures, the staff and the technical equipment and to initiate improvements if necessary. The failover tests were simulated and successfully completed this year as well; the test protocols were submitted to Oberbank.

ISO certification of 3 Banken IT GmbH (GRI G4-DMA (formerly FS9))

In March 2021, 3 Banken IT GmbH underwent certification in accordance with ISO/IEC 27001: 2013, the internationally recognised information security standard. The recertification audit under the updated ISO/IEC 27001: 2022 was successfully completed in March 2024. Certification means that the current situation is analysed regularly, verifiably ensuring that the internal processes for increasing safety are continuously adapted to the state-of-the-art technology requirements.

Information and cybersecurity report

A "Cybercrime Report" has been published every quarter since 2017 and the "Information & Cybersecurity Report" since 2021. This report provides information on current threat scenarios, the countermeasures taken, statistics to illustrate the reality of the threats, current projects, as well as an overview of actual security incidents. The structure of the report follows the guidelines of ISO/IEC 27001. This ensures transparent reporting by 3 Banken IT GmbH to Oberbank AG on material security issues.

ISAE 3402 Type 2 report

A well-functioning internal control system (ICS) is essential for a financial institution. As 3 Banken IT GmbH is responsible for providing a variety of banking services, it is necessary to install and implement controls also in this case. The requirements of the ISAE 3402 Type 2 Audit report require an audit of 3 Banken IT GmbH's ICS by an independent external entity (auditor). The audit took place in October 2024 during which the actual control procedures in the 2024 audit period and the effectiveness of the controls were reviewed. The two audit reports were issued by the auditor.

Compliance with outsourcing requirements

The new EBA guidelines on outsourcing mandate that all financial institutions, including Oberbank, must work to further develop their outsourcing management processes. In the past financial year, we worked intensely to meet the regulatory requirements for outsourcing. In addition to guidelines and a work instruction on outsourcing, there is also an extensive documentation of contracts, service level agreements and an outsourcing register.

In 2024, Oberbank worked on an extensive series of projects to implement DORA (Digital Operational Resilience Act) that took effect on 17 January 2025. The focus was on many areas of information security, including resilience, tighter security and expanding the risk management framework for the information and communication technology (ICT).

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Compliance with IT security regulations

Operating in a dynamic environment in which uncertainty prevails, businesses in the financial industry need to stay abreast of current legislation to be in a position to initiate any necessary adaptations within their organisations in a timely manner. Therefore, a process is in place to ensure that banking-related regulatory requirements are monitored and assessed by Oberbank and the IT-related regulatory requirements are monitored by 3 Banken IT GmbH, with non-banking-related requirements being taken into consideration as well.

A key commitment is implementing the European Banking Authority's Guidelines on ICT and security risk management. Additionally, a whistleblowing system was set up at 3 Banken IT GmbH in 2022 to protect whistleblowers with information about breaches of the law at the workplace and wish to report them.

Actions planned for 2025

In 2023, a project was launched to implement the Digital Operational Resilience Act (DORA), which will apply from 2025 and replace the current EBA Guidelines. Furthermore, changes to legislation relating to information security are continuously monitored and, if necessary, the appropriate actions are taken in a timely manner.

Freedom of expression

The opinion of customers is important to Oberbank. Therefore, a wide range of actions are taken to consider their interests as best as possible.

Actions taken

- Active complaints management: Information on the Ombudsperson Office, on the out-of-court dispute resolution facility, on responding to data protection inquiries and on the regular meetings on customer feedback/complaints management is given in chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns, page 220.
- Customer satisfaction survey (see chapter ESRS S4 > S4-2 Processes for engaging with consumers and end-users about impacts, page 213).

Actions planned

No further actions are planned at present, but actions already taken are continually monitored for effectiveness and adjusted as necessary.

Access to (quality) information

Actions taken

- Various Oberbank reports (e.g. consolidated non-financial statement, management report, annual report) are published annually and audited in advance by the auditor
- Comprehensive information material on the Oberbank website, including products and services
- Numerous presentations and events for customers
- Regular newsletters and online magazines such as "Marktkommentar", "#jetztvermögen", "#jetztwohnen" and "#jetztunternehmen"

Financial literacy (GRI G4-DMA (formerly FS16))

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Efforts to raise long-term awareness for financial literacy will only be successful when financial information and education begins at a early age. Oberbank also cooperates regularly with JKU Linz and Salzburg University of Applied Sciences (FH Salzburg) in the area of master and doctoral theses and university projects. In 2024, Oberbank supported a student project, "Analysis of the survey of sustainability needs in investment advice in the EU area (focus on Germany/Austria)" at the Lucerne University of Applied Sciences and Arts. Also in the past, Oberbank has served as a sparring partner: In 2019 for the master's thesis "Sustainable investing in Austria, considering the private banking sector", providing professional and financial support. In 2023 Oberbank commissioned students from FH Salzburg to conduct a study on the transparency and usability of sustainability documentation for investments in securities.

We also support efforts to improve financial literacy in society. We publish a monthly market commentary, the "#jetztvermögen" online asset management magazine and other formats to help customers to better assess the market situation. The "#jetztvermögen" online magazine and the daily market commentary deliberately avoid product recommendations and information on specific products. Other activities to improve financial literacy are regular presentations at Donau-Forum, Oberbank's in-house event centre in Linz, at the branches and at external events.

The "#jetztunternehmen" online guide for corporate customers features a regular column on sustainability with analyses and background articles on topical issues. Moreover, Oberbank regularly organises events on sustainability at customers' premises.

Actions planned

- Continued cooperation with FH Salzburg, JKU Linz, and schools
- Continue current formats for financial literacy

Access to products and services

Actions taken

- Customer service centre
- Online services and digitalisation activities
 - Oberbank's customer portal with a wide range of online self-services (e.g. currency exchange); children and young people aged 10 to 14 may access the customer portal to learn to use online banking functions at an early age.
 - Oberbank's banking app enables fast payments and investments.
 - Online account opening on [Oberbank's website](#)
 - Digital finance services in [Oberbank's eShop](#) (e.g. online loan calculator, online consumer and home loans application)
 - Fully automated creation of financial statements confirmations
 - Electronic document delivery on Oberbank's customer portal and banking app
 - [Mobile payment methods](#) such as Apple Pay, GarminPay™, Oberbank Wallet App, Bluecode Pay and SwatchPAY! offer convenient payment services on smartphones and smartwatches.
- Classical banking products with digital functions
 - Debit card (e-commerce function, GeoControl, change limit, etc.)
 - Zero-limit debit card (*GRI FS7*) enables transactions up to the positive overdraft balance, and is therefore, highly suitable for customers from 10 to 18-years of age to gain

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experience on how to use non-cash means of payment. Furthermore, they are also protected from engaging in uncontrolled consumption and excessive debt.

- The Oberbank Mastercard® credit card (includes mobile payments)
- Online savings products such as the be green savings account
- Special product for retail customers Digital campaign and digital advisory services
 - As part of our digital campaign, we are switching to low-paper customer advisory services and expanding digital advisory at branches (advisory appointments, remote advisory) for retail customers, sole proprietorships not registered in the Companies Register as well as private banking customers.
 - Principles of digital advisory services
 - Digital and resource-saving documents are always preferable.
 - Product sheets and inserts are only printed out if needed.
 - Advisory documents are the General Banking Folder (for retail banking), the Oberbank Wealth Management Folder in two variants (for private banking) and the Corporate International Finance Folder (for corporate customers). Their online versions are always available.
 - Advertising material is made available digitally (screen, website, inside).
 - Where possible, offers are sent digitally (e-mail, electronic mailbox).
 - Where possible, contracts, forms and other documents are produced using a signature pad and transmitted digitally.
 - The Oberbank website is part of the advisory process.
- Special offer for corporate customers
 - Conversion of PDF account statements from A4/3 to A4
 - Use of digital signatures for liability-related matters, encouraging digital applications
 - Digital dispatch of annual financial statement confirmations to auditors
 - Digitalisation of interest rate adjustment notices for lease financing.
 - Switch from ELBA to online applications "oBusiness" for new customers in Austria; this business banking corresponds to the European multibank-capable standard for the transfer of payment data via the internet (EBICS).
- Special offer for securities customers
 - In 2022, Oberbank selected MSCI ESG as data vendor, which enables ESG portfolio analysis.
 - The ESG product universe is constantly being developed and adapted to the needs of our customers.
 - In 2024, ESG details were added to customer positions in both the customer portal and the advisory portal, increasing transparency and giving customers a better overview of the sustainability of their securities portfolios.

Actions planned

- for accessibility
 - Accessible technical design of online services (website, customer portal, app and online applications such as for opening savings accounts or ordering foreign currency)
 - Implementation of online screen reader for documents
 - Creation of a landing page on Oberbank's website on the topic of accessibility at B2 language level (for all Oberbank markets in the respective national language)

Non-financial Information for the Group

Social Information

- Preparation and making declarations of conformity available as well as product information sheets in German at B2 language level for debit and credit cards, giro accounts, securities, consumer loans, car leasing and other online services
- Awareness training for sales employees who have direct contact with retail customers on how to deal with impaired customers
- Information on accessibility matters for consumers from customer service centre employees
- Access to the foyer at branches: Continuous changeover to chip readers and NFC
- Purchase and provision of barrier-free self-service devices (hardware and software)
- Branch descriptions on Oberbank's website to inform consumers online on the degree of accessibility of branches
- Appointment of an accessibility officer
- Development of a policy to ensure long-term compliance with accessibility requirements
- for retail customers
 - Expansion of the sustainable product range in 2025: be green energy
- for corporate customers
 - Changeover from postal to electronic delivery for customer portal business access data
 - Roll-out of the online application "oBusiness" to current customers in Austria and then to all Oberbank markets
 - Switch to digital account switching service starting in the German market
- for investment customers
 - Expansion of the sustainable product range in 2025: sustainable 3 Banken-Generali investment funds
 - Greater focus on education and training for employees and customers
 - Improve sustainability preferences for customers
 - In 2025, private banking customers will have the online application "oPerformance" at their disposal, which is a new performance tool that explicitly enables customers to screen securities portfolios for sustainability criteria.
 - Reduction of advertising materials in paper form – introduction of a "securities folder" as the sole paper document in securities

The following sections describe sustainable products associated with specific social impacts.

Sustainable products for retail customers

GRI FS7

Basic bank account

Every consumer legally resident in an EU country is entitled to open and use a basic bank account with any credit institution domiciled in Austria. This right is designed to enable everyone, no matter where they reside, to participate in the society in which they live and to enjoy the benefits of the internal market. Oberbank offers such accounts to consumers who are particularly vulnerable socially and economically and who do not have a giro account with any other Austrian bank. The basic bank account features basic functions such as for making deposits, withdrawing cash, as well as receiving and executing payments. By doing so, Oberbank makes an important contribution to equal opportunity and equal rights.

Financial planning and retirement products, insurance

Non-financial Information for the Group

Social Information

Oberbank's General Banking Advisors will, together with their customers, carefully analyse customer wishes and needs to identify any gaps in their financial planning and goals. Apart from wealth accumulation and investing available funds, financial planning for the future also involves securing one's livelihood, financial safeguards for unforeseeable events and keeping personal assets safe. This means developing customised, flexible financial planning policies.

In the case of life insurance products, an analysis is done to develop customer profiles. The sustainability preferences of customers are also covered in detail. Customers may also select different ESG investment funds if they wish.

The product range of our cooperation partners²⁶ for financial planning products comprises suitable life insurance and/or investment products for all types of investors. With respect to financial security, Oberbank also offers its customers endowment, occupational disability and accident insurance. Interested customers may also obtain advice and services from the experts of our cooperation partners²⁷ on health insurance, home insurance and/or vehicle insurance.

GRI FS7

Pocket money accounts

Children and young people aged 10 to 14 – in exceptional cases already from the age of 7 – can open an account with Oberbank. A pocket money account allows minors to enjoy the benefits of electronic banking and to manage their pocket money on their own. Oberbank does not charge account management fees for this type of account.

Sustainable products for corporate customers

GRI FS7

Company pension schemes

This comprises topics of importance for corporate customers such as company pension schemes and financial planning schemes for the financial security of employees. At the advisory talks,²⁸ Oberbank's in-house experts and cooperation partners²⁹ discuss customers' needs as well as the different types of financial planning options for the company, entrepreneurs and their employees.

Responsible marketing practices

Actions taken

- Ongoing compliance with legal requirements (including competition law, media law and copyright law), in particular, with regard to environmental advertising claims and content as well as the prohibition of misleading and deceptive statements in connection with the prevention of greenwashing
- Regular participation in relevant training and further education courses (including regulatory innovations and prevention of greenwashing)

²⁶ Cooperation partner: In Austria: Generali Versicherung AG and Bausparkasse Wüstenrot AG; in Germany: Bayerische Vorsorge Lebensversicherung a.G., Wüstenrot Bausparkasse AG, MRH Trowe AG (industrial broker)

²⁷ see above

²⁸ In Germany: Bayerische Beamten Lebensversicherung a.G., Wüstenrot Bausparkasse DE, UFB: UMU Assekuranzmakler GmbH (until 23 June 2023)

²⁹ In Austria: Generali Versicherung AG und Bausparkasse Wüstenrot AG; in German: Bayerische Beamten Lebensversicherung a.G., Wüstenrot Bausparkasse DE

Non-financial Information for the Group

Social Information

- Advertising materials for investments are reviewed (see explanations in the work instruction on marketing communications in chapter ESRS S4 > S4-1 Policies related to consumers and end-users > [Responsible marketing practices](#), page 211)
- Oberbank has been certified under the "Pro-Ethik-Siegel" scheme since 2021.

Marketing and communication activities at Oberbank always adhere to the principles of transparency, honesty and ease of understanding. All advertising materials used in communications are subject to a strict legal assessment by the internal legal team before publication that checks for unfair business practices in marketing and potentially misleading statements. Special attention is given to supplementary information and the small-print terms and conditions to ensure they are easy to understand. Prices and costs relating to any product marketed or service provided by Oberbank are openly disclosed. No false information or information likely to be misleading for average consumers with respect to prices and products is banned. Oberbank's communications provide all information relevant to a product or service.

Therefore, there were no incidents of non-compliance with rules or codes of conduct regarding product and service information and labelling or concerning marketing communications in the reporting year.

"Pro-Ethik-Siegel" certification

Under the Austrian advertising industry's code of ethics, Oberbank undertakes to comply with specific quality criteria that go beyond statutory requirements. For this reason, Oberbank was awarded the "Pro-Ethik" label by the Austrian Advertising Council.



The "Pro-Ethik" label is conferred for two-year periods. The label's criteria state that it is awarded to businesses that, in their advertising activities

- a. subscribe to the ethical and moral principles of the Austrian advertising industry's code of ethics (ethics in advertising),
- b. embrace the shared social-ethical tenets of the communications industry (self-regulation), and
- c. advocate in this way for the freedom of advertising and against bans on advertising (freedom of advertising).

Metrics and Targets

Metrics

This section presents the material metrics relating to customers and their development over the last few years. Where the data is confirmed by external validation, a reference is included.

Retail customers

Customer satisfaction surveys

	2024	2023	2022
Surveys delivered	35,760	55,410	55,400
Response rate	33.30%	28.40%	25.00%
Minutes needed per survey	3	3	3

Non-financial Information for the Group

Social Information

Digital responses	1,681	1,558	3,252
thereof in the customer portal	1,272	1,188	2,954
thereof on the website	208	227	298
thereof in the banking app	201	143	
Customer satisfaction (NPS) ³⁰	68.1	65.7	62.9
NPS after advisory talks	70.8	69	66.1
NPS after calls to the customer service center	57.6	50.7	53.6
Feedback containing comments	64.20%	63.40%	64.90%

Notes: The number of surveys delivered decreased in 2024 compared to the preceding year. The reason for this is that individual questionnaires were deactivated in 2024. However, the response rate was increased. The time spent per survey remained unchanged compared to 2023. Digital feedback remained almost unchanged compared to 2023. The table shows the renewed increase in customer satisfaction. A majority of customers also used the opportunity to express their satisfaction in the comments.

GRI FS7

Zero-limit debit card

	2024	2023	2022
Debit cards in total	185,755	195,126	184,820
Zero-limit debit cards	40,655	40,786	39,414
Share of zero-limit debit cards (in %)	21.89%	20.90%	21.33%

Notes: The data based on the Austrian market. The approximately 10,000 increase in the total number of debit cards in 2023 is due to a special effect caused by a card migration at the turn of the year.

Basic bank accounts

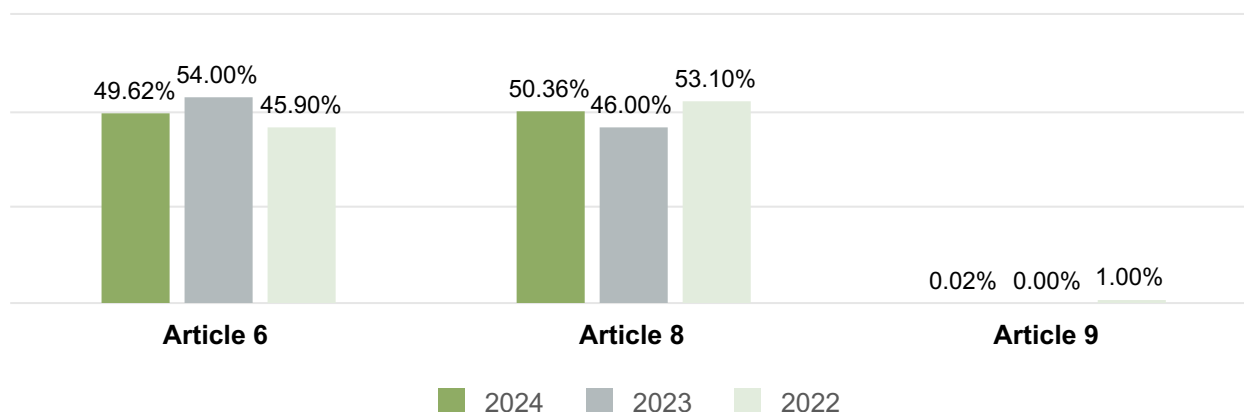
	2024	2023	2022
Number of basic bank accounts	123	131	119
Share of basic bank accounts (in %)	0.07%	0.08%	0.07%
Number of accounts in total	170,911	171,247	172,232

Pocket money accounts

	2024	2023	2022
Accounts in total	170,911	171,247	172,232
Pocket money accounts	1,213	1,187	1,127
Share of pocket money accounts (in %)	0.71%	0.69%	0.65%

³⁰ Relates to surveys conducted as a follow-up to advisory talks and phone conversations with the Customer Service Center

Investment products pursuant to Art 6, 8 and 9 SFDR³¹



Notes: The Annual Premium Equivalent (APE)³² is used to allocate the investment products to funds (in accordance with Art. 6, 8 and 9 SFDR). The chart shows that in 2024 endowment life insurance policies shifted from investment products under Article 6 to investment products under Article 8.

Corporate and Business Banking

GRI FS7

Company pension schemes

Market AT	2024	2023	2022
Annual net premium (in EUR k)	962.7	1,029	969
Year-on-year growth (in %)	-6.50%	6.29%	

Note: In the Austrian market, the annual net premium has been used since 2022.

Market DE	2024	2023	2022
Contribution sum (in €k)	20,751	17,000	6,000
Year-on-year growth (in %)	22.06%	183.30%	

Note: In the Germany market, the metric total premiums is used.

S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

This chapter lists all targets relating to Oberbank's retail, corporate and securities customers, and presents the key performance indicators for target attainment over the past years.

The definition of objectives and targets for Oberbank's retail, corporate and securities customers can be divided into two stages:

- As part of the development of the five-year corporate strategy (current strategy period 2020-2025), overarching objectives and the measures required to implement them are defined in close cooperation with the Management Board for several fields of action, including Corporate Banking,

³¹ SFDR = REG (EU) 2019/2088

³² APE = Aggregated measure for determining the new business submitted in a period in life insurance. One tenth of the sum of all single premiums is added to the sum of the first-year premiums of the redeemed new business against regular premiums.

Non-financial Information for the Group

Social Information

General Banking and Private Banking. Different employees and managers from different departments, business areas and markets are involved in each field of action, which enables the broadest possible and most representative picture of the different points of view. Experts from the respective specialist departments are involved in the areas of Corporate Banking and General Banking.

- These strategic goals are adjusted as needed or supplemented by appropriate interim targets if necessary for management purposes during the year.

The achievement of targets and the monitoring of Oberbank's performance against these targets is the responsibility of the relevant specialist departments. The relevant processes and procedure for identifying lessons learned and potential for improvement in this regard correspond analogously to the process for assessing the effectiveness of the actions (see chapter ESRS S4 > S4-4 Taking action > Setting, tracking and evaluating the effectiveness of actions, page 223). Furthermore, it should be noted that the targets described below include not only the data for the current year but also the data for the two previous years and, in some cases, the baseline value in the respective base year, which also makes it possible to track Oberbank's performance and the achievement of targets.

For the general inclusion of stakeholders in the definition of objectives and strategy, see chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

Targets at Oberbank

Scope of application and impact: The following targets apply to all Oberbank markets, unless an explicit reference is made to a different scope of application or impact. The targets refer to Oberbank's customers and thus to external stakeholders. For information on stakeholder engagement in strategy development, see Chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

Control and effectiveness: Target achievement is monitored regularly and disclosed in the annual sustainability report. Where necessary, adjustments are made to the targets and communicated transparently. Even in areas where there are no measurable targets, the actions and policies are reviewed for effectiveness.

Target	Purpose	Relation to policies and targets
Data protection and information security		
Full compliance with all legal requirements on data protection	reduce negative impacts, promote positive impacts	This target relates to work instructions and the manual on data protection and the related measures. If there is a need for action due to changes in legislation, measures are implemented in a timely manner and included in the policies.
Attain a BBB rating in IT risk management	minimise risks	This objective is set out in the IT risk management policy and the strategy: Oberbank IT security policy defined; attainment supported by various measures in the area of IT risk management.
Austrian CyberRisk Rating (Kreditschutzverband/ Nimbusec Rating) Scoring between 100-199	reduce negative impacts, minimise risks	This guardrail is part of the strategy: Oberbank IT security policy defined; attainment supported by various measures in the area of cybersecurity.
Continued ISO certification of 3 Banken IT GmbH under ISO/IEC 27001	promote positive impacts, exploit opportunities	This target is including in the Guidelines: Information security and strategy: Oberbank IT security defined. Numerous measures implemented for information security to achieve certification.

Non-financial Information for the Group

Social Information

Numerous measurable and time-bound targets of 3 Banken IT GmbH	promote positive impacts, reduce negative impacts, minimise risks	These targets are described also in the information security guidelines of 3 Banken IT GmbH. Their attainment is supported by a variety of measures for information security.
Freedom of expression		
High level of customer satisfaction	reduce negative impacts through feedback and complaints channels; promote positive impacts by taking customer experience measures	This target does not refer to any policy, but attainment is supported by various measures in customer experience management.
Access to (good quality) information		
The target is to provide customers with the information they need and ad hoc	reduce negative impacts by regular flow of information, take advantage of opportunities	This target does not refer to any policy and does not have measurable targets. Numerous sources of information are made available to achieve this quality target.
Access to products and services		
Compliance with legal requirements regarding accessibility by 28 June 2025 at the latest	avoid complaints and legal risks, exploit opportunities by promoting inclusion	This target does not refer to any policy, but a policy will be created next year. The actions taken and planned for accessibility serve to achieve this goal.
Increase use of the Oberbank's online postbox to 90% by 2025	promote positive impacts and exploit digitalisation opportunities	This target does not refer to any policy. Various digitalisation measures serve to achieve this target.
Increase use of customer portal and app in Austria to 80% by 2025	promote positive impacts and exploit digitalisation opportunities	This target does not refer to any policy. Various digitalisation measures serve to achieve this target.
Company pension schemes	promote positive impacts and reduce negative impacts through financial planning and insurance products	This target does not relate to any policy, but to the segment of financial planning, retirement and insurance products.
Responsible marketing practices		
The objective is to fully comply with all legal requirements	reduce negative impacts and avoid risks such as reputational damage by complying with legal requirements	This target relates to the marketing communications work instruction and the measures described therein.

Data protection and information security

Data protection

The primary goal of data protection is to fully meet the statutory requirements set out in the GDPR and in national data protection and privacy laws, with the highest priority being given to the protection of personal data processed by Oberbank AG. A monitoring process has been set up to track any changes in national and international data protection law on an ongoing basis and reliably. Where changes in legislation translate into the need to take action the competent units of Oberbank will take measurable and time-bound actions accordingly. Implementation of such actions is governed by statutory transition periods and requirements.

Non-financial Information for the Group

Social Information

Information security

Key guardrails and key performance indicators (KPIs):

- State-of-the-art IT security and proactive IT risk management; the following targets were defined by the Management Board:
 - Achievement of a CRISAM rating of BBB (Corporate Risk Application Method)
 - Austrian CyberRisk Rating (Kreditschutzverband/Nimbusec Rating) between 100-199
- Strict compliance with regulatory requirements of the ICT Guidelines of European and Austrian supervisory authorities
- Continued ISO certification of 3 Banken IT GmbH under ISO/IEC 27001

The topics mentioned above are monitored on an ongoing basis and reporting to the Management Board. The annual ISO 27001 monitoring audit passed by 3 Banken IT GmbH, the recertification every three years and the valid ISO 27001 certificate serve as proof of target achievement.

Measurable and time-bound targets of 3 Banken IT GmbH

- Annual targets
 - Attainment and retention of ISO 27001 certification
 - Certification of the service-related internal control system in accordance with ISAE 3402 Type 2
- ISO 27001 re-certification every three years
- Remediation of security measures, especially those from penetration tests, vulnerability scans, internal and external IT audits (revisions), as well as measures taken in the risk management process
- Other measurable information security targets
 - Operational information security targets from ISO 27001, which are reported in accordance with the "Measurement of information security" rules and checked within the ISO 27001 audit
 - Recertification of the internal control system under the ISAE 3402 Type 2 standard completed with no serious defects found
 - Implementation of annual internal audit measures, especially remediation of PRIO1 measures and semi-annual reporting in the internal audit statistics.
 - Quarterly reporting on remaining security measures in the service level agreement statistics and in the information and cybersecurity report.

The achievement of 3 Banken IT GmbH's information security targets is measured annually as part of the information security management system process using defined KPIs. These KPIs will also be measured during the course of the year from 2024 onwards. The above-mentioned certificates for the 2024 financial year are available.

Non-financial Information for the Group

Social Information

Freedom of expression

Oberbank uses customer experience surveys to measure customer satisfaction. Customer satisfaction is represented in the net promoter score (NPS)³³. The effectiveness of the measures in customer experience management is tracked and the annual results of the customer satisfaction surveys are published in ESRS S4 chapter > Metrics and targets > Customer satisfaction surveys, page 236.

Access to (quality) information

There is no measurable time-bound target for this material topic. Oberbank publishes ad-hoc market information to inform customers as best as possible, especially in crisis situations. In cooperation with schools and universities, information is made available as needed and depending on the subjects taught at the cooperation partners. There is lively interest in Oberbank's on-site presentations and videos on the internet, and Oberbank plans to continue these activities. No specific targets are planned at present.

Access to products and services

Measurable and time-bound targets

Retail customers

- The target is to increase the use of Oberbank's online mailbox to 90% by 2025.
 - In 2024, 92% of retail customers received their documents in their electronic mailboxes.
 - In 2023, documents were delivered to 89% of retail customers in their electronic mailboxes.
 - In 2022, the percentage of retail customers who received their documents in their electronic mailboxes was 84%.
 - In the base year 2020, 87% of retail customers received their documents in their electronic mailboxes.
- The target is to raise the use of the portal and app by retail customers in Austria to 80% by 2025.
 - As at 31 December 2024, the level of digitalisation among private customers had already increased to around 76%.
 - The Oberbank customer portal and the Oberbank app were used by 73% of retail customers as at 31/12/2023.
 - As at 31/12/2022, the level of digitalisation among retail customers was 70%.
 - In the base year 2020, the digitalisation rate among retail customers had been 43%.
- The target in the area of accessibility is to implement the legal requirements of the Accessibility Act (BaFG), including the corresponding measures by 28 June 2025.

³³ Correction compared to the disclosure for the 2023 financial year: The NPS is an absolute indicator and not a relative one.

Non-financial Information for the Group

Social Information

Corporate and Business Banking

- The following targets were defined for the company pension schemes³⁴:
 - 2025
 - Market AT: Target 690.8 (annual net premium in € thousand)
 - Market DE: Target 16,122 (contribution amount in € thousand)
 - 2024
 - Market AT: Target 680.7 / actual 962.9 (annual net premium in € thousand)
 - Market DE: Target 14,950 / actual 17,000 (total contributions in € thousand)
 - 2023
 - Market AT: Target 673.5 / actual 1,029 (annual net premium in € thousand)
 - Market DE: Target 14,000 / actual 15,600 (total contributions in € thousand)
 - 2022
 - Market AT: Target 580.6 / actual 969 (annual net premium in € thousand)
 - Market DE: Target 12,389 / actual 8,430 (total contributions in € thousand)

Responsible marketing practices

There are no measurable time-bound targets for this material topic that are monitored in regular intervals. It is both a target and a matter of course to ensure the transparent and truthful communication of information to customers in order to safeguard and reinforce the trust of customers in the banking industry. Therefore, we always ensure compliance with legal requirements, including in competition law, media law and copyright law and the prohibition of misleading and deceptive practices in connection with the prevention of greenwashing in environmentally-relevant advertising statements and content.

³⁴ The targets are defined in the business plans with Generali Versicherung (for Austria) and Bayerische Versicherung (for Germany). An annual increase of 5.00% is projected for Austria, while an individual annual increase has been agreed for Germany, with this increase not being based on the prior year's premium volume, but on the projected premium volume. The projected volumes are approved by the management boards at the steering committees meetings with cooperation partners.

Governance Information

ESRS G1 Business conduct

Oberbank's business conduct and sustained success is based on the principles of sustainable governance and transparency. Oberbank pursues sustainable and long-term goals.

With a view to maintaining customer trust, which is essential in the banking business, Oberbank attaches great importance to its in-house policies and activities relating to corporate culture just as much as to compliance with all laws, rules, regulations and guidelines in all markets.

Oberbank's Code of Conduct for Employees is the key document that covers all general information of relevance for Oberbank's corporate culture. Oberbank also has a separate code of conduct for suppliers and business partners that extends the scope of application of the rules of conduct to include external partners as well.

Impact, risk and opportunity management

Policies related to governance

General information on the following written policies

This section covers the internal policies (guidelines, manuals, work instructions) relating to corporate culture and corporate governance at Oberbank. These documents refer to own operations; more detailed information on the application scope of the policies is given in the table below, which also contains information of relevance for upstream and downstream value chains where applicable. Where there are standards or initiatives related to the policies, these are listed in the table below. The national and European laws, rules and regulations mentioned have been implemented; the content of the policies is based on the initiatives and the other standards referenced. The policies generally do not pursue any measurable targets, but are directly related to the targets described in chapter ESRS G1 > Governance targets, page 269. The documents may be accessed by Oberbank employees in the document management system and are an integral part of the process management system. Policies of relevance to stakeholders are made available on Oberbank's website. The policies described in the following chapter are reviewed regularly. Guidelines, policies and similar documents are generally reviewed and updated once a year by the author. Additionally, the Management Board, the Works Council or the head of the responsible department must approve release of the content. Compliance with policies is an important requirement and component of the internal processes, and is also reviewed during audits. Information on stakeholder engagement in the development of the policies is given in chapter ESRS 2 > SBM-2 Interests and views of stakeholders, page 101.

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Information on governance

Policies	Related standards	Scope of application	Final responsibility
Corporate culture			
Work instruction for strictly excluded transactions (exclusion criteria)	Relating to human and labour rights: European Convention on Human Rights (ECHR), the Charter of Fundamental Rights of the European Union, the ILO Declaration on Fundamental Principles and Rights at Work, Reporters Without Borders Press Freedom Index (Black List); relating to money laundering/high-risk countries: list of the Financial Action Task Force on Money Laundering (FATF), EU list of high-risk countries under Regulation (EU) 2020/855; climate change mitigation/ environmental protection: Paris Agreement 2015, Washington Convention (CITES – Convention on International Trade in Endangered Species of Wild Fauna and Flora)	Oberbank Group, all markets, lending and accounts business as well as own investments	Management Board
Work instruction rating manual (rating help)	EBA Guidelines on loan origination and monitoring, FMA minimum standards for the lending business and other transactions with counterparty risks, FMA Guide for managing sustainability risks	all Oberbank markets	Credit Management Department
Policy Code of Conduct	National laws on topics regulated in the Code of Conduct: Labour law provisions, Banking Act (esp. banking secrecy), General Data Protection Regulation, various tax laws, regulations to prevent money laundering, terrorism financing, fraud and corruption, sanctions laws, regulations on compliance with the Austrian Securities Supervision Act	Oberbank Group, all markets, companies in which Oberbank owns a stake of at least 50%	Management Board
Commitment to comply with the Austrian Code of Corporate Governance (ÖCGK)	–	Oberbank Group in Austria	Supervisory Board
Strategy 2025 (“Inside”)	–	Oberbank Group, all markets	Management Board

Consolidated non-financial statement

Information on governance

Protection of whistleblowers			
Whistleblowing policy	Whistleblower Directive (EC) 2019/1937, Whistleblower Protection Act (HSchG) in AT and national whistleblower protection laws in DE (HinSchG), CZ, SK, HU	Oberbank Group in all markets, incl. leasing and investees; additionally ALGAR and 3BWBB.	Whistleblowing Notification Office within Internal Audit
Management of relationships with suppliers			
Code of Conduct for Suppliers and Business Partners of Oberbank AG	Corporate Sustainability Due Diligence Directive (CSDDD; EU supply chain legislation) and implementation on markets; national laws on topics regulated in the Code of Conduct	all suppliers and business partners of Oberbank AG	Management Board
Work instruction: Online ordering of office supplies, promotional items and printed materials	–	Oberbank Group, all markets	Real Estate, Security, Cost Management Department
EMAS environmental audit	–	Oberbank AG in Austria	Real Estate, Security, Cost Management Department
Prevention and detection of corruption and bribery			
Policy Code of Conduct	see above		
Anti-corruption policy	Criminal Code (§ 305 to § 309 StGB: criminal law on corruption), United Nations Convention against Corruption (UNCAC)	all employees and governing bodies (management board and supervisory board) of Oberbank and subsidiaries (share in subsidiaries at least 50.00%) – in AT and markets	Management Board
Principles related to integrity in tax matters			
Policy Code of Conduct	see above		
Sponsoring			
Sponsoring Guidelines of Oberbank	–	Oberbank Group, all markets	Management Board
Other			
Guidelines: Transactions authorised under AML legislation	–	all Oberbank markets	Management Board

G1-1 – Concepts for corporate governance and corporate culture

Corporate culture

Consolidated non-financial statement

Information on governance

Important for corporate culture are the regulations for the banking business such as exclusion criteria, the Austrian Code of Corporate Governance as well as the communication of Oberbank's corporate culture and strategy to its employees.

Oberbank's corporate culture is based on the following corporate values: Competence, trust, cohesion and passion. These form the basis for the actions of Oberbank and its employees. The corporate culture is constantly being developed and adapted to the needs of employees and to social change. Apart from the Management Board, numerous employees are involved in the development of measures and policies in this context. Written and annual evaluations help to ensure the attainment of the targets and continuous development.

Guidelines on strictly excluded transactions (exclusion criteria)

Content / Purpose: Oberbank dissociates itself from industries, businesses and business practices it considers likely to have unacceptable environmental, social and governance (ESG) impacts.

Oberbank distances itself from and does not enter into any business relationships with companies that violate the general exclusion criteria:

- Labour rights violations
- Human rights violations
- Illegal business practices
- Controversial environmental practices

Oberbank considers the following activities and industries to carry a higher ESG risk potential, and therefore, excludes these:

- Nuclear power
- Illegal substances (addictive substances)
- Harmful substances
- Gemstones and conflict materials
- Fishery
- Trafficking in protected animals or export leather, animal testing
- High-volume fracking and extraction of oil sands, and petroleum
- Coal
- Controversial and heavy weapons
- Embryo research
- Pornography and similar industries ("red light district"; adult entertainment)
- Mining
- Betting and gambling

Additionally, we do not engage in proprietary transactions with central governments that are excluded based on the following criteria:

- FATF list
- EU list of high-risk countries
- Climate change mitigation
- Freedom of the press and media
- Sanctions

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Information on governance

Detailed information on the scope of application of the exclusion criteria, the treatment of corporations and more detailed information on the topic is given on Oberbank's website <https://www.oberbank.at/strategie>.

Work instruction rating manual (rating help)

Content/purpose: This work instruction explains and describes all rating procedures, including the introduction of ESG soft facts, and provides information on technical safeguards (in the case of a mandatory commentary, forwarding to the next instance is only possible after fulfilment).

Code of Conduct for employees

Content/purpose: The Code of Conduct provides general information on corporate culture (values, conduct, whistleblowing, complaints management, social and environmental responsibility) and on the applicable legal framework (banking secrecy, data protection and privacy, cybercrime, integrity and honesty in tax matters, anti-money laundering and anti-terrorism financing measures, securities compliance, etc.).

Oberbank rejects all kinds of discrimination, corruption or sexual harassment as a matter of principle. Deliberate non-compliance with the Code of Conduct may entail consequences under the terms of employment. Such consequences may range from a warning (least severe measure) to dismissal (most severe measure). Additionally, Internal Audit has assigned specific employees to deal with cases of whistleblowing.

Commitment to the Austrian Code of Corporate Governance (ÖCGK)

Content/purpose: As a listed company, Oberbank is committed to the Austrian Code of Corporate Governance (ÖCGK), as amended. The Code of Corporate Governance is available for downloading from [Oberbank's website](#) and serves as valuable guidance for developing internal mechanisms and rules.

Non-compliance with certain C Rules

The Austrian Code of Corporate Governance requires companies to state the reasons for any non-compliance with C Rules (comply or explain) clearly, precisely and comprehensively (ÖCFK 2023, Annex 2b). Oberbank complies with the Code by explaining the following cases of non-compliance in the financial year.

Rule 45 C: On account of the historically evolved shareholder structure of Oberbank, the members of the Supervisory Board include representatives appointed by the Annual General Meeting from among the largest individual shareholders. Since these shareholders also include banks, the respective Supervisory Board members also hold board functions at other banks that are competitors of Oberbank. The statutory obligations of the members of the Supervisory Board ensure that the legitimate interests of Oberbank are protected to the fullest extent.

Strategy 2025 (intranet)

Content/purpose: The 2025 strategy, including the areas of action, development steps and measures, was communicated in detail to employees via a dedicated page on the intranet ("Inside").

The strategic sustainability targets until 2025 are presented in chapter ESRS 2 > [SBM-1 Strategy, business model and value chain](#), page 83.

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Principles relating to tax ethics in the Code of Conduct for employees

Content/purpose: Oberbank is committed to integrity and honesty in tax matters. This commitment and the tax-related practices described below are part of Oberbank's Code of Conduct (see description in chapter G1 > G1-1 Business conduct policies and corporate culture > Code of Conduct for Employees, page 248). If any uncertainties or doubts arise, tax advisors will be consulted immediately to clarify matters. Oberbank has at no time actively pursued offshore banking solutions or offered such solutions to Private Banking customers. Even upon request, no such products or services were recommended or brokered. Our general view of investment solutions designed primarily for tax purposes is not a favourable one. Our advisors specifically point out to customers that they have to comply with taxation rules and that Oberbank will only accept funds acquired in compliance with taxation rules. In questionable cases, extensive and verified evidence is requested. In case of doubt, the business transaction is rejected. Advisors attend diverse extensive training seminars on these topics.

Further information on integrity in tax matters at Oberbank

Oberbank does not generate any income in low-tax countries in which it does not have business operations. The same applies to the payment of wages and salaries, including wage and salary-related taxes and duties: These are paid in the countries of the branch establishments in which the corresponding work is performed. Relevant income and expenses are recognised in the countries where they are generated or to which they are attributable. Cost allocation between the Head Office in Austria and the foreign branch establishments conforms to transfer pricing guidelines. Furthermore, Oberbank will reject without exception any and all activities connected to tax avoidance, tax evasion or tax fraud.

Oberbank always strives for transparency in its contacts with the competent tax authorities. The Code of Conduct emphasizes that Oberbank strives to work with all authorities relevant to its business operations in a cooperative and transparent manner (see Code of Conduct, page 18). Tax reporting in the annual report is audited by the statutory auditor within the scope of the audit of the financial statements.

Protection of whistleblowers

Whistleblowing policy

Content/purpose: Oberbank stands for an open and transparent corporate culture and therefore regards whistleblowing not only as a way to prevent and clear up non-compliance with legal provisions early on, but also as a means of improving operating procedures and its internal control system (ICS). Whistleblowing therefore makes an important contribution to compliance culture.

Mechanisms for identifying, reporting and investigating concerns about unlawful conduct or conduct inconsistent with the Code of Conduct or similar internal rules

The whistleblowing platform and the complaints management system give employees and customers the opportunity to raise their concerns – including about unlawful conduct. Of course, other channels can also be used by employees or customers for feedback (e.g. feedback button for employees, appraisal talks), although experience has shown that these tend not to be used for concerns about unlawful conduct.

- Identification of concerns
 - Whistleblowing by internal and external stakeholders (see details in chapter ESRS G1 > Whistleblowing, page 251)
 - Complaints management/Ombudsperson Office (see chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Ombudsperson Office, page 220)
- Reporting
 - Complaints from customers: These are discussed at the regular meetings on complaints management with the Management Board (see details in chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Tracking and monitoring complaints, effectiveness of channels, page 222).
 - Whistleblowing There is no reporting in this context, as the focus is on confidentiality and protection of the persons reporting and persons named. There is no committee or format in which cases are discussed. The information remains in the notification office and the data in the cloud.
- Investigation
 - Complaints from customers: A description of the detailed process is given in chapter ESRS S4 > S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns > Complaints handling and resolution, page 220. Measures for certain areas may be defined and their progress monitored at the aforementioned complaints management meetings.
 - Whistleblowing: Complaints are processed in accordance with legal requirements and internal guidelines. Follow-up measures are taken for clarification, such as checking for validity or consulting with other persons. Confidentiality and the provisions to protect the persons reporting and the persons named are always observed.

Compliance department

Oberbank's Compliance department is independent in organisational terms and the reporting line is to the full Management Board. Compliance is not bound by instructions from other bodies and has responsibility for the entire Oberbank Group; it is organised into four groups. The Compliance Officer (pursuant to Banking Act) is the head of the Compliance (pursuant to Banking Act)/Fraud Prevention unit. A separate Compliance group (pursuant to Securities Supervision Act) has been established that is headed by the Compliance Officer (pursuant to Securities Supervision Act), who also serves as Safeguarding Officer. The "Anti-money Laundering Compliance" group is headed by the Anti-money Laundering Officer. The "Sanctions and Embargoes" group, newly established in 2022, consists of the Sanctions Officer and two further employees. Rules regulating the position of deputies throughout the department ensure continuity and adherence to regulatory requirements regarding availability to act as deputy at all times in the Compliance department.

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The Compliance department has a key (risk) management and control function when it comes to “mechanisms for identifying, reporting and investigating concerns about unlawful behaviour”. Numerous effective regulations, systems and processes ensure that even the smallest infraction is detected, sanctioned and, where necessary, reported to the competent bodies or authorities. Specific policies and actions taken to prevent corruption and bribery are described in chapter ESRS G1 > G1-3 Prevention and detection of corruption and bribery, page 254.

Gift acceptance is systematically reviewed for possible risks. Clear internal guidelines define the extent to which gifts or invitations are permitted. Transparency is ensured by recording the data in a central gift list. This enables regular checks for potential conflicts of interest or inadmissible inducements.

Secondary employment is also subject to a standardised risk analysis. Employees must declare secondary employment so that potential conflicts of interest can be identified and assessed early on.

Functions within the undertaking that are most at risk in respect of corruption and bribery

No analysis has been performed to date on which functions within the undertaking are most at risk in respect of corruption and bribery. This is planned for the first half of 2025.

Guidelines: Policy on transactions requiring AML authorisation

Content/purpose: Oberbank distances itself from sectors, businesses and business practices that it considers likely to cause unacceptable impacts on the environment, society or the company’s reputation. Apart from strictly excluded transactions, separate approval procedures apply to certain business areas such as betting and gambling, prostitution and weapons from the anti-money laundering officer(s) and the Management Board.

Whistleblowing

The Oberbank Integrity Line is an externally-hosted reporting platform for whistleblowing that was launched on 17 December 2021. It meets the requirements of EU Directive EU 2019/1937 (Whistleblowing Directive) as well as those of national legislation such as the Austrian Whistleblower Protection Act (HSchG), the German Whistleblower Protection Act (HinSchG), the Czech Act 171 of 2 June 2023, the Slovakian Act No. 54 of 30 January 2019 and the Hungarian Act XXV from 2023.

This reporting channel is accessible to employees through an intranet page (“Inside”) and for external persons on the Oberbank website. Anonymous report can be communicated to the notification office through an electronic mailbox.

The employees of the reporting office (defined employees of the Internal Audit department) have the relevant expertise and they handle the whistleblowing cases in accordance with internal guidelines. Follow-up measures to be taken include, for example, verification of validity, investigations and termination of the proceedings.

Sponsoring

GRI G4-DMA

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Sponsoring policy

Oberbank's sponsoring policy is available on [Oberbank's website](#). The policy is revised and updated as and when needed.

What Oberbank sponsors:

- Sports clubs (mass sports such as running, hiking, football, etc.)
- Schools
- Arts and culture projects
- Charity projects, social institutions and service clubs
- Raffles and requests for non-cash prizes

What Oberbank does not sponsor:

- Martial arts, motor sports and winter sports
- Political associations and events
- Private individuals and events

More detailed information on political donations and lobbying

Apart from the Sponsoring Policy, the following paragraphs describe Oberbank's approach to sponsoring in more detail:

Political donations

Oberbank does not make direct contributions to political parties if these are used for political advertising or communications, programme design and implementation, nor to any other activities related directly to a political party. However, it cannot be ruled out that support provided by Oberbank to eligible projects or that communications activities by Oberbank will result in indirect support for one or more political institutions. In such cases, however, the focus is on the worthiness of the project and/or Oberbank's own communications presence and not on affiliations with any given political party. In 2024, no direct party donations, sponsorships, loans or advance payments were made to parties.

Transparency with respect to memberships in associations and interest groups

Oberbank does not engage in lobbying – neither in Austria nor abroad – and therefore has no employees working in this area. Therefore, no costs are incurred for lobbying. Irrespective of this, Oberbank is a member of several associations and interest groups such as Finanz-Marketing Verband Österreich, Internationales Kultur- und Wirtschaftsforum Linz, WIFO - Österreichisches Institut für Wirtschaftsforschung. These memberships are not used for lobbying purposes, but serve to enable Oberbank to identify market trends early on, to engage in general networking and to benefit from continued professional development offers.

Supplier management approach taking risks into account

In today's global market environment, the management of supplier relationships plays an important role for Oberbank, as it has an impact on operational efficiency and cost structure as well as sustainability. When selecting suppliers, Oberbank takes into account not only general risks but also sustainability criteria, which is explained further on.

Apart from financial risks, the supply chain may carry various other risks that are carefully managed by Oberbank to ensure smooth business processes. The following risks are critical for Oberbank:

Supply chain failures

A significant risk in the supply chain consists of delivery failures and delays that can be caused by natural disasters, political instability, transportation problems, insolvencies or other unforeseen events. Such disruptions may lead to delivery problems and financial losses.

Loss of quality

Defects in the materials or components supplied may have a significant impact on the quality of the end products. This may lead to security gaps or reputational damage for Oberbank, which in turn increases costs. The financial situation of suppliers may also pose a risk. Insolvent suppliers or suppliers in default may not be able to fulfil their contractual obligations, which may lead to disruptions in the supply chain.

Sustainability

Sustainability has high priority at Oberbank for procurement of operating resources. The selection of suppliers has an ecological and social impact. Due to the approach chosen by Oberbank, only material positive impacts were identified in the materiality assessment; the reasons are explained in more detail below.

Consideration of social and ecological criteria

Oberbank's suppliers are selected on the basis of social and ecological criteria. Oberbank has general procurement guidelines (work instruction for online ordering of office supplies, promotional items and printed materials) that mandate the purchase of regional, recycled or recyclable materials. These criteria are detailed in the internal document "EMAS Environmental Audit".

Contracts with suppliers must state clear requirements regarding social and environmental standards. These clauses define the practices and conduct expected and the consequences of non-compliance. Oberbank's suppliers, including those with whom Oberbank has had supplier relationships for many years, are therefore required to sign a Code of Conduct that includes various criteria.

Oberbank defines the criteria to be met by suppliers in detail as follows:

- **Ecological criteria:** Oberbank ensures that its suppliers apply environmentally-friendly practices. This includes the economical use of resources, the reduction of emissions and waste, and compliance with environmental regulations. Oberbank prefers recycled materials and regional suppliers. According to their certifications, paper and paper towels are produced in a CO₂-neutral way.

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- **Social criteria:** The social aspects of sustainability include respect for human rights, fair working conditions and the avoidance of child and forced labour. As regional suppliers are given preference, it may be assumed with a high degree of certainty that they meet these criteria.
- **Transparency and traceability:** Transparency within the supply chain is an important factor for sustainable procurement. Oberbank endeavours to obtain information about the origin of the products and materials it uses and prefers products from regional businesses. A regular, personal exchange with suppliers helps to ensure compliance with the specified social and ecological standards. Building long-term partnerships with suppliers helps us develop sustainable solutions together through close cooperation and mutual trust.

Supplier management policies

Code of Conduct for Suppliers and Business Partners of Oberbank AG

Content/purpose: This Code of Conduct must be part of any agreement entered into with suppliers and business partners, and must be signed by the parties. It defines the principles to be complied with such as respect of human rights, compliance with all applicable laws, various environmental regulations and the prohibition of corruption and bribery.

EMAS environmental audit

Content/purpose: The EMAS environmental audit summarises the environmental data and information relevant to Oberbank AG Austria in preparation for EMAS environmental reports and audits. The procurement criteria are also explained. The document is available to the Real Estate, Safety and Cost Management department and the EMAS assessors. The latter audit theses and release them.

Work instruction: Online ordering of office supplies, promotional items and printed materials

Content/purpose: This work instruction regulates the ordering of office supplies and promotional items from office supply shops and using special forms and also specifies criteria (including environmental sustainability) that must be taken into account during procurement.

G1-3 – Prevention and detection of corruption and bribery

Policies for the prevention and detection of corruption and bribery, including training

Code of Conduct for employees

see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > Code of Conduct for Employees, page 248.

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Anti-corruption policy

Content/purpose: This policy contains rules on corruption and criminal corruption offences defined in national law, disclosure of gifts and invitations to prevent bribery, sponsoring and donations, suppliers and business partners, secondary employment, reporting, training, and sanctions for violations.

Separation of the investigating committee and chain of management involved in the matter

Oberbank has neither an investigating officer nor an investigating committee. Internal investigations are carried out by Internal Audit and as needed.

Anti-corruption management and prevention of bribery

Oberbank does not tolerate any violations of anti-corruption provisions and takes appropriate action in such cases. All employees of Oberbank work to protect customers against loss or damage in connection with the execution, clearing or settling of their financial transactions, and in this way earn the trust of investors. Any violations of anti-corruption rules are reported to the Management Board and Management Board send an anti-corruption report once a year to the Supervisory Board in accordance with Rule 18a of the Austrian Code of Corporate Governance (ÖCGK).

Operations assessed for corruption risks

GRI G4-DMA (formerly FS9)

Operations (departments and regional divisions) are assessed for corruption risks every two years. Only every other regional division is assessed at a time, the other half being reviewed at the next assessment. Therefore, 100% of all operations are assessed every four years, but each single assessment covers only 75%.

Training

Compliance training

A material objective defined in Oberbank's strategy for 2025 is to raise awareness for compliance among all Oberbank employees. At the start of the financial year, employees are assigned to web-based training courses developed by the Compliance department that must be completed and passed within one year. This is part of a new training policy that takes account of the different target groups. The web-based training courses are supplemented by (on-site) training sessions designed for specific groups of attendees. The Compliance department reports once a month to the Management Board on the proportion of training courses completed as compiled by Human Resources.

In 2024, two advisory sessions were held by Deloitte on the legal framework for financial planning, retirement planning and company pension schemes. At these sessions, the regulatory requirements in the last two quarters of the financial year were discussed in detail by the entire Management Board and all department heads with the experts.

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Web-based anti-corruption training

In 2024, it was not possible to hold the planned anti-corruption web-based training course due to limited resources and the priority given to other strategic projects. However, this important training course is scheduled to take place in the period 2025 to 2026. We strive to offer and complete training courses without delay so as to ensure awareness and training among employees as best as possible. The aim of this innovative training scheme is to consolidate and deepen staff knowledge on the prevention of corruption lastingly. These targeted training courses not only ensure a better understanding of how to identify and combat corruption, but also focus on how to prevent bribery.

The policies, work instructions and guidelines relating to this topic are available to Oberbank's employees at all times. Significant changes are communicated through the internal communications system (such as Inside) and all documents are available in the document management system (DMS). New employees are informed comprehensively this during their onboarding process.

Overview of compliance training on anti-corruption in the year 2024

	At-risk functions ³⁵	Management-level staff	Administrative, management and supervisory bodies ³⁶	Other own workers ³⁷
Training coverage				
Total number of persons		493	20	1989
Trained persons		407	5	1624 ³⁸
Percentage coverage		83.40%	25.00%	81.65%
Duration in hours				
Computer-based training (e-learning on compliance)		1 Hour		1 Hour
Advisory session on legal framework for financial planning, retirement planning and company pension schemes for management board and department heads		4 Hours	4 Hours	
Frequency				
How often is training required?		annually	annually	annually
Topics covered				
Definition of corruption		x	x	x
Prevention policies at Oberbank		x	x	x
Process regarding suspicious activities/detection		x		x

³⁵ Due to the lack of a definition of "at-risk functions", these are included in executives, administrative, management and supervisory bodies and other own workers.

³⁶ Administrative, management and supervisory bodies include the Management Board and the Supervisory Board.

³⁷ Other own workers The total number of persons consists of the employees of the Oberbank Group excluding management level staff.

³⁸ As e-learning on compliance is only available in Austria and Germany, the number of people trained is lower. Exemptions due to (long-term) sick leave or similar are not taken into account here.

Certification

Certification of Compliance department staff

To promote the individual development of the staff in Compliance and to safeguard Oberbank's compliance organisation over the long term, recognised certification programmes and training courses on relevant topics are planned (topics include: compliance pursuant to Banking Act; anti-money laundering, sanctions, compliance pursuant to Securities Supervision Act). At least one training course per employee is planned per year, starting in 2025.

Actions related to governance

General information on the following actions taken

Scope: The actions generally apply in all of Oberbank's markets. If there are differences in the scope of application or effectiveness, details are provided in the descriptions of the respective action.

Time horizon and completion of actions: Wherever possible, the year in which the action taken or planned is completed is indicated in the text. The actions listed below have been initiated and are still ongoing unless otherwise indicated in each specific case. The impact of the actions are monitored on an ongoing basis.

Actions	Which targets/policies are supported?
Corporate culture	
Definition of strictly excluded transactions	Supports policy on strictly excluded transactions
ESG soft facts in customer ratings	Implements ESG policy
Engagement of employees in strategy work and communication of results	Communication of the targets and metrics defined in the strategy
Employee experience	not directly related to a policy or target
Oberbank "Social Star" award	not directly related to a policy or target
Business conduct training	Communication of values and requirements for employees derived from the strategy and the Code of Conduct for Employees, a relation to these policies is implicit.
Supplier management	
Signed "Code of Conduct for Suppliers and Business Partners of Oberbank AG"	Compliance with the Code of Conduct for Suppliers required to achieve targets defined for response rate.
Green IT	No direct relation to targets and policies
Bigger selection of organic food at company restaurant	No direct relation to targets and policies
Switch to small European coffee suppliers	There is a connection with the requirement of regional procurement (see EMAS environmental audit).

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Protection of whistleblowers	
Establishment of a whistleblowing platform	The whistleblowing policy is supported
Corruption and bribery	
Establishment of a whistleblowing platform	The action is related to the anti-corruption policy, as it also refers to the whistleblowing policy with regard to the bank's internal scope of application.
Training in the area of corruption and bribery	The action is related to the anti-corruption policy.
The Management Board sends annual reports on incidents of corruption to the Supervisory Board.	This annual report is related to the anti-corruption policy.
Finalisation of the web-based anti-corruption training	The action is related to the anti-corruption policy.
Risk analysis related to acceptance of gifts	The risk analysis is also defined in the anti-corruption policy.
Risk analysis related to secondary employment	The risk analysis is also defined in the anti-corruption policy.
IT tool AML (anti-money laundering) and manual monitoring	There is no direct link to policies and targets.
Sponsoring	
Long-term sponsoring	The sponsorship policy is complied with. Furthermore, the sponsorships comply with the principle of regionality.
Monitoring of actions taken and services rendered	The sponsorship policy is complied with.
FERONIA sustainability award	The sponsorship policy is complied with. Additionally, regional businesses are supported, which complies with the regionality principle.

Corporate culture

Banking business

Measures taken in relation to corporate culture in the banking business

Updating of exclusion criteria

In 2024, the policy for strictly excluded transactions was updated. Apart from adding concrete clarifications on the scope of the policy and treatment of corporations, the general exclusion criteria were expanded to include the category of unethical behaviour. Mining, betting and gambling were added to the sector-specific exclusion criteria. The entire portfolio of customers was reviewed in this respect: There were no blocked accounts. In the past financial year, the policy for strictly excluded transactions was also translated into English so as to minimise language barriers.

Automated blocking process for exclusion criteria

In 2021, Oberbank introduced an automated blocking process to prevent accounts with companies from excluded industries. When an NACE code, which is critical with respect to ESG, is entered into the central system when creating a customer account, an automated process is triggered to automatically block accounts based on sustainability criteria and a notification is sent to an internal and to an external independent verifying body. Following prompt verification of customer data, blocking may be revoked with

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immediate effect after a case-by-case basis review. However, if the business activity meets the defined exclusion criteria, the blocking will remain in place and it will not be possible to enter a new account for that company.

In the year 2024, 348 new accounts were automatically blocked (2023: 234) and the verifying body was notified. Subsequently, the verifying body conducts research internally and consults with the relevant customer advisors to analyse the business models of the respective customers in detail. The increase in the number of blocked accounts versus the prior year is due, on the one hand, to the fact that ÖNACE code 35.11-0 for electricity generation also includes renewable energy, which were a focus of sales activities in 2024 and, on the other, to the enlargement of the sector-based exclusion criteria due to the inclusion of mining, betting and gambling.

After a prompt review of all cases reported, it was actually necessary to block only eight accounts that were associated with the following sectors: three with nuclear energy, two with coal production and trade, one with petroleum extraction, two with controversial and heavy weapons. Four additional cases of blocked accounts were still under review at the time of reporting. The exclusion criteria did not apply to the remaining blocked accounts and the blocking was lifted.

ESG soft facts in the customer rating and lending process (GRI G4-DMA; formerly FS2)

Sustainability risks are taken into account in the credit ratings of our customers by assessing the ESG-relevant soft facts (business model, dependence on external factors). The six ESG soft facts introduced in the second half of 2021 are used to systematically assess the risks of customers' current business models and to gather data on the three ESG factors (environment, social and governance).

Soft facts relating to the environment (E)

- Physical risks to the object of business of the company: This soft fact measures the direct impacts of climate change (extreme weather events, long-term climate change) on a customer's object of business and business model.
- Physical risks to the assets: In this case, the impacts of climate change (extreme weather events, long-term climate change) on a customer's assets (company premises, warehouse/inventories, machinery) are assessed.
- Transition risks – stranded assets: This soft fact measures the risk of loss in value of assets (business properties, inventories, technical equipment) caused by official regulations adopted in the transition to a low-carbon economy.
- Transition risks – renewable energy and circular economy: Here, the impact on customers of an increased focus on renewable energy and the circular economy (waste avoidance, recycling) is assessed.

Soft facts relating to social topics (S)

- Social risks: This soft fact measures the risks arising from non-compliance with legal and social standards in the areas of human resources and product management.

Soft facts relating to governance topics (G)

- Governance risks: This soft fact assesses the risk arising from non-compliance with the rules of responsible governance.

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Taking ESG risks into account in the lending decision-making process was largely automated in Q4 2021 with the introduction of the Climcycle tool (formerly: ClimAid). The tool determines a sustainability score for all of Oberbank's credit customers, and this score is used directly when reaching a lending decision. Climate risks as well as social and governance risks are taken into account in the risk rating using the Climcycle tool, with climate risks being accorded the greatest weighting in the overall risk rating.

Oberbank's core banking system shows the ESG risk for each customer broken down by environmental (E), social (S) and governance (G) factors as well as a total score. The geographical region and the industry in which a customer operates are the key metrics in this score. In the case of customers with a high or very high ESG risk who apply for new loans, customer advisors must comment on the extent to which such finance contributes to reducing the customer's ESG risk. A contribution to the reduction of ESG risks may, among other things, include improving or decreasing the physical risk that impacts the object of business or assets of a customer. However, the goals of a specific lending transaction may also include lowering transition risks, expanding the circular economy or improvements relating to social and governance risks.

Actions planned

Apart from regular updates of the exclusion criteria, no measures are planned.

Internal strategy communication

Actions relating to corporate culture concerning employees

Engagement in strategy work and communication of results

Oberbank's employees are involved in strategy work to widen their understanding of the company and their loyalty. Since the start of the new strategy process, employees have been informed about the progress through all internal channels: in the employee magazine (Dialog, eDialog) and on the intranet ("Inside").

Active engagement and communication

Oberbank actively involves its employees in strategic projects and actions. Employees are specifically invited to describe change projects and their impacts from their perspective. Employee events are also occasions to report on the progress of the strategy and implementation.

Code of Conduct for employees

Actions taken

The Code of Conduct is handed over to new employees when they join Oberbank and they must be signed at the mandatory compliance talk; it is always available for consultation on the intranet ("Inside") and can also be viewed and downloaded from the [Oberbank website](#). Oberbank expects all employees – at whatever level in the hierarchy – to read, understand and consistently comply with the most recent version of the Code of Conduct. Every time an update is published, employees are notified on the intranet.

Employee experience

Actions taken and planned

Employee engagement in corporate culture is based on Oberbank's "Employee Experience" programme (see chapter ESRS S1 > [S1-2 Processes for engaging with own workforce and workers' representatives about impacts](#), page 169).

Oberbank "Social Star" award

Oberbank has been awarding the Oberbank "Social Star" since 2023 to recognise employees who take responsibility for society and the environment through their engagement. Employees from all of Oberbank's markets were called on to submit their volunteering activities and their work in social and sustainability projects for the award. Employees across the group voted for their favourites and select the three winning projects, which receive prize money of up to EUR 3,000.

Business conduct training

Newly hired employees receive information on the company and its corporate culture during the onboarding process and at welcome events. More details on compliance training are given in chapter ESRS G1 > [G1-3 Prevention and detection of corruption and bribery > Training](#), page 255.

The following table lists training courses on corporate policy.

Training	Target group	Frequency	Scope
Onboarding event/ Welcome Day	new employees	ad hoc/several times a year	Communication of values and key strategies
Know your bank	Employees	several times a year	Presentation of the bank's products
Onboarding at the central departments	new employees	ad hoc, several times a year	within departments, presentation of groups, key topics/departments strategies
General Banking Academy	new sales employees of Oberbank	Module-based training course	In-person training days in the basic module: Values, independence and strategy
Web-based training, such as on sustainability, compliance	all employees	varies, mostly annually	see details in respective chapters and under information on training courses
Regular communication of strategy	all employees	on an ongoing basis	see details under corporate culture actions

Supplier management

Assessment of negative impacts on human rights at suppliers

To prevent and reduce negative impacts on human rights, Oberbank's ESG Unit, in cooperation with various stakeholders – including the sustainability officers from the department “Real Estate, Collateral and Cost Management” which is also responsible for supplier management – for the first time conducted an assessment of potential and actual negative impacts on human rights caused by Oberbank AG's own operations and activities, the business activities of subsidiaries and upstream business partners in the autumn of 2024 (for details on the general assessment method, see the chapter ESRS S1 > S1-1 Human rights policy commitments > Assessment process and communication of results and actions, page 167).

Assessment results concerning suppliers

With respect to "upstream business partners", the assessments were done with respect to Oberbank's suppliers and external service providers.

None of the negative effects attributable to suppliers and/or external service providers fall into the category "high negative impacts", which is due, among other things, to the fact that Oberbank's suppliers are based in Austria or in the other Oberbank markets, and therefore, are subject to strict regulatory requirements.

“Medium negative impacts” (with varying probabilities of occurrence and degrees of severity) were identified related to the topics:

- Freedom of expression
- Right to respect for private and family life (sub-topics: lack of data protection, no measures to reconcile work and private life, health impairments due to environmental pollution)
- Right to collective bargaining (sub-topics: no trade unions, inadequate and unfair pay)
- Right to non-discrimination in private and professional life (subtopics: no digital accessibility, discrimination on the basis of language).

“Low negative impacts” (with varying probabilities of occurrence and degrees of severity) were identified related to the topics:

- Right to education
- Freedom of association and assembly
- Prohibition of slavery, forced labour or child labour
- Right to life and health (sub-topics: poor working conditions, non-compliance with occupational health and safety regulations)
- Right to non-discrimination (subtopics: discrimination in dismissal, in access to products and services and in access to information)
- Right to respect for private and family life (sub-topics: health impairments due to noise and light pollution, lack of health protection at work)
- Right to collective bargaining (sub-topics: poor working conditions)

The negative impacts of the second risk level ("medium negative impacts") must be prioritized when developing measures to prevent the occurrence of potential impacts or to minimise actual impacts. Having external partners sign the Code of Conduct for Suppliers helps raise awareness for the risks and negative

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impacts. The development of additional specific measures to prevent and minimise the negative impacts identified will be evaluated in a timely manner to be able to meet future regulatory requirements.

Oberbank and/or third parties have taken the following actions to counteract the "medium negative impacts" identified at suppliers and/or external service providers:

- Due to the extensive EU legal requirements regarding whistleblowing platforms and the protection of whistleblowers, it may be assumed that the risks associated with freedom of expression are sufficiently minimised or prevented. The same applies to the risk arising from a lack of data protection at suppliers, especially as the General Data Protection Regulation (GDPR) also requires comprehensive safeguards in this context.
- When selecting suppliers, Oberbank endeavours to comply with environmental standards such as EMAS. Companies that have not defined any environmental standards and are considering any either do not make onto the short list. Additionally, Oberbank employees recommend such certifications to partners during on-site visits. Such measures may mitigate the risk of negative health effects caused by environmental pollution and thus the risk of violations of the right to respect for private and family life.
- A lack of digital accessibility and discrimination based on language are medium risks relating to the right to non-discrimination in private and professional life. In the interests of international cooperation, Oberbank ensures that foreign suppliers speak English, thus minimizing language barriers. Existing barriers to still limited digital accessibility pose a risk at our suppliers.
- One risk regarding the right to collective bargaining, namely the non-existence of trade unions, can be mitigated by the fact that there are numerous trade unions in all Oberbank markets, and thus employees of our suppliers have strong negotiating partners at their side. Based on the comprehensive coverage in Austria with collective bargaining agreements as well as the collective agreements and minimum wages in Germany, the risk of unfair and inadequate wages in these two countries are strongly mitigated.

Actions taken

- In 2024, Oberbank communicated the Code of Conduct to further suppliers.
- The procurement policy of 3 Banken IT GmbH states its commitment to procure environmentally-friendly and resource-efficient IT equipment. Oberbank's hardware is procured giving due consideration to special eco-labels (e.g. Energy Star, Blue Angel and The Eco Declaration).
 - Proper disposal is ensured at the end of the IT equipment's lifecycle. In 2023, Oberbank entered into a contract with a new recovery and recycling enterprise domiciled in Austria, which returns recoverable equipment back to the lifecycle once the data has been erased. The contracted waste disposal company also participates in a social project that employs people with disabilities and the long-term unemployed. We still cooperate with the company.
- Company restaurant: Up to now, organic products have been used in the product groups rice, unfilled pasta, yoghurt, farmer's cheese and vegetables for the Oberbank company restaurant at the head office. Oberbank obtained the corresponding certification in this context. In 2024, the range of organic foods was expanded to include organic milk.

Actions planned

- Further suppliers are contacted on an ongoing basis with the request to sign the Code of Conduct.
- Switch to small-scale European coffee suppliers at Oberbank's head office in Linz.

Protection of whistleblowers

Actions taken

- Establishment (completed) and operation of a whistleblowing reporting platform

For more information on the whistleblowing platform, see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > [Whistleblowing](#), page 251.

Corruption and bribery

Actions for prevention and detection

Actions taken

- Establishment of a whistleblowing platform (see chapter ESRS G1 > G1-1 Business conduct policies and corporate culture > [Whistleblowing](#), page 251)
- Training on prevention of corruption and bribery (see chapter ESRS G1 > G1-3 Prevention and detection of corruption and bribery > [Training](#), page 255)
- The Management Board sends annual reports on incidents of corruption to the Supervisory Board.

Actions planned

- Finalizing a web-based anti-corruption training course in 2025

Actions taken to address breaches in processes and standards to combat corruption and bribery

Actions taken

- Risk analysis related to acceptance of gifts
- Risk analysis related to secondary employment

Other actions

Actions taken

- IT tool (anti-money laundering) and manual monitoring was put into place to detect suspicious transactions.
- Siron KYC programme to screen persons (screening of potential customers against the database of politically exposed persons)
- IT tools to combat fraud in internet banking

Actions taken

- Targeted and long-term sponsoring: Long-term commitments to sponsoring partners are very important to Oberbank. Oberbank has been supporting various projects and institutions for years to promote them and secure their long-term existence. These include "Lust aufs Wandern" (together with ORF Upper Austria), Oberbank Linz Donau Marathon, Leonidas Sportgala Salzburg, Businesslauf Linz, ORF fundraising campaign "Licht ins Dunkel", Union Leichtathletik Club (ULC) Linz Oberbank, Salzkammergut Festwochen Gmunden, St. Florianer Sängerknaben, Katholische Privat-Universität Linz, Musikschule der Stadt Linz, Denkfabrik Agenda Austria or MINTality-Stiftung.
 - Sponsoring expenses and donations by all regional divisions of Oberbank in all markets and departments (with the exception of the Head Office in Linz) are subject to the same general awarding principles and amounted to some EUR 307,641 as at 31 December 2024.
- Sponsoring control: Generally, controls that apply to actions taken and services provided or projects include on-site verification, documentation provided by the parties being sponsored (photo and video documentation, ads, social media documentation, final reports), case-by-case verification by the bank and debriefing talks. Any major Oberbank sponsoring is based on a contractual agreement that sets out the obligations of both the sponsor and the party being sponsored. Generally, the parties being sponsored provide documentation of the activities carried out (e.g. photos and/or press articles).
- FERONIA sustainability award Oberbank has been conferring the annual FERONIA sustainability award together with OÖ Nachrichten and the state of Upper Austria since 2023. Application is open to companies from Upper Austria with a holistically sustainable business model, but also with a corresponding product. There is also a "Vielfalt der Nachhaltigkeit" (Diversity of Sustainability) award for cultural institutions, communities, associations and social enterprises that work sustainably. Furthermore, an award is conferred for school and class projects in the category "Sustainable learning and teaching".

The jury, which consists primarily of independent judges and representatives of the sponsoring organisations, covered a broad range of expertise on sustainability including environmental and social topics as well as arts and culture. For more information, see the [website OÖ Nachrichten](#).



Metrics and Targets

The most relevant metrics and targets relating to governance are described in the following sections. Where the data is confirmed by external validation, a reference is included.

G1-4 – Incidents of corruption or bribery

Confirmed incidents of corruption or bribery

There were no confirmed cases of corruption or bribery in the years 2022, 2023 and 2024.

Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws

No convictions with final legal force or fines for suspected corruption or bribery were recorded in the years 2022, 2023 and 2024.

Monitoring the use of the Code of Conduct

The Code of Conduct in practice The Code of Conduct was accessed on average 99 times per month on Oberbank's Austrian website in the reporting year (2023: 94 times on average). It was also downloaded from the intranet (Inside) around 64 times every month by employees throughout the group; some 21 times in the German version (2023: some 173 downloads per month; some 40 times in the German version).

Tax expenses

Oberbank Group

(in EURk)

	Austria			Germany			Czech Republic		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Income taxes	-57,954	-49,124	-33,973	-28,777	-27,932	-9,301	-6,578	-5,474	-4,998
Other taxes and charges	-4,101	-4,105	-3,960	-20	-81	-43	-179	-129	-100

	Hungary			Slovakia		
	2024	2023	2022	2024	2023	2022
Income taxes	-2,223	-1,686	-1,870	-1,511	-1,409	-2,012
Other taxes and charges	-10,135	-11,253	-7,905	-1,509	-1	-1

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Oberbank AG

(in EURk)

	Austria			Germany			Czech Republic		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Income taxes	-56,807	-48,436	-33,275	-25,457	-25,529	-7,335	-5,532	-4,746	-4,632
Other taxes and charges	-4,098	-4,102	-3,956	-16	-30	-31	0	0	0

	Hungary			Slovakia		
	2024	2023	2022	2024	2023	2022
Income taxes	-1,622	-1,303	-1,700	-1,232	-1,180	-1,506
Other taxes and charges	-8,789	-7,808	-6,468	-1,509	0	0

Country-based reporting (tax jurisdiction)

	Austria			Germany			Czech Republic		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Revenue	1,094,910	935,261	492,697	206,117	180,584	92,449	118,515	146,794	94,771
Profit before tax	216,576	226,300	172,340	96,714	83,937	31,434	27,676	14,886	27,073
Income tax	-57,954	-49,124	-33,973	-28,777	-27,932	-9,301	-6,578	-5,474	-4,998
Other taxes and charges	-4,101	-4,105	-3,960	-20	-81	-43	-179	-129	-100
Number of employees average FTE	1,562	1,492.9	1,479.6	297.5	283.9	279.7	188.9	191.9	194.3

	Hungary			Slovakia		
	2024	2023	2022	2024	2023	2022
Revenue	78,867	60,370	48,649	29,961	25,261	14,409
Profit before tax	18,950	15,399	15,130	6,706	6,030	7,907
Income tax	-2,223	-1,686	-1,870	-1,511	-1,409	-2,011
Other taxes and charges	-10,135	-11,253	-7,905	-1,509	-1	-1
Number of employees average FTE	135.5	137.5	134	46.2	49	51.3

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Notes:

- Deferred taxes were not taken into account.
- Revenue includes interest income, commission income, other operating income and net trading income.
- Income from intragroup transactions with other tax jurisdictions is consolidated.
- Cost allocation between headquarters in Austria and the foreign branch establishments conforms to transfer pricing rules and is of minor significance.
- No country-based breakdown of property, plant and equipment has been included as this is not material for the banking business.
- Headcount numbers are based on average full-time equivalents (FTE) per year.

Sponsoring

GRI G4-EC1

In the financial year 2024, the Oberbank head office made 434 commitments to sponsoring requests and supported the projects with a total of EUR 2,527,704. The table below breaks sponsoring activities down into seven relevant sub-categories.

Sponsoring amounts (in EUR)

	2024	2023	2022
Sports	1,139,476	988,309	737,288
Culture	351,241	329,435	104,766
Social & voluntary organisations and institutions	36,201	42,516	41,928
Charities & service clubs	209,661	247,400	669,330
Business	245,035	200,646	121,114
Public sector institutions	44,958	32,097	31,740
Other sponsoring, non-cash awards, sustainability	351,915	264,921	31,392
Total	2,378,487	2,105,324	1,737,558
Membership fees	149,217	99,153	80,571
Total	2,527,704	2,204,477	1,818,129

Notes: The increase in sponsorship amounts compared to the prior year results from support for sports (SV Guntamatic Ried, Oberbank Brucknerlauf, Galanacht des Sports) and culture (LIVA anniversary – 50 years Brucknerhaus/200 years Anton Bruckner and Salzkammergut Festwochen Gmunden) as well as new membership fees (Initiative Wirtschaftsstandort OÖ, VÖPE Verein Österreichischer Projektentwickler) and other sponsorships (Bewegung Enkeltaugliches Österreich ETÖ, events at the Oberbank Donauforum and non-cash awards).

Application and scope of impact: The following targets apply to all Oberbank markets, unless an explicit reference is made to a different scope of application or impact. They relate to Oberbank's own operations and supply chain, and thus to internal and external stakeholders. For information on stakeholder engagement, see chapter ESRS 2 > [SBM-2 Interests and views of stakeholders](#), page 101.

Control and effectiveness: Target attainment is monitored regularly and disclosed in the annual sustainability report. Where necessary, adjustments are made to the targets and communicated transparently. Even in areas where there are no measurable targets, the actions and policies are reviewed for effectiveness.

Target	Relation to actions/policies
Corporate culture	
Comprehensive information for employees on corporate culture and corporate strategy	The target refers to the "Strategy 2025". The measure for involving employees in strategy work and communicating the results serves to achieve the target.
Protection of whistleblowers	
no targets defined	The policy drafted is the whistleblowing policy and the action taken is the whistleblowing platform. No further targets were defined, as the protection of whistleblowers is guaranteed.
Management of relationships with suppliers including payment practices	
Response rate of 100% for the signed Code of Conduct for all suppliers contacted in Austria and Germany	The target relates to the measure taken to obtain consent from suppliers and business partners to the Code of Conduct.
In the Czech Republic, Hungary and Slovakia, a 50% response rate was achieved for all suppliers with an annual turnover of EUR 1,000 or more	The target relates to the measure taken to obtain consent from suppliers and business partners to the Code of Conduct.
Corruption and bribery	
Prevention of corruption and bribery	A policy is in place with the anti-corruption guidelines for the prevention of corruption and bribery; the numerous measures described serve to implement the policy. A measurable, time-bound target has not been defined.
Sponsoring	
more than 95% of the sponsorship budget for regional projects	The target corresponds to the sponsorship guidelines and is related to the measures "long-term sponsoring" and "FERONIA Sustainability award", as the projects/companies supported must be of regional relevance.

Corporate culture

Oberbank gives great importance to providing all employees with comprehensive information on its corporate culture and strategy. Oberbank has not set any measurable time-bound targets in this area and has no plans to do so in the future. As reported under the actions for communicating strategy issues, information is provided to the workforce in a variety of different ways.

No further measurable time-bound targets have been defined in this context as a whistleblowing platform has already been set up and whistleblowers enjoy protection.

Management of relationships with suppliers

All suppliers and business partners in Austria with whom Oberbank regularly does business are asked to duly sign the Code of Conduct for Suppliers and Business Partners (Supplier CoC). Should suppliers or business partners refuse to sign, we ask them to state the reasons for such refusal in writing.

Measurable and time-bound targets

As different legal standards apply in different countries (catchword supply chain legislation) and the willingness of suppliers to respond varies, Oberbank has defined varying targets for response rates. Awareness of supply chain issues is to be raised gradually.

- In Austria and Germany, the targeted response rate aimed for in 2024 was 100% of suppliers signing the Code of Conduct, as in the prior year, and we will continue to pursue this target in 2025.
 - Status response rate 2024
 - Austria: approx. 50%
 - Germany: approx. 50%
 - Status response rate 2023 and 2022: 100%
- The target response rate in the Czech Republic, Hungary and Slovakia was first set to 50% in 2024 for suppliers with annual revenues of more than EUR 1,000, with it being mandatory for international groups in these countries to sign the Code of Conduct. This target will continue to be pursued in 2025.
 - Status response rate 2024
 - Czech Republic: 44%
 - Slovakia: 38%
 - Hungary: 77%

Corruption and bribery – prevention and detection including training

In the past financial year, no incidents of corruption or bribery were recorded at Oberbank. This result is a reflection of Oberbank's strong commitment to ethical business practices and transparency. As current engagement is strong, no specific, measurable targets have been defined and none are planned, as the measures taken to date are already effective.

Sponsoring

Oberbank's objective is to make a positive contribution to society through sponsoring. Apart from this, Oberbank wants to share its success as a bank with society and in this way ultimately benefit the bank. To this end, Oberbank considers the sponsoring of sports, culture, social and voluntary institutions, charity and service clubs, business, public institutions and other sponsoring activities to be worthy of support, as defined in the sponsoring policy.

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Measurable and time-bound target

Oberbank is firmly committed to the regionality principle, “in the region, for the region”. Since the base year 2020, more than 95% of the sponsoring budget has gone into projects in Oberbank’s regional markets (exception: donation to “Aid for Ukraine” in 2022). This percentage is to be maintained until 2030. The share of regional sponsorships (in Oberbank’s markets) was 99.80% in 2024³⁹.

³⁹ The regional sponsorship percentage was disclosed for the first time in 2024, therefore, no figures of comparison are available.

GRI Content Index (sector-specific indicators)

Statement of use

As the publication of the ESRS sector-specific standards for financial undertakings has been delayed, Oberbank has opted to continue the use of the GRI sector-specific standards for the financial sector (GRI Financial Services Sector Supplement).

Applicable GRI Sector
Standard

GRI G4 Financial Services Sector Supplement

GRI Disclosures		Page	Comments and references
ESRS 2 General Disclosures			
Stakeholder engagement			
G4-DMA	Interactions with clients, investees and business partners regarding environmental and social risks and opportunities (formerly FS5)	<u>101-104</u>	
Key Products and Services			
FS7	Monetary value of products and services developed to deliver a specific social benefit	<u>85-92</u> <u>94-98</u>	
FS8	Monetary value of products and services designed to deliver a specific environmental benefit	<u>85-92</u> <u>94-98</u>	
FS10	Percentage and number of companies in the financial institution's portfolio with which the reporting organisation has interacted on environmental or social issues	<u>93</u>	
FS11	Percentage of assets subject to positive and negative environmental or social screening	<u>97</u>	

Material Topics E1			
Climate change mitigation			
G4-EN15	Direct (Scope 1) GHG emissions	<u>145-148</u>	
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	<u>145-148</u>	
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	<u>145-155</u>	
G4-DMA	Coverage and frequency of audits to assess the implementation of environmental and social policies and risk assessment procedures (formerly FS9)	<u>136-136</u>	EMAS Audit
G4-DMA	Policies with specific environmental and social components applied to business lines (formerly FS1)	<u>134-137</u>	

Material Topics S1			
Health and safety			
G4-DMA	Sector-specific guidance for DMA (Disclosures on Management Approach)	<u>164-164</u> <u>181-182</u>	
Training and skills development			

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GRI Content Index

G4-DMA	Processes for improving staff competence to implement the environmental and social policies and procedures as applied to business lines (formerly FS4)	<u>195-197</u>	
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Material Topics S4

G4-DMA	Interactions with clients, investees and business partners regarding environmental and social risks and opportunities (formerly FS5)	<u>213-220</u>	
Data protection and information security			
G4-DMA	Coverage and frequency of audits to assess the implementation of environmental and social policies and risk assessment procedures (formerly FS9)	<u>210-210</u> <u>230-230</u>	Cloud Computing, ISO/IEC 27001: 2013 Certification
Access to (quality) information			
G4-DMA	Initiatives to enhance financial literacy by type of beneficiary (formerly FS16)	<u>231-232</u>	
Responsible marketing practices			
G4-DMA	Policies for the fair design and sale of financial products and services (formerly FS15)	<u>211-212</u>	
Access to products and services			
FS7	Monetary value of products and services developed to deliver a specific social benefit	<u>234-235</u> <u>237-238</u>	

Material Topics G1

Corporate culture

G4-DMA	Procedures for assessing and screening environmental and social risks in business lines (formerly FS2)	<u>259-260</u>	See Consolidated Financial Statements > Risk Report > Sustainability risk as an integral component of credit risk, page <u>411</u> See Consolidated Financial Statements > Risk Report > Organisation of risk management, page <u>387</u>
Sponsoring			
G4-DMA	Sector-specific guidance for DMA	<u>251-271</u>	
G4-EC1	Direct economic value generated and distributed	<u>268-271</u>	Full disclosure is not possible for this requirement as the metric "percentage share of profit before tax" has not been calculated up to now.
Corruption and bribery			
G4-DMA	Coverage and frequency of audits to assess the implementation of environmental and social policies and risk assessment procedures (formerly FS9)	<u>255-255</u>	Operations assessed for risks related to corruption

Other sector-specific indicators

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G4-EN23	Total weight of waste by type and disposal method		Topic is not material under the double materiality assessment, and is therefore not disclosed in the consolidated non-financial statement, but in an supplemental ESG data sheet.
G4-DMA	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions (formerly FS3)		The General Terms and Conditions for Loans to Businesses stipulate that borrowers of environmentally sustainable loans undertake to allocate the borrowed funds to environmentally-sustainable projects and activities, and to inform the bank during the life of the loan of any non-compliance with the proper allocation of the borrowed funds as set out as the purpose of the loan, as well as to regularly report to the bank on the percentage of environmentally-sustainable investments. Non-compliance with this obligation constitutes grounds for termination for cause.
G4-HR1	Total number and percentage of the key investment agreements and contracts that include human rights clauses and underwent human rights screening.		The relevant data is not available, because Oberbank's exclusion criteria apply before any agreement or contract is entered into and Oberbank therefore does not enter into any business relationship there are known human rights violations.
FS13	Access points in sparsely populated or economically disadvantaged areas by type		The data required for this disclosure is not available.
FS14	Initiatives to improve access to financial services for disadvantaged people		While Oberbank strives to promote accessibility, there are no specific initiatives to improve access to financial services for disadvantaged people.
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro-businesses/SMEs/ large companies) and by sector		No percentage is calculated in this context as the relevant markets and customer groups are specified at the individual product level.
G4-DMA	Voting policies relating to environmental or social issues for shares for which the reporting organisation holds the right to vote on shares or to advise on voting (formerly FS12)		No such policies have been implemented.

TCFD Disclosure Index

The Task Force on Climate-related Financial Disclosures (TCFD) was established by the G20 Financial Stability Board (FSB –) in 2015 to publish information on climate-related risks and opportunities in an effort to help market actors achieve a better understanding. The aim of the TCFD was to ensure the stability of the financial markets by publishing information and data relating to such risks and opportunities. The requirements include governance, strategy, risk management as well as metrics and targets. Since the financial year 2022, Oberbank Group has been reporting pursuant to the TCF disclosure requirements in its sustainability reporting.⁴⁰

Governance

TCFD Core elements	TCFD Recommended disclosures	Further details/ reference to content	Reference in the report (as of page)
Disclosures on governance in relation to climate-related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities	Letter from the Chairman of the Management Board	<u>7</u>
		The role of the administrative, management and supervisory bodies, sustainability risk as an integral component of credit risk	<u>71; 77; 411</u>
		Sustainability strategy (sustainability within the overall bank strategy, Sustainability Steering Committee, material topics, sustainability goals 2025)	<u>71; 83; 411</u>
		Policy on strictly excluded transactions (exclusion criteria)	<u>247</u>
		GOV-3 – Integration of sustainability-related performance in incentive schemes	<u>79</u>
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Governance structure and sustainability organisation (Steering Committee, sustainability officers, ESG Unit)	<u>74</u>
		GOV-2 – Information and sustainability aspects addressed by the company's administrative, management and supervisory bodies	<u>77</u>
		Asset Liability Management (ALM) Committee and Chief Risk Officer	<u>411</u>
		Sustainability risk as an integral component of credit risk	<u>411</u>

⁴⁰ With the publication of the first two ISSB Sustainability Disclosure Standards S1 and IFRS S2, the work of Financial Stability Board's TCFD has been completed. In the future, the IFRS Foundation will take over the monitoring of progress of the climate-related disclosures of companies (see [TCFD website](#)).

Strategy

TCFD Core elements	TCFD Recommended disclosures	Further details/ reference to content			Reference in the report (as of page)
		Period	Year	Comment	
Disclose current and potential future impacts of climate-related risks and opportunities on the organisation's business activities, strategy, and financial planning where such information is material	a) Describe the actual short, medium and long-term potential climate-related risks and opportunities the organisation has identified	Short term	0–1	Oberbank's definition of "short term" refers to a period of 0 to 1 year.	<u>69</u>
		Medium term	1–5	Oberbank's definition of "medium term" refers to a period of 1 to 5 years.	
		Long term	5–30	Oberbank's definition of "long term" refers to a period of 5 to 30 years, the maximum life of the loan being used as a reference value in this context.	
		Sustainability strategy			<u>83</u>
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model; sustainability risk as an integral part of credit risk			<u>106–411</u>
		Strategy, business model and value chain			<u>83</u>
		Sustainability strategy (sustainability risks and opportunities, strategic sustainability-related targets)			<u>83</u>
		SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model			<u>106</u>
		Sustainable product portfolio (SBM-1)			<u>85</u>
		Gross GHG emissions, Transition plan for climate change mitigation			<u>132; 145</u>
		Carbon emissions in own operations			<u>145</u>
Disclose current and potential future impacts of climate-related risks and opportunities on the organisation's business activities, strategy and financial planning where such information is material	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C	Sustainability strategy (strategic sustainability targets), transition plan for climate change mitigation			<u>133; 132</u>
		SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model			<u>106</u>
		IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities			<u>117</u>
		Climate stress test (disclosure requirement in relation to ERS 2 SBM-3)			<u>133</u>

Risk Management

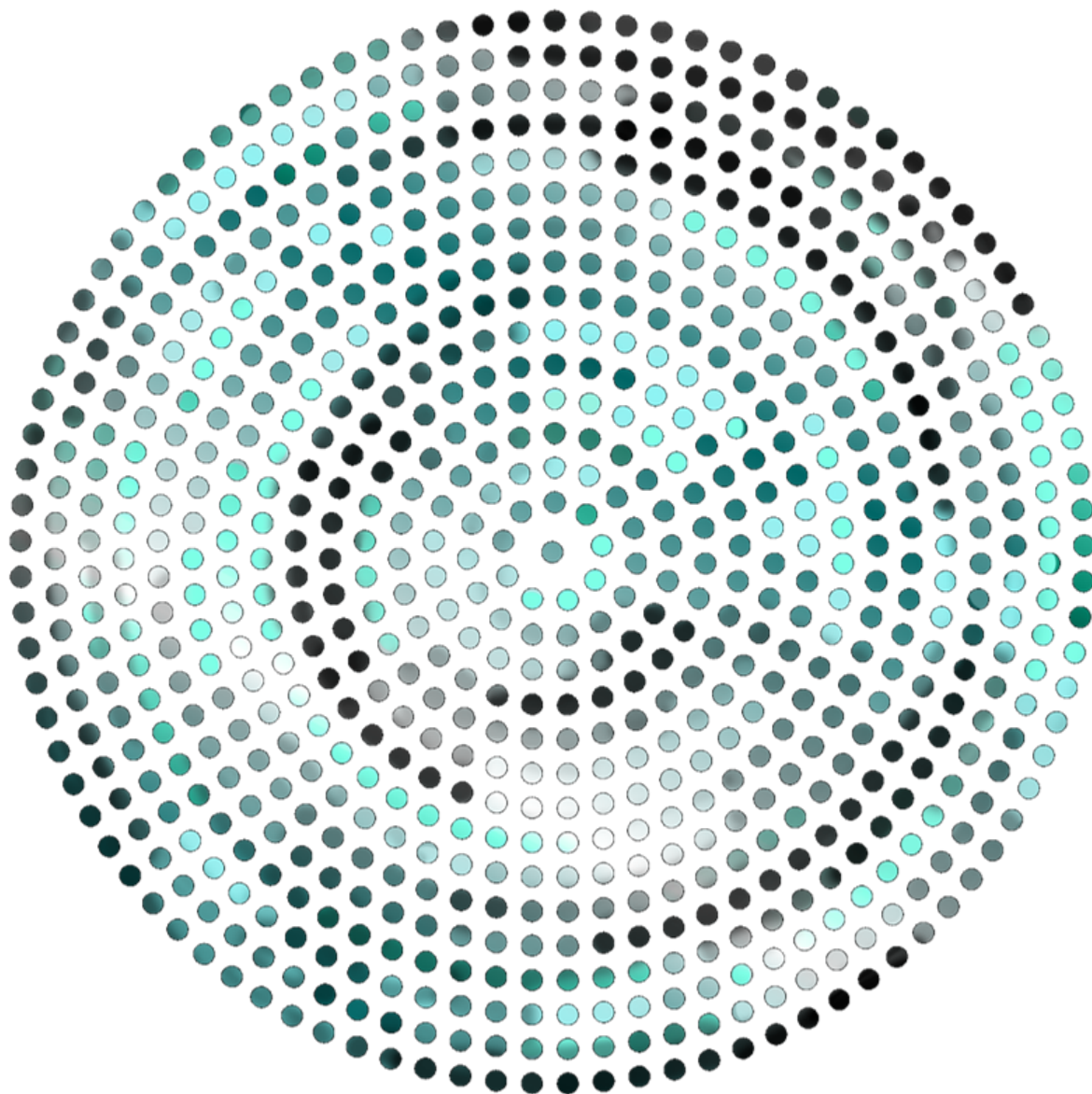
TCFD Core elements	TCFD Recommended disclosures	Further details/ reference to content	Reference in the report (as of page)
Disclosure on how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks	Sustainability organisation (monitoring of impacts, risks and opportunities at the various levels)	<u>74</u>
		IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities (including sub-chapters)	<u>117</u>
		ESG criteria in lending (ESG mission statement, ESG soft facts in customer rating & lending process, sustainability risk heat map, climate stress test)	<u>84; 259; 411; 133</u>
	b) Describe the organisation's processes for managing climate-related risks	Sustainability strategy	<u>83</u>
		ESG criteria in lending (ESG mission statement, ESG soft facts in customer rating & lending process)	<u>84; 259</u>
		Sustainable product portfolio (SBM-1)	<u>85</u>
		Transition plan for climate change mitigation, gross GHG emissions	<u>132; 145</u>
	c) Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Sustainability risk as an integral component of credit risk	<u>387</u>
		IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities (including sub-chapters)	<u>117</u>

Metrics and Targets

TCFD Core elements	TCFD Recommended disclosures	Further details/ reference to content	Reference in the report (as of page)
Disclosure of the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclosure of the metrics used by the organisation to assess climate-related risks and opportunities	Energy consumption and energy mix (including methodology for estimating climate-related metrics, metrics for historical periods to allow for trend analysis), additionally see b) and c)	<u>143</u>
	b) Disclosure of Scope 1 to Scope 3 greenhouse gas (GHG) emissions	Scopes 1, 2 and 3 GHG emissions (tCO ₂ e), disclosure of Scopes 1, 2 and 3 GHG emissions including presentation of the methodology used to calculate emissions in carbon dioxide equivalents	<u>145</u>
	c) Targets used to manage climate-related risks and opportunities	Letter from the Chairman of the Management Board	<u>7</u>
		Sustainability strategy	<u>83</u>
		Sustainable products targets: Climate change mitigation, retail customers / corporate and business customers, access to products and services	<u>##; ##; 232</u>
		Gross GHG emissions, transition plan for climate change mitigation	<u>132; 145</u>
		Management Board remuneration	<u>79</u>
		Targets related to climate change mitigation and adaptation	<u>140</u>

Limited assurance report

Deloitte.



Report

on the independent limited assurance on the (consolidated) non-financial statement for the financial year 2024

Oberbank AG
Linz

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Appendix

Consolidated non-financial statement of Oberbank AG
for the financial year 2024

General Conditions of Contract for the Public Accounting Professions

To the board of Oberbank AG
Untere Donaulände 28
4020 Linz

Report on the independent assurance of the consolidated non-financial statement for the financial year 2024

Assurance report of the independent auditor

We have performed procedures to obtain limited assurance with respect to the consolidated non-financial statement included in the "Consolidated non-financial statement" section of the group management report of Oberbank AG (the "Company") for the financial year ended 31 December 2024.

Summarised assessment based on a limited assurance engagement

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement included in the "Consolidated non-financial statement" section of the group management report has not been prepared, in all material respects, in accordance with the requirements of § 267a of the Austrian Business Code (UGB) (Sustainability and Diversity Improvement Act (NaDiVeG), including

- compliance with the standards applied on a voluntary basis for sustainability reporting (hereinafter ESRS),
- implementation of the procedure for determining information to be reported in accordance with the ESRS (hereinafter "materiality assessment process") and its presentation in the disclosure "Management of impacts, risks and opportunities",
- compliance with the reporting requirements pursuant to Article 8 Taxonomy Regulation (EU) 2020/852 (hereinafter EU Taxonomy Regulation) and

Basis for summarised assessment

We conducted our limited assurance engagement in accordance with the statutory requirements and Austrian standards on other assurance engagements and additional expert opinions as well as the International Standard on Assurance Engagements (ISAE 3000 (Revised)) applicable to such engagements. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in terms of the procedures performed, thus providing less assurance.

Our responsibility pursuant to these rules and standards is described in more detail in the section "Responsibility of the auditor of the consolidated non-financial statement" for the limited assurance report.

We are independent of the group as stipulated by Austrian company law and statutory professional standards and Article 22 et seq of the AP Directive, and have complied with our other professional duties in accordance with these requirements.

Our audit firm is subject to the provisions of KSW-PRL 2022, which essentially corresponds to the requirements of ISQM 1, and applies a comprehensive quality management system,

including documented policies and procedures for compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the audit evidence we have obtained up to the date of the assurance report is sufficient and appropriate to provide a basis for our audit opinion as of that date.

Other matter

We draw attention to the fact that comparative information from the previous year (with the exception of the disclosures in accordance with the EU Taxonomy Regulation) was outside the scope of our limited assurance engagement and is therefore not included in our summarised assessment.

Other information

The management of the Company is responsible for disclosures under “Other information”. Other information refers to all information in the 2024 financial report, other than the consolidated non-financial statement and our limited assurance report.

Our summarised assessment of the consolidated financial statements does not cover “Other information” and we do not express any form of assurance in this respect. As part of our limited assurance of the consolidated non-financial statement, our responsibility is to read the aforementioned other information and express an opinion as to whether it is materially inconsistent with the consolidated non-financial statement or the knowledge we obtained in the audit, or otherwise appears to be materially misstated. Where, based on the audit work we have performed regarding the other information received before the date of this limited assurance report, we conclude that there is a material misstatement in the other information, we are required to report this. We have nothing to report in this respect.

Responsibility of the management and the Supervisory Board

The management is responsible for the preparation of a consolidated non-financial statement, including the development and implementation of the materiality assessment process in accordance with applicable requirements and standards applied on a voluntary basis. This responsibility includes:

- identifying the actual and potential impacts of, as well as the risks and opportunities associated with, sustainability aspects and assessing the materiality of these impacts, risks and opportunities,
- preparing the consolidated non-financial statement in compliance with the requirements set out in § 267a UGB (NaDiVeG),
- including disclosures in the consolidated non-financial statement in accordance with the EU-Taxonomy-Regulation,
- designing, implementing and maintaining such internal controls as the management deems relevant to the preparation of a consolidated non-financial statement that is free from material misstatement, whether due to fraud or error; and to enable the materiality assessment process to be carried out in accordance with the requirements of the ESRS, and

This responsibility further includes selecting and applying appropriate methods for preparing the consolidated non-financial statement and making assumptions and estimates of individual sustainability disclosures that are reasonable in the circumstances.

The Supervisory Board is responsible for overseeing the materiality assessment process and the preparation of the consolidated non-financial statement.

Inherent limitations in the preparation of the consolidated non-financial statement

In reporting on forward-looking information, the Group is required to prepare this forward-looking information based on disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures required under the EU Taxonomy Regulation, the management is required to interpret indeterminate legal terms. Indeterminate legal terms can be interpreted differently, also with regard to the legal conformity of their interpretation and are therefore subject to uncertainties.

Responsibilities of the auditor of the consolidated non-financial statement

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the consolidated non-financial statement, including the described process for material assessment and reporting in accordance with the EU Taxonomy, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our summarized conclusion. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated non-financial statement.

As part of a limited assurance engagement, we apply professional judgement and maintain professional scepticism throughout the engagement

We are responsible for

- performing risk-related assurance procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal controls, and
- designing and performing assurance procedures responsive to where material misstatements are likely to arise in the consolidated statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated non-financial statement. The nature, timing and extent of assurance procedures selected depend on professional judgement, including the identification of areas

where material misstatements are likely to arise in the consolidated non-financial statement, whether due to fraud or error.

In conducting our limited assurance engagement with respect to the consolidated non-financial statement, we proceeded as follows:

- We obtained an understanding of the company's processes relevant to the preparation of the consolidated non-financial statement.
- We assessed whether all relevant information identified by the materiality assessment process has been included in the consolidated non-financial statement.
- We evaluated whether the structure and presentation of the consolidated non-financial statement was in compliance with the ESRS.
- We performed inquiries of relevant personnel and analytical procedures on selected disclosures in the consolidated non-financial statement.
- We performed risk-oriented assurance procedures, on a sample basis, on selected disclosures in the consolidated non-financial statement.
- We reconciled selected disclosures in the consolidated non-financial statement with the corresponding disclosures in the consolidated financial statements and the other parts of the management report.
- We obtained evidence on the methods for developing estimates and forward-looking information.
- We obtained an understanding of the process used to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated non-financial statement.

Limitation of liability, publication

This limited assurance engagement in respect of the consolidated non-financial statement is a voluntary assurance engagement.

We issue this conclusion based on the assurance contract concluded with the client, which is based, also with effect on third parties, on the "General Conditions of Contract for the Public Accounting Professions" issued by the Chamber of Tax Advisors and Auditors (AAB 2018). These can be viewed online on the website of the Chamber of Tax Advisors and Auditors (currently at <https://ksw.or.at/berufsrecht/mandatsverhaeltnis/>).

Under Article 7 of the AAB 2018, which applies to our responsibility and liability under the contractual relationship, we accept no liability for slight negligence. In cases of gross negligence, our maximum liability both vis-à-vis the company and third parties is limited to a maximum of five times our fee, but in any event to no more than ten times the amount of minimum insurance under professional liability insurance as set out in § 11 Public Accountants Professional Standards Act 2017 (WBTG 2017). This amount constitutes the maximum liability cap, which can be claimed only once up to this maximum amount, even if there is more than one claimant or more than one claim has been asserted. Claims for damages are limited to direct loss. We accept liability for lost profit only in cases of intent or blatant gross negligence, to the extent permitted by law. We accept no liability for unforeseeable or atypical loss or damage we would not have been able to anticipate. Our limited assurance report may be made accessible to third parties only together with the consolidated non-financial statement contained in the "Consolidated non-financial statement / Sustainability report" section of the group management report and only in complete and unabridged form.

Auditor responsible for the engagement

The auditor responsible for the limited assurance engagement for the consolidated non-financial statement is Mag. Alfred Ripka.

Vienna

7 March 2025

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Alfred Ripka

Certified Public Accountant

Mag. Thomas Becker

Certified Public Accountant

Share capital, share denomination and authorised capital

On 31 December 2024, the share capital of Oberbank AG was EUR 105,921,900 divided into 70,614,600 registered ordinary shares under ISIN AT0000625108.

Share buyback

The Annual General Meeting authorised the Management Board of Oberbank AG to acquire the Company's own shares in an amount of up to 5% of the share capital for securities trading purposes and for the purpose of passing them on to employees of the Oberbank Group respectively as well as up to 10% of the share capital for no defined purpose. We also have the corresponding approval of the supervisory authority in accordance with the provisions of the Capital Requirements Regulation (CRR).

Syndicate agreement and shares vested with special controlling rights

There is a syndicate agreement between Bank für Tirol und Vorarlberg Aktiengesellschaft, BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H. und der BKS Bank AG to secure the independence of Oberbank AG. In this agreement, the members of the syndicate have agreed to jointly exercise their voting rights and have granted each other mutual pre-emptive rights. Beteiligungsverwaltung Gesellschaft m.b.H (BVG) and BKS Bank AG entered into a subordinating syndicate agreement effective as of 7 November 2020.

Shareholder structure and employee stock ownership

The largest single shareholder of Oberbank on 31 December 2024 was CABO Beteiligungsgesellschaft m.b.H., which is indirectly related to UniCredit Bank Austria, with a stake of 23.76% in total capital. UniCredit Bank Austria AG directly held 3.41%. Bank für Tirol und Vorarlberg Aktiengesellschaft held 16.45% (including BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H.) and BKS Bank AG 14.74% (including a subordinating syndicate agreement with BVG). G3B Holding AG held 1.62% and Oberbank employees 4.85% of shares.

A large part of the voting shares owned by Oberbank employees are held by the syndicate Oberbank-Mitarbeiterbildungs- und Erholungsförderung registrierte Genossenschaft mit beschränkter Haftung. Furthermore, BOB Mitarbeiterbeteiligungsgenossenschaft e.Gen. exercises the voting rights for a separate group of employee shareholders by way of proxy votes in accordance with the corresponding policies. Oberbank Mitarbeiterbeteiligungsprivatstiftung uniformly exercises the voting rights at the Annual General Meeting that are attached to the shares transferred by the beneficiary employees to this foundation, with these shares being held and managed under a fiduciary arrangement.

Appointment of boards and officers, and change of control

There are no provisions regarding the appointment and dismissal of the Management Board and the Supervisory Board or amendments to the Articles of Association above and beyond those specified by the law. No single shareholder is in a position to control Oberbank AG directly or indirectly. The company is not aware of any agreements that could take effect in the event of any arranged change in control. In addition, no indemnity agreements are in place between the company and the members of its Management Board or Supervisory Board or its Employees for the contingency of a public takeover bid.

Group Management Report

Information pursuant to § 243a Business Code

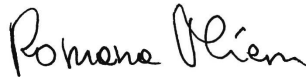
Linz, 6 March 2025

The Management Board




Franz Gasselsberger

Chairman of the Management Board



Romana Thiem

Management Board Member



Martin Seiter

Management Board Member



Florian Hagenauer

Management Board Member



Isabella Lehner

Management Board

Segment Report

Segmentation and Overview

Corporate and Business Banking

Retail Banking

Financial Markets

Other

Segment Report

Segmentation and Overview

Oberbank's operating activities are grouped into the segments Corporate and Business Banking, Retail Banking, Financial Markets and Other (primary segments).

The segment Corporate and Business Banking comprises leasing sub-groups and the self-employed in the Austrian market. An exception are self-employed persons in Austria who are not registered in the Companies Register and whose liabilities with Oberbank are less than EUR 1 million.

The segment Retail Banking includes business with individuals, employees and the self-employed in Austria who are not registered in the Companies Register and whose liabilities with Oberbank are less than EUR 1 million.

The Financial Markets segment covers earnings from equity investments and trading activities as well as net interest income from spread transactions and the structure of the balance sheet.

The segment "Other" includes income and expense items that cannot be meaningfully assigned to any of the other segments, including overheads classified as staff costs and other administrative expenses as well as depreciation and amortisation.

Segment overview 2024 in €m	Corporate and Business Banking	Retail Banking	Financial Markets	Other	Consolidated income statement 2024
Net interest income	500.9	222.6	-67.2		656.3
Income from entities recognised using the equity method			82.0		82.0
Loan loss provisions	-67.4	-1.4	0.1		-68.7
Net fee and commission income	110.3	95.6			205.9
Net trading income	0.5		7.9		8.5
Administrative expenses	-216.9	-141.2	-11.5	-33.1	-402.7
Other operating income	-5.4	-7.0	1.9	6.1	-4.5
Extraordinary profit/loss					
Profit for the year before tax	322.1	168.5	13.2	-27.0	476.8
Return on equity before tax	12.1%	41.7%	1.4%		11.9%
Cost/income ratio	35.8%	45.4%	46.8%		42.5%

Due to its nature as regional bank, Oberbank has a limited geographical catchment area. Consequently, because it is of minor significance, there is no segmentation by region.

The equity allocated to the segments is measured on the basis of the average ten-year swap rate calculated for the last 120 months and recognised in net interest income as income from equity investments. The allocated equity capital is distributed in accordance with regulatory capital requirements for the segments.

Segment Report

Corporate and Business Banking

Corporate and Business Banking in €m	2024	2023	Change
Net interest income	500.9	476.8	5.1%
Income from entities recognised using the equity method			
Loan loss provisions	-67.4	-89.6	-24.8%
Net fee and commission income	110.3	109.5	0.7%
Net trading income	0.5	0.4	32.1%
Administrative expenses	-216.9	-200.3	8.3%
Other operating income	-5.4	0.2	>-100%
Extraordinary profit/loss	0.0	0.0	
Profit for the year before tax	322.1	296.9	8.5%
Contribution to profit for the year before tax	67.5%	62.2%	5.4 ppt
Average credit and market risk equivalent (Austrian Banking Act)	13,245.6	12,720.4	4.1%
Segment assets	17,415.8	16,573.2	5.1%
Segment liabilities	12,043.2	11,491.4	4.8%
Average allocated equity	2,658.7	2,371.1	12.1%
Return on equity before tax (RoE)	12.1%	12.5%	-0.4 ppt
Cost/income ratio	35.8%	34.1%	1.7 ppt

Since 1 January 2024, sole proprietorships not registered in the Companies Register have been recognised in the Retail Banking segment (previously in Corporate and Business Banking); commission payments to Alpenländische Garantie-Gesellschaft m.b.H are allocated to Corporate and Business Banking (previously Financial Markets). Prior year figures have been adjusted accordingly.

Development of business in 2024

Net income in Corporate and Business Banking increased in 2024 by 8.5% to EUR 322.1 million.

Net interest income grew by 5.1% to EUR 500.9 million. Net commission income increased by 0.7% to EUR 110.3 million.

The allocation to risk provisions decreased to EUR 67.4 million following EUR 89.6 million in the preceding year.

Administrative expenses increased by 8.3% to EUR 216.9 million. Other operating income amounted to EUR -5.4 million, compared to EUR 0.2 million in the preceding year.

RoE dropped to 12.1%, the cost/income ratio deteriorated to 35.8%.

Commercial loans

Oberbank's volume of corporate and business finance rose 2024 by 5.2% to EUR 17,144.1 million. Due to the excellent equity situation of Oberbank, it was able to continue supplying its corporate and business customers with sufficient funding.

Investment and innovation finance

The number of applications for subsidised loan schemes submitted in 2024 in all five Oberbank markets for capital spending, environment, innovation and securing liquidity was 14% lower year on year with 1,247 projects (trend of investing in innovation, sustainability and digitalisation projects continued in 2024) due to the difficult economic environment and the partly unattractive interest rates on subsidised loans. Nonetheless, the subsidised loans processed by Oberbank were again higher by 0.6% reaching EUR 2.1 billion on 31 December 2024. This gratifying development also resulted in Oberbank's leading position in terms of approved subsidised loan commitments under the Austrian ERP Fund.

Commercial real estate financing

The situation on the real estate market remained tense in 2024. The challenging economic environment limited any potential recovery on the real estate market. Additionally, the interest rate environment continued to have a dampening effect on market activity, although the ECB made its first interest rate cuts in the middle of the year. The uncertainties in the market kept investor expectations for returns high and transaction volumes in the real estate market were therefore subdued. Overall, the industry is still in a consolidation phase. Therefore, Oberbank retained its tighter parameters for new loans in the financial year 2024. The close monitoring of the loan portfolio continued. Development and construction projects are regularly examined by real estate specialists for potential risks so as to be able to take suitable measures in time. For the financial year 2025, Oberbank does not expect any easing on the real estate market for now and will therefore continue its strategy from 2024. However, the market will continue to be monitored closely in order to be able to react to changes accordingly.

Structured finance

Demand for structured finance solutions in the 2024 financial year was slightly below the preceding year's level. An increase was seen in lending transactions relating to changes in shareholders and corporate acquisition. The number of inquiries received for projects and the number of finance projects completed increased significantly year on year. The momentum in the renewable energy sector also increased. By contrast, inquiries regarding loans for expansion and, most recently, tourism declined. In the segment of commercial real estate finance, demand dropped again significantly – for a second year in a row. Thus, developments were mixed in the area of structured finance again this year, with a subdued trend in demand in some segments. Overall, almost 40 transactions with a financing volume of around EUR 530 million were completed this year.

Payment services

Despite the sluggish economy, income from payment services in 2024 developed very satisfactorily and an increase of +7.3% was achieved compared to the preceding year.

Our largest project in payment services was our new, modern, web-based payment transactions application "oBusiness". In the third quarter, sales to new customers in Austria were launched that developed very successfully. The customer feedback received has all been very positive. At the beginning of 2025, we will gradually start converting our existing ELBA customers to "oBusiness". On 13 March 2024, an EU Regulation was published with the purpose of increasing acceptance of SEPA Instant Payments in euro. The essential elements of the "Instant Payments Regulation" are: instant payment across all products, price regulation, security and compliance requirements, amount limits, IBAN name check. Work on the implementation of the Regulation was started last year and will continue to tie up resources in 2025.

Syndicated loans and international lending

Despite the harsh economic conditions, a moderate increase was achieved in the area of syndicated loans, special loans and borrower's notes versus the prior reporting date, both in terms of total outstanding commitments to around EUR 2.7 billion and the number of units. Due to the repayment of some project loans as scheduled, it was not quite possible to maintain the record level of the previous year for syndicated loans. However, with the syndicated management of 69 loan tranches, levels are still in line with the long-term average.

The market for borrowers' notes showed a decline in total issuance volume in 2024. On the one hand, this was due to the reduced finance activities of companies caused by the weak economy, and on the other, to the use of alternative finance instruments, especially in the bond market. Nonetheless, Oberbank was able to significantly expand its portfolio of borrowers' notes in terms of exposure and number compared to the preceding year by subscribing to selected transactions of German and Austrian issuers with solid credit ratings.

International business

The Austrian economy is currently in a difficult situation. Above all, the industrial sector is confronted with numerous challenges. The sluggish international economy, structural changes in the European automotive industry, and high energy and wage costs are creating a heavy burden on the vulnerable sectors and resulted in a decline in exports in 2024. Although economic indicators are currently indicating that the trend is bottoming out, they are not yet signalling an imminent reversal.

In this setting, customers benefited from Oberbank's extensive range of hedging and finance instruments as well as its global network of selected correspondent banks.

Documentary business and guarantees

Customers rely on Oberbank's expertise when it comes to advisory quality in international business. This is illustrated by rising demand for solid risk hedging in international business, especially in economically uncertain times. The volume of exports was 5.1% higher than in the same period of the preceding year. There was an increase of 14.2% in the volume of letters of credit and collections in the area of import transaction hedging. Guarantees for domestic and foreign business transactions are classic hedging instruments. The volume of orders in 2024 was 14.7% higher than in 2023. Customers are also increasingly turning to digital options. A third of guarantees are now ordered digitally.

Export finance

OeKB's scheme for subsidised working capital loans continued to be very attractive in 2024 despite the slightly declining interest rates. The market share of subsidised working capital loans for large companies rose to an all-time high of 13.5%, highlighting the positive trend. The market share of subsidised working capital loans for SMEs, known as export fund loans, also increased to 11.8%.

The investment activity of exporting companies was checked by the significant decline in economic expectations. However, the comprehensive advisory activities and the focus on the needs of exporters, the market share of OeKB-financed investment activity in Austria increased by 1.5% to 13.1% and the market share of OeKB-financed foreign investments remained almost constant at 5.4%.

Factoring

Oberbank has been offering factoring as a separate service for nine years. Overdraft facilities (+19%) and use of credit lines (+17%) increased significantly in 2024, while income remained almost unchanged year on year. However, new business acquired in 2024 should have a positive impact on earnings in the current year.

Leasing

With capitalised new business of EUR 1.2 billion, the past financial year was roughly on a par with the preceding year. This development was boosted primarily by our growth market of Germany, which at EUR 375 million already accounts for around one-third of new business. Our CEE subsidiaries also contributed strongly to growth in new business in the past two years.

The development of new business significantly expanded the portfolio, which rose by EUR 202 million or +7.5% in the reporting period and stood at EUR 2,887 million on the balance sheet date.

International network of partner banks and institutions

Oberbank made significant progress in optimising its international banking network in 2024. The focus was on efficiency improvements, security measures and adaptation to geopolitical challenges.

The year was marked by geopolitical uncertainty and more demanding conditions in foreign trade. Risk hedging is an important service for businesses. Close cooperation and regular communication have solidified the stable and trusting relationships with partner banks. The adjustments made to regulatory processes and the focus on customer needs made it possible to provide high-quality services in all markets. Activities to improve relationships with correspondent and network banks were intensified. More efficient know-your-customer documentation and the consolidation of accounts helped optimise processes without compromising service quality in international business.

The clearing and settlement of Nordic currencies was concentrated in one clearing partner, which increased efficiency in the corresponding transactions. We also modernised check services so as to continue offering it to certain customer groups despite its declining relevance.

In 2024, we intensified the monitoring of transactions across the entire banking network significantly. Although these measures, which serve to prevent and identify potential risks, are associated with higher costs, they contribute essentially to safe and transparent banking operations. Oberbank thus ensures that it meets the highest security standards for transactions.

Segment Report

Corporate and Business Banking

Overall, Oberbank's actions show that it reacts flexibly to challenges, works to continuously improve its processes and places the highest value on security and customer satisfaction. Despite the geopolitical tensions, the bank remains a reliable partner for international business.

Highly satisfactory growth in primary deposits

Despite declining interest rates, primary deposits increased by EUR 512.0 million or 2.7% in the past year. Backed by an excellent credit rating, sight and term deposits both increased, with growth in term deposits rising by 14% more than overnight deposits (around 5%).

A closer look reveals that term deposits from corporate customers rose more steeply (+24%) than those from retail customers (+4%). Sight deposits with corporate clients increased by just over 3%. Sight deposits from retail customers rose by over 7%. The stronger growth seen in term deposits was due to the higher interest rates for shorter maturities. Additionally, companies tended to choose term deposits for up to 12 months for their liquidity surpluses.

Segment report
Retail Banking

Retail Banking in €m	2024	2023	Change
Net interest income	222.6	236.2	-5.8%
Income from entities recognised using the equity method			
Loan loss provisions	-1.4	6.1	>-100%
Net fee and commission income	95.6	86.5	10.4%
Net trading income			
Administrative expenses	-141.2	-126.1	11.9%
Other operating income	-7.0	6.3	>-100%
Extraordinary profit/loss			
Profit for the year before tax	168.5	209.1	-19.4%
Contribution to profit for the year before tax	35.3%	43.8%	-8.4 ppt
Average credit and market risk equivalent (Austrian Banking Act)	2,014.6	2,156.3	-6.6%
Segment assets	3,712.9	3,860.2	-3.8%
Segment liabilities	7,703.7	7,688.7	0.2%
Average allocated equity	404.4	401.9	0.6%
Return on equity before tax (RoE)	41.7%	52.0%	-10.3 ppt
Cost/income ratio	45.4%	38.3%	7.1 ppt

Since 1 January 2024, sole proprietorships not registered in the Companies Register have been reported under Retail Banking; prior year figures were adjusted accordingly.

Development of business in 2024

Net income in Retail Banking decreased in 2024 by -19.4% to EUR 168.5 million.

Net interest income dropped by -5.8% to EUR 222.6 million. Net commission income, however, rose by 10.4% to EUR 95.6 million.

In the preceding year, EUR 6.1 million in loss allowances were reversed, while a volume of EUR 1.4 million in loss allowances were allocated this year.

At EUR 141.2 million, administrative expenses were 11.9% higher year on year. Other operating income was EUR -7.0 million compared to EUR 6.3 million in the preceding year.

RoE in Retail Banking decreased to 41.7%, while the cost/income ratio worsened to 45.4%.

Retail loans

Due to the very challenging market environment, the volume of outstanding loans (excluding leasing) fell year on year by -3.9% to EUR 3,624.9 million, although the volume of new retail loans in 2024 was 7.7% higher than in the same period of the preceding year.

The announcement of a package of housing measures by the federal government at the end of February 2024 left many questions unanswered for now. As a consequence, potential borrowers took a wait-and-see stance, thereby weakening the trend in new loans in the first half of the year. Demand for home loans rose significantly in the second half of the year.

Retail customer deposits

At 7,187.0 million, customers' savings, sight and term deposits were EUR 19 million or 0.3% higher than in the preceding year. Deposits on online savings products rose again steeply in 2024, specifically by EUR

Segment report

Retail Banking

539.1 million or 25.3% to EUR 2,673.6 million. By contrast, deposits on savings passbooks decreased year on year by EUR 267.3 million or -18.7%. The number of savings passbooks also decreased by 26,731.

Sustainable accounts

The be(e) green account was awarded the Austrian Ecolabel in 2021, because Oberbank undertakes to finance sustainable projects meeting not only economic but also environmental and social criteria in the same amount as the balances held on these accounts. In the second half of 2023, the be(e) green account was introduced for retail customers in the Czech Republic with the same criteria as in Austria; however, there is no comparable certificate in the Czech Republic. Furthermore, with each new be(e) green account, Oberbank makes a contribution to the preservation of the bee population and other pollinating insects. This initiative has helped create 125,000 m² of wildflower areas since its introduction in 2021, with another square metre being added for each participant in the Oberbank Linz Danube Marathon. Additionally, the be(e) green savings account was introduced in Austria, which was also awarded the Austrian Ecolabel. In the autumn of 2022, the sustainable be(e) green student account was added to the range of sustainable accounts. As at 31 December 2024, there were 194,573 retail accounts throughout the entire group. Of these accounts, 42.9% were sustainable be(e) green accounts. This corresponds to an increase of 17,804 to 83,508 sustainable accounts in 2024.

Green payments – for the environment

Paper transfer order slips have a large carbon footprint. Modern online payment services are not only faster and easier, but also sustainable. Electronic payment transfers are therefore classified as green payments. At Oberbank, 97% of all payments made by corporate and business customers as well as retail customers are done electronically.

Digitalisation

The range of online self-services at Oberbank is constantly being expanded across all systems and platforms. In 2024, the “currency exchange” function in the Oberbank customer portal and in the Oberbank app was optimised on the Austrian market with direct delivery to customers. This should further reduce the amount of banknotes at the branches and offer customers the opportunity to receive their banknotes directly at home.

Furthermore, since 2024, customers in Austria have also been able to enter securities orders using the Oberbank app and see an overview of their trades.

Portfolio of card products

Like the “Oberbank Mastercard Klassik”, the “Oberbank Mastercard Gold” is not only equipped with extensive mobile payment features such as Apple Pay, Oberbank Wallet, SwatchPAY! and Garmin Pay, but is, of course, also e-commerce-enabled and comes with comprehensive travel insurance. Internet transactions are approved conveniently in the Oberbank Security App.

As at the reporting date of 31 December 2024, Oberbank had 38,639 own Classic and Gold Mastercard credit cards in circulation. Including the credit cards issued to partners (credit card organisations), this resulted in a total card portfolio of issued personal and corporate credit cards of 72,323. The total number of debit cards at the end of the year was 212,241.

Securities business

For investment customers, the year 2024 was a very positive one. International stock markets as well as the bond markets performed well despite the difficult conditions. Stock markets were driven by the major technology stocks, especially in the US, with a new buzzword being created with the "Magnificent Seven". Performance in Europe was generally positive, albeit not on a par with the US. The overall economic conditions were also not as good as overseas. The stock market in Austria also posted gains, but lagged well behind other European markets.

The bond markets benefited across the board from interest rate cuts by central banks and declining inflation rates. Although this resulted in declining bond yields, they are still attractive.

The price of gold rose massively and reached new all-time highs. In mixed portfolios, all major asset classes contributed to the positive investment performance.

The securities business also performed very well in this market environment. Investor sentiment was more upbeat throughout the year than general economic sentiment. For this reason, the quarterly results were surprisingly stable, even during the summer quarter, which is usually somewhat weaker.

In the year 2024, Oberbank organised numerous investment events for customers. A highlight of the year was the Oberbank Financial Market Forum which was attended by almost a thousand persons.

Higher fee and commission income on securities

Fee and commission income rose by EUR 7.3. million or 11.7% to EUR 69.5 million. Contributions to growth came from all areas including transaction commissions, custody fees and management fees.

The still attractive bond yields in the euro area were widely used to secure long-term interest rates. Enormous flows of cash were triggered by the initial interest rate cuts by the ECB and expectations that this trend would continue in 2025. Oberbank bonds with a volume of EUR 516.2 million were placed with retail and corporate customers as well as institutional investors in 2024. This includes EUR 48.2 million in subordinated bonds.

Demand was also very strong for newly launched fixed-term bond funds. These funds were also sustainable and with a clear focus on corporate bonds from the euro area.

Overall, inflows into sustainable investment funds remained strong. For the first time, the volume of sustainable investment funds of 3 Banken-Generali Investment Gesellschaft m.b.H held by Oberbank customers exceeded the euro one billion mark.

Private banking & asset management

In 2024, the volume of assets under management in Private Banking increased by 8.9% or EUR 1.1 billion to EUR 13.5 billion. A new record was set for this indicator.

Individual Portfolio Management (iPM)

Individual Portfolio Management (iPM) also recorded a new all-time high of EUR 872.4 million at year-end. Apart from net inflows of funds, strong performance in all strategies contributed decisively. Oberbank's asset management and Oberbank's premium strategies also performed very well and received several awards.

There was also lively interest in brokerage services. Our private banking clients interested in equity trading made extensive use of our experts for stock investment decisions.

The added feature of order placement in the Oberbank app was a great success. This addition to the customer portal saw lively interest and online securities orders surged shortly after the successful launch.

Segment report

Retail Banking

By offering an option to place orders at any time regardless of location Oberbank created a substantial customer benefit.

3 Banken-Generali Investment-Gesellschaft m.b.H.

The volume under management by 3 Banken-Generali Investment-Gesellschaft m.b.H. rose by 8.1% or EUR 0.9 billion in the reporting year 2024, from EUR 11.6 billion to EUR 12.5 billion. This increase was slightly lower than the overall market trend of Austrian investment fund companies (+8.8% or EUR 17.8 billion to EUR 219.9 billion). Oberbank's share in the fund volume of the company increased again to 51.0%. The attributable volume was EUR 6.4 billion and thus 8.8% or EUR 0.5 billion higher than at year-end 2023. This trend was boosted by solid demand for innovative sustainable investments apart from the broad use of the company's range of products. The market share of the company was 5.7% at year-end.

In the year 2024, we were again distinguished by major awards. The special-interest magazine "Börsianer" ranked the company in second place in a national ranking of investment fund companies and likewise in second place including international investment fund companies. The company even won first place in the "Sustainability" category. The company won several distinctions in prestigious fund of funds awards.

Insurance companies: Top earnings in the insurance business

The insurance business made gains again in 2024. At a premium volume of EUR 169.7 million in Austria and Germany, earnings were 5.1% higher year on year. In Austria, the premium volume in the life insurance segment increased by 2.1%. In the segment of endowment life insurance policies, mainly fund-linked, unit-linked and index-linked life insurance policies were sold. Sales in the non-life insurance business, specifically property and accident insurance, also increased by 16.7% year on year. In Germany, the premium volume in life insurance even increased by 11.1%.

Insurance contracts – premium volume*		Year-on-year change	
As at 31/12/2024	As at 31.12.2023	Amount	in %
EUR 169.7 million	EUR 161.5 million	EUR 8.2 million	5.1%

*) Premium volume: life insurance (premium volume) + non-life insurance (net premium for year x 10)

Segment report
Financial Markets

Financial Markets in €m	2024	2023	Change
Net interest income	-67.2	-116.2	-42.2%
Income from entities recognised using the equity method	82.0	125.4	-34.6%
Loan loss provisions	0.1		>-100%
Net fee and commission income			
Net trading income	7.9	5.4	46.9%
Administrative expenses	-11.5	-11.8	-2.4%
Other operating income	1.9	6.4	-70.6%
Extraordinary profit/loss			
Profit for the year before tax	13.2	9.2	42.8%
Contribution to profit for the year before tax	2.8%	1.9%	0.8 ppt
Average credit and market risk equivalent (Austrian Banking Act)	4,619.1	5,114.0	-9.7%
Segment assets	7,119.0	7,269.3	-2.1%
Segment liabilities	8,150.1	8,166.9	-0.2%
Average allocated equity	927.2	953.3	-2.7%
Return on equity before tax (RoE)	1.4%	1,0%	0.4 ppt
Cost/income ratio	46.8%	56,1%	-9.3 ppt

Since 1 January 2024, commission payments to Alpenländische Garantie-Gesellschaft m.b.H have been allocated to Corporate and Business Banking (previously Financial Markets); prior year figures were adjusted accordingly.

Development of business in 2024

In the Financial Markets segment, net interest income improved to EUR -67.2 million, while income from entities accounted for using the equity method was EUR 82.0 million versus EUR 125.4 million in the preceding year.

Net trading income rose to EUR 7.9 million after EUR 5.4 million in the previous year. Other operating income amounted to EUR 1.9 million, compared to EUR 6.4 million in the preceding year.

Net profit in Financial Markets was EUR 13.2 million after EUR 9.2 million in the preceding year.

RoE rose to 1.4%, while the cost/income ratio improved to 46.8%.

Proprietary trading

On financial markets, adverse factors such as the slowing economies in Europe and China as well as the conflicts in the Middle East and between Russia and Ukraine receded into the background. Markets were performing very well and were further strengthened by prospects of lower interest rates and the election of the new US president.

Stock markets and gold climbed to record highs. Bond markets were stable and there were no distortions in currencies either. The USD benefited towards the end of the year from the improved economic outlook following the election.

Key lending rates were cut in almost all countries and long-term interest rates trended slightly lower throughout the year, although there was a countermovement around the end of the year.

Oberbank took advantage of this benign environment to achieve solid earnings in line with expectations without any major fluctuations.

Oberbank issues

The placement of securitised liabilities went very well in the first half of the year. Demand was excellent due to attractive interest rates. Additionally, at the beginning of the year, the capital market transaction planned was very well received by institutional investors.

However, dropping interest rates caused a noticeable decline in demand for bonds. Investors would only have been prepared to invest at relatively high premiums to compensate for the drop in interest rates. As Oberbank has a very good long-term liquidity situation, it was not willing to pay these higher premiums. As a result, the planned issuance volume was not placed completely.

Refinancing structure of Oberbank AG			
(Amounts in € m)	2024	2023	Change
Savings deposits	1,162.1	1,429.5	-18.7%
Other amounts owed to customers	14,948.4	14,409.8	3.7%
Securitised liabilities	3,187.2	2,906.4	9.7%
Securitised liabilities and subordinated debt capital	500.1	540.3	-7.4%
Primary deposits including subordinated debt capital	19,797.9	19,285.9	2.7%
Amounts owed to credit institutions	3,834.3	4,134.3	-7.3%
Total	23,632.1	23,420.3	0.9%

Segment report

Other

Other

The shortfall before tax in 2024 was EUR -27.0 million in the segment Other, compared to EUR -37.5 million in the preceding year.

The amount comprises income and expenses, primarily overhead costs from other administrative expenses as well as depreciation/amortisation expenses, the allocation or distribution of which to other segments cannot be meaningfully assigned.

Consolidated Financial Statements

Consolidated Financial Statements of the Oberbank Group
for 2024 Prepared in Accordance with International Financial
Reporting Standards (IFRS)

Consolidated Financial Statements

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When adding up rounded figures and calculating percentage rates of change, slight differences may result compared with totals and rates arrived at by adding up component figures which have not been rounded. The 'n/a' in the tables of the consolidated financial statements means that the respective provision was not applicable in the relevant financial year.

Statement of comprehensive income for the financial year 2024

Consolidated income statement in €k	2024	2023	Change in €k	Change in %
1. Interest and similar income	1,255,964	1,125,251	130,713	11.6
a) Interest income, effective interest rate method	1,220,922	1,103,421	117,501	10.6
b) Other interest income	35,042	21,830	13,212	60.5
2. Interest and similar expenses	-599,655	-528,412	-71,243	13.5
Net interest income (3)	656,309	596,839	59,470	10.0
3. Income from entities accounted for using the equity method (4)	82,004	125,407	-43,403	-0.35
4. Loan loss provisions (5)	-68,718	-83,556	14,838	-17.8
5. Fee and commission income	226,902	215,456	11,446	5.3
6. Fee and commission expenses	-20,999	-19,392	-1,607	8.3
Net fee and commission income (6)	205,903	196,064	9,839	5.0
7. Net trading income (7)	8,455	5,799	2,656	45.8
8. Administrative expenses (8)	-402,673	-369,263	-33,410	9.0
9. Other operating income (9)	-4,468	6,414	-10,882	>-100,0
a) Net income from financial assets FV/PL	8,988	9,981	-993	-9.9
b) Net income from financial assets FV/OCI	1,064	-421	1,485	>-100,0
c) Net income from financial assets AC	0	0	0	
d) Other operating income	-14,520	-3,146	-11,374	>100,0
Profit for the year before tax	476,812	477,704	-892	-0.2
10. Income taxes (10)	-97,973	-95,101	-2,872	3.0
Profit for the year after tax	378,839	382,603	-3,764	-1.0
thereof attributable to shareholders of the parent company and to the owners of additional equity components	378,053	381,267	-3,214	-0.8
thereof attributable to non-controlling interests	786	1,336	-550	-41.2

Other comprehensive income in €k	2024	2023
Profit for the year after tax	378,839	382,603
Items not reclassified to profit or loss for the year	-32,813	-9,342
+/- Actuarial gains/losses IAS 19	-20,835	-33,171
+/- Deferred taxes on actuarial gains/losses IAS 19	4,792	7,629
+/- Share from entities recognised using the equity method	-5,064	3,774
+/- Value changes in own credit risk recognised in equity IFRS 9	-18,688	16,162
+/- Deferred tax on changes recognised in equity for own credit risk IFRS 9	4,298	-3,717
+/- Value changes in equity instruments recognised in equity IFRS 9	-508	-1,784
+/- Deferred tax on value changes in equity instruments recognised in equity IFRS 9	3,192	1,766
Items reclassified to profit or loss for the year	-5,179	3,765
+/- Value changes recognised in equity for debt securities IFRS 9	-1,170	3,000
Amounts recognised in equity	-1,184	2,597
Reclassification adjustments	14	404
+/- Deferred tax on value changes recognised in equity for debt securities IFRS 9	269	-690
Amounts recognised in equity	272	-597
Reclassification adjustments	-3	-93
+/- Exchange differences	-2,604	2,029
+/- Share from entities recognised using the equity method	-1,674	-574
Total income and expenses recognised directly in equity	-37,992	-5,576
Total comprehensive income for the period from net profit and income/expenses recognised in equity	340,847	377,027
thereof attributable to shareholders of the parent company and to the owners of additional equity components	340,061	375,691
thereof attributable to non-controlling interests	786	1,336

Performance indicators	2024	2023
Cost/income ratio in % ¹⁾	42.47	39.68
Return on equity before tax in % ²⁾	11.95	12.82
Return on equity after tax in % ³⁾	9.49	10.27
Risk/earnings ratio (credit risk/net interest income) in % ⁴⁾	10.47	14.00
Earnings per share in € ⁵⁾⁶⁾	5.37	5.42

1) Administrative expenses in relation to net interest income, equity method, net fee and commission income, net trading income and other operating income

2) Profit/loss for the year before tax in relation to average shareholders' equity

3) Profit/loss for the year after tax in relation to average shareholders' equity

4) Loss allowances in relation to net interest income

5) Profit/loss for the year after tax in relation to average number of shares in circulation

6) Since no financial instruments with diluting effect were issued, diluted earnings per share were identical with undiluted earnings per share (see also Note 11).

Consolidated Financial Statements

Consolidated balance sheet as at 31/12/2024			31/12/24	31/12/2023	Change in €k	Change in %
Assets in €k						
1.	Cash and balances at central banks	(12)	2,803,384	2,836,294	-32,910	-1.2%
2.	Loans and advances to credit institutions	(13)	357,473	817,554	-460,081	-56.3%
3.	Loans and advances to customers	(14)	20,768,961	20,074,272	694,689	3.5%
4.	Trading assets	(16)	28,564	30,917	-2,353	-7.6%
5.	Financial investments	(17)	3,903,203	3,556,995	346,208	9.7%
	a) Financial assets - FV/PL		716,512	520,364	196,148	37.7%
	b) Financial assets - FV/OCI		366,201	372,562	-6,361	-1.7%
	c) Financial assets - AC		1,574,630	1,469,598	105,032	7.1%
	d) Interests in entities accounted for using the equity method		1,245,860	1,194,471	51,389	4.3%
6.	Intangible assets	(18)	4,491	4,274	217	5.1%
7.	Property, plant and equipment	(19) (20)	336,139	347,162	-11,023	-3.2%
	a) Investment property		63,047	69,045	-5,998	-8.7%
	b) Other property, plant and equipment		273,092	278,117	-5,025	-1.8%
8.	Other assets	(21)	180,404	167,003	13,401	8.0%
	a) Deferred tax assets		1,641	1,606	35	2.2%
	b) Positive fair values of closed out derivatives in the banking book		24,603	25,933	-1,330	-5.1%
	c) Other		154,160	139,464	14,696	10.5%
Total assets			28,382,619	27,834,471	548,148	2.0%

Consolidated Financial Statements

Consolidated balance sheet as at 31/12/2024			31/12/24	31/12/2023	Change in €k	Change in %
Liabilities in €k						
1.	Amounts owed to credit institutions	(22)	3,803,871	4,046,388	-242,517	-6.0%
	a) Refinance allocated for customer loans		3,476,387	3,405,115	71,272	2.1%
	b) Other amounts owed to credit institutions		327,484	641,273	-313,789	-48.9%
2.	Amounts owed to customers	(23)	16,040,335	15,756,132	284,203	1.8%
3.	Securitised liabilities	(24)	3,162,366	2,842,137	320,229	11.3%
4.	Provisions for liabilities and charges	(25)	304,050	308,124	-4,074	-1.3%
5.	Other liabilities	(26)	458,784	491,563	-32,779	-6.7%
	a) Trading liabilities	(27)	22,788	35,020	-12,232	-34.9%
	b) Tax liabilities		39,521	44,647	-5,126	-11.5%
	ba) Current tax liabilities		32,227	25,689	6,538	25.5%
	bb) Deferred tax liabilities		7,294	18,958	-11,664	-61.5%
	c) Negative fair values of closed out derivatives in the banking book		94,903	119,248	-24,345	-20.4%
	d) Other		301,572	292,648	8,924	3.0%
6.	Subordinated debt capital	(28)	497,625	527,054	-29,429	-5.6%
7.	Shareholders' equity	(29)	4,115,588	3,863,073	252,515	6.5%
	a) Equity after minorities		4,057,375	3,804,390	252,985	6.6%
	b) Minority interests		8,213	8,683	-470	-5.4%
	c) Additional equity capital components		50,000	50,000	0	0.0%
Total equity and liabilities			28,382,619	27,834,471	548,148	2.0%

Consolidated statement of changes in equity as at 31/12/2024

in €k	Subscribed capital	Capital reserves	Retained earnings	Exchange differences	Revaluation reserve			Actuarial Gains/losses under IAS 19	Associates	Equity after minorities	Share of non-controlling shareholders	Additional equity capital components	Shareholders' equity
					Reclassified debt securities IFRS 9	Equity instruments IFRS 9 not reclassified	Change Change in own credit risk IFRS 9 not reclassified						
As at 01/01/2023	105,772	505,523	1,973,965	-1,332	-1,522	124,418	13,364	-13,859	781,987	3,488,314	8,606	50,000	3,546,920
Consolidated net profit			281,083	2,029	2,310	-18	12,445	-25,542	103,384	375,691	1,336		377,027
Net profit/loss for the year			281,083						100,184	381,267	1,336		382,603
Other comprehensive income				2,029	2,310	-18	12,445	-25,542	3,200	-5,576			-5,576
Dividend distribution			-51,187							-51,187			-51,187
Coupon payments on additional equity capital components			-2,925							-2,925			-2,925
Capital increase													
Issuance of additional equity components													
Repurchased own shares	147		4,841							4,988			4,988
Other changes not recognised in income			-1,001						-9,490	-10,491	-1,259		-11,750
As at 31/12/2023	105,919	505,523	2,204,776	697	788	124,400	25,809	-39,401	875,881	3,804,390	8,683	50,000	3,863,073

Consolidated statement of changes in equity as at 31/12/2024

in €k	Subscribed capital	Capital reserves	Retained earnings	Exchange differences	Revaluation reserve			Actuarial Gains/losses under IAS 19	Associates	Equity after minorities	Share of non-controlling shareholders	Additional equity capital components	Shareholders' equity
					Reclassified debt securities IFRS 9	Equity instruments IFRS 9 not reclassified	Change in own credit risk IFRS 9 not reclassified						
As at 01/01/2024	105,919	505,523	2,204,776	697	788	124,400	25,809	-39,401	875,881	3,804,390	8,683	50,000	3,863,073
Consolidated net profit			310,965	-2,604	-901	2,684	-14,390	-16,043	60,350	340,061	786		340,847
Net profit/loss for the year			310,965						67,088	378,053	786		378,839
Other comprehensive income				-2,604	-901	2,684	-14,390	-16,043	-6,738	-37,992			-37,992
Dividend distribution			-70,609							-70,609			-70,609
Coupon payments on additional equity capital components			-2,925							-2,925			-2,925
Capital increase													
Issuance of additional equity components													
Repurchased own shares	-99		-4,521							-4,620			-4,620
Other changes not recognised in income			39						-8,961	-8,922	-1,256		-10,178
As at 31/12/2024	105,820	505,523	2,437,725	-1,908	-113	127,085	11,419	-55,444	927,270	4,057,375	8,213	50,000	4,115,588

Consolidated Financial Statements

Consolidated statement of cash flows in €k	2024	2023
Consolidated profit for the year	378,839	382,603
Non-cash positions in profit for the year and reconciliation of net cash from operating activities contained in net profit for the year		
Depreciation, amortisation, impairment losses, write-ups	76,236	59,507
Change in provisions for staff benefits and other provisions for liabilities and charges	-20,118	-37,040
Change in other non-cash items	49,030	69,670
Gains and losses on financial investments, property, plant and equipment, and intangible assets	-104	11
Subtotal	483,883	474,751
Change in assets and liabilities arising from operating activities after adjustments for non-cash items		
Loans and advances to credit institutions	481,767	263,853
Loans and advances to customers	-787,091	-984,617
Trading assets	8,686	24,581
Financial assets used for operating activities ¹⁾	28,815	197,956
Other assets from operating activities	54,849	141,771
Amounts owed to credit institutions	-281,908	-453,573
Amounts owed to customers	242,636	647,652
Securitised liabilities	261,518	382,187
Other liabilities from operating activities	-80,615	-129,733
Cash flow from operating activities	412,540	564,828
Proceeds from the sale of		
Financial assets held as investments ²⁾	139,410	450,284
Property, plant and equipment, and intangible assets	14,652	5,900
Purchases of		
Financial investments	-426,938	-412,057
Property, plant and equipment, and intangible assets	-40,549	-32,633
Cash flow from investing activities	-313,425	11,494
Capital increase	0	0
Dividend distributions	-70,609	-51,187
Coupon payments on additional equity components	-2,925	-2,925
Inflow from subordinated liabilities and other financing activities		
Issues (28)	50,456	87,021
Other	2,925	7,990
Outflow from subordinated debt capital and other financing activities		
Redemptions (28)	-88,410	-50,000
Other	-23,462	-18,249
Cash flow from financing activities	-132,025	-27,350
Cash and cash equivalents at the end of preceding period	2,836,294	2,287,322
Cash flow from operating activities	412,540	564,828
Cash flow from investing activities	-313,425	11,494
Cash flow from financing activities	-132,025	-27,350
Effects of changes in the group of consolidated companies and revaluation	0	0
Effects of foreign exchange rate changes	0	0

Consolidated Financial Statements

Cash and cash equivalents at the end of the period	2,803,384	2,836,294
Interest received	1,234,355	1,078,251
Dividends received	28,597	35,037
Interest paid	-606,716	-453,053
Coupon payments on additional equity components	-2,925	-2,925
Income tax paid	-75,916	-62,239

Cash and balances with central banks, consisting of cash in hand and credit balances with central banks of issue.

1) Financial investments not intended to be held long term

2) Financial investments intended to be held long term

Breakdown of interest, dividends and income tax payments

in €k		Cash flow from operating activities	Cash flow from investing activities	Cash flow from finance activities	Total
Interest received	2024	1,192,743	41,612	0	1,234,355
	2023	1,043,319	34,932	0	1,078,251
Dividends received	2024	1,657	26,940	0	28,597
	2023	1,460	33,577	0	35,037
Interest paid	2024	-590,746	0	-15,970	-606,716
	2023	-438,009	0	-15,044	-453,053
Dividends paid	2024	0	0	-70,609	-70,609
	2023	0	0	-51,187	-51,187
Coupon payments on additional equity capital components	2024	0	0	-2,925	-2,925
	2023	0	0	-2,925	-2,925
Income tax paid	2024	-62,673	-9,571	-3,673	-75,916
	2023	-50,245	-8,384	-3,611	-62,239

Notes to the Consolidated Financial Statements

Introduction

Oberbank AG is Austria's oldest remaining independent exchange-listed bank (joint stock bank). It is fully privately owned (no state shareholders) and is listed on the Vienna Stock Exchange. Oberbank's registered office is Untere Donaulände 28, 4020 Linz, Austria. Oberbank AG's positioning in the marketplace is characterised by its regional ties, its independence, its strong customer orientation and deep roots in its regional business areas. Oberbank offers all of the main classical banking services of a universal bank.

The Management Board of Oberbank AG signed the consolidated financial statements on 6 March 2025 and approved them for presentation to the Supervisory Board.

The financial statements for the financial year 2024 were approved and released for publication on 26 March 2025.

1) Oberbank's group of consolidated companies

In addition to Oberbank AG, the group of consolidated companies in the year 2024 included 28 Austrian and 14 foreign subsidiaries. Compared to 31 December 2023, the group of consolidated companies changed as follows:

- The liquidation of airplane 2 Leasing GmbH, Linz, did not result in any change in receivables from customers, other assets or other liabilities.
- The liquidation of Oberbank Kremsmünster Immobilienleasing GmbH, Linz, did not result in any change in receivables from customers, other assets or other liabilities.
- The liquidation of Oberbank Leasing Prievidza s.r.o., Bratislava, did not result in any change in receivables from customers, other assets or other liabilities.

ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H. was included in the consolidated financial statements as a joint arrangement in accordance with IFRS 11. In addition to BKS Bank AG and Bank für Tirol und Vorarlberg Aktiengesellschaft, voestalpine AG was also accounted for in the consolidated financial statements using the equity method.

A number of 17 subsidiaries and 11 associated companies were not consolidated because the influence of these companies on the financial position, financial performance and cash flows of the group is of minor importance.

The reporting date for the consolidated financial statements is 31 December. Sub-group financial statements for the leasing companies accounted for in the consolidated financial statements were prepared for the period ended on 30 September to facilitate the timely preparation of the consolidated financial statements for the full year. Material transactions and changes to the composition of the Leasing sub-group in Q4 were taken into account.

Although Oberbank Jerich Immobilienleasing GmbH was removed from consolidation in Q4 2024, this was not taken into account in these consolidated financial statements as the effect on the consolidated financial statements (total assets EURk 35) is not material.

2) Summary of material accounting policies**2.1) Application of IAS and IFRS**

The consolidated financial statements of Oberbank AG for the financial year 2024 have been prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) as in force and as adopted by the EU and the interpretations thereof by the International Financial Reporting Interpretations Committee (IFRIC). They also satisfy the requirements of § 59a of the Banking Act and § 245a of the Business Code regarding the exemption in respect of consolidated financial statements that comply with internationally accepted accounting principles. The going concern assumption was applied.

The following table lists standards and interpretations newly published and amended as at the balance sheet date, which were applied for the first time in the reporting period.

Standard/ Interpretation	Designation	Applicable to financial years from	Already adopted by the EU
Amendments to IAS 1	Classification of liabilities as current or non-current	01/01/2024	Yes
Amendment to IAS 1	Non-current liabilities with covenants	01/01/2024	Yes
Amendments to IAS 7 and IFRS 7	Transparency of supplier financing agreements and their effect on liabilities, cash flows and liquidity risks	01/01/2024	Yes
Amendments to IFRS 16	Lease liability in a sale and leaseback	01/01/2024	Yes

The table below shows standards and interpretations published and amended on the balance sheet date that have fully entered into effect under the IASB or partly under the EU endorsement procedure, but are not yet mandatory. These were not applied in these consolidated financial statements. Early application is not planned at present. Oberbank does not expect the application of these standards to have a material impact on its assets and financial position.

Standard/ Interpretation	Designation	Applicable to financial years from	Already adopted by the EU
Amendments to IAS 21	Effects of changes in foreign exchange rates	01/01/2025	Yes
Amendments to IFRS 9 / IFRS 7	Changes to the classification and measurement of financial instruments	01/01/2026	No
Annual improvements to IFRS	Annual improvements to IFRS Accounting Standards – Volume 11	01/01/2026	No

Changes to accounting policies 2024

The International Accounting Standards Board (IASB) published the amendments to **IAS 1 "Non-current liabilities with covenants"** to clarify how covenants that an entity must meet within twelve months after the end of the reporting period affect the classification of a liability. The amendments took effect as of 1 January 2024. These amendments do not result in any material effects on the consolidated financial statements of Oberbank AG.

The International Accounting Standards Board (IASB) published amendments to **IAS 1 "Classification of liabilities as current or non-current"** to introduce a more general approach to the classification of liabilities under IAS 1 based on contractual arrangements effective on the reporting date. The amendments refer only to the reporting of liabilities in the statement of financial position – not the amount or timing of recognition of any asset, liability, income or expense, or the information that entities disclose about those items. The amendments took effect as of 1 January 2024. These amendments do not have any material effects on the consolidated financial statements of Oberbank AG.

IFRS 16 "Lease Liability in a Sale and Leaseback"

The amendment includes requirements for the subsequent measurement of leases under a sale and leaseback (SLB) transaction for seller-lessees. In accordance with this amendment, the subsequent measurement of lease liabilities under an SLB requires the payments expected at the beginning of the term to be determined in a way that no gain relating to the retained right-of-use is recognised. In each period, the lease liability is reduced by the underlying expected payments, and the difference to the actual payments is recognised in profit or loss. The amendments took effect as of 1 January 2024. These amendments do not have any material effects on the consolidated financial statements of Oberbank AG, because the bank does not usually enter into any sale-and-leaseback agreements with variable leasing payments.

The **amendments to IAS 7 and IFRS 7** relate to disclosure requirements, and 'signposts' within existing disclosure requirements, that require entities to provide qualitative and quantitative information about supplier finance arrangements. These amendments relate to the description of the characteristics of an arrangement for which an entity must provide information. Furthermore, entities must disclose information that enables users of the financial statements to evaluate how supplier financing arrangements affect an entity's liabilities and cash flows and to understand how the supplier financing arrangements affect an entity's liquidity risk and how the entity might be affected if the arrangements were no longer available. Moreover, additional disclosures are required regarding the terms and conditions of supplier finance arrangements, the arrangements at the beginning and end of the reporting period, and the type and effect of non-cash changes in the carrying amounts of the financial liabilities that are part of the arrangement. The amendments took effect as of 1 January 2024. These amendments do not have any material effects on the consolidated financial statements of Oberbank AG.

Future amendments to accounting policies

Amendments to IAS 21

The International Accounting Standards Board (IASB) published a clarification of the accounting treatment of a lack of exchangeability. This announcement contains guidance on how to specify when a currency is exchangeable and how to determine the exchange rate when it is not. The date of entry into force of the amendments was set at 1 January 2025. These amendments do not have any material effects on the consolidated financial statements of Oberbank AG.

Amendments to IFRS 7 / IFRS 9

The International Accounting Standards Board (IASB) published amendments to the classification and measurement of financial instruments to address issues previously identified during the post-implementation review of the classification and measurement requirements of IFRS 9 "Financial Instruments". The relevant provisions have been clarified in order to make them easier to understand. The amendments to IFRS 7 and IFRS 9 relate to the following areas:

- Classification of financial assets
- Derecognition of a financial liability settled through electronic transfer
- Disclosures on equity instruments designated at fair value through other comprehensive income

The date of entry into force of the amendments was set at 1 January 2026. These amendments do not have any material effects on the consolidated statements of Oberbank AG.

The annual improvements to IFRS relate to amendments to IFRS 1 First-Time Adoption of International Financial Reporting Standards

- - Hedge accounting by a first-time adopter
- *IFRS 7 Financial Instruments: Disclosures (Implementation Guidance)*
 - Gain or loss on derecognition
 - Disclosure of deferred difference between fair value and transaction price
 - Credit risk disclosures
- *IFRS 9 - Financial instruments*
 - Lessee derecognition of lease liabilities
 - Transaction price
- *IFRS 10 Consolidated Financial Statements*
 - Determination of a 'de facto agent'
- *IAS 7 Statement of Cash Flows*
 - Cost method

The date of entry into force of the amendments is 1 January 2026. These amendments do not have any material effects on the consolidated statements of Oberbank AG.

2.2) Effects of higher interest rates on real estate loans and specifically on real estate project finance

In the preceding year, a collective transfer from stage 1 to stage 2 was carried out for sub-portfolios to take account of a significant increase in default risks expected but not identified by the measurement models.

1. The management overlay of collective staging for real estate projects with commercial mortgage collateral, which had been undertaken on account of the ECB's massive interest rate hike, the prevailing high inflation and higher risks in terms of project progress, was completely reversed in the 2024 reporting year. The higher risks anticipated have meanwhile materialised in the form of risk provisions in stage 2 and stage 3.

The ECL reversal effect amounted to EUR 9.1 million.

2. The management overlay measure of collective staging for customers highly dependent on natural gas and in highly cyclical sectors was also fully reversed in the 2024 reporting year, as the risk had materialised in the meantime.

This resulted in an ECL reversal effect of EUR 6.1 million.

2.3) Consolidation policies

All material subsidiaries under the control of Oberbank AG were accounted for in the consolidated financial statements.

- Material equity investments up to a participating interest of 50% were accounted for using the equity method (BKS Bank AG, Bank für Tirol und Vorarlberg Aktiengesellschaft, voestalpine AG). A condition for inclusion in accounting using the equity method is that Oberbank has a significant influence on the company's corporate policy. Given its significant influence, Oberbank has a share in the earnings of the associate, and consequently, also a share in the return on investment and in net assets. Similarly, profit distributions are not a point of reference for the Group's interest in an associate's performance. Income from an equity investment over which a significant influence is exercised is more accurately captured by taking into account the Group's share in its net profit for the year. With investments accounted for using the equity method, no further income is eliminated due to consolidation or own shares in net profits for the year.
- For joint arrangements (ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H.), proportionate consolidation was applied in addition to accounting for own assets, liabilities, revenues and expenses.
- Subsidiaries whose effect on the assets and financial position of the Group and the results of its operations were generally of minor significance were not consolidated.
- The other investments were recognised at fair value pursuant to IFRS 9.

Capital consolidation took place in accordance with the provisions of IFRS 3 using the purchase method. Positive differences attributable to separately identifiable intangible assets acquired during a business combination were recognised separately from goodwill. The differences were disclosed on a prorated basis with respect to minority interests. If a useful life can be determined for these assets, they are amortised over their expected useful lives. Unless they were of minor importance, intra-Group receivables and payables, expenses and income were eliminated. An elimination of intercompany profits was not required because there were no material intercompany profits.

2.4) Business acquisitions

There were no business acquisitions within the meaning of IFRS 3 in the financial year 2024.

2.5) Discretionary decisions, assumptions and estimates

These consolidated financial statements contain values whose amounts were arrived at based on discretionary decisions, assumptions and estimates. These assumptions and estimates are based on past experience, budgets and forecasts regarding future events that appear likely to occur from our current perspective.

Discretionary decisions, assumptions and estimates contained in these consolidated financial statements relate mostly to the following matters:

Loss allowances

The measurement of risk provisions depends mainly on expectations regarding future loan losses and the structure and quality of the loan portfolio. It is possible to represent structure and quality based on rating stages. Furthermore, the calculation of any charges for impairment losses requires estimates of the amounts and dates of future cash flows. More details are given in 2.7) Financial assets, obligations and hedging contracts as well as in the Risk Report in Note 43 et seq. (credit risk).

Fair value of financial instruments

Where the fair value of financial assets and financial liabilities cannot be measured using current stock market prices because no sufficiently reliable publicly quoted market prices are available, model values are used. These estimates are dependent on liquidity, price assumptions and the general uncertainty of market factors. The measurement models, input parameters, the fair value hierarchy and the fair values of financial instruments are described in detail in Note 31 (Fair value of financial instruments).

Impairment losses on investments accounted for using the equity method

If there is objective evidence for impairment of an investment accounted for using the equity method, a value-in-use is calculated on the basis of the estimated future cash flows (see Note 2.9). Cause for an impairment test is given when the fair value drops by at least 20% below the amortised cost of acquisition or if a decline in fair value persists over a period of more than nine months at a level below amortised cost. For details regarding the carrying amounts of interests held in companies recognised using the equity method, see Note 17 (Financial investments).

Impairment losses on debt securities and equity securities

Debt instruments have to be tested for impairment if their fair value drops by at least 20% below the cost of acquisition and this decline persists over a period of more than nine months. An assessment is made on each reporting date as to whether any event has occurred that may have an effect on future payment flows and that can be reliably determined. If it is found that an instrument cannot be expected to recover its acquisition cost during the planned holding period, an impairment must be recognised.

Useful life of fixed assets

Plant, property and equipment, and intangible assets are depreciated/amortised over their expected useful lives. For details regarding carrying amounts, please refer to Note 18 (Intangible fixed assets) and Note 19 (Property, plant and equipment).

Deferred tax

The calculation for each taxed entity is carried out applying the tax rates that, under applicable legislation, are expected to be applied in the tax period in which a temporary difference is going to reverse. Deferred tax assets are recognised with respect to tax loss carry-forwards insofar as taxable profits in the equivalent amount are to be expected in the future. For details on deferred taxes, please refer to Note 21 (Other assets).

Provisions for staff benefits

Provisions for staff benefits are calculated on the basis of actuarial valuations. In addition to post-employment benefits and vested benefit rights known on the balance sheet date, expected future increases in salaries and pensions are also taken into account. Note 25 (Provisions for liabilities and charges) provides an overview of material actuarial assumptions as well as a sensitivity analysis of the effects of changes in important actuarial assumptions.

Provisions for liabilities and charges

When measuring provisions, it is necessary to estimate the amount and due date of future cash flows and the resulting probability of outflows. Details are given in Note 25 (Provisions for liabilities and charges).

Leases

In this case, the lessor needs to make discretionary decisions, particularly with regard to differentiating between a finance lease and an operating lease. Under IFRS 16.62, the relevant criterion is that a finance lease essentially transfers all the risks and rewards from the lessor to the lessee. For further details, see Note 14 (Receivables from customers) and Note 19 (Property, plant and equipment).

2.6) Foreign currency translation and Group currency

Foreign-currency translation took place in conformity with the provisions of IAS 21. Accordingly, monetary assets and liabilities not denominated in euro were translated into euro at the market exchange rates valid on the balance sheet date. Outstanding forward transactions were translated applying the forward rates valid on the balance sheet date. The annual financial statements of foreign subsidiaries prepared in foreign currencies were translated applying the ECB's mean foreign exchange rates valid on the balance sheet date for the purposes of the balance sheet and applying average rates of exchange over the year for the purposes of the income statement. The consolidated financial statements were prepared in euro.

2.7) Financial assets and obligations as well as hedging contracts

Classification – Financial assets

IFRS 9 contains a classification and measurement approach for financial assets that reflects the business model in which the assets are held as well as the characteristics of their cash flows (cash flow terms).

Business model

The classes of financial assets were analysed with respect to the applicable business strategy as well as potential divestments, and the business models were derived therefrom accordingly. As the securities portfolio contains securities which are intended to be held, this portfolio was allocated to the business model 'hold-to-collect'. Securities allocated to the 'hold and sell' model were measured at fair value through profit or loss.

Securities held in the trading book were allocated to the 'sell' business model. Lending operations, on the other hand, were all allocated to the category 'hold-to-collect'. Oberbank AG's corporate strategy sets out clear intentions to hold assets. The divestments made in the past were all insignificant.

SPPI test

The SPPI test assesses contractual and interest rate provisions in terms of whether they stipulate cash flows that constitute solely payments of principal and interest on the outstanding principal amount.

The main focus is on identifying loans with interest clauses that fail to meet the SPPI test because they feature asymmetric interest components or mixed interest rates. However, the cash flow analysis did not reveal any significant difference to standard loan contracts, and therefore, these loans will be continued to be measured at amortised cost in the future. The majority of the loan portfolio does not contain any non-SPPI-compliant contractual clauses.

Whether or not a cash flow test is carried out depends primarily on the interest rate terms of the transactions. If there is a non-SPPI-compliant interest clause, a quantitative benchmark test will be conducted. The outcome of the quantitative benchmark test governs the final classification of the asset. If it fails the benchmark test, the asset is recognised at fair value through profit or loss.

The quantitative benchmark test involves creating, based on the asset with the non-SPPI-compliant interest clause, a benchmark product whose maturity matches the interest period. Then the undiscounted cash flows of both products are compared under different interest rate scenarios, both cumulatively and periodically, in order to determine if the deviations exceed a critical threshold. An exemption applies to non-SPPI-compliant interest clauses that are stipulated by law due to regulations on subsidised loans.

In the case of transactions for which there is sufficient reason to believe that the modification of the component 'time value of money' may be only of minor importance, a simplified supplementary qualitative benchmark test will be conducted. This is done primarily in the following cases:

- The transaction does not feature a defined lockup period for the principal;
- The fixing occurs only a few days before the start of the interest rate period.

Measurement categories

IFRS 9 defines three important classification categories for financial assets: recognition at amortised cost (AC), recognition at fair value through profit or loss (FVTPL) and recognition at fair value through other comprehensive income (FVOCI). If financial instruments are held in a business model with the intent of retaining the assets, and if these financial instruments represent claims to interest and principal payments on agreed dates (SPPI test), they have to be measured at amortised cost. Under certain conditions, designation at fair value is possible as well. This occurs at Oberbank AG when collateral is deposited for an underlying transaction in derivatives, because otherwise asymmetric valuations would result for the two financial instruments in financial reporting.

All other financial instruments have to be measured at fair value. Changes in the value of these assets must be recognised in the income statement or in other comprehensive income (depending on the business model). For certain equity instruments, it is optional to recognise changes in value in other comprehensive income. Only dividend claims on these assets are recognised in the income statement. Under IFRS 9, derivatives that are embedded in contracts for which the underlying is a financial asset to which the standard applies are never accounted for separately. Instead, the hybrid financial instrument is assessed in its entirety for classification.

Debt securities are largely recognised at amortised cost. Loans and receivables are in most cases also measured at amortised cost, because these financial instruments meet the SPPI test that applies to this type of measurement. Equity instruments are measured mainly at fair value with change in value through other comprehensive income (FVOCI).

Impairment – financial assets and contract assets

IFRS 9 is based on the forward-looking model of expected credit losses. This calls for substantial discretionary decisions regarding the extent to which expected credit losses are influenced by changes in economic factors. Weighted probabilities form the basis for such assessments. The impairment model under IFRS 9 applies to financial assets designated at amortised cost or at FVOCI as well as to contract assets and off-balance sheet instruments such as guarantees and irrevocable letters of credit.

These are allocated to either stage 1, stage 2 or stage 3 depending on the change in credit risk between the time of initial recognition and the respective current credit risk on the measurement date:

- Stage 1 generally includes newly added financial instruments and those for which no significant increase in risk has been identified since initial recognition. Furthermore, all financial instruments

determined to have a low credit risk at the reporting date (rating classes AA to 1b) are always assigned to stage 1 as an exemption from the relative approach (IFRS 9.5.5.10). This logic is applied only to the low-default portfolio for the sovereigns and banks segments. The low credit risk exemption therefore applies to a portfolio that would generally be designated as 'investment grade' (average PD of rating class corresponds to S&P equivalent ratings up to BBB-).

- Stage 2 comprises instruments in which there has been a significant increase in credit risk since initial recognition.
For lease contracts, Oberbank exercises an IFRS 9 option, so these transactions are always allocated to stage 2.
- Stage 3 is assigned to the non-performing portfolio. If a borrower is in default (internal rating classification 5a, 5b or 5c), the loan is assigned to credit stage 3. Oberbank AG applies the default definition pursuant to Article 178 of Regulation (EU) No 575/2013 (CRR) uniformly and consistently for all exposure classes and risk models. This definition is based on credit obligations being either 90 days past due or unlikely to be repaid.

The exemption from the three-stage approach are assets which are already impaired upon acquisition (so-called POCI assets, "purchased or originated credit impaired"). Under the requirements of IFRS 9, they form a separate category.

Segmentation

Oberbank AG's loan portfolio is grouped into the following five segments in the impairment model pursuant to IFRS 9: Sovereigns, banks, corporates, SMEs and retail. The reasons for the segmentation are the use of different estimates for the relevant credit risk parameters. The grouping into the different segments is based on the rating method selected.

Oberbank's overall classification concept is based on qualitative, quantitative and backstop criteria.

Impairment for stages 1 and 2

Under IFRS 9, impairments are measured on one of the following factors:

12-month expected credit loss: Recognition of loan loss provisions in the amount of the 12-month expected credit loss and calculation of interest income based on the gross carrying amount applying the effective interest rate method (for stage 1 instruments).

Full lifetime expected credit loss: These are expected credit losses due to potential default events over the expected life of a financial instrument. Loan loss provisions are recognised in the amount of the expected credit loss in relation to the remaining time to maturity of the financial instrument (lifetime ECL), and interest income is calculated based on the gross carrying amount applying the effective interest rate method (for stage 2 instruments).

Quantitative criteria for a stage transfer

The assessment of a significant increase in credit risk is a key factor of the 3-stage model pursuant to the impairment rules of IFRS 9, because in the event of a significant increase in credit risk, the impairment must be recognised over the entire life of the financial instrument (lifetime ECL). The main characteristic for determining the credit risk of a financial instrument is the internal rating assigned to the borrower. For the

corporate portfolio, ESG risks are also taken into account when preparing the rating. A borrower's rating is always based on a default ratio per rating category. For the low-default portfolio (Sovereigns and Banks), this default ratio is derived from the bank's internal master rating scale. For the key customer segments of Corporates, Retail and SMEs, the default ratio is derived from the ratio of actual defaults of the respective migration matrix. This is the basis for ascertaining whether or not – and if yes, when – the credit risk increased significantly.

The quantitative transfer criterion at Oberbank AG is based on an analysis of the cumulative probabilities of default (lifetime PDs). The following variables influence the determination of a relative deterioration of PD:

- Customer segment
- Current rating
- Rating at the time of initial recognition of the financial instrument
- Remaining time to maturity (comparison of reporting date and expiry of contract)
- Age of the financial instrument (comparison of initial recognition date and balance sheet date)

In order to assess the significance of an increase in credit risk, the probability of default on initial recognition is compared against the probability of default on the reporting date (IFRS 9.5.5.9). In this context, the lifetime PD over the remaining time to maturity must be taken into account. This is done by comparing the lifetime PD in the current rating stage over the remaining time to maturity with the forward lifetime PD in the rating stage at initial recognition over the same period.

The criterion for allocation to stage 1 and 2 is thus based mainly on a relative criterion and not on the credit risk assessment in absolute terms on any given assessment date (IFRS 9.B5.5.9).

As a backstop and based on an analysis of the relative transfer criterion, the decision was taken – irrespective of the structure of the migration matrix – that a stage transfer must be triggered when a loan has shifted by at least three rating stages since initial recognition. In the case of very long remaining times to maturity and very good ratings, the 'drift to the middle' tendency for marginal PD may otherwise result in the relative transfer criterion not being reached even in the case of downgrades by several rating stages.

A transfer back to a better stage is made when the criteria that led to a downgrade cease to apply. Thus, upgrades and downgrades are treated symmetrically. A return to stage 2 will be carried out, for example, as soon as there is no longer any significant increase in the default risk. The measure used is a comparison of default risk upon initial recognition with the default risk on the relevant balance sheet date.

Oberbank AG's impairment model always refers to individual transactions, both in the calculation of risk provisions and in the assessment a stage transition. This means that the relevant credit risk parameters – PD (probability of default), LGD (loss given default) and EAD (exposure at default) – always refer to an individual transaction and thus to an individual borrower.

Quantitative criteria for a stage transfer

An instrument with the attribute forbearance is always assigned to stage 2 provided the receivable is not already in default anyway. The lifetime expected loss is recognised for this receivable throughout the entire forbearance phase.

A qualitative criterion for a stage transfer is the rebuttable presumption that credit risk has increased significantly when contractual payments are more than 30 days past due (IFRS 9.5.5.11). This means that

instruments must be assigned to stage 2 when the default on payment of principal and/or interest exceeds 30 days.

Likewise, foreign currency loans with income in a mismatched currency, and also loans with special purpose vehicles classified as performing, are assigned to stage 2. Currency fluctuations and movements in collateral assets in the case of special purpose vehicles carry a higher risk of the debt not being serviced than in the case of conventional loans.

Furthermore, problem loans, observation cases and loans in intensive care have been assigned to stage 2, as the emerging factors indicate a change in default risk.

Impairment for stage 3 (non-performing loans)

Non-performing loans are assigned to stage 3. Loss allowances are recognised throughout the group in the amount of the expected loss whenever there are grounds for believing that customers are unlikely to repay their credit obligations in full. For non-performing loans, loss allowances are set aside pursuant to IFRS 9 5.5 using the discounted cash flow method in the amount of the expected loss in relation to the remaining term (lifetime expected credit loss (ECL), and interest income is calculated based on the net carrying amount using the effective interest rate method. For all non-significant non-performing loans, a special expert-based procedure is used to calculate a loss allowance to cover the shortfall. The loss allowance covers 100% of the shortfall for loans already terminated where the collateral is being realised.

For the remaining loans, 20% to 100% of the shortfall is covered by loss allowances depending on the reason for the default and its status.

Direct write-offs of non-performing loans

In cases where an event occurs that prevents recovery of an exposure in full or in part from the respective customer and where no specific loss allowance was recognised or is not available in a sufficient amount, the non-recoverable balance is derecognised directly through profit or loss (direct write-off). Such events may include:

- Derecognition of the remaining balance following the dismissal or conclusion of insolvency proceedings and/or realisation of all available collateral
- Closing of a decedent's estate with a lack of assets and collateral
- Debt rescheduling including discount granted (composition agreement)

Calculating ECL

At Oberbank AG, the impairment model according to IFRS 9 applies to the following areas:

- Financial assets measured at amortised cost or at fair value through profit or loss
- Leasing receivables from customers
- Letters of credit and guarantees

At Oberbank AG, the expected credit loss is a probability-weighted estimate of the loss over the first twelve months (stage 1) or over the expected remaining life of the financial instrument (stage 2). In other words, it is the present value of the difference between contractually-agreed cash flows and expected cash flows. The calculation of expected loss includes:

- An unbiased and probability-weighted amount determined on the basis of several potential scenarios
- The time value of money
- Information on past events, current conditions and forecasts of future economic conditions

The maximum time period for which the expected credit loss is determined is the life of the contract over which Oberbank is exposed to the credit risk from the financial instrument. Only in the case of revolving lines of credit is the expected credit loss determined for a period which may, under certain conditions, be longer than the life of the contract. Expected loss per period breaks down into three components:

$$ECL = PD \times LGD \times EAD$$

(PD: probability of default; LGD: loss given default in % of EAD; EAD: exposure at default)

In the case of classification of the asset in stage 2 and the associated calculation of the lifetime expected credit loss, this corresponds to the remaining term of the contract. In the case of assets assigned to stage 1 (12-month ECL), the maturity is limited to one year. If the term is shorter than one year, the actual remaining time to maturity is used for the calculation. The expected credit loss pursuant to IFRS 9 is a discounted value. To this end, the respective ECL per period is multiplied by the discounting factor per period. The discounting factor considers the effective interest rate on the asset.

Key input parameters

Probability of default (PD)

For the segments Corporates, SMEs and Retail, the probability of default is derived, in a base scenario, from historic default rates and migration probabilities.

The probabilities of default for different maturities (lifetime PD) are calculated for each segment and rating stage based on the default vector of the migration matrix. For the segments Banks and Sovereigns, the probability of default is derived directly from the internal ratings and thus from the bank's internal master scale.

Historic default rates and migration probabilities for the customer loan portfolio are calculated based on migration matrices for each respective segment, With a time horizon covering the last ten years. The first step in determining the 1-year migration matrix is a breakdown of rating migrations by quarter.

The 1-year migration matrix is determined based on a matrix multiplication of four successive quarters. The final 1-year migration matrix is the mean value of all migration matrices determined. Cumulated and lifetime PD is calculated based on the Markov assumption for migration matrices by applying matrix multiplication. The cumulated PD per term and per rating class is the sum of the PDs from the three default rating classes 5a, 5b and 5c. This results in PD curves per segment and rating class.

For individual segments and maturity bands, the conditional basis PDs that result from the 'through-the-cycle migration matrix' are adjusted in order to include forward-looking information. This so-called 'point-in-time adjustment' (PIT adjustment) uses statistical models to put the default probability in relation to the explanatory macroeconomic variables.

The statistical model used to predict the probability of default is logistic regression. The regression parameters are estimated by maximising the likelihood function. The harmonised index of consumer prices (HICP) and the growth of gross domestic product (GDP) are key macroeconomic variables used in the model. The HICP and GDP factors are weighted by country. The countries taken into account are the countries in which Oberbank AG operates, i.e. Austria, Germany, the Czech Republic, Hungary and Slovakia.

The factors are weighted at: 63.1% for Austria, 20.6% for Germany, 8.5% for the Czech Republic, 4.7% for Hungary and 3.1% for Slovakia.

Based on these estimated factors, PD in the Corporate and Business Banking, Retail Banking and SMEs segments is adjusted using scalar approaches. In the Corporate and Business Banking segment, this adjustment does not start before the second year of recognition, as the macroeconomic factors of the first year were already taken into account in the balance sheet rating. No plausible correlations with macroeconomic factors were found in the sovereigns and banks segments.

Oberbank uses three different scenarios for ECL calculation (normal, upward and downward scenario), with the final adjustment being equivalent to a linear combination of the three different scenarios. The scenario weighting is as follows: the normal scenario is weighted at 50% and the other two scenarios at 25% each. Oberbank uses the macroeconomic data supplied by data vendor Bloomberg for these scenarios. Adjustments are made for a period of no longer than three years, as the degree of uncertainty increases with longer forecast periods, thus reducing the reliability of the data.

The following table shows the country-weighted macroeconomic factors used in the ECL calculation in the segments Corporate and Business Banking, Retail Banking and SMEs as at 31 December 2024:

Normal scenario	Year 1 (4-quarter average)	Year 2 (4-quarter average)	Year 3 (4-quarter average)
Real GDP growth	0.69%	1.52%	1.47%
Harmonised index of consumer prices	2.32%	2.05%	2.01%

Pessimistic scenario	Year 1 (4-quarter average)	Year 2 (4-quarter average)	Year 3 (4-quarter average)
Real GDP growth	0.34%	0.97%	1.09%
Harmonised index of consumer prices	2.89%	2.88%	2.69%

Optimistic scenario	Year 1 (4-quarter average)	Year 2 (4-quarter average)	Year 3 (4-quarter average)
Real GDP growth	1.09%	2.64%	2.41%
Harmonised index of consumer prices	1.40%	1.30%	1.57%

Loss given default (LGD)

The loss in the event of default corresponds to that share of receivables that cannot be recovered and therefore constitutes an economic loss. LGD is divided into LGD from secured parts of a loan and LGD from unsecured parts of a loan. LGD from the secured portions of a loan depends on the type of collateral and the potential development of value/depreciation over time. The development of an exposure over a time period and the development of the collateral results in effective LGDs per maturity band.

Secured LGD

The calculation of the expected credit loss includes all internal collateral based on cover asset values. The difference between the market value and the cover value of collateral corresponds to a haircut for estimation uncertainties and fluctuations in value, and can therefore be implicitly interpreted as the LGD for the secured portion of a loan. The calculation of the expected credit loss thus entails an implicit splitting

of the loan into a secured and an unsecured part. After considering the cover value, the secured part has an LDG of 0%, while the unsecured part has the general default LGD of the respective segment. When both parts of the loan are combined, they result in a type of 'mixed' LGD per maturity bandwidth.

Unsecured LGD

The unsecured LDG represents the portion irrecoverable after deducting the proceeds from collateral and depends mainly on the proceeds from the realisation or liquidation process.

Exposure at default (EAD)

For loans with defined principal due dates, the cash flow estimates are based on the contractual redemption structure. All cash flows are governed by transaction attributes (balance, amount of repayments, frequency of repayments, interest payment intervals, reference interest rates, due dates) as well as current market data (exchange rates and market interest rates). Cash flows from interest payments are derived from the forward interest implicit in the interest rate curves.

Revolving lines of credit do not have any contractually agreed cash flows. Therefore, an explicit cash flow estimate using a replication model is needed.

At Oberbank AG, there are loans that were granted on an “until further notice” basis with respect to maturity. Within the scope of the annual credit review, the credit agreement is reassessed and, if applicable, the terms are adjusted with a view to any change in credit quality. These loans can be called at any time. As a decision on the prolongation of the line of credit is made every year, their time to maturity is assumed to be one year. Oberbank AG is thus exposed to the credit risk for a maximum period of one year. In the case of overdraft facilities, the portion first calculated is the portion that is currently not being used. To do so, the credit balance is deducted from the overdraft limit. This unused part of an overdraft facility consequently remains unchanged over the entire life of the loan. The calculation of the exposure at default (EAD) is based on a credit conversion factor throughout. The due date of the overdraft facility always corresponds to the maturity of the loan.

Development of loan loss allowance for performing loans

Compared to the beginning of the year, the amount of the loan loss allowance for performing loans (stage 1 and stage 2) increased by EUR 6.2 million.

Sensitivity analysis

A major driver for the magnitude of the expected credit loss is the stage determined for each of the individual items. Allocation to a particular stage is the result of applying the qualitative and quantitative staging criteria already described. The table below shows the effects on expected credit loss based on the assumption that all items are allocated either to stage 1 (12-month ECL) or stage 2 (lifetime ECL).

Impairment by segment

in €k	100% Stage 1 12M EC	ECL calculation as at 31/12/2024	100% Stage 2 LT EC
Banks	961	1,193	2,272
Corporate	40,886	73,817	165,637
Retail	4,924	6,716	11,732
SMES	5,592	6,742	7,615
Sovereigns	1,767	1,769	8,334
Total	54,131	90,238	195,590

Classification – Financial liabilities

Financial liabilities are usually measured at amortised cost unless they are allocated to instruments held for trading or a designation is made. Such financial liabilities are allocated to the category 'designated at fair value through profit or loss'. Changes to the fair value are recognised as follows:

- A change in the fair value due to changes in the credit risk of the liability is reported under other comprehensive income.
- The remaining change in the fair value is reported in the income statement.

The designation of financial liabilities as at fair value through profit or loss is applied when these financial instruments are secured by interest rate derivatives in order to avoid a measurement mismatch between the underlying transaction and the derivative (fair value option).

The present value method (discounted cash flow method) is used to calculate the fair value of securitised liabilities, subordinated capital and amounts owed to banks and customers, with the cash flows of own issues being calculated using the contractual interest rate. The interest rates used for discounting are derived from the discount curve applicable to the respective currency, adding a premium in the form of a credit spread corresponding to the seniority of the issue. The credit rating premiums are adjusted regularly to the respective market conditions.

In order to determine the amount of the change in fair value caused by the change to the credit rating risk, the financial liabilities are measured twice: first, on the basis of the rating premiums at the initial recognition date of the financial instrument, and second, on the basis of the rating premiums at the reporting date, in each case measured by the current contractual cash flows and the current basis interest rate curve. The differential represents the value change caused by the change in the bank's assessment of creditworthiness. This amount is recognised in Other comprehensive income. The remaining changes to the fair value are due to the changes in the interest rate curve as well as to shorter remaining times to maturity and are reported directly in the income statement.

Hedge accounting

Oberbank AG does not engage in hedge accounting at present.

2.8) Material accounting principles for the statement of comprehensive income

Net interest income

Interest income and interest expenses are accounted for on an accrual basis. Net interest income includes income and expenses for the provision of capital. In addition, this line item also includes income from equities, other rights and other variable-yield securities insofar as these do not constitute income from securities requiring designation as trading assets. Income from equity investments and investments in subsidiaries (those which were not consolidated because they were immaterial) are also reported in this line item. Both interest income and interest expenses contain negative interest.

Income from entities accounted for using the equity method

This item includes net amounts from proportionately recognised income from entities accounted for using the equity method and, if applicable, expenses from impairments, income from write-ups, and results of dilution.

Loan loss provisions

The line item Loan loss provisions includes allocations to impairment allowances and provisions, and income from reversals of allowances and provisions as well as direct write-offs and subsequent write-backs of receivables already written off in connection with credit operations as well as the result of immaterial modifications and POCI financial instruments.

Net fee and commission income

Net fee and commission income comprises income from the service business net of expenses relating to the rendering of services.

Net trading income

This line item includes realised gains and losses on the disposal of securities and other financial instruments held for trading, unrealised gains and losses arising from the measurement at fair value of securities and other financial instruments held for trading, accrued interest arising from fixed-interest securities held for trading and dividend income on equities held for trading as well as the funding costs associated with such securities.

Administrative expenses

General administrative expenses include staff costs, other administrative costs and depreciation on property, plant and equipment. Staff costs include expenses for wages and salaries, statutory and company benefits as well as changes to provisions for post-retirement benefits, pensions, and anniversary bonuses.

Other operating income

Other operating income includes the results from the measurement categories financial assets recognised at amortised cost (AC), financial assets recognised at fair value through the profit or loss (FVPL) and financial assets recognised at fair value with change in value through other comprehensive income (FVOCI). Furthermore, this item includes earnings and expenses from operational risks, operating leases and expenses from other taxes and charges.

2.9) Material accounting principles for the consolidated balance sheet

Cash and balances with central banks

These items consist of cash and balances with central banks.

Loans and advances to credit institutions

Loans and advances to credit institutions are recognised at amortised cost less impairment losses pursuant to IFRS 9.

Loans and advances to customers

In accordance with IFRS 9, the classification categories are recognition at amortised cost, designated or mandatory, recognition at fair value through profit or loss (FVPL) and recognition at fair value with change in value through other comprehensive income (FVOCI). Impairment charges pursuant to IFRS 9 are offset against the corresponding receivable.

Loss allowances

Please refer to 2.7) Financial assets and liabilities as well as hedging contracts for more details on the impairment model pursuant to IFRS 9. The total amount of loss allowances was deducted from the corresponding balance sheet item pursuant to IAS 1. The loss allowances associated with off-balance-sheet transactions (in particular guarantees and other loan commitments) are reported in the line item Provisions for liabilities and charges.

Trading assets

All trading assets, comprising securities held for trading, the positive fair values of derivative financial instruments in the trading book, and derivative financial instruments in the banking book not used for hedging purposes were recognised at their fair values. In addition to stock exchange prices, market reference prices were also applied when measuring trading assets. If such prices were not available, generally accepted valuation models were employed.

Financial investments

The following financial instruments are reported under financial investments: Bonds and other fixed-interest securities, shares and other variable-yield securities, investments in subsidiaries, shares in entities accounted for using the equity method, other equity investments.

The classification categories for financial assets are: recognition at amortised cost (AC), recognition at fair value through profit or loss (FVTPL), recognition at fair value with change in value through other comprehensive income (FVOCI) as well as shares in entities accounted for using the equity method.

Debt securities and other fixed-income securities are classified in one of the following categories: recognition at amortised cost (AC), recognition at fair value with change in value through profit or loss (FVTPL) and recognition at fair value through other comprehensive income (FVOCI).

Shares and other variable-yield securities are assigned to the categories 'at fair value through profit or loss' (FVTPL) and 'at fair value with change in value through other comprehensive income' (FVOCI).

Shares in associated entities and equity investments that are neither fully consolidated nor recognised using the equity method are assigned to the categories 'at fair value with change in value through other comprehensive income' (FVOCI) or 'at fair value with changes in value through profit or loss' (FVTPL). The measurement category at fair value through profit or loss includes only those shares in associated entities and equity investments that are driven by market prices. This refers mainly to shares in private equity funds. For all other shares in associated entities and equity investments, Oberbank elected to assign them to the measurement category 'recognition at fair value with change in value through other comprehensive income' (FVOCI).

There were no reclassifications between measurement categories in the financial year 2024.

Debt instruments have to be tested for impairment if their fair value has fallen by 20% or more below the acquisition cost of the debt instruments and this decline persists over a period of nine months. The instrument is then reviewed to determine whether an event has occurred that has an impact on future cash flows of the debt instrument that can be reliably estimated. If it is found that the debt instrument cannot be expected to recover its initial value during the planned holding period (exclusion of market fluctuations), an impairment must be recognised.

Investments in companies accounted for using the equity method are recognised at the proportionate share of the investee's equity attributable to Oberbank. If there are objective indications of impairment for an investment measured using the equity method, an individual value-in-use is determined for this investment. Pursuant to IAS 36.6, the higher of fair value less cost of sale and value-in-use constitutes the recoverable amount, which is the value to be used for measurement. An impairment test is triggered if either the fair value drops by 20% or more below the carrying amount of investments recognised using the equity method or if the fair value remains persistently below that carrying amount for a period of at least nine months.

On the measurement date 31 December 2024, a quantitative impairment was triggered for the investment in voestalpine AG, which is recognised using the equity method, as the stock market of EUR 18.33 on 31 December 2024 was significantly lower – by 55.50% – than the carrying amount of EUR 41.19 based on the equity method.

This triggered an impairment test in which the individual value-in-use of voestalpine AG was determined as at 31 December 2024. The value-in-use calculated in accordance with the discounted cash flow method using the WACC method (weighted average cost of capital) came to EURk 741,029. This value-in-use was used as the recoverable amount – the higher of value-in-use and fair value less costs to sell for the measurement as at 31/12/2024. The impairment loss of EUk 21,053 recognised as at 31 December 2023 was reversed again in income. A WACC (weighted average cost of capital) of 6.42% was used as the discount rate in the terminal value. A change in the discount rate of +/-25 basis points would have resulted in a reduction by 6.28% or an increase of by 6.95% in the value-in-use, and a change in the discount rate of +/- 50 basis points would have resulted in a reduction by 11.98% or an increase by 14.68% in the value-in-use.

In the case of the investments in BKS Bank AG and Bank für Tirol und Vorarlberg AG accounted for using the equity method, the stock market price is not an impairment trigger due to the illiquidity of the shares.

Unless there are other objective indications of impairment, the pro rata equity of these investments represents the recoverable amount.

Intangible assets and property, plant and equipment

The item Intangible assets consist mainly of patents, licenses, software, the customer base and rights as well as acquired goodwill.

These assets were valued at cost of purchase and/or production less amortisation and write-offs. The assets are amortised on a straight-line basis over their expected useful lives. The useful lives of intangible assets held by Oberbank AG range from three to 20 years.

Property, plant and equipment (including investment property) was measured at cost of acquisition or production less depreciation. If impairment is expected to be permanent, a write-off is recognised. The assets are depreciated on a straight-line basis over their expected useful lives.

At Oberbank AG, the following average useful lives apply: buildings used for banking operations ten to 40 years; office furniture and equipment four to 20 years; standard software four years.

Furthermore, these items are tested for impairment on each balance sheet date. During this test, Oberbank determines the recoverable value for these assets. This value corresponds to the higher of the value-in-use and the net selling price. If the fair market value is below the carrying amount of the asset, impairment losses in the amount of the difference are recognised in income.

Since 1 January 2019, the item Property, plant and equipment has also included capitalised right-of-use assets pursuant to IFRS 16.

Lease contracts in which Oberbank is the lessee

A lease contract under IFRS 16 is a contract or part of a contract that entitles the lessee to use an asset for a certain period of time for payment of a fee. Right-of-use assets for leased objects are measured at the time of recognition at amortised cost. As a rule, amortised cost corresponds to the present value of the corresponding lease liabilities. No use is made of the elective option under IFRS 16.5 to refrain from capitalising leased objects under short-term lease contracts and under low-value lease contracts. The rights of use to the leased objects are amortised on a linear basis over the shorter of estimated useful life and contract period. If there are indications that the rights of use to the leased objects might be impaired, a test pursuant to IAS 36 is conducted. Future lease payments are discounted applying SWAP interest rates differentiated by maturity and currency and measured at amortised cost using the effective interest rate method.

Oberbank has lease contracts for limited periods (with and without prolongation options) and for indefinite periods. The lease contract term is generally determined at the beginning of the right of use or upon initial application of IFRS 16. Contracts established for a limited time period without a prolongation option are recognised as ending on the contractual termination date. The term of a lease contract for contracts for a limited period with a prolongation option and contracts for indefinite periods is recognised in such a way that the entire contractual term of the right of use does not exceed Oberbank AG's average investment cycle of 20 years.

Leasing (as lessor) and investment property

Oberbank offers customers both finance leases and operating leases. Pursuant to IAS 16, a finance lease is a lease that transfers substantially all risks and rewards incidental to ownership of an asset. The ownership title may eventually also be transferred.

In the case of a finance lease, Oberbank AG as lessor recognises an amount receivable from the lessee equal to the present value of the contractually agreed payments. Income from leases is shown in the item Interest and similar income. An operating lease is any lease that is not a finance lease.

In the case of operating leases, leases are shown, less depreciation, in the item Property, plant and equipment. Real estate held as financial investment (investment property) is carried at amortised cost. Lease income is shown in the item Other operating income.

Derivatives

Financial derivatives are recognised in the balance sheet at their fair values, with changes in value in the course of the financial year being recognised immediately through profit or loss. Insofar as use was made of the fair value option under IAS 9, it served to eliminate or reduce inconsistencies in the recognition and measurement of assets and liabilities. Accordingly, in such cases, assets and liabilities were measured at fair value through profit or loss. The Management Board has elected to pursue an investment strategy in which mismatches are avoided by the use of the fair value option. Positive market values of derivatives used to avoid valuation mismatches are reported in the balance sheet item Other assets and the corresponding negative market values in the balance sheet item Other liabilities.

Deferred tax

Income tax is recorded and calculated in accordance with IAS 12. The calculation for each taxed entity is carried out applying the tax rates that, under the applicable legislation, are expected to be applied in the tax period in which a temporary difference is going to reverse. Deferred tax assets were recognised with respect to tax loss carry-forwards insofar as taxable profits in the equivalent amount were to be expected within the same entity in the future. Income tax assets and income tax liabilities are reported in the line items Other assets or Tax liabilities.

The Oberbank Group operates in Austria, Germany, the Czech Republic, Hungary and Slovakia. The OECD guidelines ("Tax Challenges Arising from Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar 2)") on the implementation of the global minimum tax has been passed into national law in all of the countries of our markets. In the Oberbank Group, there are no material impacts on tax expenses and thus on the consolidated net profit in the countries listed.

The Oberbank Group makes use of a temporary mandatory relief from accounting for deferred tax with respect to the effects of global minimum taxation.

Trading liabilities

This line item consists mainly of negative fair values of derivative financial instruments in the trading book and open positions in derivative financial instruments in the banking book not used for hedging. Trading liabilities were recognised on the balance sheet in the line item Other liabilities.

Amounts owed to credit institutions and customers

These are recognised at amortised cost. Exceptions are underlying transactions, for which the fair value option is used.

Securitised liabilities

Securitised liabilities were generally recognised at their amortised cost. Insofar as use was made of the fair value option, securitised liabilities were recognised at fair value. Long maturity bonds issued at a discount (zero coupon bonds) were recognised at their present values. The line item Securitised liabilities was reduced by the cost of securities held in the bank's own portfolio.

Provisions for liabilities and charges

a) Provisions for staff benefits

Provisions were created if there was a reliable and determinable legal or actual obligation to third parties. All social capital provisions (for severance, pensions, and anniversary bonuses) were calculated in accordance with IAS 19 on the basis of expert actuarial valuations. In addition to post-employment benefits and vested benefit rights known on the balance sheet date, expected future increases in salaries and pensions were also taken into account.

The actuarial calculation of all provisions for benefits was based on the following parameters:

- Interest rate (long-term capital market interest rate) of 3.50% (preceding year 3.25%)
- Salary increases of 5.04% (previous year 4.03%) and pension increases of 3.97% (preceding year 2.99%)
- In accordance with the transitional provisions of the Austrian pension reform, the individually determined retirement age for men is 65 years and for women between 61 and 65 years.

Actuarial gains/losses from termination benefits and post-employment benefits were recognised in equity in other comprehensive income in the reporting year.

b) Other provisions for liabilities and charges

Other provisions were created if there was a legal or actual obligation to a third party the amount of which was reliably measurable and if it appeared probable that this liability would give rise to an outflow of funds in the future. Provisions were recognised in the amount of the best estimate of the expense required to settle the respective liability.

Other liabilities

The line item Other liabilities includes deferred income items, liabilities whose amounts and due dates were much more certain than in the case of liabilities for which provisions were created, negative fair values of closed out derivatives in the banking book, other obligations not allocable to other line items on the balance sheet, as well as lease liabilities pursuant to IFRS 16.

Shareholders' equity

In accordance with a resolution of the Annual General Meeting held on 28 April 1999, Oberbank's share capital was converted from Austrian schillings to euro and from par-value shares to no-par shares. On the occasion of the capital increase in 2000 carried out pursuant to a resolution of the Annual General Meeting held on 27 April 2000, Oberbank's share capital was increased from EUR 58,160,000.00 to EUR 60,486,400.00 by the issuance of 320,000 ordinary shares. Pursuant to a resolution of the Annual General Meeting held on 22 April 2002, Oberbank's share capital was increased to EUR 70 million from company funds. In the 2006 financial year, Oberbank's share capital was increased to EUR 75,384,615.38 by the issuance of 640,000 ordinary shares pursuant to a resolution of the Annual General Meeting held on 9 May 2006. With the resolution of the Annual General Meeting held on 14 May 2007, Oberbank's share capital was increased to EUR 75,721,153.84 through the issuance of 40,000 ordinary shares (conditional capital increase). A further conditional capital increase through the issuance of 30,000 ordinary shares was carried out in the 2008 financial year. The share capital of Oberbank thus increased to EUR 75,973,557.69.

Pursuant to the resolution of 27 May 2008, Oberbank carried out a three-for-one stock split and a capital increase out of company funds, raising the share capital to EUR 81,270,000. By resolution of the Management Board of 30 September 2009, a capital increase at the ratio of 1:16 was carried out in October 2009, raising the share capital to EUR 86,349,375.

The 132nd Annual General Meeting of Oberbank AG held on 8 May 2012 passed a resolution authorising the Management Board to increase the share capital by up to EUR 750,000.00 by issuing up to 250,000 new ordinary no-par bearer shares – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register. This capital increase through the issuance of shares excluding existing shareholders' subscription rights had the purpose to issue shares to be offered to the staff, top executives, the 'Belegschaftsbeteiligungsprivatstiftung der Oberbank AG' (the private foundation managing the non-cash stock compensation programme of Oberbank AG) and members of the management boards of Oberbank or associated companies. Furthermore, the Annual General Meeting authorised the Management Board to increase the share capital of the company through the issuance of up to 3,125,000 ordinary no-par bearer shares against contributions in cash of up to EUR 9,375,000.00 – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register. The Management Board made use of this authorisation by resolution of 23 May 2015 to issue 1,918,875 Oberbank ordinary no-par-value shares (capital increase 2015, no 1). The offer price was EUR 47.43 per share. The capital increase carried out through cash contributions and without excluding subscription rights raised the share capital to EUR 92,106,000.00 and the appropriated capital reserves to EUR 280,001,715.06.

The 135th Annual General Meeting of Oberbank AG held on 19 May 2015, retracted the resolution passed at the 132nd Annual General Meeting of 8 May 2012 to the extent not yet used and authorised the Management Board to increase the share capital by up to EUR 10,500,000.00 against contributions in cash by issuing up to 3,500,000 ordinary no-par value bearer shares – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register.

The Management Board made use of this authorisation by resolution of 8 September 2015 to issue 1,535,100 Oberbank ordinary no-par-value shares (capital increase 2015, no 2). The offer price was EUR 48.03 per share. The capital increase raised the share capital to EUR 96,711,300.00 and the appropriated capital reserves to EUR 349,127,268.06.

The 136th Annual General Meeting of Oberbank AG held on 18 May 2016 retracted the resolution passed at the 135th Annual General Meeting of 19 May 2015 to the extent not yet used and authorised the Management Board to increase the share capital by up to EUR 10,500,000.00 for contributions in cash by issuing up to 3,500,000 ordinary no-par value bearer shares – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register. The Management Board made use of this authorisation by resolution of 26 September 2016 to issue 3,070,200 Oberbank ordinary no-par value shares. The offer price was EUR 53.94 per share. The capital increase carried out through cash contributions and without excluding subscription rights raised the share capital by EUR 9,210,600.00 to EUR 105,921,900.00 and the appropriated capital reserves by EUR 156,395,988.00 to EUR 505,523,256.06.

The 137th Annual General Meeting of Oberbank AG held on 16 May 2017 retracted the resolution passed at the 136th Annual General Meeting of 18 May 2016 to the extent not yet used and authorised the management board to increase the share capital by contributions in kind by up to EUR 10,500,000.00 by

issuing up to 3,500,000 ordinary no-par value bearer shares – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register. The resolution of the 132nd Annual General Meeting of Oberbank AG held on 8 May 2012 authorising the Management Board to increase the share capital was retracted and the Management Board authorised to increase the share capital by up to EUR 750,000.00 by issuing up to 250,000 new ordinary no-par bearer shares – if required in several tranches – within five years of the corresponding amendment to the Articles of Association being registered in the Companies Register. This capital increase through the issuance of shares excluding existing shareholders' subscription rights had the purpose to issue shares to be offered to the staff, top executives, 'Belegschaftsbeteiligungsprivatstiftung der Oberbank AG' (the private foundation managing the non-cash stock compensation programme of Oberbank AG) and members of the management boards of Oberbank or of associated companies. To date, no use has been made of this authorisation.

The general meeting of preference shareholders of Oberbank AG of 9 June 2020 adopted a special resolution pursuant to § 129 (3) Stock Corporation Act giving its consent to the resolution adopted by the Annual General Meeting of 20 May 2020 to convert all existing preference shares of Oberbank AG into ordinary shares by repealing the preferential treatment pursuant to § 129 (1) Stock Corporation Act and the relevant amendment to the Articles of Association in § 4. The conversion of the preference shares into ordinary shares became effective upon registration of the amendment to the Articles of Association of Oberbank AG in the Company Register on 7 November 2020.

The share capital is divided into 70,614,600 ordinary no-par bearer shares. At the 143rd Annual General Meeting of Oberbank on 16 May 2023, a share split at a ratio of 1:2 was decided. This increased the number of shares issued from 35,307,300 to 70,614,600.

On the reporting date, 23,413,848 Oberbank shares were held directly by the company itself or by associated entities. Additional proceeds (premiums) from the issuance of own shares were recognised in capital reserves. Retained earnings include the Group's reinvested profits as well as all consolidation entries recognised in the income statement. The revaluation reserves take into account the value changes arising from debt securities with reclassification, equity instruments without reclassification and own credit risk. The reserves attributable to associated companies are equivalent to the difference between historic acquisition costs and the carrying amounts of associated companies accounted for using the equity method.

Additional equity capital components

To date, Oberbank AG has carried out two issues of Additional Tier 1 bonds with a total volume of EUR 50 million. These issues are subordinate to Tier 2 instruments (supplementary capital, subordinate capital) and senior bonds. They are all equivalent to each other and to Additional Tier 1 instruments as well as to liabilities from existing hybrid capital instruments.

They have preference status over shares and other CET1 capital instruments. Interest payments are based on the nominal amount and are fixed until the first possible early repayment date. Subsequently, they are switched to variable interest rates. Interest is only permitted to be paid from eligible items. The issuer has the right to waive interest payments at its discretion. It is not permitted for interest previously waived to be paid out.

The bonds have unlimited maturities, but can be called by Oberbank AG at the fixed first early repayment date, and afterwards, every five years on the coupon dates. The issuer has special call rights if the regulatory classification or the tax treatment of the relevant bonds changes. Every early call requires the prior consent of the competent supervisory authority. The bond holder does not have the right to call the bond. If the CET 1 capital of the issuer or of Oberbank Group falls below 5.125%, the nominal value of the

bond is impaired to the amount necessary. Under certain conditions, the nominal value can be written up again.

2.10) Material events since the close of the financial year

There were no significant events after the close of the 2024 financial year.

Details of the income statement in €k

3) Net interest income	2024	2023
Interest income from		
Credit and money market operations	1,193,809	1,073,835
Shares and other variable-yield securities	2,049	1,591
Other equity investments	10,319	7,033
Affiliates	1,668	1,645
Fixed-interest securities and bonds	48,119	41,147
Interest and similar income	1,255,964	1,125,251
Interest expenses for		
Deposits	-522,253	-471,063
Securitised liabilities	-58,126	-43,088
Subordinated liabilities	-15,970	-15,044
Result of non-significant modifications	-3,306	783
Interest and similar expenses	-599,655	-528,412
Net interest income	656,309	596,839

Net interest income for financial assets in the AC and FV/OCI measurement categories was EURk 1,220,922 (pr. yr.: EURk 1,103,421).

The corresponding interest expenses on financial liabilities amounted to EURk 575,281 (pr. yr.: EURk 505,731). Interest income included negative interest of EURk 1 (pr. yr.: EURk 3) and interest expenses included negative interest of EURk 383 (pr. yr.: EURk 604).

4) Income from entities accounted for using the equity method	2024	2023
Net amounts from proportionately recognised income	60,951	101,424
Income from additions	21,053	54,640
Expenses from dilution	0	-9,604
Income from entities accounted for using the equity method	82,004	125,407

5) Loan loss provisions	2024	2023
Additions to loan loss provisions	-241,299	-237,678
Direct write-offs	-889	-2,489
Reversals of loan loss provisions	159,194	150,764
Recoveries from written-off receivables	6,135	2,340
Result of non-significant modifications	-524	502
Result of POCI financial instruments	8,665	3,005
Charges for losses on loans and advances	-68,718	-83,556

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Income from non-significant modifications (from additions in the financial year) to contractual payment flows from financial assets which did not result in derecognition is presented in the table below:

	Stage 1	Stage 2	Stage 3		
Modified financial assets in 2024	12-M ECL	LT ECL	POCI	Total	
At amortised cost before modification	166,364	161,078	62,178	0	389,620
Result of non-significant modifications	-2,602	-1,889	-369	0	-4,860 ¹⁾

¹⁾ Balance of market and credit rating-induced modifications

	Stage 1	Stage 2	Stage 3		
Modified financial assets in 2023	12-M ECL	LT ECL	POCI	Total	
At amortised cost before modification	42,174	114,718	13,869	0	170,761
Result of non-significant modifications	197	1,044	451	0	1,692 ¹⁾

¹⁾ Balance of market and credit rating-induced modifications

6) Net fee and commission income	2024	2023
Fee and commission income:		
Payment services	80,594	75,004
Securities business	77,642	70,019
Foreign exchange, foreign bank notes and precious metals	24,616	24,417
Credit operations	41,470	43,442
Other services and advisory business	2,580	2,574
Total fee and commission income	226,902	215,456

Fee and commission expenses:	2024	2023
Payment services	7,039	6,832
Securities business	8,148	7,824
Foreign exchange, foreign bank notes and precious metals	680	686
Credit operations	4,610	3,875
Other services and advisory business	522	175
Total fee and commission expenses	20,999	19,392
Net fee and commission income	205,903	196,064

This item includes income in the amount of EURk 5,768 (pr. yr.: EURk 5,319) from asset management for the account of third parties.

7) Net trading income	2024	2023
Gains/losses on interest rate contracts	568	1,031
Gains/losses on foreign exchange, foreign bank notes and numismatic business	3,590	3,719
Gains/losses on derivatives	4,297	1,049
Net trading income	8,455	5,799

8) Administrative expenses	2024	2023
Staff costs	252,468	228,508
Other administrative expenses	119,102	110,609
Write-offs and impairment allowances	31,103	30,146
Administrative expenses	402,673	369,263

Pension fund contributions amounted to EURk 4,673 (pr. yr.: EURk 4,219).

9) Other operating income	2024	2023
a) Net income from financial assets - FVPL	8,988	9,981
thereof from designated financial instruments	-4,502	-1,147
thereof from financial instruments with mandatory measurement at FVPL	13,490	11,128
b) Net income from financial assets - FVOCI	1,064	-421
thereof from the measurement of debt instruments	99	149
thereof from the sale and derecognition of debt instruments	965	-570
c) Net income from financial assets - AC	0	0
d) Other operating income	-14,520	-3,146
Other operating income:	41,519	39,497
Income from operational risks	8,533	6,850
Income from deconsolidation	0	4,395
Income from private equity investments	1,939	361
Income from operating leases	10,332	9,952
Other income from the leasing sub-group	5,562	6,623
Brokerage fees from third parties	4,555	4,574
Other	10,598	6,742
Other operating expenses:	-56,039	-42,643
Expenses from operational risks	-24,338	-466
Stability tax	-10,223	-10,629
Contributions to the resolution fund and deposit protection scheme	0	-9,288
Expenses from operating leases	-7,549	-8,440
Other expenses from the leasing sub-group	-5,697	-8,198
Other	-8,232	-5,622
Other operating income net of other operating expenses	-4,468	6,414

10) Income taxes

Income taxes include current income taxes of the individual consolidated companies, adjustments for current income taxes relating to other periods as well as changes in deferred taxes.

	2024	2023
Current income tax expenses	97,037	85,625
Deferred income tax expenses (+)/-income (-)	936	9,476
Income taxes	97,973	95,101

Reconciliation: Relation between computed and actually reported income taxes

	2024	2023
Current income tax expenses	97,037	85,625
Deferred income tax expenses (+)/-income (-)	936	9,476
Income taxes	97,973	95,101
Profit for the year before tax	476,812	477,704
Computed tax expense	109,667	114,745
Income and expenses taken directly to equity	-670	-713
Tax savings arising due to tax-exempt income from equity investments	-1,632	-1,274
Tax savings arising due to profits accounted for using the equity method	-18,861	-30,098
Tax expenses (+)/-income (-) preceding years	-116	-52
Tax savings arising from other tax-exempt income	-162	-239
Tax incurred as a result of non-deductible expenses	3,904	2,771
Tax savings arising due to the use of loss carry-forwards	837	796
Tax effects from differing tax rates	5,006	9,165
Deferred income tax expenses (+)/income (-)	97,973	95,101
Effective tax rate	20.55%	19.91%

Taxes on income relating to individual components of other comprehensive income and/or equity

	2024			2023		
	Profit before tax	Income taxes	Income after tax	Profit before tax	Income taxes	Net income
Actuarial Gains/losses under IAS 19	-20,835	4,792	-16,043	-33,171	7,629	-25,542
Value changes recognised in equity IFRS 9 with reclassification	-1,170	269	-901	3,000	-690	2,310
Value changes in equity instruments IFRS 9 not reclassified	-508	3,192	2,684	-1,784	1,766	-18
Value changes recognised in equity, own credit risk IFRS 9 not reclassified	-18,688	4,298	-14,390	16,162	-3,717	12,445
Currency exchange differences	-2,604	0	-2,604	2,029	0	2,029
Share from entities recognised using the equity method	-6,737	0	-6,737	3,199	0	3,199
Total	-50,543	12,552	-37,991	-10,566	4,989	-5,577

11) Earnings per share in €	2024	2023
Number of shares as at 31/12	70,614,600	70,614,600
Average number of shares in issue	70,587,471	70,586,480
Profit for the year after tax in EURk	378,839	382,603
Earnings per share in €	5.37	5.42

Since no financial instruments with diluting effect were issued, diluted earnings per share were identical with undiluted earnings per share.

Details of the balance sheet in EURk

12) Cash and balances at central banks	2024	2023
Credit balances with central banks of issue	2,724,495	2,753,939
Other cash reserves	78,889	82,355
Cash and balances with central banks	2,803,384	2,836,294
13) Loans and advances to credit institutions	2024	2023
Loans and advances to Austrian credit institutions	98,974	137,648
Loans and advances to foreign credit institutions	258,499	679,906
Loans and advances to credit institutions	357,473	817,554
Loans and advances to credit institutions, by maturity		
On demand	181,850	205,068
Up to 3 months	142,111	579,895
3 months to 1 year	26,973	25,207
1 to 5 years	4,767	1,105
Over 5 years	1,772	6,279
Loans and advances to credit institutions	357,473	817,554
14) Loans and advances to customers	2024	2023
Loans and advances to Austrian customers	11,288,376	10,706,073
Loans and advances to foreign customers	9,480,585	9,368,199
Loans and advances to customers	20,768,961	20,074,272
Loans and advances to customers, by maturity		
On demand	3,912,548	3,197,393
Up to 3 months	1,280,173	1,372,909
3 months to 1 year	2,407,387	2,466,100
1 to 5 years	7,573,754	7,336,679
Over 5 years	5,595,099	5,701,191
Loans and advances to customers	20,768,961	20,074,272
Leasing business (finance leases), gross investment value		
Up to 3 months	82,778	97,032
3 months to 1 year	331,863	326,187
1 to 5 years	1,112,678	1,025,491
Over 5 years	338,583	292,692
Total	1,865,902	1,741,402
Unrealised finance income		
Up to 3 months	16,874	15,567
3 months to 1 year	45,258	41,478
1 to 5 years	117,625	109,071
Over 5 years	48,964	31,699
Total	228,721	197,815

Net investment value		
Up to 3 months	65,904	81,465
3 months to 1 year	286,605	284,709
1 to 5 years	995,053	916,420
Over 5 years	289,619	260,993
Total	1,637,181	1,543,587
Cumulated impairment allowances	12,213	13,729

15) Loss allowances	see Note 43), "Credit risk"
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16) Trading assets	2024	2023
Bonds and other fixed-interest securities		
Listed	0	0
Shares and other variable-yield securities		
Listed	454	432
Positive fair values of derivative financial instruments		
Currency contracts	6,198	5,021
Interest rate contracts	21,912	25,464
Other contracts	0	0
Trading assets	28,564	30,917

17) Financial investments	2024	2023
Bonds and other fixed-interest securities		
Listed	1,996,925	1,737,725
Unlisted	37,610	25,086
Shares and other variable-yield securities		
Listed	48,945	56,682
Unlisted	224,998	211,625
Equity investments/shares		
In subsidiaries	92,030	90,456
In entities accounted for using the equity method		
Credit institutions	654,384	594,284
Non-banks	591,476	600,187
Other equity investments		
Credit institutions	55,590	50,139
Non-banks	201,245	190,811
Financial investments	3,903,203	3,556,995
a) Financial assets FVPL	716,512	520,364
b) Financial assets FVOCI	366,201	372,562
thereof equity instruments	341,516	343,187
thereof debt instruments	24,685	29,375
c) Financial assets AC	1,574,630	1,469,598
d) Interest in entities accounted for using the equity method	1,245,860	1,194,471
Financial investments	3,903,203	3,556,995

Financial investments in equity instruments recognised directly in equity at fair value through other comprehensive income include all securities, investments and shares in associated companies for which a fair value cannot be determined.

Financial assets		Dividends from instruments	
Equity capital instruments FVOCI		derecognised in the	held on the reporting date
31.12.2024	fair value	reporting year	
Securities	49,215	0	427
Equity investments	201,842	0	5,710
Investments in subsidiaries	90,459	0	1,668
	341,516	0	7,805

Financial assets in equity instruments refer especially to non-consolidated investments and shares in subsidiaries, see Note 41), as well as investments in Lenzing AG, Energie AG Oberösterreich, Oesterreichische Kontrollbank AG and Linz Textil AG.

In the financial year 2024, two equity instruments were liquidated; their fair value at the time of disposal was EUR 1.3 million. Cumulated gains came to EUR 0.1 million. There was no reclassification within equity in the reporting year. No equity instrument was liquidated in the financial year 2024.

Financial assets		Dividends from instruments	
Equity capital instruments FVOCI		derecognised in the	held on the reporting date
31.12.2023	fair value	reporting year	
Securities	56,917	0	135
Equity investments	197,826	0	4,155
Investments in subsidiaries	88,444	0	1,645
	343,187	0	5,935

18) Intangible assets	2024	2023
Other intangible assets	4,338	4,116
Customer base	153	158
Intangible assets	4,491	4,274

19) Property, plant and equipment	2024	2023
Investment property	63,047	69,045
Land and buildings	78,159	81,764
Business equipment and furnishings	36,951	38,636
Other property, plant and equipment	21,041	19,153
Right-of-use for leased objects	136,941	138,564
Property, plant and equipment	336,139	347,162

The group owned land and buildings used by others with a carrying amount of EURk 63,047 (pr. yr.: EURk 80,360); these properties had a fair value of EURk 69,045 (pr. yr.: EURk 74,280). The fair value is assignable to level 3 and is calculated using internal models. Rental income in the reporting year came to EURk 5,211 (pr. yr.: EURk 4,634), and the associated expenses (including depreciation) amounted to EURk 2,438 (pr. yr.: EURk 2,608). The disposability of these properties is restricted by purchase option rights contractually granted to the lessees. The non-guaranteed residual values attributable to the leasing business amount to EURk 43,196 (pr. yr.: EURk 44,795).

Leasing (operating leases) as lessor, future minimum lease instalments	2024	2023
Up to 3 months	3,166	2,558
3 months to 1 year	8,040	8,249
1 to 5 years	25,804	26,075
Over 5 years	4,231	7,936
Total	41,241	44,818

20) Lease contracts as lessee

The lease contracts entered into by Oberbank AG relate mainly to rentals for branch premises and office space as well as to building rights and tenancy right for plots of land, garages, business equipment and furnishings, and vehicles. The lease contracts do not involve any significant restrictions or commitments. There were no sale-and-leaseback transactions.

The results in the consolidated balance sheet, consolidated income statement and consolidated statement of cash flows for Oberbank as a lessee are presented below for the financial year 2024:

Leases in the consolidated balance sheet	2024	2023
Property, plant and equipment	137,087	138,875
Right of use for land and buildings	133,219	135,478
Right of use for business equipment and furnishings	651	683
Right of use for other property, plant and equipment	3,072	2,403
Right-of-use for investment property	145	311
Other liabilities		
Lease liabilities	138,905	140,408

Additions to rights of use in the financial year 2024 amounted to EURk 18,024. Cash outflows for lease liabilities totalled to EURk 17,587. When measuring lease liabilities, future cash outflows from uncertain prolongation options of EURk 15,442 were not considered.

Lease liabilities (gross) by maturity	2024	2023
Up to 3 months	4,121	4,002
3 months to 1 year	11,735	11,482
1 to 5 years	54,070	53,936
Over 5 years	68,979	70,988
Total	138,905	140,408

Leases in the consolidated income statement	2024	2023
Interest expenses for lease liabilities	1,073	950
Administrative expenses	16,801	16,245
Amortisation for right of use for land and buildings	15,284	14,827
Amortisation for rights of use for business equipment and furnishings	219	248
Amortisation for rights of use for other property, plant and equipment	1,132	988
Depreciation for right of use to investment property	166	182
Other expenses from lease contracts	2,348	1,963
Other operating income		
Income from subleasing rights of use	631	752

Leases in the consolidated statement of cash flows	2024	2023
Repayment of lease liabilities from finance activities	-17,587	-16,913
Interest expenses for lease liabilities from operating activities	1,073	950

21) Other assets	2024	2023
Deferred tax assets	1,641	1,606
Other assets	143,604	127,318
Positive fair values of closed out derivatives in the banking book	24,603	25,933
Deferred items	10,556	12,146
Other assets	180,404	167,003

Deferred tax assets/deferred tax liabilities

	Deferred taxes 2024		Deferred taxes 2023	
	Assets	Equity and liabilities	Assets	Equity and liabilities
Cash and balances with central banks	115	0	126	0
Loans and advances to credit institutions	10	-5,216	14	-158
Loans and advances to customers	43,233	-584	41,801	-1,196
Trading assets	0	-5,796	0	-6,524
Financial investments	1,702	-37,686	350	-33,355
Financial assets - FVPL	0	-19,890	0	-15,612
Financial Financial assets FV/OCI (with recycling)	0	-1,330	0	-700
Financial Financial assets FV/OCI (without recycling)	0	-16,466	0	-17,038
Financial assets - AC	1,702	0	350	0
Entities accounted for using the equity method	0	0	0	-5
Intangible assets	0	-32	0	-30
Property, plant and equipment	629	-31,539	589	-31,691
Other assets	6,560	-104	6,950	-35
	52,248	-80,957	49,830	-72,989
Amounts owed to credit institutions	5,123	-36	58	-93
Amounts owed to customers	0	-2,457	0	-4,909
Securitised liabilities	0	-11,456	0	-17,196
Provisions for staff benefits	19,176	0	15,696	0
Other provisions	6,389	0	933	0
Other liabilities	50,276	-42,064	54,806	-39,632
Subordinated debt capital	0	-1,810	0	-3,720
Untaxed reserves/valuation reserves	0	-162	0	-227
	80,964	-57,985	71,493	-65,777
Capitalised tax loss carry-forwards	77	0	90	0
Deferred tax assets/liabilities	133,289	-138,942	121,414	-138,767
Balance of deferred tax assets/liabilities attributable to the same fiscal authority	-131,648	131,648	-119,809	119,809
Balance of deferred tax assets/liabilities	1,641	-7,294	1,605	-18,958

As at 31 December 2024, no deferred tax assets were recognised for loss carry-forwards from the leasing subgroup in the amount of EURk 867 (pr. yr.: EURk 1,296), because use within the foreseeable future does not seem probable from today's standpoint.

In accordance with IAS 12.39, no deferred tax liabilities were recognised on temporary differences from interests in subsidiaries, joint ventures and associated companies held by group companies in the amount of EURk 993,399 (pr. yr.: EURk 941,285), because the temporary differences are not expected to reverse in the foreseeable future. The temporary differences concern reinvested profit shares which were not intended for distribution and will remain tax-free in the foreseeable future. Therefore – excluding tax-free profit distribution by subsidiaries – a hypothetical tax debt in the amount of EURk 228,482 (pr. yr.: EURk 216,495) was not recognised as at 31 December 2024.

22) Amounts owed to credit institutions	2024	2023
Amounts owed to Austrian credit institutions	1,652,539	1,926,740
Amounts owed to foreign credit institutions	2,151,332	2,119,648
Amounts owed to credit institutions	3,803,871	4,046,388
Amounts owed to credit institutions, by maturity		
On demand	718,575	715,872
Up to 3 months	196,497	131,447
3 months to 1 year	66,555	460,520
1 to 5 years	1,262,452	593,994
Over 5 years	1,559,792	2,144,555
Amounts owed to credit institutions	3,803,871	4,046,388

As at 31 December 2023, the item Amounts owed to credit institutions contained an amount of EUR 350 million under the ECB's TLTRO III refinancing programme. This amount was repaid early in March 2024, which is why there were no more amounts owed under this title as at 31 December 2024.

23) Amounts owed to customers	2024	2023
Savings deposits	1,162,120	1,429,458
Other	14,878,215	14,326,674
Amounts owed to customers	16,040,335	15,756,132
Amounts owed to customers, by maturity		
On demand	11,324,617	11,393,581
Up to 3 months	3,081,617	2,202,791
3 months to 1 year	1,309,511	1,686,335
1 to 5 years	203,233	223,020
Over 5 years	121,357	250,405
Amounts owed to customers	16,040,335	15,756,132

24) Securitised liabilities	2024	2023
Bonds issued	3,154,223	2,834,820
Other securitised liabilities	8,143	7,317
Securitised liabilities	3,162,366	2,842,137
Securitised liabilities, by maturity		
Up to 3 months	46,866	68,880
3 months to 1 year	26,877	89,036
1 to 5 years	1,449,614	924,349
Over 5 years	1,639,009	1,759,872
Securitised liabilities	3,162,366	2,842,137

25) Provisions for liabilities and charges	2024	2023
Provisions for termination benefits and pensions	154,246	139,736
Provisions for anniversary bonuses	18,022	15,006
Provisions for credit risks	88,656	125,137
Other provisions	43,126	28,245
Provisions for liabilities and charges	304,050	308,124

Movements in provisions for termination benefits and pensions	2024	2023
Provisions as at 01/01	139,736	136,523
Allocated to/reversed from provisions for termination benefits	4,211	7,664
Allocated to/reversed from provisions for pensions	10,299	-4,451
Provisions as at 31/12	154,246	139,736

Presentation of obligations under defined benefit plans pursuant to IAS 19	2024	2023
Plan assets	0	0
Provisions for termination benefits	48,084	43,873
Provisions for pensions	106,162	95,863
Provisions for anniversary bonuses	18,022	15,005
Total obligations under defined benefit plans	172,268	154,741

The defined benefit plans of the Oberbank Group comprise obligations in terms of termination benefits, pensions, and anniversary bonuses.

The legal basis for the provisions for termination benefits is the Austrian Salaried Employees Act (AngG, § 23) as well as the valid collective agreement for the banking sector (§ 32). Pursuant to §32 of the collective agreement, employees with a minimum service period of five years are entitled to termination benefits in the amount of two monthly salaries in addition to their claims in accordance with the AngGes (Salaried Employees Act, "Abfertigung alt") and the BMSVG (Employee and Self-Employed Severance Pay Act, "Abfertigung neu"). As at 31 December 2024, 554 employees were included in the former system ("Abfertigung alt") (88.7% of the entire volume of provisions) and 1,297 employees in the new system ("Abfertigung neu").

The legal basis for the provisions for pensions is the collective agreement on the reform of pension entitlements (pension reform of 1997) as well as pension commitments based on individual contracts. As at 31 December 2024, provisions for pensions within the Oberbank Group included 358 pension beneficiaries (74.4% of the total volume of provisions) and 208 employees in active service (25.6% of total provisions). Most of active staff members (234) are entitled to a pension based on vested rights as calculated for the cut-off date of 1 January 1997 and value-adjusted for salary increases in accordance with the collective agreement on an annual basis. This group of persons accounts for 11.4% of total provisions

Risks that need to be stated in connection with provisions for pensions

Disability: If an employee is granted a disability pension, the Austrian pension law in force before 1 January 1997 is applicable, meaning that the bank's contribution is a transitional pension (total pension) calculated on the basis of the last salary and taking into account pension fund contributions financed by the bank. No disability pension was granted in 2024.

Administrative pension: Upon termination of an employment contract by the bank, actively employed employees entitled to a pension based on vested rights are entitled to an administrative pension calculated on the basis of the last salary, which is paid until such person becomes entitled to a statutory pension pursuant to the provisions laid down in the Austrian General Social Insurance Act (ASVG). Upon termination, a transitional pension is disbursed (including a theoretical ASVG pension in the calculations). There were no such cases in 2024.

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The legal basis for the provisions for anniversary bonuses is the company agreement with the Works Council. Entitlements are staggered as follows: three monthly salaries after 25 years' service; four monthly salaries after 40 years' service. As at 31 December 2024, provisions for anniversary bonuses covered the entitlements for 1,543 persons. No provisions were recognised for 307 persons (26 already received their anniversary bonuses; 193 persons will reach retirement age prior to the entitlement date for the anniversary bonus, 17 are no longer employed; 2024 persons joined the bank in HY2 71 – no provisions were set aside for this group of persons).

Movements in provisions for termination benefits, pensions and similar obligations	2024	2023
Present value of defined benefit provisions as at 01/01	154,741	148,618
Recognised in the income statement		
+ Service cost	3,097	2,684
+ Interest cost	4,873	5,368
Subtotal	162,711	156,670
Revaluation effects		
Recognised directly in Other comprehensive income		
-/+ Actuarial gain/loss	20,392	31,961
- Financial assumptions	10,315	21,300
- Demographic assumptions	0	0
- Experience-based assumptions	10,077	10,661
-/+ Gains / losses on plan assets	0	0
-/+ Gains / losses from exchange rate movements	0	0
Recognised in the income statement	1,982	2,845
Subtotal	22,374	34,806
Other		
- Payments for plan settlements	0	-23,258
- Payments during the reporting year	-12,817	-13,477
- Other changes	0	0
Subtotal	-12,817	-36,735
Provisions recognised as at 31/12	172,268	154,741

The present value of defined benefit obligations was EURk 184,732 for the financial year 2017, EURk 196,750 for the financial year 2018, EURk 214,503 for the financial year 2019, EURk 217,553 for the financial year 2020, EURk 194,203 for the financial year 2021, and EURk 148,618 for the financial year 2022.

In Q4 2023, all retired employees were offered a pension compensation payment, giving them the option of receiving 100% of expected pension entitlements due on 31 December 2023 by way of settlement. Around 25% of pensioners made use of this option. In total, an amount of EURk 23,258 was paid. There were no such pension settlements in the 2024 financial year.

Actuarial gains/losses attributable to pension and post-retirement benefits were recognised in the reporting year directly in Other comprehensive income (OCI). The amounts will not be reclassified subsequently; a transfer within equity, however, is permitted. Actuarial gains / losses attributable to provisions for anniversary bonuses are shown in the item Staff costs in the income statement.

Important actuarial assumptions for calculating the present values of defined benefit obligations	2024	2023
Interest rate applied	3.50%	3.25%
Increase under collective agreements	5.04%	4.03%
Pension increase	3.97%	2.99%
Staff fluctuation	None	None
Retirement age women	61 to 65 years	60 to 65 years
Retirement age men	65 Years	65 Years
Mortality tables	AVÖ 2018	AVÖ 2018

Assuming unchanged computational parameters, we anticipate a reversal of provisions for termination benefits, pensions, and similar obligations of approximately EUR 1.2 million in the financial year 2025.

Sensitivity analysis

The sensitivity analysis shows the effects that significant changes in actuarial assumptions might reasonably be expected to have had on defined-benefit obligations by the end of the reporting period.

in EURk	Termination benefits	Pensions	Anniversary bonuses
Interest rate applied + 0.5%	45,782	100,229	-
Interest rate applied – 0.5%	50,531	112,765	-
Collective agreement increase + 0.5%	50,482	106,731	-
Collective agreement increase – 0.5%	45,804	105,646	-
Pension increase + 0.5%	-	111,854	-
Pension increase - 0.5%	-	100,944	-

Although the sensitivity analysis does not purport to deliver a final presentation of expected future payment flows, the results allow an assessment of the possible effects of significant changes to actuarial assumptions.

Maturity profile

The following table shows anticipated payments of benefits in each of the upcoming periods:

in EURk	Termination benefits	Pensions	Anniversary bonuses
2025	1,691	6,311	-
2026	1,680	6,161	-
2027	4,405	6,479	-
2028	4,989	6,374	-
2029	2,873	6,219	-
Total of anticipated disbursements of benefits in the next five years	15,638	31,545	-

Maturity

The following table shows the weighted average time to maturity of defined benefit obligations as at 31 December 2024:

In years	benefits	Pensions	bonuses
Maturity	10.01	12.03	-

Movements in other provisions for liabilities and charges	Provisions for anniversary bonuses	Loan loss provisions	Other provisions
As at 01/01	15,006	125,137	28,245
Allocated	3,070	53,422	24,041
Used / exchange differences / effect of proportionate consolidation / reclassification	-54	206	-26
Reversed	0	-90,109	-9,134
As at 31/12	18,022	88,656	43,126

These are primarily short-term provisions.

26) Other liabilities	2024	2023
Trading liabilities	22,788	35,020
Tax liabilities	39,521	44,647
Current tax liabilities	32,227	25,689
Deferred tax liabilities ¹⁾	7,294	18,958
Lease liabilities	138,905	140,408
Other liabilities	152,592	140,873
Negative fair values of closed out derivatives in the banking book	94,903	119,248
Deferred items	10,075	11,367
Other liabilities	458,784	491,563

1) For details regarding deferred tax liabilities, see Note 21) on "Other assets".

27) Other liabilities (trading liabilities)	2024	2023
Currency contracts	1,475	7,202
Interest rate contracts	21,313	27,574
Other contracts	0	244
Trading liabilities	22,788	35,020

28) Subordinated debt capital	2024	2023
Subordinated bonds issued incl. tier 2 capital	497,625	527,054
Hybrid capital	0	0
Subordinated debt capital	497,625	527,054

Subordinated debt capital, by maturity		
Up to 3 months	24,482	36,974
3 months to 1 year	21,552	49,856
1 to 5 years	236,488	211,360
Over 5 years	215,103	228,864
Subordinated debt capital	497,625	527,054

Changes in subordinated debt capital		
As at 01/01	527,054	479,712
Changes in cash items	-37,954	37,021
thereof payments from issues	50,456	87,021
thereof repurchase/repayment	-88,410	-50,000
Changes in non-cash items	8,525	10,321
thereof changes in the fair value	8,315	8,240
thereof other changes	210	2,081
As at 31/12	497,625	527,054

29) Shareholders' equity	2024	2023
Subscribed capital	105,820	105,919
Capital reserves	505,523	505,523
Retained earnings (incl. net profit)	3,444,160	3,191,076
Negative goodwill	1,872	1,872
Additional equity capital components	50,000	50,000
Share of non-controlling shareholders	8,213	8,683
Shareholders' equity	4,115,588	3,863,073
Development of shares in issue (units)		
Shares in issue as at 01/01	70,612,604	35,257,149
New shares issued (share split)	0	35,307,300
Treasury shares purchased	-272,260	-152,179
Treasury shares sold	206,510	200,334
Shares in issue as at 31/12	70,546,854	70,612,604
Plus own shares held by the group	67,746	1,996
Shares issued as at 31/12	70,614,600	70,614,600

The carrying amount of own shares held was EUR 4.7 million (pr. yr.: EUR 0.1 million on the balance sheet date).

30) Non-current assets statement			
Movements in intangible assets and property, plant and equipment	Intangible assets	Property, plant and equipment	thereof investment property
Cost of acquisition/production as at 01/01/2024	25,199	704,776	104,779
Currency exchange differences	-98	-796	0
Transfers	0	0	0
Additions	1,985	39,144	0
Disposals	128	27,916	6,036
Cumulated depreciation/amortisation	22,467	379,069	35,696
Carrying amounts 31/12/2024	4,491	336,139	63,047
Carrying amounts 31.12.2023	4,274	347,162	69,045
Depreciation/amortisation during the reporting year	1,625	35,247	2,592

Of total depreciation of property, plant and equipment in the reporting year, EURk 5,769 assignable to operating leases are shown in the line item.

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31) Fair value of financial instruments and other items regarding reconciliation as at 31/12/2024 (upper row: respective carrying amount, lower row: amount as fair value)

	AC	FVTPL	thereof designated	HFT	FVOCI	thereof equity instruments FVOCI	thereof debt instruments FVOCI	AC / liabilities	Other	Total
Cash and balances with central banks								2,803,384		2,803,384
								2,803,384		2,803,384
Loans and advances to credit institutions								357,473		357,473
								357,675		357,675
Loans and advances to customers	90,040	303,860	276,568		2,337	0	2,337	20,372,724		20,768,961
	84,057	303,860	276,568		2,337	0	2,337	20,342,372		20,732,626
Trading assets				28,564						28,564
				28,564						28,564
Financial investments	1,574,630	716,513	423,323		366,201	341,516	24,685		1,245,860	3,903,203
	1,516,022	716,513	423,323		366,201	341,516	24,685			2,598,735
Intangible assets									4,491	4,491
Property, plant and equipment									336,139	336,139
Other assets				24,603					155,801	180,404
				24,603						24,603
thereof closed out				24,603						24,603
Derivatives in the banking book				24,603						24,603
				24,603						24,603
Total assets	1,664,669	1,020,373	699,891	53,167	368,538	341,516	27,022	23,533,581	1,742,291	28,382,619
	1,600,078	1,020,373	699,891	53,167	368,538	341,516	27,022	23,503,431		

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	AC	FVTPL	thereof designated	HFT	FVOCI	thereof equity instruments FVOCI	thereof debt instruments FVOCI	AC / liabilities	Other	Total
Amounts owed Credit institutions								38,038,721		3,803,871
								3,604,634		3,604,634
Amounts owed To customers		259,008	259,008					15,781,326		16,040,335
		259,008	259,008					15,777,508		16,036,517
Securitised liabilities		574,981	574,981					2,587,385		3,162,366
		574,981	574,981					2,468,827		3,043,808
Provisions for liabilities and charges									304,050	304,050
Other liabilities				117,691					341,093	458,784
				117,691						117,691
thereof closed out				94,903						94,903
Derivatives in the banking book				94,903						94,903
Subordinated debt capital		225,711	225,711					271,914		497,625
		225,711	225,711					264,367		490,078
Shareholders' equity									4,115,588	4,115,588
Total equity and liabilities		1,059,700	1,059,700	117,691				22,444,497	4,760,731	28,382,619
		1,059,700	1,059,700	117,691				22,115,336		

Consolidated Financial Statements

31) Fair value of financial instruments and other items regarding reconciliation as at 31.12.2023 (upper row: respective carrying amount, lower row: amount as fair value)										
	AC	FVTPL	thereof designated	HFT	FVOCI	thereof equity instruments FVOCI	thereof debt instruments FVOCI	AC / liabilities	Other	Total
Cash and balances with central banks								2,836,294 2,836,294		2,836,294 2,836,294
Loans and advances to credit institutions								817,554 818,332		817,554 818,332
Loans and advances to customers	73,967 68,506	302,402 302,402	275,921 275,921		739 739		739 739	19,697,164 19,549,097		20,074,272 19,920,744
Trading assets				30,917 30,917						30,917 30,917
Financial investments	1,469,598 1,403,082	520,364 520,364	218,313 218,313		372,562 372,562	343,187 343,187	29,375 29,375		1,194,471	3,556,995 2,296,008
Intangible assets									4,274	4,274
Property, plant and equipment									347,162	347,162
Other assets				25,933 25,933					141,070	167,003 25,933
thereof closed out				25,933						25,933
Derivatives in the banking book				25,933						25,933
Total			494,235			343,187				
Balance sheet – assets	1,543,565 1,471,587	822,766 822,766		56,850 56,850	373,301 373,301		30,114 30,114	23,351,013 23,203,724	1,686,977	27,834,471

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	AC	FVTPL	thereof designated	HFT	FVOCI	thereof equity instruments FVOCI	thereof debt instruments FVOCI	AC / liabilities	Other	Total
Amounts owed Credit institutions								4,046,388		4,046,388
								3,749,475		3,749,475
Amounts owed To customers		269,817	269,817					15,486,315		15,756,132
		269,817	269,817					15,470,168		15,739,985
Securitised liabilities		617,327	617,327					2,224,811		2,842,137
		617,327	617,327					2,050,907		2,668,234
Provisions for liabilities and charges									308,124	308,124
Other liabilities				154,268					337,295	491,563
				154,268						154,268
thereof closed out				119,248						119,248
Derivatives in the banking book				119,248						119,248
Subordinated debt capital		285,281	285,281					241,773		527,054
		285,281	285,281					224,653		509,934
Shareholders' equity									3,863,073	3,863,073
Total equity and liabilities		1,172,424	1,172,424	154,268				21,999,288	4,508,491	27,834,471
		1,172,424	1,172,424	154,268				21,495,203		

In the financial year 2024, there were no reclassifications from the measurement category 'at fair value in other comprehensive income' (FV/OCI) to the measurement category 'at amortised cost' (AC). There were no reclassifications from the measurement category 'at fair value through profit or loss' (FV/PL) to the measurement categories 'at amortised cost' (AC) or 'at fair value through other comprehensive income' (FV/OCI).

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Liabilities designated at fair value through profit or loss	Cumulated changes to fair value due to a change to own default risk (recognised in OCI)	Modification to fair value due to a change in market risk (recognised in P/L)		Difference in amount between carrying amount and par value
	as at 31/12/2024	in financial year 2024	Cumulated	as at 31/12/2024
Amounts owed Credit institutions	0	0	0	0
Amounts owed To customers	4,570	-3,357	-12,543	-12,543
Securitised liabilities	8,184	-16,754	-49,809	-49,809
Subordinated debt capital	2,076	-5,123	-6,654	-6,654

In the financial year 2024, there were no reclassifications of cumulated profit or loss within equity.

Liabilities designated at fair value through profit or loss	Cumulated changes to fair value due to a change to own default risk (recognised in OCI)	Modification to fair value due to a change in market risk (recognised in P/L)		Difference in amount between carrying amount and par value
	As at 31/12/2023	in financial year 2023	Cumulated	As at 31/12/2023
Amounts owed Credit institutions	0	0	0	0
Amounts owed To customers	11,864	-10,800	-23,195	-23,195
Securitised liabilities	16,387	-33,765	-74,766	-74,766
Subordinated debt capital	5,267	-11,428	-14,969	-14,969

Assets designated at fair value through profit or loss as at 31/12/2024		Modification to fair value due to adjusted default risk			Modification to the fair value of related credit derivatives or similar instruments	
	maximum default risk	Reduction due to related credit derivatives or similar instruments Financial instruments	in the reporting year	Cumulated	in the reporting year	Cumulated
Loans and advances to customers	276,568	—	—	—	—	—
Financial investments	423,323	—	-313	290	—	—

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Fair value option (recognised in income at fair value) 31/12/2023		Modification to fair value due to adjusted default risk			Modification to the fair value of related credit derivatives or similar instruments	
	maximum default risk	Reduction due to related credit derivatives or similar instruments Financial instruments	in the reporting year	Cumulated	in the reporting year	Cumulated
Loans and advances to customers	275,921	—	—	—	—	—
Financial investments	218,313	—	—	72	—	—

The maximum default risk for financial instruments within the scope of application of IFRS 9 to which the impairment rules of IFRS 9 do not apply is as follows:

in EURk	31/12/2024	31/12/2023
Loans and advances to customers FVTPL	303,860	302,402
Financial investments FVTPL	716,513	520,364
Financial investments FVOCI	341,516	343,187
Trading assets	28,564	30,917
Derivatives in the banking book	24,603	25,933
Total	1,415,056	1,222,803

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Fair value hierarchy of financial instruments				Carrying amount			Fair Value			
as at 31/12/2024 in EURk	AC	FV/PL	HFT	FV/OCI	AC / Liabilities	Other	Total	Level 1	Level 2	Level 3
Financial instruments carried at fair value										
Loans and advances to customers		303,860		2,337			306,197		22,063	284,134
Trading assets			28,564				28,564	454	28,110	
Financial assets - FVPL		716,513					716,513	435,221	281,292	
Financial assets FV/OCI				366,201			366,201	73,629	271	292,301 ¹⁾
Other assets			24,603				24,603		24,603	
thereof closed out derivatives positions in the banking book			24,603				24,603		24,603	
Financial assets not carried at fair value										
Loans and advances to credit institutions					357,473		357,473		357,675	
Loans and advances to customers	90,040				20,372,724		20,462,763		84,057	20,342,372
Financial assets - AC	1,574,630						1,574,630	1,492,581	23,441	

Financial liabilities carried at fair value

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Amounts owed credit institutions			
Amounts owed to customers	259,008	259,008	259,008
Securitised liabilities	574,981	574,981	574,981
Other liabilities	117,691	117,691	117,691
thereof closed out derivatives positions in the banking book	94,903	94,903	94,903
Subordinated debt capital	225,711	225,711	225,711
Financial liabilities not carried at fair value			
Amounts owed to credit institutions	3,803,872	3,803,872	3,604,634
Amounts owed to customers	15,781,326	15,781,326	15,777,508
Securitised liabilities	2,587,385	2,587,385	2,468,827
Other liabilities			
Subordinated debt capital	271,914	271,914	264,367

1) This item contains equity investments whose market value was measured using the discounted cash-flow entity method and/or mixed methods (multiples method in combination with the discounted cash-flow method) or other methods to measure company valuation.

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Fair value hierarchy of financial instruments										
Carrying amount								Fair value		
as at 31/12/2023 in EURk	AC	FV/PL	HFT	FVOCI	AC / Liabilities	Other	Total	Level 1	Level 2	Level 3
Financial instruments carried at fair value										
Loans and advances to customers		302,402		739			303,141		19,586	283,554
Trading assets			30,917				30,917	422	30,495	
Financial assets - FVPL		520,364					520,364	263,841	256,523	
Financial assets FV/OCI				372,562			372,562	86,041	251	286,270 ¹⁾
Other assets			25,933				25,933		25,933	
thereof closed out derivatives positions in the banking book			25,933				25,933		25,933	
Financial assets not carried at fair value										
Loans and advances to credit institutions					817,554		817,554		818,332	
Loans and advances to customers		73,967			19,697,164		19,771,131		68,506	19,549,097
Financial assets - AC		1,469,598					1,469,598	1,379,481	23,601	
Financial liabilities carried at fair value										
Amounts owed Credit institutions										

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Amounts owed To customers	269,817	269,817	269,817
Securitised liabilities	617,327	617,327	617,327
Other liabilities	154,268	154,268	154,268
thereof closed out derivatives positions in the banking book	119,248	119,248	119,248
Subordinated debt capital	285,281	285,281	285,281

Financial liabilities not carried at fair value

Amounts owed Credit institutions	4,046,388	4,046,388	3,749,475
Amounts owed To customers	15,486,315	15,486,315	15,470,168
Securitised liabilities	2,224,811	2,224,811	2,050,907
Other liabilities			
Subordinated debt capital	241,773	241,773	224,653

1) This item contains equity investments whose market value was measured using the discounted cash-flow entity method and/or mixed methods (multiples method in combination with the discounted cash-flow method) or other methods to measure company valuation.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The assessment of the fair value is based on the assumption that the transaction takes place either on the principal market for the respective asset or debt instrument or, if no such principal market exists, the most advantageous active market for the respective transaction, provided the entities involved have access to such markets. Where market prices are available for identical assets or debt instruments in an active market to which access is available on the measurement date, these prices are used for the measurement (level 1). Where no such market prices are available, the fair value is determined using valuation models based on parameters that are either directly or indirectly observable (level 2). Where the fair value cannot be assessed on the basis of market prices or using valuation models fully based on directly or indirectly observable market data, individual valuation parameters that are not observable on the market are estimated on the basis of reasonable assumptions (level 3). All fair value measurements refer to regularly performed measurements. There were no one-off fair value measurements in the reporting period.

Measurement process

Responsibility for independent monitoring and communication of risks as well as the measurement of financial instruments lies with the Strategic Risk Management Department of Oberbank. The unit is functionally and organisationally separate from Trading, which is responsible for the initiation and conclusion of transactions. Trading book positions are marked-to-market daily at the close of business.

Valuation is based on current stock exchange prices where such quoted prices are publicly available. If direct measurement based on prices quoted on securities exchanges is not possible, model values derived from current market data (yield curves, volatilities, etc.) are used. The market data is validated daily. At regular intervals, the model prices are compared with the prices actually obtainable on the market; in this context the model prices of the derivatives are compared to the model prices of the partner banks. The management is sent a daily update on risk positions and the valuation results based on the entire trading book positions. The fair value of financial instruments not carried in the trading book is measured on a quarterly basis.

Measurement methods for determining fair value

The measurement methods used are in compliance with recognised mathematical methods for measuring financial instruments taking into account all factors that market participants would consider appropriate for determining a price. The measurement approach applied to measure the fair value is the income-based methodology. The market-based approach is applied only in the fair value measurement of structured products.

Input factors for fair value measurement

The measurement of the fair value of financial instruments in level 1 is based on prices quoted on active markets. These instruments include listed securities and derivative instruments. If direct measurement based on prices quoted on securities exchanges is not possible, the present value in level 2 is estimated using model values derived from current market data (yield curves, volatilities, etc.). Underlying interest-rate curves and volatilities are obtained from the Refinitiv system.

Measurements are based on generally-accepted valuation models, with measurements being made under market conditions. In the case of derivatives, symmetrical products (e.g. IRS) are measured using the discounted cash flow method. The fair values of asymmetrical products (options) are calculated using

standard methods (e.g. the Black-Scholes, Hull & White, etc.). Structured products are measured on the basis of price information obtained from third parties.

All derivative instruments are measured on a counterparty-risk-free basis in a first step. In a second step, a credit risk markdown is determined (credit valuation adjustment, CVA) based on the internal probabilities of default of an expected loss.

The fair values of non-listed securities are obtained from the Geos system. The fair value of investment fund units is obtained from the fund management companies. The present value method (discounted cash flow method) is used to calculate the fair value of securitised liabilities, subordinated capital and amounts owed to credit institutions and customers, with the cash flows of own issues being calculated using the contractual interest rate.

The interest rates used for discounting are derived from the discount curve applicable to the respective currency, adding a premium in the form of a credit spread corresponding to the seniority of the issue. The credit rating premiums are adjusted regularly to the respective market conditions.

The fair value of level 3 assets is measured using generally accepted valuation models. The fair value measurement of receivables from credit institutions and customers is based on the discounted contract cash flow (based on contractually-agreed repayment structures) and the discounted expected credit loss cash flows (considers the credit rating of the customer and collateral). The exchange rates used are the reference rates published by the ECB. A possible deterioration of the creditworthiness of customers has an effect on the determination of the fair value for level 3 financial instruments.

If risk premiums were to increase by 50 bps, the loans and advances to customers measured at fair value would decrease by EUR 9.5 million (31/12/2023: EUR 10.5 million); if risk premiums were to rise by 100 bps, the fair values of these loans and advances to customers would decrease by EUR 18.5 million (31/12/2023: EUR 20.4 million).

The fair value of equity investments and shares in affiliated companies is measured primarily using the discounted cash flow entity method and/or mixed methods (multiples method in combination with the discounted cash-flow method) or other methods of company valuation. Changes in the fair value hierarchy or classification take place whenever there is any change in the quality of the input parameters used in the measurement method. Classification adjustments are made at the end of the reporting period.

The following table shows the movements in equity investments FVOCI measured at fair value and assigned to level 3.

Movements in EURk	2024	2023
Carrying amount as at 01/01	286,270	263,405
Additions (purchases)	505	4,860
Disposals (sales)	-1,330	-196
Initial recognition due to IFRS 9	0	0
Value changes recognised in equity	6,856	18,201
Value changes recognised in income	0	0
Carrying amount as at 31/12	292,301	286,270

Other comprehensive income increased by EURk 8,411 (pr. yr.: increased by EURk 15,220) from these instruments.

The determination of the fair values of equity investments measured at FV/OCI in level 3 is based on the following significant, non-observable input factors:

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	Significant, non-observable input factors	Relationship between significant, non-observable input factors and measurement at fair value
Equity investments FVOCI	Discount rate 4.93% to 8.45% (pr. yr.: 5.70% to 8.94%), weighted average 6.04% (pr. yr.: 6.11%).	The estimated fair value would increase (decrease) if the discounting rate were lower (higher).

As regards the fair values of equity investments at FV/OCI, a change that may reasonably be expected in one of the significant non-observable input factors – with all other input factors being left unchanged – would have the following effects on other comprehensive income after tax:

	31.12.2024		31.12.2023	
in EURk	Increase	Reduction	Increase	Reduction
Discounting rate (0.25% change)	-5,141	5,276	-4,440	4,609

A sensitivity analysis for further input factors (e.g. projected values) was not considered indicative.

The remaining level 3 financial instruments valued at fair value comprise loans and advances to customers for which the fair value option was used.

Movements in 2024 in EURk	Receivables from customers
Carrying amount as at 01/01	283,554
Transfer to level 2	0
Additions	1,163
Disposals (repayments)	-2,653
Changes in fair value	2,070
thereof disposals	0
thereof portfolio instruments	2,070
Carrying amount as at 31/12	284,134

There were no transfers between level 1 and level 2.

Movements in 2023 in EURk	Loans and advances to customers
Carrying amount as at 01/01	13,691
Transfer to level 2	0
Additions	268,323
Disposals (repayments)	-1,553
Changes in fair value	3,093
thereof disposals	-1,083
thereof portfolio instruments	4,176
Carrying amount as at 31/12	283,554

There were no transfers between level 1 and level 2.

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Offsetting of financial assets and financial liabilities (in EURk) as required by IAS 32 and IFRS 7

	Financial assets, gross	Gross amounts offset	Recognised financial assets, net	Amounts not recognised		Net amount
				Effects of netting arrangements	Financial instruments pledged	
Assets as at 31/12/2024						
Receivables from credit institutions	456,037	-98,564	357,473			357,473
Receivables from customers	21,238,214	-469,253	20,768,961			20,768,961
Derivatives	49,803		49,803	-22,332	-11,442	16,029
Total	21,744,054	-567,817	21,176,237	-22,332	-11,442	21,142,463
Liabilities as at 31/12/2024						
Amounts owed to credit institutions	3,902,435	-98,564	3,803,871			3,803,871
Amounts owed to customers	16,509,588	-469,253	16,040,335			16,040,335
Liabilities from central bank deposits transferred and securities repurchase agreements						0
Derivatives	114,596		114,596	-22,332	-76,585	15,679
Total	20,526,619	-567,817	19,958,802	-22,332	-76,585	19,859,885

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	Financial assets, gross	Gross amounts offset	Recognised financial assets, net	Effects of netting arrangements	Amounts not recognised Financial instruments pledged	Net amount
Assets as at 31/12/2023						
Receivables from credit institutions	817,554		817,554			817,554
Receivables from customers	20,598,230	-523,958	20,074,272			20,074,272
Derivatives	54,299		54,299	-32,556	-9,646	12,097
Total	21,470,083	-523,958	20,946,125	-32,556	-9,646	20,903,923
Payables 31/12/2023						
Amounts owed to credit institutions	4,046,388		4,046,388			4,046,388
Amounts owed to customers	16,280,090	-523,958	15,756,132			15,756,132
Liabilities from central bank deposits transferred and securities repurchase agreements	359,051		359,051		-359,051	0
Derivatives	152,055		152,055	-32,556	-101,249	18,250
Total	20,837,584	-523,958	20,313,626	-32,556	-460,300	19,820,770

The column "Gross amounts offset" shows amounts for which offsetting is permitted pursuant to IAS 32. The column "Effects of netting arrangement" presents amounts subject to a master netting arrangement. These master netting arrangements with customers are standardised derivatives framework agreements. Furthermore, standardised agreements such as ISDA contracts are entered into with banks ISDA contracts are master netting arrangements (framework contracts) with the International Swaps and Derivatives Association (ISDA). Oberbank AG employs these netting arrangements to reduce risks from derivatives in the event of a counterparty default. On the basis of these agreements, all transactions involving derivatives are settled net, with assets being offset against liabilities. If the net position is additionally hedged by means of cash collateral given or received (e.g. margin accounts), the hedges are reported in the column "Financial instruments pledged". These hedges are based on CSA agreements (Credit Support Annex) with banks, Which define the basic provisions governing the acceptance of collateral. The column "Financial instruments pledged" comprises the total amounts of collateral received or furnished in the form of financial instruments in relation to the total amount of assets and liabilities.

32) Related party disclosure

Total remuneration of the Management Board recognised in the consolidated financial statements was EURk 3,576.2 (pr. yr.: EURk 4,620.6). The variable component was EURk 833.6 (pr. yr. EURk 748.0).

Payments to former members of the Management Board and their surviving dependents amounted to EURk 1,350.0 (pr. yr.: EURk 2,632.0). Expenses(+)/income(-) for termination benefits and pensions for Management Board members (including former members of the Management Board and their surviving dependents) came to EURk 1,953.8 (pr. yr.: EURk 7,211.3). These amounts include changes recognised in equity (actuarial gains or losses from changes in the parameters used for the actuarial calculation of provisions for post-employment benefits and pensions).

The remuneration policy of Oberbank AG, which was adopted with the required majority by the Annual General Meeting 2023, provides for a balanced relationship between fixed and variable components, with the variable remuneration being limited to 40% of the fixed remuneration component. The fixed basic salaries depend on the specific remits of the Management Board members. Joint and personal elements of the performance of Management Board members as well as the overall performance of Oberbank are taken into account in the variable component.

The key financial and non-financial performance criteria used by the Remuneration Committee for the calculation of the variable components of the Management Board remunerations are as follows:

- Sustained achievement of the strategic financial goals based on the bank's defined strategy and multi-year projections measured in terms of the earnings indicators defined in the annual budgeting process is taken into account at a rate of 35%.
- Sustained compliance with strategic risk allocation in accordance with the group-wide risk management strategy measured in terms of the risk indicators derived from the annual budgeting process is taken into account at a rate of 35%.
- Sustained achievement of strategic non-financial goals based on the defined (sustainability) strategy is measured using selected metrics and taken into account at a rate of 20%.
- The individual assessment of each Management Board member's performance based on the development of the specific areas of responsibility assigned to them under the distribution of remits may add a maximum of 10 percentage points to the combined results of items 1 to 3.

Should goal attainment ascertained in this way in all categories add up to 100%, the respective member of the Management Board would be entitled to a variable remuneration component of 30% of the fixed remuneration; however, this is capped at 40% in cases where the target is exceeded. Every percentage point by which achievement falls short of 100% results in one percentage point less variable remuneration being granted, so that if goal attainment is 70% or less, no variable remuneration component will be paid at all.

In accordance with statutory requirements, the variable remuneration component of Management Board members' remuneration, the amount of which is determined based on the "Parameters for the assessment of variable remuneration components for management board members" by the Remuneration Committee at its annual March meeting, is paid 50% in shares and 50% in cash; the respective shares are subject to a holding period of three years and the remuneration portion deferred for a period of five years must consist in equal parts of shares and cash.

Since variable remuneration components are always determined and granted retroactively, corresponding provisions must be set aside in the balance sheet. Given the very moderate policy course pursued by the Remuneration Committee, these are easy to budget. For the remuneration paid out in 2023 for the year 2022, the amount was EUR 741,200.00, and for the remuneration paid out in 2024 for the year 2023, the amount was EUR 747,969.00. The remuneration to be paid out in 2025 for 2024 is EURk 833,613.00 and was recognised in the balance sheet as at 31 December 2024.

Variable components, like payments made to staff members, are paid out in May together with the monthly salaries; the amount assignable to the portion to be paid in equity instruments is booked to a blocked securities account in the name of the respective Management Board member and used to pay for the shares to be acquired, which are then subject to a holding period of three years.

The provisions recognised for the portions which, in accordance with legal requirements, are not disbursed (50% in cash and 50% in equity instruments) remained unchanged. They amounted to EUR 374,741.40 in 2023 and to EUR 461,698.21 in 2024. These amounts are distributed over the subsequent five years to be paid out following approval by the Remuneration Committee.

In terms of accounting treatment, the provisions to be recognised for the variable components of the Management Board remuneration are additional personnel expenses.

The members of the Supervisory Board receive an annual remuneration and are reimbursed for cash expenses incurred in connection with their function, but do not receive attendance fees. The amount of the remuneration was defined as follows by the Annual General Meeting (last amended by resolution of 16 May 2023) until further notice: EUR 28,000 for the chairperson, EUR 25,000 for the vice chairperson, and EUR 22,000 for each of the other members. The remuneration for work on the Audit Committee was EUR 6,000 per member and year, for the Remuneration Committee EUR 3,000 per member and year, for the Working Committee EUR 3,000 per member and year, for the Nominations Committee EUR 4,000 per member and year, for the Risk Committee EUR 3,000 per member and year, for the Credit Committee EUR 6,000 per member and year, for the Legal Committee EUR 6,000 per member and year and EUR 3,000 for the Sustainability Committee per member and year. The remuneration of the Supervisory Board for the financial year was EURk 345.0 (pr. yr.: EURk 352.0). The employee representatives on the Supervisory Board exercise their function as volunteers under § 110 (3) Labour Relations Act (ArbVG) and receive no remuneration.

With respect to the Supervisory Board of Oberbank AG, loans and guarantees for members of the Supervisory Board were EURk 235.4 (pr. yr.: EURk 247.8); loans to members of the Management Board of Oberbank AG were EURk 99.2 (pr. yr.: EURk 116.8). The loans and guarantees were granted on arm's length terms.

Framework conditions of the employee stock option plan 2024

- Offer period: 15 May to 12 June 2024
- Number of shares limited to 100,000 ordinary non-par value shares available for purchase and up to 40,000 ordinary non-par value shares allocated free of charge ("bonus shares").
- Subscription price: stock exchange price on 13 June 2024; maximum number of shares available for purchase: 100 shares
- Bonus shares: two free ordinary shares were allotted as bonus shares for every five ordinary shares purchased (5 + 2 model).

Within the predefined timeframe, the employees of Oberbank AG were offered shares in the company at preferential conditions (bonus shares). The purchase of shares is subject to restrictions on the amount employees are permitted to invest.

In the reporting year, the number of shares obtained by employees through this offer was 96,990 ordinary non-par value shares for purchase and 38,796 ordinary non-par value ordinary shares free of charge ("bonus shares").

The 38,796 ordinary shares acquired through the 2024 buyback programme for the purpose of issuing these to the eligible group of persons at no cost entailed expenses in an amount of EUR 2,700,201.60.

Share buyback programme 2024

The share buyback programme for ordinary shares was closed on 14 June 2024.

Within the share buyback programme for ordinary shares, Oberbank bought back a total of 138,780 ordinary non-par value shares between 3 June and 14 June 2024 on the stock exchange and over the counter, which corresponds to around 0.20% or EUR 208,170 of the share capital. The weighted average price per ordinary share amounted to EUR 69.60; the highest price paid per ordinary share was EUR 69.60; the lowest price paid per ordinary share was EUR 69.40. The value of repurchased ordinary shares amounted to EUR 9,658,475.20.

On 17 June 2024, the Management Board of the company decided to sell or transfer all of the 138,780 ordinary shares purchased under the 2024 buyback programme, specifically, 135,786 Oberbank ordinary shares to employees (incl. Management Board members) within the scope of the employee stock option plan 2024; thereof 96,990 ordinary no-par shares were purchased by employees and 38,796 shares were bonus shares free of charge (5 + 2 model), and 2,994 ordinary no-par shares went to the Management Board as share-based remuneration of the Management Board pursuant to § 39b Banking Act in compliance with the decision of the meeting of the Remuneration Committee of the Supervisory Board of Oberbank AG on 20 March 2024.

This decision as well as the sale of own shares were published pursuant to § 65 (1a) Stock Corporation Act in conjunction with § 119 (7) and (9) Stock Exchange Act 2018 and pursuant to §§ 2, 4 and 5 of Disclosure Regulation (AT) 2018 and are available on the website of Oberbank AG at: <https://www.oberbank.at/aktien-ruckkaufprogramme>

Shares held by employees and the Management Board

As at 31 December 2024, employees (including retirees) and the Management Board held the following shares:

	Ordinary shares
Employees (directly and via the Foundation, Belegschaftsbeteiligungs- privatstiftung)	3,425,901
thereof Management Board	54,815
Gasselsberger	35,179
Thiem	2,305
Hagenauer	11,112
Seiter	4,875
Lehner	1,344

In the course of ordinary business activities, business with companies and individuals considered to be related parties was transacted on arm's length terms. Business transactions between related companies included in the group of consolidated companies were eliminated in the context of consolidation and are not explained in these Notes.

As at 31 December 2024, business transactions with related parties were as follows:

in EURk	Associates	Subsidiaries	Entities able to exercise significant influence over the company	Other related parties ¹⁾
Transactions				
Loans	30,951	0	0	80,105
Guarantees/ collateral	12,035	0	0	6,149
Outstanding balances				
Receivables	278,687	28,367	29,691	112,885
Receivables preceding year	271,886	28,642	25,102	169,686
Securities	0	0	0	0
Securities preceding year	0	0	0	0
Payables	13,982	44,719	99	143,021
Payables in preceding year	9,445	42,780	2,482	132,539
Guarantees/ collateral	214,225	0	0	33,055
Guarantees/ collateral in preceding year	208,703	0	0	67,635
Provisions for doubtful receivables	0	0	0	0
Provisions for doubtful receivables, preceding year	0	0	0	0
Income items				
Interest	11,368	1,071	1,191	3,470
Commissions	309	9	4	533
Expenses				
Interest	-169	-1,663	-67	-3,869
Commissions	0	0	0	0
Allowances for doubtful receivables	0	0	0	0
Administrative expenses	0	0	0	0

1) Other related parties include key management personnel at Oberbank AG, including their immediate families, as well as companies that are controlled or jointly managed by these parties.

The following group of persons has been defined as key management personnel pursuant to IAS 24 with respect to Oberbank AG:

- Management Board
- Supervisory Board members (incl. employee representatives)
- Heads of department
- Main parties responsible for internal control functions if they do not head their own department
- (Regulatory) compliance functions pursuant to § 39 (6) Banking Act
- Risk Management pursuant to § 39 (5) Banking Act
- Internal Audit pursuant to § 42 Banking Act
- Money laundering pursuant to § 23 (3) Financial Market Anti-money Laundering Act (FM-GwG)
- Compliance pursuant to Del REG (EU) 2017/565 and the Austrian Securities Supervision Act 2018
- Local function holders in the foreign markets

33) Segment reporting

The basis for segment reporting is the bank's internal segment accounting system, which is represented by the separation implemented in 2003 between Retail Banking and Corporate and Business Banking and in the resultant corresponding management remits. The segments are presented in the segment reports as if they were autonomous entities with their own equity and with responsibility for their own profit or loss. Customer service competence was the primary criterion for this subdivision into segments.

The segment information is based on what is called the management approach, which requires that the segment information be presented on the basis of the internal reporting approach as regularly used in making decisions on the allocation of resources to the individual segments and the assessment of their performance.

In the Oberbank Group, the segments are defined as follows: Retail Banking, Corporate and Business Banking (incl. results of leasing subgroup), Financial Markets (trading activities; Treasury positions; the bank's market maker positions; term structure income; income from associates; and "Other" (items not directly related to business segments; balance sheet items not allocated to any other segment; units that contribute to profit but cannot be allocated to any individual segment).

Since the financial year 2016, the equity allocated to the segments has been measured on the basis of the average 10-year swap rate calculated for the last 120 months and recognised in net interest income as income from equity investments. The allocated equity capital is distributed in accordance with regulatory capital requirements for the segments.

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Segment reporting as at 31/12/2024	Retail Banking	Corporate and Business Banking	Financial Markets	Other	Total
Core business segments in €k					
Net interest income	222,610	500,880	-67,181	0	656,308
Income from entities (equity method)	0	0	82,004	0	82,004
Loan loss provisions	-1,439	-67,379	101	0	-68,718
Commission expenses	-15,315	-5,683	0	0	-20,999
Commission income	110,885	116,016	0	0	226,902
Net trading income	0	547	7,909	0	8,455
Administrative expenses	-141,156	-216,878	-11,518	-33,120	-402,673
Other operating income	-7,044	-5,446	1,892	6,130	-4,468
Extraordinary profit/loss	0	0	0		0
Profit for the year before tax	168,540	322,056	13,206	-26,990	476,812
Average risk-weighted assets	2,014,575	13,245,597	4,619,139	0	19,879,311
Average allocated equity	404,369	2,658,680	927,162	0	3,990,211
RoE (return on equity) before tax	41.7%	12.1%	1.4%		11.9%
Cost/income ratio	45.4%	35.8%	46.8%		42.5%
Cash and balances with central banks			2,803,384		2,803,384
Loans and advances to credit institutions			357,473		357,473
Loans and advances to customers	3,624,858	17,144,103			20,768,961
Trading assets			28,564		28,564
Financial investments			3,903,203		3,903,203
Interest in entities (equity method)			1,245,860		1,245,860
Other assets	88,045	271,656	26,342	134,992	521,035
Segment assets	3,712,902	17,415,759	7,118,966	134,992	28,382,619
Amounts owed Credit institutions			3,803,872		3,803,872
Amounts owed To customers	7,187,005	8,853,330			16,040,335
Securitised liabilities			3,162,366		3,162,366
Trading liabilities			22,788		22,788
Equity and subordinated debt capital	468,406	3,079,718	1,065,089		4,613,213
Other liabilities	48,309	110,112	96,019	485,607	740,047
Segment liabilities	7,703,720	12,043,159	8,150,133	485,607	28,382,619
Depreciation/amortisation	9,853	15,360	381	5,509	31,103

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Segment reporting 31/12/2023 Core business segments in €k	Retail Banking	Corporate and Business Banking	Financial Markets	Other	Total
Net interest income	236,219	476,790	-116,170	0	596,839
Income from entities (equity method)	0	0	125,408	0	125,408
Loan loss provisions	6,078	-89,633	-1	0	-83,556
Commission expenses	-13,809	-5,583	0	0	-19,392
Commission income	100,355	115,101	0	0	215,456
Net trading income	0	414	5,385	0	5,799
Administrative expenses	-126,114	-200,298	-11,799	-31,052	-369,263
Other operating income	6,325	152	6,424	-6,486	6,414
Extraordinary profit/loss	0	0	0	0	0
Profit for the year before tax	209,054	296,942	9,246	-37,538	477,704
Average risk-weighted assets	2,156,332	12,720,391	5,113,998	0	19,990,721
Average allocated equity	401,942	2,371,089	953,252	0	3,726,283
RoE (return on equity before tax)	52,0%	12,5%	1,0%		12,8%
Cost/income ratio	38,3%	34,1%	56,1%		39,7%
Cash and balances with central banks			2,836,295		2,836,295
Loans and advances to credit institutions			817,554		817,554
Loans and advances to customers	3,772,726	16,301,546			20,074,272
Trading assets			30,917		30,917
Financial investments			3,556,995		3,556,995
Interest in entities (equity method)			1,194,471		1,194,471
Other assets	87,520	271,701	27,565	131,653	518,439
Segment assets	3,860,246	16,573,247	7,269,326	131,653	27,834,472
Amounts owed Credit institutions			4,046,389		4,046,389
Amounts owed To customers	7,168,452	8,587,679			15,756,132
Securitised liabilities			2,842,137		2,842,137
Trading liabilities			35,021		35,021
Equity and subordinated debt capital	473,548	2,793,503	1,123,076		4,390,127
Other liabilities	46,705	110,226	120,238	487,498	764,666
Segment liabilities	7,688,706	11,491,408	8,166,861	487,498	27,834,472
Depreciation/amortisation	8,824	14,936	336	6,050	30,146

Since 1 January 2024, sole proprietorships not registered in the Companies Register have been recognised in the Retail Banking segment (previously in Corporate and Business Banking); commission payments to Alpenländische Garantie-Gesellschaft m.b.H are allocated to Corporate and Business Banking (previously Financial Markets);

Prior year figures have been adjusted accordingly.

34) Non-performing loans

see Note 43), "Credit risk"

35) Assets pledged as collateral in €k	2024	2023
Cover pool for trust money in savings deposits	23,000	23,000
Cover pool for covered bank bonds	0	0
Cover pool for mortgage-backed bank bonds (Liquidity buffer)	3,931,518	3,800,533
Margin cover and collateral deposits for securities transactions and derivatives	145,615	166,613
Collateral for credit line with Euroclear	0	0
Collateral for EIB global loan facility	0	0
Securities and receivables for refinancing operations with OeNB	0	359,051
Securities held as collateral for the refinancing programme with the Hungarian National Bank	91,101	105,622
Accounts receivable assigned to Oesterreichische Kontrollbank (OeKB)	1,586,205	1,489,139
Accounts receivable assigned to special banks handling subsidised loan schemes in Germany	1,773,196	1,903,036
Accounts receivable assigned to the Hungarian National Bank and to special banks handling subsidised loan schemes in Hungary	52,797	61,829
Securities / receivables held as cover for pension provisions	27,792	28,103
Other assets furnished as collateral to CCP Austria GmbH as the clearing agent for stock market transactions	473	523
Assets pledged as collateral	7,631,697	7,937,448

Collateral is furnished in accordance with standard commercial practices or statutory provisions.

36) Subordinated assets in €k	2024	2023
Loans and advances to credit institutions	0	0
Loans and advances to customers	44,475	43,582
Bonds and other fixed-interest securities	11,538	9,726
Other variable-yield securities	14,386	16,168
Subordinated assets	70,399	69,476

37) Foreign currency balances in €k	2024	2023
Assets	2,858,662	3,273,732
Equity and liabilities	2,405,851	2,371,975

See Risk Report, Note 42 et seq.

38) Fiduciary assets in €k	2024	2023
Fiduciary loans	411,291	450,672
Fiduciary investments	0	0
Fiduciary assets	411,291	450,672

These include ERP loans for which Oberbank bears only the management risk. The fiduciary transactions of 3-Banken Wohnbaubank AG with BKS Bank AG and Bank für Tirol und Vorarlberg AG are reported directly at the issuer.

39) Repo and reverse repo agreements in €k	2024	2023
Carrying amount of securities underlying repo and reverse repo agreements	0	0

40) Contingent liabilities and commitments in €k	2024	2023
Other contingent liabilities (guarantees and letters of credit)	1,707,712	1,681,322
Contingent liabilities	1,707,712	1,681,322
Liabilities arising from repo and reverse repos	0	0
Other commitments (irrevocable loan commitments)	4,109,665	4,657,470
Credit risks	4,109,665	4,657,470

41) Group of consolidated companies

The following list presents the group of consolidated companies within the Oberbank Group as at 31 December 2024.⁴¹

GROUP PARENT OBERBANK AG, Linz

CONSOLIDATED ENTITIES	Share in %
3-Banken Wohnbaubank AG, Linz	80.00
3-Banken Kfz-Leasing GmbH, Linz	80.00
Donaulände Garagen GmbH, Linz	100.00
Donaulände Holding GmbH, Linz	100.00
Donaulände Invest GmbH, Linz	100.00
Ober Finanz Leasing gAG, Budapest	100.00
Ober Leasing Gesellschaft mit beschränkter Haftung, Budapest	100.00
Oberbank Reder Immobilienleasing GmbH, Linz	100.00
Oberbank Bergbahnen Leasing GmbH, Linz	100.00
Oberbank Eugendorf Immobilienleasing GmbH, Linz	100.00
Oberbank Frank Immobilienleasing GmbH, Linz	90.00
Oberbank FSS Immobilienleasing GmbH, Linz	100.00
Oberbank Goldkronach Beteiligungs GmbH, Neuötting	100.00
Oberbank Leobendorf Immobilienleasing GmbH, Linz	100.00
Oberbank Abwicklung 01 GmbH (formerly Oberbank Idstein Immobilien-Leasing GmbH), Neuötting	100.00
Oberbank Immobilien-Leasing Gesellschaft m.b.H., Linz	100.00
Oberbank Immobilien Leasing GmbH Bayern, Neuötting	100.00
Oberbank Jerich Immobilienleasing GmbH	100.00
Oberbank KB Leasing Gesellschaft m.b.H., Linz	100.00
Oberbank Kfz-Leasing GmbH, Linz	100.00
OBERBANK LEASING GESELLSCHAFT MBH., Linz	100.00
Oberbank Leasing GmbH Bayern, Neuötting	100.00
Oberbank Leasing JAF HOLZ, s.r.o., Prague	95.00
Oberbank Leasing Palamon s.r.o., Prague	100.00
Oberbank Leasing s.r.o., Bratislava	100.00
Oberbank Leasing spol. s.r.o., Prague	100.00
Oberbank LKR Immobilienleasing GmbH	100.00
Oberbank Logistik Immobilienleasing GmbH	100.00
Oberbank Operating Mobilienleasing GmbH, Linz	100.00

⁴¹ Information relevant for ESRs 2 BP-1 §5 b ii

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Oberbank Operating OPR Immobilienleasing GmbH, Linz	100.00
Oberbank Pernaau Immobilienleasing GmbH, Linz	100.00
Oberbank Riesenhof Immobilienleasing GmbH, Linz	100.00
Oberbank Seiersberg Immobilienleasing Gesellschaft m.b.H., Linz	100.00
Oberbank Unterpremstätten Immobilienleasing GmbH, Linz	100.00
Oberbank Weißkirchen Immobilienleasing GmbH, Linz	100.00
Oberbank Wiener Neustadt Immobilienleasing GmbH, Linz	100.00
Oberbank NGL Immobilienleasing GmbH (formerly Oberbank Wien Süd Immobilienleasing GmbH), Linz	100.00
OBK Ahlten Immobilien Leasing GmbH, Neuötting	100.00
OBK München 1 Immobilien Leasing GmbH, Neuötting	100.00
OBK München 2 Immobilien Leasing GmbH, Neuötting	100.00
OBK München 3 Immobilien Leasing GmbH, Neuötting	100.00
POWER TOWER GmbH, Linz	99.00

COMPANIES CONSOLIDATED PURSUANT TO IFRS 11 (JOINT ARRANGEMENT)

	Share in %
ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H., Linz	50.00

ASSOCIATED COMPANIES ACCOUNTED FOR USING THE EQUITY METHOD

	Share in %
Bank für Tirol und Vorarlberg Aktiengesellschaft, Innsbruck	13.85
BKS Bank AG, Klagenfurt	17.52
voestalpine AG, Linz	8.04

NON-CONSOLIDATED ENTITIES

Share in %

A. SUBSIDIARIES

"AM" Bau- und Gebäudevermietung Gesellschaft m.b.H., Linz	100.00
Oberbank Service GmbH, Linz (formerly Banken DL Servicegesellschaft m.b.H.)	100.00
Betriebsobjekte Verwertung Gesellschaft m.b.H., Linz	100.00
GAIN CAPITAL PARTICIPATIONS SA, SICAR, Luxembourg	58.69
"LA" Gebäudevermietung und Bau – Gesellschaft m.b.H., Linz	100.00
Oberbank Beteiligungsholding Gesellschaft m.b.H., Linz	100.00
Oberbank Immobilien-Service Gesellschaft m.b.H., Linz	100.00
Oberbank Industrie und Handelsbeteiligungsholding GmbH, Linz	100.00
OBERBANK NUTZOBJEKTE VERMIETUNGS-GESELLSCHAFT m.b.H., Linz	100.00
Oberbank Opportunity Invest Management Gesellschaft m.b.H., Linz	100.00
Oberbank PE Beteiligungen GmbH, Linz	100.00
Oberbank PE Holding GmbH, Linz	100.00
Oberbank Unternehmensbeteiligung GmbH, Linz	100.00
Samson České Budějovice spol. s r.o., České Budějovice	100.00
"SG" Gebäudevermietungsgesellschaft m.b.H., Linz	100.00

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“ST” BAU Errichtungs- und Vermietungsgesellschaft m.b.H., Linz	100.00
TZ-Vermögensverwaltungs GmbH, Linz	100.00

B. ASSOCIATES

Share in %

3 Banken-Generali Investment-Gesellschaft m.b.H., Linz	20.57
3-Banken Beteiligung Gesellschaft m.b.H., Linz	40.00
3 Banken Versicherungsmakler Gesellschaft m.b.H., Innsbruck	40.00
Beteiligungsverwaltung Gesellschaft m.b.H., Linz	40.00
3 Banken IT GmbH, Linz (formerly DREI-BANKEN-EDV Gesellschaft m.b.H.)	40.00
GAIN CAPITAL PARTICIPATIONS II S.A. SICAR, Luxembourg	33.11
Gain Capital Private Equity III SCS	36.97
Gasteiner Bergbahnen Aktiengesellschaft, Bad Hofgastein	32.62
DIANA Digital und Analog Beteiligungs- und Verwaltung GmbH (formerly Herold NZ Verwaltung GmbH), Mödling	24.90
OÖ HightechFonds GmbH, Linz	24.70
Techno-Z Braunau Technologiezentrum GmbH, Braunau	21.50

Information on subsidiaries

As regards accounting methods, see item 2) in the Notes to the Consolidated Financial Statements, section “Consolidation policies”. The table below presents a list of the key subsidiaries of the Oberbank Group in the years 2024 and 2023.

Name	Country of main activity	Equity share in %	
		2024	2023
Oberbank Leasing GmbH	Austria	100.00	100.00
Oberbank Immobilien-Leasing GmbH	Austria	100.00	100.00
Power Tower GmbH	Austria	99.00	99.00
3 Banken Kfz Leasing GmbH	Austria	80.00	80.00
Oberbank Kfz Leasing GmbH	Austria	100.00	100.00
Oberbank Leasing GmbH Bayern	Germany	100.00	100.00
Oberbank Leasing spol.s.r.o.	Czech Republic	100.00	100.00
Ober Finanz Leasing gAG	Hungary	100.00	100.00
Oberbank Leasing s.r.o.	Slovakia	100.00	100.00
Donaulände Invest GmbH	Austria	100.00	100.00

As at 31 December 2024, there were no substantial non-controlling interests in any of the subsidiary companies.

Information on associates

As regards accounting methods, see item 2) in the Notes to the Consolidated Financial Statements, section "Consolidation policies". As at 31 December 2024, the Oberbank Group had three associated companies accounted for using the equity method.

	BKS Bank AG	Bank für Tirol und Vorarlberg Aktiengesellschaft	voestalpine AG
Nature of relationship	Strategic banking partner	Strategic banking partner	Strategic partner
Type of activity	Credit institution	Credit institution	Steel-based technology and industrial goods group
Headquartered in	Austria	Austria	Austria
Share in capital	17.52% (2023: 17.52%)	13.85% (2023: 13.85%)	8.04% (2023: 8.04%)
Voting share	17.52% (2023: 17.52%)	13.85% (2023: 13.85%)	8.04% (2023: 8.04%)
Fair value of ownership share (if listed)	127,570 In €k (2023: 130,779 €k)	287,934 In €k (2023: 236,517 €k)	263,204 In €k (2023: 410,098 €k)

The following table presents summarised financial information on the associated companies BKS Bank AG, Bank für Tirol und Vorarlberg Aktiengesellschaft (credit institutions) and the voestalpine Group (other). The information is based on the respective group financial statements, which were prepared in accordance with IFRS.

in €k	Credit institutions				Other	
	BKS		BTV		voestalpine	
	2024	2023	2024	2023	2024	2023
Revenue	391,981	362,572	538,113	467,425	16,213,800	17,442,700
Profit/loss from continuing operations	183,110	149,419	221,153	160,633	57,500	796,100
Profit/loss after taxes from discontinued operations	0	0	0	0	0	0
Other comprehensive income	15,975	13,714	18,017	9,299	-149,600	-6,100
Total	199,085	163,133	239,170	169,932	-92,100	790,000
Short-term assets	726,390	808,973	2,650,071	2,632,265	7,368,700	8,785,300
Long-term assets	10,116,480	9,763,158	12,060,850	11,509,599	7,958,700	7,883,600
Short-term debts	913,529	732,610	1,081,459	1,561,181	5,310,300	5,931,200
Long-term debts	8,032,998	8,120,252	11,164,623	10,331,490	2,590,800	2,913,100
Group's share in the net assets of associated companies at the beginning of the year	290,107	267,129	304,177	281,269	600,187	551,247
Profit/loss attributable to parent company	33,824	24,033	31,140	24,605	1,340	70,479

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Dividends received in the reporting year	2,808	1,988	2,057	1,697	10,051	21,539
Additions in the reporting year	0	933	0	0	0	0
Group's share in the net assets of associated companies at the end of the year	321,124	290,107	333,261	304,177	591,476	600,187

There is a syndicate agreement in place between Oberbank AG, Bank für Tirol und Vorarlberg Aktiengesellschaft and Generali 3Banken Holding AG regarding the investment held in BKS Bank AG, and there is a syndicate agreement in place between Oberbank AG, BKS Bank AG and Generali 3Banken Holding AG regarding the investment held in Bank für Tirol und Vorarlberg Aktiengesellschaft. The purpose of these syndicate agreements is to preserve the independence of BKS Bank AG and Bank für Tirol und Vorarlberg Aktiengesellschaft, respectively. BKS Bank AG and Bank für Tirol und Vorarlberg Aktiengesellschaft were accounted for in the consolidated financial statements by reason of the aforesaid syndicate agreements. The voestalpine group was included mainly because of its shareholder structure, which ties in with Oberbank's sustainable long-term strategic goals and the associated possibility of exerting a significant influence. Moreover, as a strategic investor, Oberbank AG also has a representative on the Supervisory Board of voestalpine AG. To permit the timely preparation of annual financial statements, the cut-off date for recognising associates is 30 September.

Any effects of significant transactions or other events between that reporting date and the reporting date of the consolidated financial statements were taken into account. The associates not included in the consolidated financial statements reported the following figures as at the balance sheet date (Austrian Business Code):

in €k	2024	2023
Assets	265,670	269,815
Liabilities	157,856	168,335
Revenue	205,764	195,060
Profit/loss for the period	9,169	4,291

Since these figures were compiled in accordance with the Austrian Business Code, it was not possible to provide a breakdown by result from continuing and discontinued operations as required pursuant to IFRS 12 and other comprehensive income/total income.

Disclosures regarding jointly controlled operations

As regards accounting methods, see item 2) in the Notes to the Consolidated Financial Statements, section "Consolidation policies". The Oberbank Group holds a 50% interest in ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H, a joint arrangement entered into together with its partner banks BKS Bank AG and Bank für Tirol und Vorarlberg Aktiengesellschaft. The purpose of this company is to provide a guarantee for large loan exposures of the shareholder banks. The company has its headquarters in Austria. ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H is classified as a joint arrangement by the Oberbank Group and its partner banks, although it is legally independent of these parties.

The reason is that the guarantee fund created for covering large loan exposures is available exclusively to the partner banks and was endowed from payments made by the latter.

Disclosures regarding non-consolidated structured entities

Nature, purpose and extent of the Group's interest in non-consolidated structured entities

The Oberbank Group engages in various business activities with so-called structured entities which are designed to achieve a defined business purpose. A structured entity is one that has been set up in such a way that any voting rights or similar rights are not the dominant factor in deciding who controls the entity. A structured entity has some or all of the following features or attributes: limited activities, a clearly and precisely defined objective, insufficient equity to permit it to finance its activities without subordinated financial support. Structured entities generally finance the purchase of assets by issuing debt or equity securities. Some are collateralised by and/or indexed to the assets held by the structured entity.

The Oberbank Group's interests in unconsolidated structured entities consist of contractual relationships with attached entitlement to variable proceeds from the performance of the unconsolidated structured entities. These relate to business activities with investment fund units in which the Oberbank Group has invested. They serve the purpose of earning investment income.

The entities covered by this disclosure note are not consolidated because the Oberbank Group does not control them through voting rights, contracts, funding agreements or other means. Material consolidated structured entities identified within the Oberbank Group are generally carried at fair value in the IFRS financial statements as their performance is assessed and monitored in terms of their fair value development on the basis of a documented investment strategy.

Income

The Oberbank Group earns income from such transactions, firstly in the form of dividends, and secondly from changes in the value of the securities held. Dividends are reported in the item Interest and similar income. Changes in value are shown under Net income from financial assets FVPL in the item Other operating income.

Maximum exposure to loss

The maximum exposure to loss from these interests corresponds to the carrying amount at which the assets are reported. Collateral deposited is not taken into account as deduction items.

Size

The Oberbank Group has defined the fair value of managed assets as the appropriate indicator for evaluating the size of non-consolidated structured entities. The decision to use the fair value was taken because the performance of these investments is assessed and monitored on the development of their fair value on the basis of a documented investment strategy.

Finance support

During the financial year, the Oberbank Group provided no support to non-consolidated structured entities other than as required under contractual obligations. No such support is planned for the future either.

The table below shows the carrying amounts of the interests held by the group and the respective maximum exposure to loss resulting from these interests. It also provides an indication of the size of the structured entities.

in €k	2024	2023
Financial assets		
Financial assets - FVPL	56,564	45,136
Consolidated net profit		
Other operating income	-4,624	5,152
Net income from financial assets - FVPL	-4,624	5,152
Other operating income	0	0
Maximum exposure to loss	56,564	45,136

42) Risk management

Risk strategy

Consciously taking risks is a key feature of the banking business and a prerequisite for maintaining stable business and earnings development at Oberbank AG over the long term.

Responsibility for defining the Group's central risk management strategy, risk management and risk controlling throughout the Oberbank Group lies with Oberbank AG.

The basis for the risk strategy of Oberbank is the Bank's positioning as a regional bank.

The Management Board and all employees act in accordance with the principles laid down in the bank's risk policy, and decisions are made on the basis of these guidelines. The inclusion of new business areas or products is preceded by an adequate analysis of the business-specific risks.

Organisation of risk management

Risk management encompasses all activities involved in systematically addressing potential risks within the Group.

At Oberbank AG, risk management is an integral element of the bank's business policy, strategic target planning and operational management and controlling. Central responsibility for risk management lies with the full Management Board of Oberbank AG.

The risk targets for the respective financial year are derived from the bank's risk strategy, and the available risk coverage capital is distributed across the individual risks by assigning commensurate limits within the framework of the annual planning and budget cycle. These limits provide the basis for ongoing strict compliance control throughout the respective year. Responsibility for managing the planning cycle lies with Strategic Risk Management in cooperation with the full Management Board.

Oberbank AG ensures risk management by setting up efficient management mechanisms for individual risk components. The Strategic Risk Management department of the bank is responsible for integrating the individual risk types to form one group-wide bank risk to serve the Asset/Liability Management (ALM) Committee as the basis for its risk management activities. The Management Board member responsible for risk management is the chair of the Committee and has a veto right in the decision-making process relating to risk exposure. Within the scope of operational planning, the ALM Committee is responsible for allocating the available capital, taking into account the individual opportunity/risk profiles of the bank's lines of business.

Providing the central and independent risk controlling function stipulated by the Banking Act (§ 39 (5)) is the responsibility of the Strategic Risk Management department. This department has a complete overview of the existing risk types and their magnitude as well as of the risk situation of the bank; it measures, analyses, monitors and reports on all material risks of Oberbank AG. The reporting line is to the Supervisory Board, the Management Board, the ALM Committee as well as to the relevant department heads and employees. The unit is also involved in preparing the risk strategy.

The responsibility for the risk management of all subsidiaries as well as the bank's operating units in Austria and abroad rests centrally with Oberbank AG in the departments and bodies in charge of the individual risk components.

Risk report to the Supervisory Board

A report describing the risk strategy and the risk measurement methods used by the bank is submitted annually, while the current risk situation and the existing control and surveillance systems are presented to the Supervisory Board at every meeting.

Internal control system

Oberbank's internal control system (ICS) complies with the internationally recognised COSO Framework. A detailed description of ICS processes and procedures is available; all the bank's risk-relevant processes, the identified risk and the pertinent control measures are uniformly documented. Responsibilities and functions with respect to the ICS are clearly defined. The ICS is subject to regular, multi-level reporting on effectiveness and maturity. Control activities are documented and reviewed, and ICS-relevant risks are regularly evaluated and adjusted. This ongoing optimisation process contributes to quality assurance. In its function as an independent monitoring body, Oberbank's Internal Audit department audits the internal control system. It examines the effectiveness and adequacy of the ICS and reviews compliance with policies.

Disclosure pursuant to Part 8 of Regulation (EU) No 575/2013 (CRR)

Oberbank AG has chosen the internet as the disclosure medium pursuant to Part 8 CRR. Disclosures are available at the Oberbank website www.oberbank.at (under "Investor Relations").

Group-wide risk management process

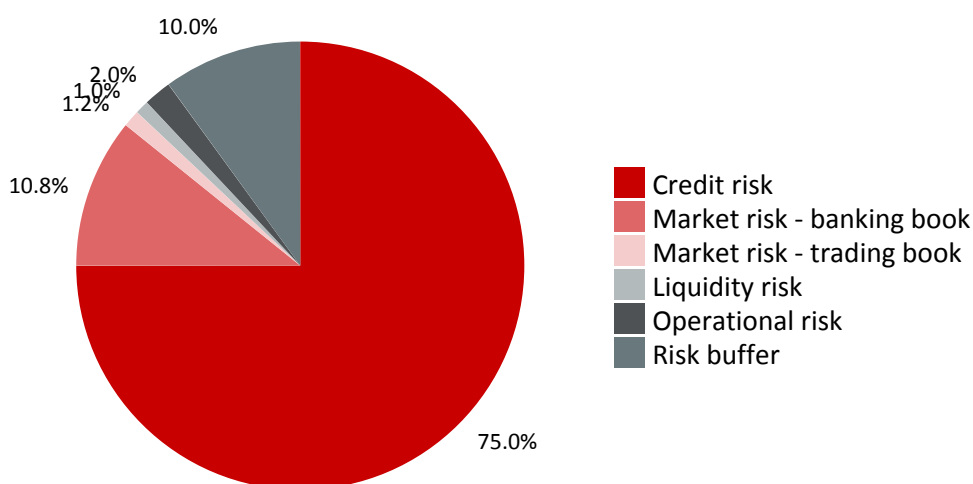
At Oberbank AG, compliance with the regulatory requirements for qualitative risk management arising from the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP) is complied with by calculating the risk-bearing capacity and by having a reporting system and limits for liquidity management in place.

The basis for assessing the bank's risk-bearing capacity is the quantification of the material banking risks and the economic coverage capital allocated to each of them. Within the framework of the risk-bearing capacity calculation, the ICAAP risk limits for material banking risks resulting from the business model of Oberbank AG are derived on the basis of the economic coverage capital. Within the framework of this process, ICAAP risk limits are derived for all material banking risks, specifically credit risk (within which loss exposure, counterparty default risk, foreign currency loan risk, migration risk, credit valuation adjustments risk (CVA risk), country risk and credit risk concentrations are quantified), market risk in the trading book, market risk in the banking book, liquidity risk and operational risks. In accordance with the

recommendations of the FMA in the *Guide for Managing Sustainability Risks*, the special topics of sustainability risk in risk management are covered under primary risks. In the risk-bearing capacity calculation, the risk appetite of Oberbank AG is limited to 90% of economic coverage capital. The remainder of 10% is not allocated. Apart from using economic coverage capital as a tool for limiting risk, Oberbank controls material risks by means of processes and individual limits applied within the context of operational risk management.

The normative perspective method ensures that Oberbank complies with all regulatory and supervisory capital limits over the next three years even in adverse scenarios.

Share of assigned risk limits in total available economic coverage capital



On 31 December 2024, limit utilisation stood at 56.4% (31/12/2023: 57.3%). The credit risk limit was utilised to 60.6% (31/12/2023: 60.6%); in market risk - banking book to 33.7% (31/12/2023: 43.7%), in market risk - trading book to 16.9% (31/12/2023: 31.6%), in liquidity risk to 36.3% (31/12/2023: 0.0%), and in operational risk to 57.5% (31/12/2023: 47.8%).

Effects of stress scenarios

Oberbank AG complements the risk-bearing capacity calculation by performing crisis stress tests on a quarterly basis. In these tests, Oberbank AG takes into account the effects of a deterioration of the macroeconomic environment (slowing GDP growth, increase in unemployment rate and business failures, price drops on stock markets, declines on the real estate markets and higher interest rates, etc.).

This is simulated, for example, by higher probabilities of default for loans, declines in the value of real estate and a rise in market interest rates. The effects of a recession scenario and an inflation scenario are quantified as well; the reputational scenario has no effect on economic capital.

As at 31 December 2024, the overall bank limit was not exceeded in any of these scenarios. In the scenario with the highest quantitative impact, total limit utilisation was 70.7% (31/12/2023: 73.0%).

Responsibility for the Group's risk management by risk category

Credit risk

The management of credit risk is the responsibility of the Credit Management department. This ensures that risk assessment and risk decisions are separated from sales operations across all phases of the credit process up to the Management Board level.

Equity risk

The Management Board of Oberbank AG as a whole is accountable for investment decisions as well for as the proper organisation and monitoring of the bank's management of equity investments. Operational equity investment management is the responsibility of the Secretariat & Communications department. Equity investments representing direct credit substitutes are subject to the rules of the credit process.

Market risk

Within Oberbank AG, the management of market risks is shared by two entities, which manage these risks within the framework of the limits assigned to them.

The Treasury department is responsible for the foreign currency risk of the entire Oberbank Group, the market risk in the trading book and the interest rate risk in the money market trading book. The market risk in the banking book is the responsibility of the ALM Committee.

Operational risk

A committee with responsibility for the management of operational risks has been set up at Oberbank AG. This committee oversees the management process of operational risks and is responsible for the ongoing improvement of the process and the adaptation of the relevant methodology. The management of operational risks is performed by the respective operating departments and the regional sales units (risk-taking units) responsible for operational risk in connection with products and processes within their respective spheres of responsibility.

Liquidity risk

Long-term and strategic liquidity is managed by the ALM Committee. Short-term liquidity control is the responsibility of Treasury.

Risk concentration

Risk concentrations constitute a concentration risk with a potential to cause losses large enough to threaten the stability of a financial institution or to produce a material change in its risk profile. A differentiation is made between two types of risk concentration:

- Inter-risk concentration refers to risk concentrations that may arise from interactions between different risk exposures across different risk categories.

The sensitivity of Oberbank AG for the inter-risk concentration risk is assessed by means of scenario analyses performed on a quarterly basis within the context of measuring the Bank's risk-bearing capacity.

- Intra-risk concentration refers to risk concentrations that may arise from interactions between different risk exposures within a single risk category. Concentrations may occur in all types of risks. Responsibility for the intra-risk concentration risk therefore lies with the units responsible for the individual risk categories. Owing to the specific business model of Oberbank, the intra-risk concentration risk is a crucial factor especially in credit risk. It arises due to the fact that individual exposures may account for a high percentage of total exposure, or exposures exhibit an above-average degree of correlation (concentrations within exposure groups, business segments, sectors, countries, customer groups, etc.). The intra-concentration risk in credit risk is taken into account within the framework of the risk-bearing capacity calculation. Concentration risk is managed by means of country limits, large-loan limits and portfolio limits.

The individual country limits are determined on the basis of the country rating and the economic strength of the respective country as well as Oberbank AG's expert opinion based on information accumulated in the context of customer transactions with the respective country. Operating business limits are broken down into individual product categories. Compliance with the individual limits is automatically monitored by means of a limit system.

Portfolio limits are also in place in the area of foreign currency financing.

The share of the ten largest borrowers (group of affiliated customers) in the loans and receivables as well as fixed-interest securities amounted to 17.34% (pr. yr.: 18.77%). Around 76% (pr. yr.: 83%) of the 17.34% were attributable to receivables from the public sector in the home market of Oberbank. Concentration broken down by sovereign and sector reflects the Oberbank's risk and business strategy as a regional universal bank and is presented in the tables in Note 43), along with further quantitative information on concentration risk. The volume of total large-loan exposures was far below the regulatory cap in the reporting period.

43) Credit risk

Credit risk is understood to mean the risk of a borrower's full or partial failure to fulfil the contractually-agreed payment obligations. Credit risk from loans and advances to other banks, sovereigns as well as retail and corporate customers is the most important risk component within the Oberbank Group. Risk management in credit management comprises counterparty risk and default risk, country risk, foreign currency risk, the risk of credit valuation adjustment (CVA) as well as concentration risk. Oberbank AG does not have any securitisation transactions in its portfolio.

Credit risk strategy

The bank's credit risk strategy is based on the regionality principle (i.e. domicile of lending customers are in the regions covered by the branch network).

The principal focus is on lending to industry and medium-sized enterprises. Operational risk targets are defined jointly by the Management Board together with the head of the Credit Management department within the framework of the budgeting process and, if required, following an analysis of the business situation and current developments. The volume of foreign currency loans is limited to 5% of the total volume of loans to customers and to 7% of the volume of retail loans. In August 2023, foreign currency loans to consumers became subject to compliance with the strict FMA minimum standards. The organisational structure is in conformity with the minimum standards for credit operations.

Lending decision process

Areas of responsibility in the lending decision process are clearly defined, and standardised work processes are in place to avoid redundancies, which creates a sound foundation for loan applications to be processed swiftly and smoothly. The lending decision process encompasses all workflows up to the granting of a loan and the establishment of a credit line. These processes are based on standardised procedures in compliance with the bank's risk strategy.

Internal rating and assessment of creditworthiness

An efficient system for the assessment of a customer's creditworthiness is a central prerequisite for effective credit risk management with the aim of fair and risk-adequate pricing in the lending business of a bank. Oberbank AG considers its credit rating process one of the bank's core competencies. In Corporate and Business Banking, these assessments are performed applying credit rating processes developed using statistical methods. The same is true for the rating of existing business in Retail Banking as well as for application ratings in Retail Banking in Austria and Germany.

Different credit assessment procedures are applied in Corporate and Business Banking (rating procedures) and in Retail Banking (scoring process). The rating-based approach relies on a hard-facts rating (based on balance sheet data) and a soft-facts rating (qualitative information such as on products, markets, etc.). It additionally takes into account warning signals and account data to arrive at a final rating. The procedure for new retail customers scores loan applications (negative information, income and structural data) and includes an automated follow-up scoring (account behaviour, income and structural data) for existing customers. All rating and scoring procedures serve to establish an estimated probability of default per customer. This probability of default is mapped out on a master scale, which ensures that a rating grade established by means of different rating procedures will reflect a uniform probability of default. Credit ratings for credit institutions and sovereigns and the respective limits are assigned on the basis of external ratings and/or balance sheet analyses of banks, combined with qualitative criteria.

The rating procedures are validated annually. The resultant findings are used as a basis for the ongoing further development and optimisation of the rating system. The rating process is carried out in the run up to the granting of a loan and at least once annually thereafter. The authority to approve the ratings lies with the Credit Management department. There is a logical correlation between the risk rating assigned to a customer and the terms and conditions granted to the respective customer (risk-based pricing terms), which is backed by automated processes.

Risk management and controlling

The operational management of the credit portfolio is based primarily on the calculation of shortfalls per rating grade. The new IT risk cockpit “ROSI” (Risk-oriented Steering Instruments), which makes quantitative and qualitative information on lending operations available to the units involved on an ongoing basis, is used to provide ongoing controlling. Indicators are defined for operating risk targets (focus as of rating stage 3a) and measured at the business area and business unit levels. Risk provisioning needs are calculated on a monthly basis, and the earnings preview is updated accordingly. Proximity to customers is a key priority at Oberbank AG. The results of regular personal talks with customers well as campaigns triggered by current events are taken into account in the rating (in the forecasts based on hard facts, the soft facts and the early warning indicators). These talks are held more frequently during crisis years. On account of the current effects of high inflation, rising interest rates and the entailing economic downturn, a large-scale campaign was launched in 2024 to conduct such review talks (declining orders in hand/inventory build-up, real estate, industries especially sensitive to economic developments). This makes it possible for the bank to adjust customers' credit assessments to their actual business situations very quickly.

Presentation of the portfolio

Credit risk exposure is made up of the loans and advances to central banks included in the item Cash and balances at central banks, the items Loans and advances to credit institutions and Loans and advances to customers, as well as of fixed-interest securities in financial investments, exposure from derivatives and contingent liabilities, including non-utilised credit lines, as well as receivables from operating leases of the entire Oberbank AG Group; these are shown gross, i.e. before charges for loan losses. To provide up-to-date information on the bank's risk situation, the positions from the leasing sub-group are also presented as at 31 December 2024, while the consolidated financial statements include figures as at 30 September 2024.

In €k	Exposure volume as at 31/12/2024	Exposure volume as at 31/12/2023
Loans and receivables	23,900,725	23,811,970
Fixed-income securities	2,131,246	1,845,875
Credit risks from derivatives and contingent liabilities	5,857,345	6,526,996
Total exposure	31,889,316	32,184,841

The decline in total exposure (EUR -0.3 billion) is the result of the substantial decline in contingent liabilities (EUR - 0.7 billion). By contrast, there was growth in interest-bearing securities (EUR +0.3 billion).

Distribution by rating categories

The rating category “very strong” (corresponds to PD bandwidth 0.00% - 0.39%) includes the rating grades AA, A1, 1a and 1b; the rating category “strong” (corresponds to PD bandwidth 0.4% - 3.49%) includes the rating grades 2a, 2b, 3a and 3b, and the rating category “weak” (corresponds to PD bandwidth 3.5% - 99.9%) includes the rating grades 4a and 4b. The category “non-performing” comprises exposures to which a default definition within the meaning of the CRR applies: Rating grade 5a refers to exposures not yet transferred to the workout process. Exposures in rating grades 5b and 5c are already in the process of liquidation. The total non-performing credit risk exposure includes an amount of EUR 132.1 million (pr. yr.: EUR 35.7 million) of unimpaired credit risk volume due to the high collateralisation ratio.

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Rating categories in €k as at 31/12/2024	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total exposure
Very strong	10,417,831	2,045,550	3,302,963	15,766,344
Strong	11,821,946	62,845	2,441,842	14,326,633
Weak	897,780	22,701	61,418	981,899
Non-performing	763,167		51,122	814,439
Total exposure	23,900,725	2,131,246	5,857,345	31,889,316

Rating categories in €k as at 31/12/2023	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total exposure
Very strong	10,459,549	1,758,070	3,798,845	16,016,464
Strong	11,709,702	87,402	2,595,162	14,392,266
Weak	890,431	104	84,202	974,737
Non-performing	752,289		48,787	801,376
Total exposure	23,811,970	1,845,875	6,526,996	32,184,841

Breakdown by region

The credit risk volume in geographical terms is presented on a country-of-debtor basis. The following table shows the credit risk exposure of the Oberbank Group as at 31/12/2024 and 31/12/2023 broken down by Oberbank's markets and other regions.

Geographic distribution in €k as at 31/12/2024	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total
Austria	14,515,037	407,479	3,990,093	18,912,609
Germany	5,129,690	124,787	1,217,351	6,471,828
Eastern Europe (CZ, SK, HU)	3,959,847	383,184	519,645	4,862,676
Western Europe (ex DE)	172,148	591,410	47,399	810,957
Other countries	124,002	624,386	82,857	831,245
Total exposure	23,900,725	2,131,246	5,857,345	31,889,316

Geographic distribution in €k as 31/12/2023	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total
Austria	14,076,342	317,114	4,528,070	18,921,526
Germany	5,058,377	165,928	1,265,296	6,489,601
Eastern Europe (CZ, SK, HU)	4,344,215	384,765	634,749	5,363,729
Western Europe (ex DE)	182,009	498,125	54,739	734,873
Other countries	151,028	479,943	44,141	675,112
Total exposure	23,811,970	1,845,875	6,526,996	32,184,841

Breakdown by sector

The following tables show credit risk exposure as at 31/12/2024 and 31/12/2023 broken down by sector.

Sector in €k as at 31/12/2024	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total
A Agriculture and forestry	180,013		30,282	210,295
B Mining	45,255		72,538	117,793
C Manufacturing	3,040,382	7,827	1,807,275	4,855,484
D Energy supply	183,226	450	49,175	232,851
E Water supply and waste management	139,298		29,649	168,947
F Construction	1,099,329		656,206	1,755,535
G Wholesale and retail trade	1,772,114		972,002	2,744,116
H Transportation	1,095,668	9,418	151,833	1,256,919
I Accommodation and food service activities	371,619	150	53,513	425,282
J Information and communication	128,692		70,688	199,380
K Financial and insurance activities	4,629,687	911,371	311,262	5,852,320
L Real estate activities	4,448,103		385,431	4,833,534
M Professional, scientific and technical activities	1,732,320		526,200	2,258,520
N Administrative and support service activities	849,925	52,363	129,215	1,031,503
O Public administration	297,341	1,149,666	38,811	1,485,818
P Education and teaching	15,043		2,710	17,753
Q Human health and social work activities	121,673		78,273	199,946
R Arts, entertainment and recreation	35,923		10,487	46,410
S Other service activities	200,040		27,947	227,987
T Activities of private households	3,515,073		453,847	3,968,920
U Activities of extraterritorial organisations			2	2
Total	23,900,725	2,131,246	5,857,345	31,889,316

Sector in €k as at 31/12/2023	Loans and receivables	Fixed-income securities	Credit risks from derivatives and contingent liabilities	Total
A Agriculture and forestry	179,050		26,075	205,125
B Mining	48,542		76,484	125,026
C Manufacturing	2,881,032	9,253	1,674,788	4,565,073
D Energy supply	171,693	750	106,485	278,928
E Water supply and waste management	122,728		41,860	164,588
F Construction	1,173,993		644,925	1,818,918
G Wholesale and retail trade	1,590,023		1,008,813	2,598,836
H Transportation	955,928	9,944	148,026	1,113,898
I Accommodation and food service activities	397,947	300	58,228	456,475
J Information and communication	109,599		89,310	198,909
K Financial and insurance activities	4,991,136	782,904	287,144	6,061,184
L Real estate activities	4,577,020		661,010	5,238,030
M Professional, scientific and technical activities	1,541,665		521,086	2,062,751
N Administrative and support service activities	774,617	29,732	145,763	950,112
O Public administration	269,985	1,012,993	462,669	1,745,647
P Education and teaching	14,998		2,175	17,173
Q Human health and social work activities	126,560		66,239	192,799
R Arts, entertainment and recreation	39,190		10,768	49,958
S Other service activities	201,294		33,428	234,722
T Activities of private households	3,644,972		461,719	4,106,691
U Activities of extraterritorial organisations			2	2
Total	23,811,970	1,845,875	6,526,996	32,184,841

Strategies and processes applied in measuring and managing collateral securities

Accepting collateral and managing it is an important component of credit risk management at Oberbank AG. Credit monitoring aimed at averting the threat of cover shortfalls means stringent requirements with respect to the correct and up-to-date valuation of collateral. For this reason, the administration of credit collateral is organisationally separate from sales throughout the Oberbank Group. In Austria and Germany, it is the exclusive responsibility of the subsidiary Oberbank DL Servicegesellschaft. In the Czech Republic, Slovakia and Hungary, collateral management is the task of the central back office units in Budweis and Budapest. The applicable management principles have been defined so as to guarantee the legally sound assignment of credit collateral and to ensure that, if necessary, all requirements for the rapid enforcement of claims are met.

Responsibility for drawing up standardised collateral agreements and the documentation generally used throughout the Group lies with the central specialist department for legal matters (Credit Management/ Finance Law). The management and administration of credit collateral has a material and a formal aspect. All related activities are precisely defined, taking into account the specific requirements of the individual collateral categories.

As regards the acceptance of mortgage collateral for mortgage-backed loans, Oberbank, in accordance with the regionality principle, accepts collateral primarily located in the five countries where it operates. Physical collateral is accepted subject to the rule that the financing term must correspond to the useful life of the collateral. Important valuation criteria are the intrinsic value of collateral assets and the possibility of rapid realisation. With respect to personal guarantees, no material risk correlations between the guarantor and the lender are permitted. Lease finance arrangements are subject to the rule that any agreed residual value must be lower than or at most equal to the market value expected upon expiry of the lease agreement.

The method for assessing the objective current nominal value of collateral is subject to binding rules for each type of collateral. The resulting value is recognised as a basis for calculating the coverage value of the collateral for internal risk management purposes and for credit risk mitigation within the framework of the CRR. The internal coverage values are maximum values used for determining the cover shortfall. In duly substantiated cases, the valuation of a collateral asset may be adjusted downward by the respective competent entity. An upward adjustment of a valuation is only possible in well-founded exceptional cases and is handled by the back office.

The currently applicable valuation principles are derived from estimates based on debt collection and the bank's experience in the realisation of collateral. The measurement methods are reviewed annually within the scope of the LGD validation and adjusted as necessary. The valuation discount applied in the valuation process accounts for the valuation risk and the liquidation risk involved in the respective collateral asset as well as the interest effect resulting from the period required to realise the respective collateral security.

The market value of financial assets is constantly monitored to ensure it is up to date; collateral in the form of mortgage collateral is valued and assessed by experts in compliance with the minimum standards defined by the comprehensive collateral valuation principles laid down in the CRR.

As a rule, internally-used collateral assets are subject to the same strict quality requirements in terms of up-to-date status and legal enforceability as in the case of collateral counted towards the own funds requirements for credit transactions under the CRR.

Property pledged as collateral generally plays a subordinated role. Reported financial assets as at 31 December 2024 included real property pledged as collateral in the amount of EUR 1.0 million (pr. yr.: EUR 0.0 million). Oberbank AG only acquires property pledged as collateral when the immediate realisation of such assets at a reasonable price (e.g. in an auction or on the open market) is prevented by certain sales obstacles. In such a case, the declared goal is to remove any such sales obstacle and then duly sell the respective property as quickly as possible. Property pledged as collateral is not used in the context of ongoing business operations. In the reporting period, no collateral assets were liquidated that meet the recognition criteria of IFRS.

Types of collateral

The most important types of collateral are mortgages on residential real estate and commercial property, financial collateral (cash deposits, bonds and shares) as well as personal collateral (sureties, guarantees).

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The exposure type “Loans and receivables” accounted for the major portion of collateral assets (excluding personal collateral) at 94.04% (pr. yr.: 93.14%); the remainder related to the exposure type “Credit risk from derivatives and contingent liabilities” at 5.96% (pr. yr.: 6.86%).

The figures in the tables below show the reported value of eligible collateral used within the framework of ICAAP quantification of credit risks.

in €k	Collateralised exposure	
Collateral category	31/12/2024	31/12/2023
Financial collateral	1,350,037	1,279,716
Savings deposits	1,273,365	1,205,187
Bonds	24,007	20,120
Shares and other variable-yield SECURITIES	52,665	54,409
Real estate collateral	7,379,423	7,443,733
Residential real estate	3,624,877	3,677,617
Commercial real estate	3,754,547	3,766,116
Physical collateral	1,248,061	1,200,585

Personal collateral accepted by the bank are restricted to sureties and guarantees. The six most important guarantors, which account for 90.78% (pr. yr.: 85.11%) of the entire volume of personal collateral, are listed below.

in €k as at 31/12/2024	External rating	Collateralised exposure	in %
Personal collateral		1,170,189.00	100.00%
thereof Republic of Austria	AA+	685,049	58.54%
thereof Kreditanstalt für Wiederaufbau	AAA	131,197	11.21%
thereof Province of Lower Austria	AA+	116,151	9.93%
thereof Czech Republic	AA-	65,211	5.57%
thereof Province of Upper Austria	AA+	35,009	2.99%
thereof provincial capital Graz		29,662	2.53%

in €k as at 31/12/2023	External rating	Collateralised exposure	in %
Personal collateral		1,266,008	100.00%
thereof Republic of Austria	AA+	714,985	56.9%
thereof Kreditanstalt für Wiederaufbau	AAA	165,309	17.6%
thereof Province of Lower Austria	AA+	70,526	3.5%
thereof Czech Republic	AA-	61,299	2.7%
thereof Province of Upper Austria	AA+	35,753	2.4%
thereof provincial capital Graz		29,628	2.2%

Loss allowances and non-performing loans

Allocation of loss allowances (impairment charges and provisions)

For more details on loss allowances pursuant to IFRS 9 5.5 and the classification in ECL stages, see Note 2.7.

Movements in loss allowances

The balance of loan loss provisions for loans and advances decreased by EUR -14.8 million to EUR 68.7 million versus the year 2023.

Movements in loan loss provisions (income statement view)

in €k	31/12/2024	31/12/2023
Additions to loan loss provisions	241,299	237,678
Reversals of loan loss provisions	-159,194	-150,764
Direct write-offs of receivables	889	2,489
Recoveries from written-off receivables	-6,136	-2,340
Result of non-significant modifications	524	-502
Impairment gain from POCI	-8,665	-3,005
Total	68,718	83,556

Movements in loan loss provisions (balance sheet view)

in €k	As at 1/1/2024	Additions	Reversed	Used	Other effects ²⁾	As at 31/12/2024
for cash reserves stage 1 + 2	483	0	-17	0	0	466
for receivables from banks stage 1 + 2	94	0	-9	0	0	85
for receivables from banks stage 3	0	0	0	0	0	0
for receivables from customers stage 1 + 2	75,008	0	-5,628	0	354	69,734
for receivables from customers stage 3	241,415	186,446	-63,295	-197,179	-13,448	153,940
for financial investments stage 1 + 2	807	1,430	0	0	230	2,467
for property, plant and equipment stage 1 + 2	181	0	-136	0	0	45
Loan loss provisions¹⁾	317,989	187,877	-69,085	-197,179	-12,865	226,737
for off-balance sheet transactions stage 1 + 2	19,699	665	-2,959	0	0	17,405
for off-balance sheet transactions stage 3	105,438	52,758	-87,150	-5,992	6,197	71,251
Total loss allowances	443,126	241,299	-159,194	-203,170	-6,668	315,393

¹⁾ Loss allowances for off-balance sheet transactions are recognised in the item Provisions (balance sheet, shareholders' equity and liabilities 4).

²⁾ Thereof from consolidation EURk +6,349; from loss allowances for securities measured at fair value through OCI, EURk +583; from reclassifications POCI, EURk -12,720; from exchange rate changes, EURk. -881

Movements in loss allowances pursuant to IFRS 9 in the reporting year

The tables below show the impairments of gross carrying amounts as well as loss allowances in the reporting year 2024 for balance sheet assets under the impairment rules of IFRS 9.

The figures in the following table present a comparison of start-of-year to end-of-year values and always include the change in carrying amounts and loss allowances.

Financial assets recognised at amortised cost

	Stage 1	Stage 2	Stage 3		
Gross carrying amounts of assets at AC in €k	12-M ECL	LT ECL	POCI	Total	
As at 31/12/2023*	17,356,264	7,009,433	710,733	42,627	25,126,997
Transfer to stage 1	106,911	-121,536	-397		
Transfer to stage 2	-964,742	954,387	-103,233		
Transfer to stage 3	-76,837	-250,120	290,508		
Changes due to newly derecognised or acquired assets incl. POCI reclassification	3,338,562	1,140,862			4,677,305
Changes due to model changes incl. collective staging	1,967,046	-2,038,916			
Changes due to risk parameters and partial repayments	-366,925	-559,851	-94,103	991	-1,008,990
Changes due to modifications without derecognition	-15,686	-2,490			-20,234
Changes due to derecognition	-2,229,094	-681,418			-3,002,712
Changes due to depreciation/amortisation					
Changes due to exchange rate changes and other adjustments					0
As at 31/12/2024	19,115,500	5,450,350	618,967	141,230	25,344,886

* The preceding year's figures were adjusted due to a reclassification.

	Stage 1	Stage 2	Stage 3	
Impairments of financial assets at AC in €k	12-M ECL	LT ECL	Total	
As at 31/12/2023	16,830	59,721	241,415	317,966
Transfer to stage 1	1,959	-12,294	-27	-10,362
Transfer to stage 2	-6,158	13,152	-12,716	-5,723
Transfer to stage 3	-406	-7,284	73,402	65,712
Changes due to newly derecognised or acquired assets incl. POCI reclassification	5,031	10,145		15,176
Changes due to model changes incl. collective staging	1,800	-10,239		-8,439
Changes due to risk parameters and partial repayments	714	5,950	42,423	49,087
Changes due to modifications without derecognition	-150	255		100
Changes due to derecognition	-2,622	-4,212		-6,834
Changes due to depreciation/amortisation			-190,551	-190,551
Changes due to exchange rate changes and other adjustments				0
As at 31/12/2024	16,997	55,194	153,940	226,131

Financial assets recognised in equity at fair value

	Stage 1	Stage 2	Stage 3	
Gross carrying amounts of assets at FVOCI in €k	12-M ECL	LT ECL	POCI	Total
As at 31/12/2023	29,883			29,883
Transfer to stage 1				
Transfer to stage 2				
Transfer to stage 3				
Changes due to newly derecognised or acquired assets incl. POCI reclassification	5,657			
Changes due to model changes incl. collective staging				
Changes due to risk parameters and partial repayments	-685	2,701		2,016
Changes due to modifications without derecognition				
Changes due to derecognition	-10,644			-10,644
Changes due to depreciation/amortisation				
Changes due to exchange rate changes and other adjustments				
As at 31/12/2024	24,211	2,701		26,912

	Stage 1	Stage 2	Stage 3	
Impairments of financial assets at FVOCI in €k	12-M ECL	LT ECL		Total
As at 31/12/2023	23			23
Transfer to stage 1				
Transfer to stage 2				
Transfer to stage 3				
Changes due to newly derecognised or acquired assets incl. POCI reclassification	17	570		587
Changes due to model changes incl. collective staging				
Changes due to risk parameters and partial repayments	10			10
Changes due to modifications without derecognition				
Changes due to derecognition	-14			-14
Changes due to depreciation/amortisation				
Changes due to exchange rate changes and other adjustments				
As at 31/12/2024	36	570		606

The Oberbank Group's maximum default risk derives from the loans and advances to central banks included in the balance sheet item Cash and balances at central banks, the items Loans and advances to credit institutions and Loans and advances to customers, as well as from fixed-interest securities held as financial investments, credit risks from derivatives and contingent liabilities, including non-utilised credit lines, and from operating lease receivables and came to EUR 31,889 million (pr. yr.: EUR 32,185 million). This value contrasted with a total of EUR 13,359 million (pr. yr.: EUR 13,751.5 million) in credit collateral, of which EUR 515 million (pr. yr.: EUR 443.5 million) for impaired and non-performing loans and advances. Interest

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and similar income included an amount of EUR 48.6 million (pr. yr.: EUR 41.6 million) from impaired loans and advances to customers.

The maximum default risk from receivables measured at fair value corresponds to their fair value.

The impairment criteria for debt securities carried under financial assets are presented in Note 2.6 “Impairment losses on debt securities”.

Non-performing loans

Assets are classified as non-performing if a default definition within the meaning of the CRR applies:

A material financial obligation is more than 90 days overdue or full repayment is improbable. The following criteria are indications that a claim is unlikely to be settled in the full amount:

1. A waiver of current interest;
2. New credit risk adjustment in Stage 3 due to the marked deterioration of the debtor’s credit quality;
3. The credit exposure requires restructuring;
4. Initiation of collection procedures because of inability or unwillingness to pay, fraud, or for other reasons;
5. Factoring with material losses due to deteriorated credit rating;
6. Insolvency;
7. Further forbearance for loans and advances already marked forborne.

These loans and advances are recognised in the category of non-performing loans and form part of the balance sheet items below. The development of the key indicators “non-performing loans ratio” and “non-performing coverage ratio” is shown in the table below.

In €k ¹⁾	NPL before deduction of impairment charges		NPL after deduction of impairment charges	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Balance sheet item				
Loans and advances to credit institutions	0	0	0	0
Loans and advances to customers	759,749	753,360	605,809	511,944

	before deduction of impairment charges		after deduction of impairment charges	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Non-performing loans ratio, gross	3.56%	3.55%	–	–
Non-performing loans ratio, net	–	–	2.87%	2.45%

	31/12/2024	31/12/2023
NPL before deduction of impairment charges	759,749	753,360
Loss allowances stage 3 and collateral for non-performing loans	659,418	671,176
Non-performing coverage ratio	86.79%	89.09%

¹⁾ The figures given are carrying amounts.

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In the table below, the credit risk volume from non-performing loans (on and off balance sheet) is compared with loss allowances as well as collateral assets by sector.

Sector in €k as at 31/12/2024	Non- performing credit risk exposure	Loss allowances stage 3		Collateral
		On-balance	Off-balance	
A Agriculture and forestry	2,002	598	14	1,013
B Mining	2,386	1,773	0	208
C Manufacturing	123,446	37,102	10,325	47,643
D Energy supply	783	103	78	601
E Water supply and waste management	641	262	164	230
F Construction	118,247	9,266	5,531	82,501
G Wholesale and retail trade	124,043	20,116	8,646	80,845
H Transportation	17,154	5,234	262	6,073
I Accommodation and food service activities	16,538	1,086	4,720	8,975
J Information and communication	4,124	659	26	3,298
K Financial and insurance activities	60,764	8,001	4,952	39,784
L Real estate activities	177,892	14,829	7,759	154,009
M Professional, scientific and technical activities	58,587	24,837	981	21,851
N Administrative and support service activities	57,117	10,729	4,505	45,353
O Public administration	0	0	0	0
P Education and teaching	169	127	4	29
Q Human health and social work activities	949	240	4	703
R Arts, entertainment and recreation	12,787	3,987	4	1,321
S Other service activities	1,646	419	20	1,143
T Activities of private households	35,165	14,573	366	19,453
U Activities of extraterritorial organisations	0	0	0	0
Loss allowances not assignable to a specific region			22,890	
Total	814,439	153,940	71,251	515,036

Sector in €k as at 31/12/2023	Non- performing credit risk exposure	Loss allowances stage 3		Collateral
		On-balance	Off-balance	
A Agriculture and forestry	1,263	262	27	774
B Mining	130	0	0	130
C Manufacturing	151,272	54,197	8,128	75,191

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D Energy supply	3,060	38	262	3,019
E Water supply and waste management	497	218	17	268
F Construction	161,657	37,954	3,512	91,528
G Wholesale and retail trade	70,441	27,227	3,841	33,498
H Transportation	40,996	7,053	569	22,665
I Accommodation and food service activities	28,715	4,620	4,850	16,651
J Information and communication	4,432	529	9	3,775
K Financial and insurance activities	77,891	25,461	2,562	34,337
L Real estate activities	119,485	27,204	7,375	89,876
M Professional, scientific and technical activities	45,992	5,568	2,134	36,318
N Administrative and support service activities	45,024	25,885	1,111	11,861
O Public administration	14	14	0	0
P Education and teaching	893	519	11	337
Q Human health and social work activities	3,705	446	143	3,233
R Arts, entertainment and recreation	785	343	0	378
S Other service activities	1,811	585	53	1,206
T Activities of private households	43,312	23,292	534	18,445
U Activities of extraterritorial organisations	0	0	0	0
Loss allowances not assignable to a specific sector			60,498	
Total	801,376	241,416	95,638	443,491

The table below also shows non-performing credit risk exposure, loss allowances and collateral assets by region.

Geographic distribution as at 31/12/2024 in €k	Non-performing credit risk exposure	Loss allowances stage 3		Collateral
		On-balance	Off-balance	
Austria	422,364	72,140	26,871	243,773
Germany	308,788	49,837	17,914	223,471
Eastern Europe (CZ, HU, SK)	81,408	31,880	3,541	46,026
Western Europe (ex DE)	42	20		0
Other countries	1,837	64	35	1,766
Loss allowances not assignable to a specific region			22,890	
Total	814,439	153,940	71,251	515,036

Geographic distribution as at 31/12/2023 in €k	Non-performing credit risk exposure	Loss allowances stage 3		Collateral
		On-balance	Off-balance	
Austria	404,551	116,119	13,572	217,832
Germany	304,176	89,429	16,677	173,828
Eastern Europe (CZ, HU, SK)	89,750	35,491	4,862	49,614
Western Europe (ex DE)	176	80	4	0
Other countries	2,724	299	25	2,217
Loss allowances not assignable to a specific region			60,498	
Total	801,376	241,416	95,638	443,491

Loss allowances that cannot be allocated geographically result to a large extent from the available provisions of ALGAR, which are explained in more detail below:

Oberbank AG holds 50%, and BKS AG and BTV AG each hold 25%, respectively, in Alpenländische Garantie-Gesellschaft m.b.H. (ALGAR). The business purpose of ALGAR, which holds a limited banking licence, is to assume default risk for defined loans and advances of its shareholder banks. The extent of potential utilisation is limited to the assets held by ALGAR which are not reserved for guarantees already claimed (maximum provision amount for expected future utilisation). The term of the guarantee is unlimited in time. The shareholder banks are required to pay guarantee fees on an ongoing basis, which will be raised accordingly if funds are drawn down (penalty rule).

As at 31 December 2024, the volume reported by the shareholder banks and covered by the guarantee was offset by provisions for expected future utilisation in ALGAR of EURk 45,339 (pr. yr.: EURk 120,555). As the expected credit loss determined for the guarantee volume by far exceeded the maximum provisions for expected future utilisation, the limitation rule described above took effect on the reporting date.

Given the special provisions in the articles of association and the syndicate agreement concluded with Bank für Tirol und Vorarlberg Aktiengesellschaft and with Oberbank AG, ALGAR was classified as a joint operation in the meaning of IFRS 11 and was included in the consolidation of Oberbank AG.

To the extent that the shareholder banks had already utilised ALGAR guarantees due to an event of default, the provisions recognised for such purpose by ALGAR were allocated to the respective shareholder bank in consolidated accounting. The same applies to the credit exposures reported under preliminary guarantees, for which ALGAR had already recognised loss allowances.

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The provisions recognised by ALGAR for expected credit losses for the guarantee volume not yet in default were recognised by the shareholder banks on a proportionate basis in the consolidated financial statements commensurate with their respective shareholding ratios, because these provisions cannot be unambiguously attributed to specific guaranteed loans and advances.

For Oberbank AG, this resulted in provisions in an amount of EURk 22,679 (pr. yr.: EURk 60,278) for expected credit losses for exposures not unambiguously attributable.

Furthermore, loan loss provisions have been set aside for ECLs in stages 1 and 2 for the "performing" categories with a volume of EURk 90,202 (pr. yr.: EURk 96,273).

Loss allowances pursuant to IFRS 9 by rating structure

Loss allowances pursuant to IFRS 9 are calculated for all exposure items measured at amortised cost or directly in equity at fair value. This includes lines of credit and loans, debt securities, receivables from finance leases, and trade receivables. Provisions for financial guarantees and unused lines of credit are calculated provided they are subject to the IFRS 9 impairment rules.

Default risk of financial assets by rating category as at 31/12/2024 in €k	Stage 1	Stage 2	Stage 3	POCI	Total
	12-M-ECL		LT ECL		
Very strong	10,939,889	883,251			11,823,139
Strong	8,148,382	3,701,802		2,733	11,852,917
Weak	51,440	867,998		1,027	920,465
Non-performing			618,967	137,471	756,437
Gross carrying amount	19,139,711	5,453,051	618,967	141,230	25,352,959
Loss allowances	-17,034	-55,764	-153,940		-226,737
Net carrying amount	19,122,677	5,397,287	465,027	141,230	25,126,221

Default risk of financial assets by rating category as at 31/12/2023 in €k	Stage 1	Stage 2	Stage 3	POCI	Total
	12-M-ECL		LT ECL		
Very strong	10,505,351	1,275,235			11,780,586
Strong	6,813,960	4,911,597		2,287	11,727,844
Weak	66,837	822,601			890,534
Non-performing			710,733	39,243	749,976
Gross carrying amount	17,386,148	7,009,433	710,733	42,627	25,148,941
Loss allowances	-16,853	-59,721	-241,415		-317,989
Net carrying amount	17,369,295	6,949,712	469,318	42,627	24,830,952

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Default risk of credit commitments by rating category as at 31/12/2024 in €k	Stage 1	Stage 2	Stage 3		
	12-M-ECL	LT ECL		POCI	Total
Very strong	2,211,975	21,549			2,233,524
Strong	1,613,355	168,189		6	1,781,549
Weak	5,916	27,808			33,724
Non-performing			21,156	7,007	28,163
Contingent obligation, gross	3,831,246	217,546	21,156	7,013	4,076,961
Loss allowances	-6,178	-4,056	-65,586	-2,015	-77,835
Contingent obligation, net	3,825,068	213,490	-44,412	4,998	3,999,144

Default risk of credit commitments by rating category as at 31/12/2023 in €k	Stage 1	Stage 2	Stage 3	POCI	Total
	12-M-ECL	LT ECL			
Very strong	2,466,444	153,185			2,619,629
Strong	1,425,897	479,210		7	1,905,114
Weak	5,653	52,247			57,900
Non-performing			28,801	15	28,816
Contingent obligation, gross	3,897,994	684,641	28,801	22	4,611,458
Loss allowances	-5,720	-7,176	-102,851	-854	-116,601
Contingent obligation, net	3,892,274	677,465	-74,050	-832	4,494,857

Default risk of financial guarantees by rating category as at 31/12/2024 in €k	Stage 1	Stage 2	Stage 3	POCI	Total
	12-M-ECL	LT ECL			
Very strong	999,116	8,913			1,008,029
Strong	549,853	99,974			649,827
Weak	795	26,094			26,889
Non-performing			22,764		22,764
Contingent obligation, gross	1,549,765	134,981	22,764		1,707,511
Loss allowances	-1,712	-5,459	-3,650		-10,821
Contingent obligation, net	1,548,053	129,522	19,115		1,696,690

Default risk of financial guarantees by rating category as at 31/12/2023 in €k	Stage 1	Stage 2	Stage 3		
	12-M-ECL		LT ECL	POCI	Total
Very strong	910,709	52,368			963,077
Strong	531,826	140,404			672,231
Weak	1,280	24,474			25,754
Non-performing			20,231		20,231
Contingent obligation, gross	1,443,815	217,246	20,231		1,681,293
Loss allowances	-1,505	-5,298	-1,733		-8,536
Contingent obligation, net	1,442,311	211,948	18,498		1,672,756

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None of the financial assets not included in the non-performing category are overdue by more than 90 days. If the remaining financial assets are overdue, the respective customer will be shown to be in default in the table below, with their entire financial assets.

as at 31/12/2024 in €k¹⁾			
Overdue since	Loans and receivables	Credit risks from derivatives and contingent liabilities	Total
Less than 30 days	287,722	10,326	298,048
From 30 to 60 days	54,593	301	54,894
From 60 to 90 days	2,385	6	2,391
Total	344,700	10,633	355,333

¹⁾ All financial assets that are overdue by more than 90 days and non-impaired due to excess cover are already included in the non-performing segment in the above tables.

as at 31.12.2023 in €k¹⁾			
Overdue since	Loans and receivables	Credit risks from derivatives and contingent liabilities	Total
Less than 30 days	107,868	13,792	121,660
From 30 to 60 days	19,348	255	19,603
From 60 to 90 days	4,620	52	4,672
Total	131,836	14,099	145,935

¹⁾ All financial assets that are overdue by more than 90 days and non-impaired due to excess cover are already included in the non-performing segment in the above tables.

Deferment/respice (Forbearance)

Oberbank AG grants deferment of payment or makes other concessions to borrowers in situations in which such borrowers are deemed to be unable to meet the credit terms and conditions owing to their current economic situation. Depending on the reason for the difficulties, Oberbank AG modifies the loan terms in such a way that the borrowers have sufficient leeway to settle the debt, or Oberbank AG reschedules the loan (in whole or in part) for this purpose.

The exposure is examined in advance as to whether it is to be considered in default. If this is the case, the customer is downgraded to non-performing status and a specific loss allowance is set aside in accordance with the method described in Note 2.8).

If there is no default and a thorough analysis of the economic situation shows that the chosen solution will ensure that customers will be able to meet their financial obligations in the future, a deferment or other concession may be granted.

In the event that an agreement is reached with customers in payment difficulties that grants terms unusual for new loans, the respective exposure is marked as forborne.

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Deferments are monitored within the framework of the 90-day escalation process. If the deferment fails to produce the required result (resumption of the contractually agreed debt service following deferment), the 90-day escalation process automatically results in a downgrade of such debt to non-performing status and the creation of a specific loss allowance for the unsecured part of the exposure.

If a commitment already marked as forborne requires further forbearance measures, it is also reclassified as non-performing.

This procedure eliminates the risk of non-performing loans being concealed by means of deferments or other contractual concessions being granted.

The measures taken in this respect in the reporting year are shown in the table below.

Deferment/ forbearance in €k	As at 31/12/ 2023	No longer categorised as deferment/ forbearance	Decline in volume ¹⁾	Newly categorised as deferment/ forbearance	As at 31/12/ 2024	Interest received in the reporting period
Term extension for loan	263,206	36,398	44,249	122,683	263,275	17,533
Deferment	208,370	21,691	39,372	124,658	313,933	19,006
Waiver of other contractual rights	48,546	15	12,450	38,156	74,237	4,096
Restructuring	46,288		7,385	18,760	57,663	3,735
Other	265		143	2,103	2,224	156
Total	566,675	58,104	103,599	306,360	711,332	44,526

¹⁾ Due to repayments, principal repayments

The table below shows the volume of exposures affected by deferment/forbearance measures by rating category as compared to allocated loss allowances as well as collateral provided.

as at 31/12/2024 in €k			
Rating categories	Exposure	Loss allowances ¹⁾	Collateralised exposure
Very strong	6,000	0	6,000
Strong	250,158	1,069	189,278
Weak	222,345	5,026	154,814
Non-performing	232,829	21,040	164,576
Total	711,332	27,135	514,668

¹⁾ The loss allowances shown within the performing categories are attributable to portfolio loss allowances for ECL under IFRS 9.

as at 31/12/2023 in €k			
Rating categories	Exposure	Loss allowances ¹⁾	Collateralised exposure
Very strong	6,549	0	6,549
Strong	156,327	431	64,161
Weak	209,914	7,549	106,075
Non-performing	193,885	49,640	59,533
Total	566,675	57,620	236,318

¹⁾ The loss allowances shown within the performing categories are attributable to portfolio loss allowances for ECL under IFRS 9.

Sustainability risk as an integral component of credit risk⁴²

Oberbank AG considers the topic of sustainability to be inextricably linked with the management of a bank's credit risk. Sustainability risks may have substantial negative effects on borrowers of Oberbank AG, and, consequently on credit risk. Climate-related sustainability risk include physical risks such as extreme weather events that are aggravated by climate change and may cause severe damage (also financially). Climate-related disasters may also interrupt supply chains or destroy business models due to changed environmental conditions. Furthermore, companies might become increasingly accountable for climate-damaging behaviour, which might result in major financial consequences for the businesses concerned. A further potential aspect is companies being severely affected by climate-related transition risks. Policy changes (e.g. CO₂ taxes) and technological change (e.g. e-mobility) may become a risk for companies that have not adapted to the changes. A growing awareness for climate change and the changing expectations in society may result in major changes to consumer behaviour. Additionally, sustainability risks in social and corporate governance matters may also have a negative impact on a company's assets and financial position. For example, reputational risks may negatively affect the sale of a company's products. Therefore, it is clear that Oberbank AG pays close attention to sustainability risks in the management of its lending business. For this reason, further significant changes were made to Oberbank AG's lending and rating process in the past few years to improve transparency and the management of sustainability risks.

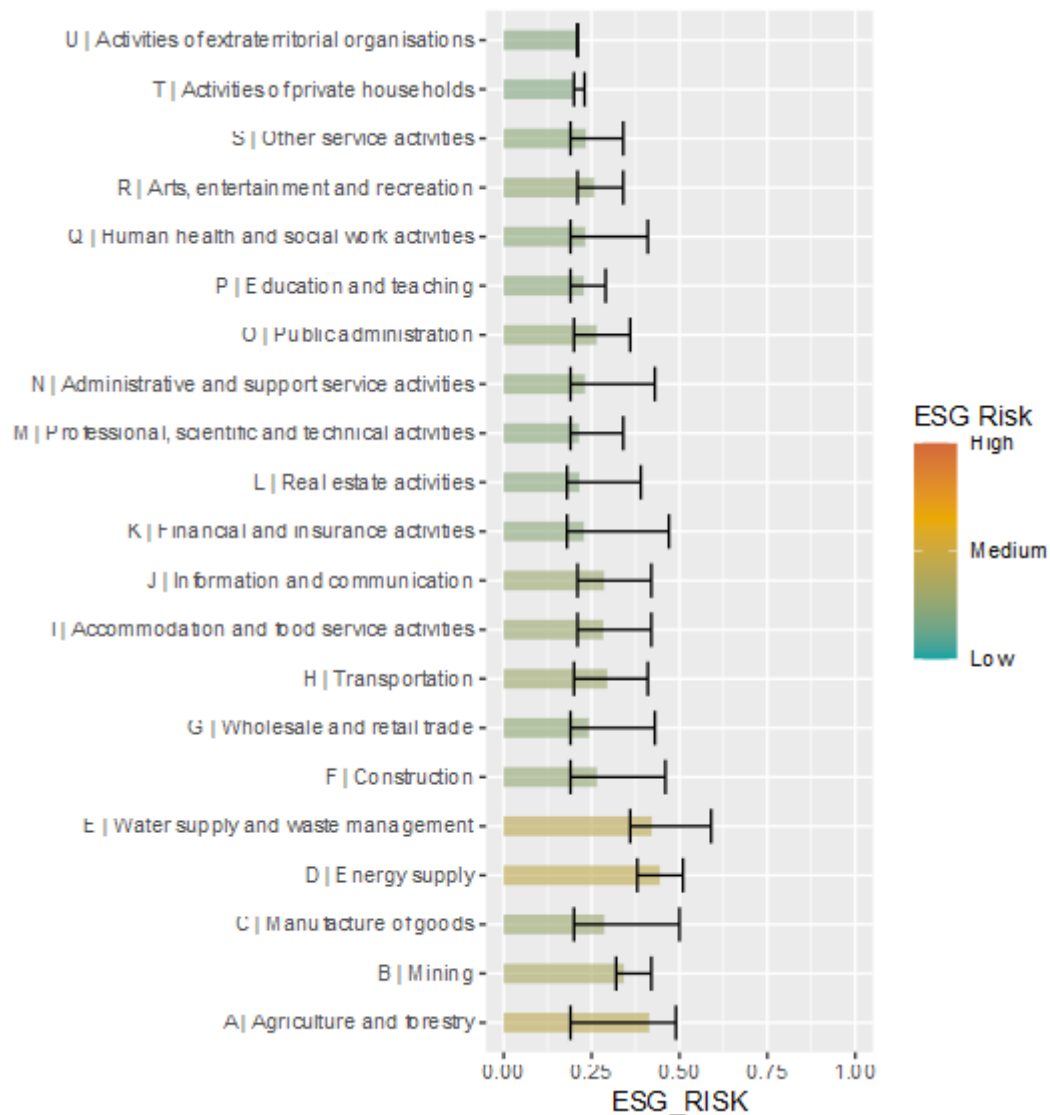
Sustainability risks are taken into account in the credit rating of our customers through ESG-relevant soft facts (business model, dependence on external factors). Six ESG soft facts are used to systematically assess the risks of the current business model and to collect data for the three ESG factors (Environment, Social and Governance).

Taking ESG risks into account in the credit decision-making process was largely automated with the introduction of the Climcycle tool. The tool determines a sustainability score for all of Oberbank AG's credit customers, and this score is directly used in lending decisions.

Within the framework of overall bank risk management, the sustainability risks in the credit portfolio of Oberbank AG are evaluated at least twice a year and presented in the form of a sustainability risk heat map. The heat map is presented to the bank's Asset/Liability Management Committee, which is chaired by the bank's Chief Risk Officer. Furthermore, it is also presented to the Supervisory Board in the Risk Committee. Climate risks as well as social and governance risks are taken into account in the risk rating, with climate risks being accorded the greatest weighting in the overall risk rating. Qualitative and quantitative information from external and publicly available data sources (such as EUROSTAT, SASB (Sustainability Accounting Standards Board), FIRST (Financial Institutions: Resources, Solutions and Tools), the EU Commission (Articles 8 & 9 Taxonomy Technical Annex) and the World Bank (ThinkHazard!)) is used for the assessment. This helps assess the sectoral and regional risk exposure of Oberbank's customers with regard to physical risks (direct consequences of climate change, such as increased natural disasters) and transition risks (risks arising from the adaptation to a climate-neutral economy and society, such as price increases due to carbon taxes). The chart below shows the correlation between the magnitude of sustainability risk and the sector in Oberbank AG's loan portfolio. The length of the bars indicates the average volume-weighted risk. The fluctuation range of the risk within a sector (minimum/maximum), which results from regional differences and sub-sectors, is indicated by the black bars.

⁴² Information relevant for ERS2 IRO-1 § 53 c iii

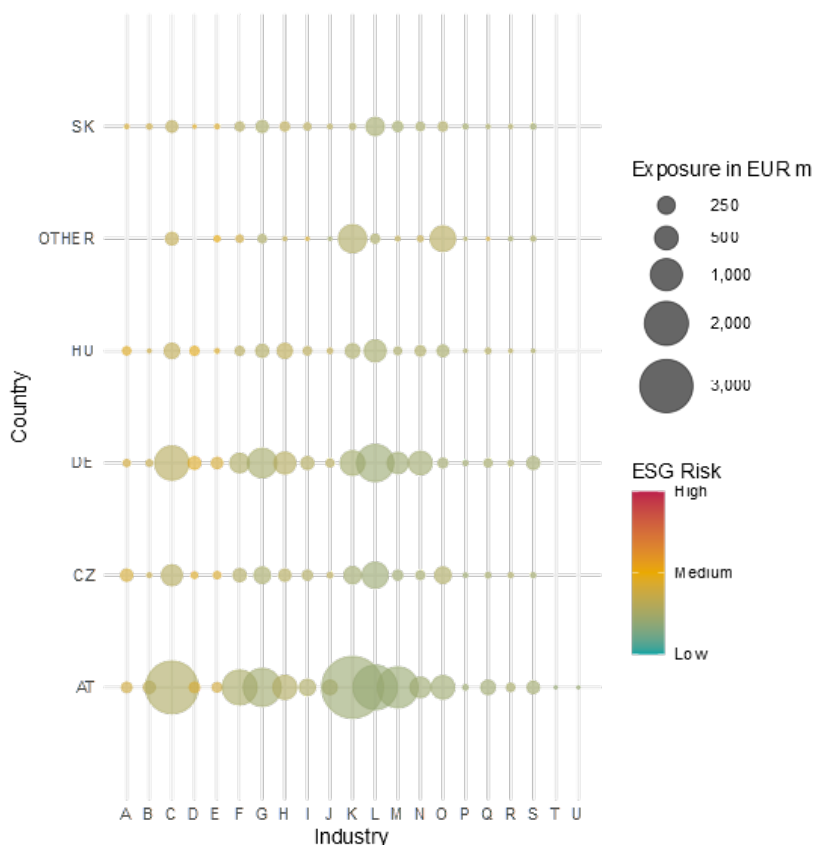
Sustainability risk in the Oberbank loan portfolio



Overall, Oberbank AG's credit portfolio is exposed to merely below-average sustainability risks. In the case of physical risks, this is explained by our regional business model in Central Europe; in the case of transition risks, by the fact that the share of the more severely affected industries and sectors is underrepresented in the total lending volume of Oberbank AG.

Breakdown of Oberbank AG's exposure volume by internally defined ESG risk classes

ESG risk class	2024	2023	2022
High	0.41%	0.43%	0.63%
Medium	9.74%	10.21%	10.21%
Low	89.85%	89.36%	89.16%

Sustainability risk heat map of Oberbank AG

Our sustainability risk heat map shows the sustainability risks of Oberbank AG's exposure in the individual regions and sectors (pursuant to NACE codes). The regions include the countries in which Oberbank AG has branches as well as a residual item that consists largely of highly liquid assets required for liquidity management. The colour of the dots on the heat map represents the risk rating; the size of the dots represents the size of Oberbank AG's exposure in this area.

44) Equity risk

Equity risk or default risk from investees is understood to be the risk of failure of a company in which Oberbank has an equity investment.

The most important equity investments of Oberbank AG are its stakes in BKS and BTV with whom it forms the 3 Banken Group. The fundamental tenet of Oberbank's equity investment policy is to acquire stakes in other companies only when this serves the banking business, i.e. if their activities are a direct extension of banking activities or constitute services ancillary to banking. The investments of Oberbank AG in 3 Banken-

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Generali Investment-Gesellschaft m.b.H., 3 Banken IT GmbH and Oberbank Service GmbH belong to this segment.

Furthermore, the strategic investments in voestalpine AG and Energie AG Oberösterreich are part of Oberbank AG's investment portfolio. An active industry investment policy above and beyond these equity investments is not consistent with the corporate philosophy of Oberbank AG. Furthermore, Oberbank AG holds equity investments of a purely economic nature made on the grounds of either concrete expectations of returns or indirect profitability expectations. The Oberbank Opportunity Fonds investment fund is Oberbank AG's vehicle for acting as a provider of private equity finance, primarily with the goal of supporting customers in need of a financing solution that goes beyond the scope of traditional lending arrangements. Investments in other mezzanine and equity capital providers are made with the objective of utilising their expertise and entering new markets. In real estate, Oberbank AG holds equity interests in special purpose vehicles set up for the purpose, for example, of the construction or management of Oberbank-owned real estate, and in some cases, in selected residential developers that are potentially important partners for residential construction finance.

Where new equity investments are to be made, analyses are performed in order to gain as complete a picture as possible of the entity's earnings power, strategic fit and legal position.

The carrying amounts and fair values of equity investments are shown below:

as at 31/12/2024 in €k		Carrying amounts	
Groups of equity instruments by valuation type		Carrying amount	Fair value
Fair value through OCI			
Exchange-traded items		3,570	3,570
Non-exchange traded		288,731	288,731
Fair value through profit and loss			
Non-exchange traded		56,564	56,564
Interests in entities accounted for using the equity method			
Exchange-traded items		1,245,860	678,707
Non-exchange traded			
Total		1,594,725	1,027,572

as at 31/12/2023 in €k		Carrying amounts	
Groups of equity instruments by valuation type		Carrying amount	Fair value
Fair value through OCI			
Exchange-traded items		5,025	5,025
Non-exchange traded		281,245	281,245
Fair value through profit and loss			
Non-exchange traded		45,136	45,136
Interests in entities accounted for using the equity method			
Exchange-traded items		1,194,471	777,394
Non-exchange traded			
Total		1,525,877	1,108,800

45) Market risk

Market risk is defined as the risk of possible losses arising due to changes in value as a result of movements in prices and interest rates on financial markets. This risk category encompasses both trading book and banking book positions. Market risk is made up of the following risk types: interest rate risk, foreign currency risk, equity-price risk and credit-spread risk.

Risk management

Market risk is centrally managed by Oberbank AG and includes the bank's foreign business units as well as its fully consolidated subsidiaries. Within Oberbank, the management of market risks is split between two competent units, which manage these risks within the framework of the limits assigned to them.

Responsibilities of the Treasury department with regard to managing market risks

The Treasury department is responsible for managing the market risks of trading book positions, the interest rate risk in the money market trading book, and the foreign currency risk of the entire Oberbank Group. The money market trading book comprises the short-term banking book positions. Risk is calculated using a value-at-risk model. The value-at-risk is an estimate of the largest loss likely to be suffered on a portfolio position over a holding period within a given probability (confidence level) in normal market conditions. Value-at-risk is calculated using the method of historic simulation with a confidence level of 99%, a holding period of ten days and a simulation period of 1000 days. The Strategic Risk Management department is in charge of daily limit control as well as reporting on the risk and earnings situation to the Management Board and to Treasury. The table below shows the development of value-at-risk in the reporting period:

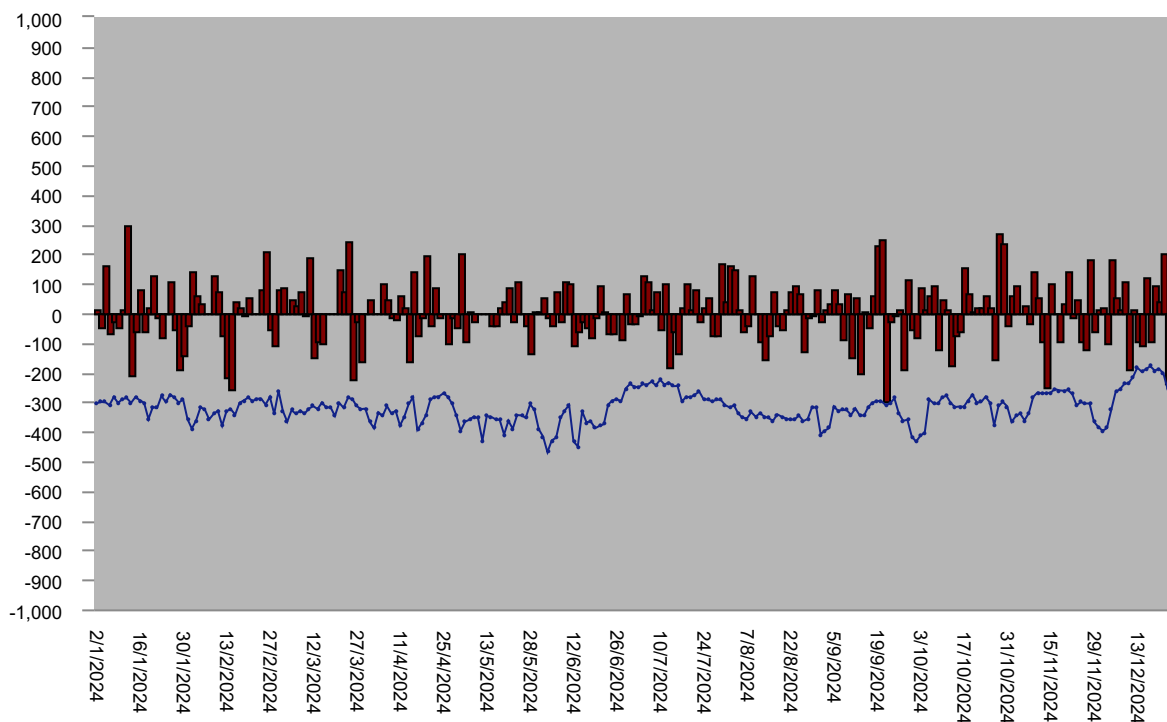
Value at risk 2024 in €k	31/12/2023	MAX	MIN	Average	31/12/2024
	1,024	1,483	562	1,003	701

Value at risk 2023 in €k	31/12/2022	MAX	MIN	Average	31/12/2023
	967	1,754	651	1,168	1,024

The quality of the statistical model is checked by back-testing, i.e. comparing the estimated 1-day values-at-risk with the actual results. As shown in the chart below, the back-testing time series for the reporting year featured no outliers.

Back-testing VaR model in 2024 €k

Back-testing TRE as at 31/12/2024



Besides value-at-risk limits, measures to limit exposure also include risk-reducing limits such as stop-loss limits and volume limits.

The Treasury department is also responsible for managing the foreign currency risk, which is part of market risk. The table below shows the open currency positions of Oberbank AG.

	Volume in €k			Volume in €k	
	31/12/2024	31/12/2023		31/12/2024	31/12/2023
AUD	37	13	NOK	4	23
BGN	44	-7	NZD	-1	35
CAD	116	85	PLN	301	52
CHF	283	477	RON	31	50
CNY	63	-5	RUB	-29	-27
CZK	111	-7,361	SEK	96	68
DKK	198	128	SGD	11	31
GBP	-331	252	TRY	-4	-9
HKD	-50	-39	USD	-298	-195
HUF	397	-3,369	Other currencies, long	79	35
ISK (REAL ESTATE, SECURITY AND COST MANAGEMENT)	0	0	Other currencies, short	-70	-106
JPY	33	-6	Gold	1,372	1,698
MXN	26	0			

Determining market risk – which is the remit of the Treasury department – for the liquidation approach in the Internal Capital Adequacy Assessment Process (ICAAP) relies on the aforementioned model, but with a uniform confidence level of 99.9% and a holding period of one year.

As at 31 December 2024, the market risk in the remit of Treasury was EUR 6.2 million (pr. yr.: EUR 11.1 million).

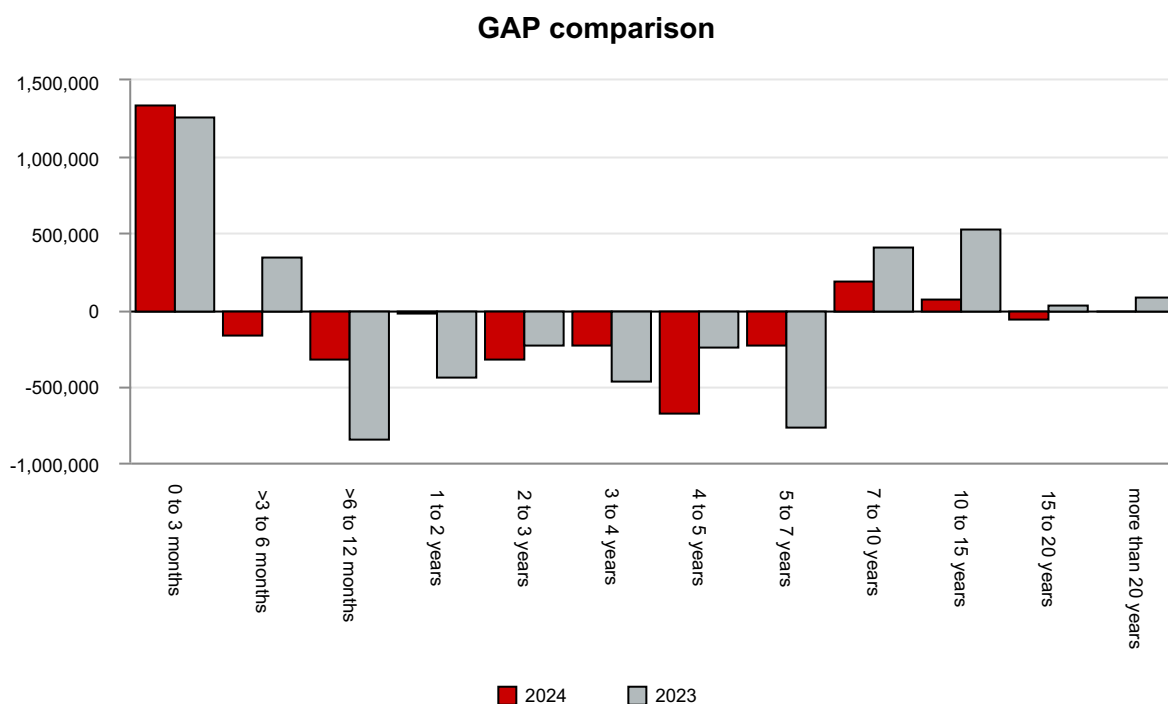
Responsibilities of the Asset/Liability Management (ALM) Committee with regard to market risk management

The ALM Committee is responsible for managing the interest rate risk of long-term positions (rate commitments >12 months) for the currencies EUR, USD, CZK and HUF, strategic share and fund positions in the banking book and for credit spread risk.

The ALM Committee meets once every month. Members of the Committee are the Chief Risk Officer as well as representatives of the departments Strategic Risk Management, Treasury, Accounts and Controlling, Private Banking & Asset Management, Credit Management, Corporate & International Finance, General Banking, Secretariat & Communication, Internal Audit, and Compliance.

Interest rate risk in ICAAP

Accepting interest rate risk is an integral part of the banking business and an important source of earnings that requires adequate consideration within the scope of risk management. The bank's strategy aims at generating interest earnings from maturity transformation by deliberately accepting calculable and actively managed risks. As a way to stabilise interest income and to earn additional net interest income from maturity transformation, the investment strategy relies on investing in positions with fixed long-term interest rates. The interest rate risk in the banking book is measured using classical methods of term structure analysis (gap analysis and sensitivity analysis) for the purpose of internal risk management pursuant to EBA Guidelines 2022/14. The magnitude of the interest rate risk is analysed based on changes to the present value of the positions in the banking book, based on various interest rate scenarios. Apart from the present value view, a quarterly simulation of interest returns is carried out using various adverse scenarios. To this end, the deviation of profit and loss from projections is presented for each scenario and for every year as well as cumulated for a three-year period. The chart below shows the gap analysis as compared with the end-of-year values of the previous year:

Term structure gaps – banking book positions (comparison 31/12/2024 with 31/12/2023*)

*The preceding year's figures were adjusted as a result of a change in presentation.

The interest rate risk in the ICAAP economic perspective is determined on the basis of an EVE model (Economic Value of Equity). The underlying scenario corresponds to annual interest rate changes with a probability of 99.9% of not being exceeded. The calibration test of the interest rate shock in the main currencies EUR, USD, CZK and HUF is oriented on the BCBS publication Interest Rate Risk in the Banking Book (BCBS d319). Non-interest-bearing positions are not taken into account. As at 31 December 2024, there was an interest rate risk in the banking book of EUR 55.22 million (pr. yr.: EUR 60.18 million).

Credit spread risk

The credit spread represents a credit risk premium for the credit risk incurred with a specific investment. The credit spread is the yield differential between a bond and a risk-free reference bond. The risk is measured on the basis of present value fluctuations of the bond portfolio attributable to market changes in credit spreads given an unchanged credit rating of the debtor. The credit spread risk is measured with a confidence level of 99.9% and a holding period of one year. On 31 December 2024, the risk thus determined amounted to EUR 55.19 million (pr. yr.: EUR 82.60 million).

46) Operational risk

Operational risks are an intrinsic part of banking operations. This term refers to the risks that affect the operations of the bank. Oberbank defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events. This definition includes legal risks, but does not comprise strategic risks and reputational risks.

The risks are grouped into the following categories: internal fraud, external fraud, employment practices and job safety, customers, products and customary business practices, business interruptions and system outages, execution, delivery and process management, and damage to property. A committee with responsibility for the management of operational risks has been set up at Oberbank AG. This committee oversees the process for managing operational risks and is responsible for the ongoing improvement of the process and the adaptation of the relevant methodology. Operational risk is managed by the respective operating departments and the regional sales units (risk-taking units) responsible for operational risk in connection with products and processes within their respective spheres of responsibility.

The electronic log-in process supports the recording of information regarding incipient operational risks. Systematic risk analyses form the basis for the steering and further development of operational risk management. These are conducted in the form of risk assessments that comprise regular surveys and a quantification of potential operational risks, as well as an evaluation of loss events recorded in a special database and the monitoring of key risk indicators. Qualitative analyses in the form of risk assessments are carried out at least every two years with the help of structured questionnaires. An assessment is made of the frequency of occurrence and the amount of potential loss or damage. The Strategic Risk Management unit prepares a quarterly Operational Risk Report, which is sent to the Management Board and to the unit responsible for the management of operational risk. This report contains information on the development of the key risk indicators and loss events in the current financial year. The report groups loss events by business area and category of loss or damage.

Concrete measures have been taken to hedge against any major risks identified in risk analyses (e.g. insurance policies, IT contingency plans, backup data centre).

Based on the increasing significance of digitalisation, IT risks and cyber risks play a key role among operational risks. The strategy of the bank in this case consists of ensuring a state-of-the-art level of security. At the operational level, this is handled by 3 Banken IT GmbH, which has been charged with implementation.

The risk from money laundering and terrorism financing, which is also part of operational risks, is contained by measures such as staff training, automated and manual transaction monitoring and by setting thresholds that trigger a review of the origin of funds in the cash system.

A comprehensive internal governance framework is in place at Oberbank to limit governance risk.

The value-at-risk model is used (confidence level 99.9%) to quantify operational risk within the framework of the risk-bearing capacity calculation. The loss distribution is based on Oberbank loss events and three external loss events (malware/encryption, cybercrime/identity theft and, since 2024, money laundering/sanctions/embargo). The Crisam system is also used to calculate a loss distribution for IT risks using a Monte Carlo simulation. Both distributions are combined to form a joint loss distribution. As at 31 December 2024, the risk was EUR 34.9 million (pr. yr.: EUR 28.8 million).

47) Liquidity risk

Liquidity risk (or refinancing risk) is defined as the risk of a bank being unable to meet its present and future payment obligations fully and when due or having to raise additional capital at higher cost.

The liquidity risk comprises insolvency risk and liquidity spread risk.

The insolvency risk or liquidity risk in the narrower sense is defined as the risk that the bank will be unable to satisfy its current and future payment obligations in full and in a timely manner. The insolvency risk includes the maturity risk (that the receipt of agreed payments, e.g. loan repayments, will be delayed leading to a liquidity shortage), the call risk (the risk of customers prematurely or unexpectedly making calls on deposits or credit lines), and the rollover risk (the risk of an inability to fund follow-up financing arrangements for long-term asset-side items). In addition to risks potentially liable to trigger insolvency, there is the risk that the funding required for follow-up refinancing arrangements will have to be raised at elevated market rates (spreads) and thus diminish profits (liquidity spread risk).

The primary objective of liquidity management is to ensure the availability of sufficient liquidity at all times and to optimise the bank's refinancing structure in terms of risk and result.

To limit the risk of refinancing being dependent on the volatile money markets for banks, the ratio of customer loans to total primary deposits, own issues and deposits of special banks handling subsidised loan schemes is restricted to a strategic limit of 110%. The strategic liquidity indicator as at 31/12/2024 was 89.6% (pr. yr.: 89.1%).

Oberbank AG holds appropriate reserves (liquidity buffer) of free refinancing potential in the form of securities and loan assets eligible for refinancing with central banks as well as deposits with central banks. The adequacy of the liquidity buffer is reviewed monthly using liquidity stress tests. Furthermore, Oberbank AG has access to unutilised refinancing lines at other banks. A further strategic principle is the goal of having as highly diversified sources for refinancing as possible to avoid dependence on the interbank money market and capital market. This includes a proactive approach to eligible collateral when granting loans.

Regulatory liquidity indicators

The liquidity cover ratio (LCR) defines the minimum volume of (highly) liquid assets that the bank must hold as liquidity reserve in order to be able to cover net payment obligations in the event of distressed market conditions for a period of 30 days. LCR as at 31/12/2024 was EUR 173.6% (31.12.2023: 193.6%).

The net stable funding ratio (NSFR) is the minimum standard for lowering refinancing risk over a longer period of time. The purpose of the structural liquidity ratio is to secure a sustainable refinancing structure by limiting the maturity transformation between the lending business, on the one hand, and refinancing, on the other, and thus mitigate the risk of future refinancing problems. NSFR as at 31/12/2024 was EUR 130.0% (31/12/2023: 131.1%).

Responsibility for liquidity risk management

Strategic Risk Management is responsible for operational risk reporting and for defining and monitoring the relevant risk limits. It is likewise responsible for the further development and maintenance of the risk management models used, for defining the parameters for the liquidity gap analysis and for back-testing the models.

Short-term liquidity management

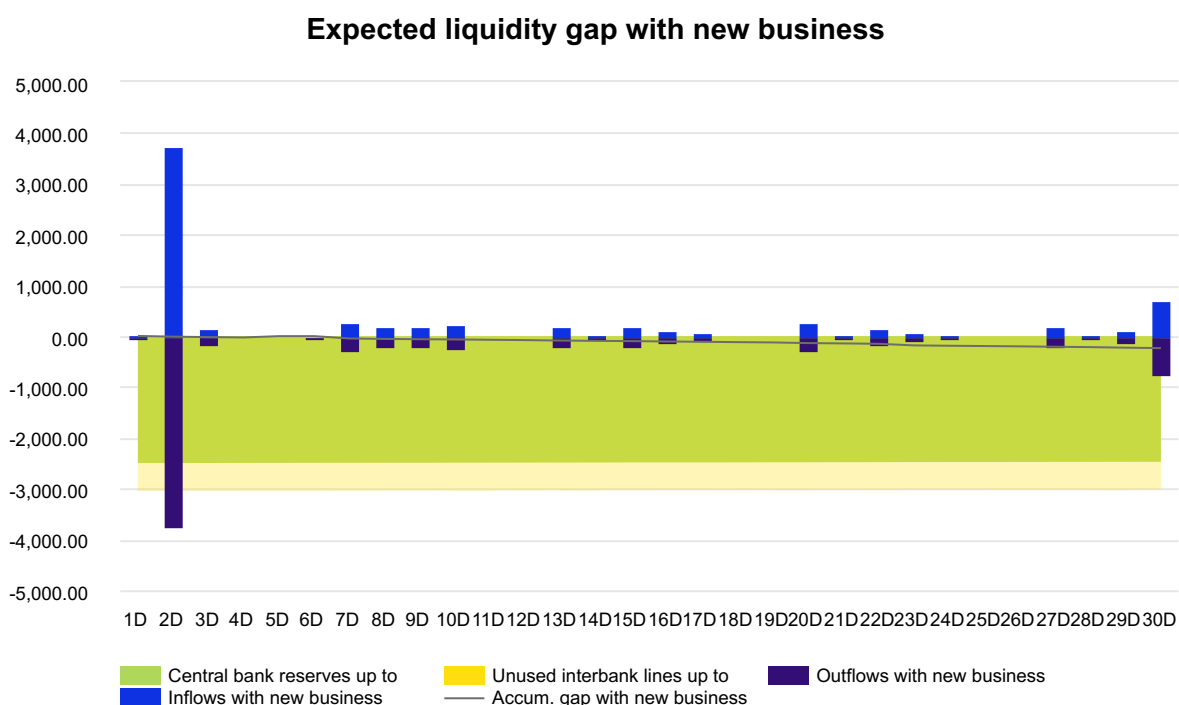
Treasury is responsible for the short-term, daily management of liquidity in all currencies. Daily liquidity management is based on conducting a short-term forward liquidity gap analysis.

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Strategic Risk Management prepares a daily forward liquidity gap analysis for the next 30 days, including assumptions for new business, that represents the net cash inflows and outflows as well as the accumulated forward liquidity gap of the bank. Amounts held with central banks less the minimum reserve requirements and the free unappropriated inter-bank credit lines (uncommitted inter-bank lines less actual and/or planned utilisation) are presented as limit lines and constitute the counterbalancing capacity.

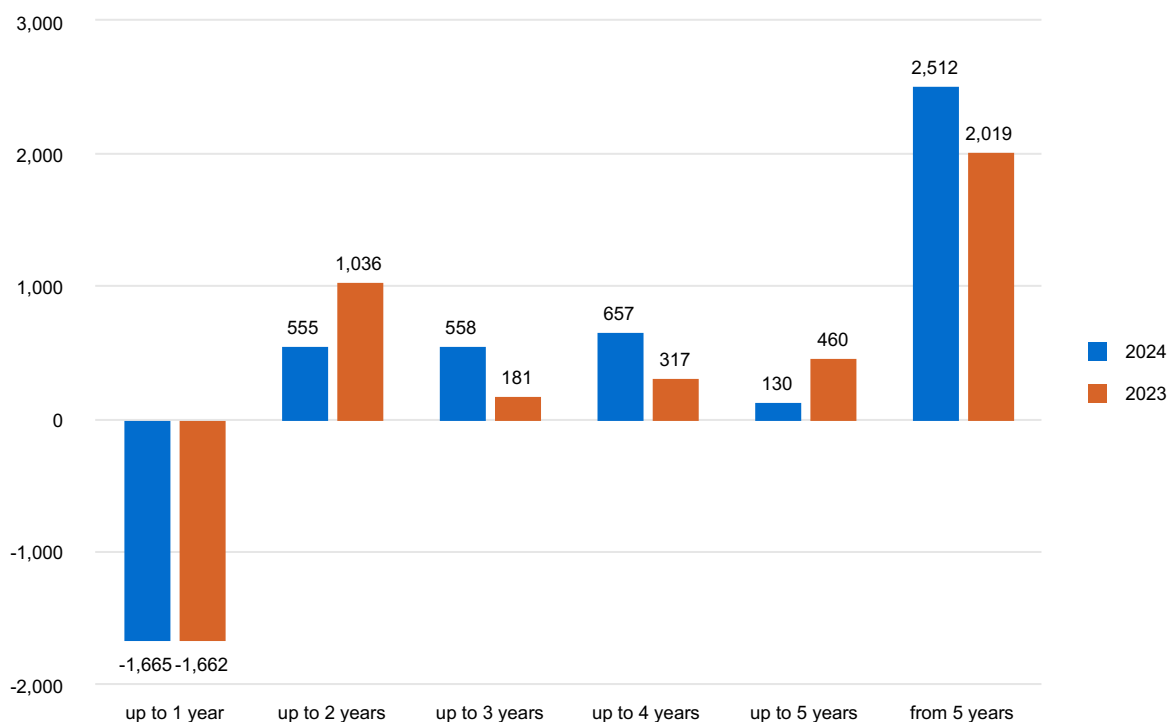
Furthermore, a 30-days forward liquidity gap analysis for day-to-day liquidity management is prepared based only on the contractual cash flows of Oberbank AG.

30-days forward liquidity gap analysis incl. assumptions for new business as at 31/12/2024 in EUR million



Long-term and strategic liquidity management

The ALM Committee is responsible for managing the long-term and strategic liquidity of Oberbank AG. The Strategic Risk Management department is responsible for reporting. A comprehensive forward liquidity gap analysis is drawn up for the purpose of the bank's medium and long-term liquidity risk management, which sums up the payment flows per maturity band resulting from banking transactions.

Medium to long-term liquidity gap analysis for all currencies as at 31/12/2024 and 31/12/2023* in EUR m

*The preceding year's figures were adjusted due to a change in the presentation of the capital commitment gap.

To limit the risk arising from maturity transformation (risk appetite), Oberbank AG calculates a funding ratio. As at 31/12/2024, the funding ratio was 99.9% (pr. yr.: 99.9%), which complies with the internally defined limit of 70%.

Securities and loans eligible for repo transactions are available to Oberbank AG for the following terms structures:

in €k as at 31/12/2024	up to 1 month	1 to 12 months	1 to 5 years	> 5 years
Securities and loans available	21,872	237,429	1,601,201	1,034,570

as at 31/12/2023 in €k	up to 1 month	1 to 12 months	1 to 5 years	> 5 years
Securities and loans available	24,127	220,326	1,455,669	895,863

Additionally, as at 31 December 2024 Oberbank AG had collateral assets with a cover value of EUR 99.0 million (pr. yr.: EUR 510.0 million) from reverse repos with the Czech National Bank (ČNB) at its disposal that may be deposited with the ČNB at any time to obtain liquidity.

The balance of central bank reserves that can be withdrawn at any time amounted to EUR 2,502 million as at 31/12/2024 (pr. yr.: EUR 2,541 million).

Stress scenarios are calculated to illustrate the effects of liquidity crises and the adequacy of the liquidity buffer.

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Simulations under the ILAAP economic perspective included “deterioration in reputation”, “market crisis” and, as a “worst case scenario”, a combination these two. A contingency plan is in place for the eventuality of extreme market conditions.

The normative perspective method ensures that Oberbank complies with the liquidity requirements of Pillar 1 over the next three years also in adverse scenarios (recession, inflation and loss of reputation).

Contractual cash flows of financial liabilities pursuant to IFRS 7/39 a and b

as at 31/12/2024 in €k	Carrying amounts	Contractual cash flows	up to 1 month	1 to 12 months	1 to 5 years	> 5 years
Amounts owed to credit institutions	3,803,871	4,022,998	873,775	473,809	1,777,798	897,616
thereof deposits for subsidised loans	3,476,387	3,694,561	584,244	460,401	1,752,300	897,616
Amounts owed to customers	16,040,335	16,116,859	13,205,701	2,538,291	224,357	148,511
Securitised liabilities	3,162,366	3,527,645	38,900	92,962	1,635,524	1,760,260
Subordinated liabilities	497,625	581,059	28,989	34,000	284,000	234,070
Derivative liabilities IRS/CCS	97,306	107,471	6,240	29,573	54,713	16,946

as at 31/12/2023 in €k	Carrying amounts	Contractual cash flows	up to 1 month	1 to 12 months	1 to 5 years	> 5 years
Amounts owed to credit institutions	4,046,388	4,311,835	794,139	862,435	1,680,935	974,326
thereof deposits for subsidised loans	3,405,115	3,604,452	497,203	493,564	1,639,358	974,326
Amounts owed to To customers	15,756,132	15,867,479	12,810,074	2,527,829	351,682	177,894
Securitised liabilities	2,842,137	3,186,394	72,744	131,504	1,095,098	1,887,047
Subordinated liabilities	527,054	621,078	3,281	101,069	260,123	256,606
Derivative liabilities IRS/CCS	131,689	150,574	8,133	41,063	68,874	32,504

48) Risk of excessive indebtedness

Oberbank measures the risk of incurring excessive debt by calculating the debt ratio (leverage ratio) pursuant to Article 429 CRR. An internal limit of 5% of tier 1 capital was defined for the debt ratio for the purpose of effectively controlling this risk. The leverage ratio was 12.09% on 31 December 2024 (31/12/2023: 11.42%).

49) Sustainability risk

Sustainability risk comprises physical risks that result from extreme weather events and transition risks that result from the changeover to a low-carbon economy. In accordance with the recommendations of the FMA in the *Guide for Managing Sustainability Risks*, the special topics of sustainability risk in risk

management and quantification are covered under primary risks. Details on the management of sustainability risks in the credit portfolio are presented in Note 43.

50) Other risks

The category Other risks covers risks which are classified as non-material within Oberbank Group's business model and for which, consequently, no individual limit is derived from the economic coverage capital.

The category Other risks includes the following banking risks:

- Reputational risks result from negative publicity impairing the reputation of a bank in the eyes of the general public. The damage to the good reputation of the bank (e.g. among customers, business partners, shareholders, public authorities, etc.) and the resultant loss of confidence may lead to lower earnings or losses.
- Business risks are risks that result from unexpected changes in earnings due to a change in the general business environment (e.g. lower earnings that cannot be offset by cutting expenses to the same extent, a change in the competitive environment, a change in customer behaviour, the impact of technological progress, etc.).
- Strategic risks result from failure to meet long-term corporate goals based on underlying business assumptions or due to a change in the general business environment. Such risks can be avoided or reduced by constantly monitoring the market and competitive conditions as well as by rolling strategic planning forward with continual adjustments to the market environment.
- Model risk is defined as the potential loss incurred by an institution as a result of decisions based on the output of internal models if these models contain errors in their design, execution or use.

Model risk comprises two different forms of risk:

- the risk of models underestimating the risk capital (e.g. rating models, models for calibrating fixed interest rates on sight deposits, etc.) and
- the risk of losses being caused by other models for decision-making processes (e.g. product pricing, valuation of financial instruments, monitoring of risk limits) developed, implemented or incorrectly used by the bank.

The material risk models used to calculate the required risk capital are validated annually. A requirement for the use of models at Oberbank is that the models are transparent and interpretable. The data and metrics used in the models are regularly updated and adjusted to current market conditions.

51) Systemic risk

Systemic risk describes the risk of a disruption in the financial system as a whole or in parts of the financial system, which can result in serious negative effects both in the financial system and in the real economy.

Thus, the insolvency of one market participant may lead to a chain reaction that causes significant liquidity and solvency problems for a large number of other market participants. In turn, this may cause the functional collapse of parts of the financial system or the financial system as a whole. Systemic risks are difficult to predict or influence due to complex interdependencies in the financial system.

In its function as the national resolution authority for Oberbank AG, the FMA has stipulated that resolution proceedings be initiated in the event of a default or probable default. This assessment is based on the identification of critical functions and the expectation of significant negative effects on financial stability in Austria in the event of Oberbank's market exit due to insolvency.

The FMA has therefore specified that Oberbank AG must maintain a certain minimum amount of own funds and eligible liabilities (MREL).

The MREL requirement has the purpose of ensuring that a bank has, at all times, a minimum ratio of own funds and MREL-eligible liabilities (sufficient buffer of loss absorption capital for the event of resolution and the related resolution strategy). This ratio is expressed either as a percentage of the total risk exposure amount (TREA) or as a percentage of the total risk exposure measure (LRE/TEM).

The prescribed amount of the ratios is not defined uniformly for all credit institutions in the EU, but rather on a case-by-case basis. The FMA has defined the following ratios for Oberbank AG:

- mandatory TREA ratio: 20.19%
- mandatory LRE/TEM ratio: 5.90%.

As at 31 December 2024, the TREA ratio was 27.07% (31/12/2023: 26.52%) and the LRE/TEM ratio 18.52% (31/12/2023: 17.76%).

52) Risk report - summary

At Oberbank, risk management is an integral element of the bank's business policy, the planning of strategic targets, and operational management and controlling. Central responsibility for risk management lies with the full Management Board of Oberbank AG.

For each material risk within the Oberbank Group, there are defined remits for management and control processes as well as for the economic coverage capital allocated to specific risks (limits) or defined management processes.

53) Total outstanding positions in derivative financial instruments

Derivative financial transactions not yet settled at the balance sheet date are shown in the table below. At Oberbank, financial derivatives are used mainly for hedging market risk in business with customers and for managing the banking book.

Oberbank's hedging strategy is based on the following principles:

- Positions in derivative products sold to business customers are closed out as a matter of principle.
- Derivative products are also used for hedging interest rate risk and foreign exchange risk resulting from cash transactions.
- Long-term own debt securities issued and borrowers' notes used to secure liquidity are hedged using interest rate swaps.
- In specific cases, ALM decisions are taken to hedge fixed-interest securities for the banking book and/or for large-volume customer loans using swaps.
- Therefore, open positions in derivative products exist only on a small scale in the trading book.
- Oberbank has no credit derivatives in its portfolio.

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Nominal amounts				2024			2023		
Remaining time to maturity				Nominal	Fair values		Nominal	Fair values	
in €k	year	YEARS	> 5 YEARS	total	positive	negative	total	positive	negative
Interest rate contracts									
Interest rate options									
Call	2,450	29,438	0	31,888	55	0	7,910	106	0
Put	2,450	29,638	604	32,692	0	-60	8,210	0	-116
Swaptions									
Call	0	0	0	0	0	0	0	0	0
Put	0	0	13,000	13,000	0	-2,026	23,000	0	-2,280
Interest rate swaps									
Call	86,800	581,214	571,964	1,239,978	15,506	-19,164	850,195	22,724	-14,152
Put	211,255	942,518	539,304	1,693,076	9,727	-73,939	1,741,618	7,292	-109,188
Bond options									
Call	0	0	0	0	0	0	0	0	0
Put	0	0	0	0	0	0	155,000	0	-244
Currency contracts									
Currency options									
Call	4,160	0	0	4,160	115	0	11,329	52	0
Put	3,225	0	0	3,225	0	-103	4,145	0	-28
futures									
Call	1,231,352	135,028	18,482	1,384,862	18,318	0	1,564,171	17,097	0
Put	1,228,796	134,623	18,388	1,381,807	0	-15,101	1,565,730	0	-17,697
Cross currency swaps									
Call	258,735	48,583	0	307,317	4,870	-2,831	313,047	5,183	-1,119
Put	66,438	3,762	0	70,200	1,212	-1,372	168,178	1,845	-7,230

Measurements are based on generally-accepted valuation models, with measurements being made under market conditions. The fair values of symmetrical products (interest rate swaps, forward exchange deals) were measured applying present values on a clean price basis. The yield curves from Refinitiv are used as the basis for the calculation. The exchange rates used are the reference rates published by the ECB. The market values of asymmetric products are calculated according to option pricing models such as those of Black-Scholes, Hull & White. Implied volatilities are used for the valuation of options.

54) Letters of comfort on behalf of subsidiaries

Oberbank AG has an interest in the companies listed below being able to fulfil their contractual obligations:

Other finance companies:

Betriebsobjekte Verwertung Gesellschaft m.b.H., Linz

Property companies:

„AM“ Bau- und Gebäudevermietung Gesellschaft m.b.H., Linz

OBERBANK NUTZOBJEKTE VERMIETUNGS-GESELLSCHAFT m.b.H.,
Linz

Disclosures required under Austrian law

55) Shareholders' equity

Consolidated shareholders' equity was made up of the paid-in capital of Oberbank AG (share capital plus capital reserves) and earned capital (the Group's retained earnings plus consolidated net profit for the year). The equity capital of Oberbank AG amounted to EUR 2,797.7 million (pr. yr. EUR 2,618.2 million), thereof share capital of EUR 105.8 million (pr. yr. EUR 105.9 million).

As Oberbank AG distributes dividends on the basis of Austrian law, only part of the shareholders' equity measured in accordance with the Austrian Business Code/Banking Act was distributable, namely net profit, non-appropriated retained earnings, and the non-appropriated capital reserve. For 2024, a maximum amount of EUR 1,855.9 million would be distributable. The distributable net profit was EUR 81.4 million.

56) Human resources

Averaged over the year, Oberbank Group had the following staff capacities in 2024:

Full-time equivalents, without management board members / managing directors	2024	2023
Salaried employees	2,227	2,152
Wage earners	3	4
Total resources ¹⁾	2,230	2,156

¹⁾ As of 2024, the figure includes 21 persons seconded to 3 Banken IT GmbH to provide services as well as 1.5 apprentices.

57) Breakdown of securities holdings pursuant to the Austrian Banking Act in EURk

	Unlisted	Listed	Measured as fixed assets	Other measureme nt method	Total
Bonds and other fixed- interest securities	148,867	1,988,247	2,057,850	79,264	2,137,114
Shares and other variable- yield securities	156,208	51,241	46,133	161,316	207,449
Equity investments	161,097	322,075	483,172	0	483,172
Investments in subsidiaries	118,469	0	118,469	0	118,469
	584,641	2,361,563	2,705,624	240,580	2,946,204

58) Consolidated own funds and regulatory own funds requirement

As from 1 January 2014, Oberbank AG became subject to the provisions of Regulation (EU) No. 575/2013 (CRR) as well as CRD IV. The defined minimum capital requirements were met at all times. The own fund components disclosed are also used for the purposes of internal capital management.

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Regulatory capital pursuant to Part 2 Regulation (EU) No 575/2013 - Pillar I in EURk	2024	2023	Change	
			Amount	in %
Subscribed capital	105,922	105,922	0	
Capital reserves	505,523	505,523	0	
Gewinnrücklagen ¹⁾	3,286,346	3,008,333	278,013	9.2
Minority interests	0	0	0	
Cumulated other comprehensive income	81,039	112,293	-31,254	-27.8
Regulatory adjustment items	-14,079	-28,433	14,354	-50.5
Deductions from CET 1 capital	-355,378	-320,349	-35,029	10.9
COMMON EQUITY TIER 1 CAPITAL	3,609,373	3,383,289	226,084	6.7
AT1 capital instruments	50,000	50,000	0	
AT1 capital instruments pursuant to national implementation rules	0	0	0	
Deductions from AT1 capital items	0	0	0	
Additional tier 1 capital	50,000	50,000	0	
TIER 1 CAPITAL	3,659,373	3,433,289	226,084	6.6
Qualifying supplementary capital instruments	347,690	358,972	-11,282	-3.1
Supplementary capital (tier 2) items pursuant to national implementation rules	0	0	0	
General credit risk adjustments	0	0	0	
Deductions from supplementary capital items	-15,313	-16,403	1,090	-6.6
Supplementary capital (tier 2)	332,377	342,569	-10,192	-3.0
OWN FUNDS	3,991,750	3,775,858	215,892	5.7
Total exposure Article 92 CRR				
Credit risk	17,108,006	16,735,047	372,959	2.2
Market risk, settlement risk and CVA risk	13,708	18,189	-4,481	-24.6
Operational risk	1,627,401	1,428,187	199,214	13.9
Total exposure	18,749,115	18,181,423	567,692	3.1
Own funds ratio pursuant to Article 92 CRR				
Common equity tier 1 capital ratio	19.25%	18.61%	0.64%-P.	
Tier 1 capital ratio	19.52%	18.88%	0.64%-P.	
Total capital ratio	21.29%	20.77%	0.52%-P.	
Regulatory requirement, own funds ratios pursuant to transition rules in %				
Common equity tier 1 capital ratio	7.32%	7.35%	-0.03%-P.	
Tier 1 capital ratio	8.82%	8.85%	-0.03%-P.	
Total capital ratio	10.82%	10.85%	-0.03%-P.	
Regulatory own funds requirements pursuant to transition rules in €k				
Common equity tier 1 capital	1,372,435	1,336,335	36,100	2.7
Tier 1 capital	1,653,672	1,609,056	44,616	2.8
Total capital	2,028,654	1,972,684	55,970	2.8
Free capital components				
Common equity tier 1 capital	2,236,938	2,046,954	189,984	9.3
Tier 1 capital	2,005,701	1,824,233	181,468	9.9
Total capital	1,963,096	1,803,174	159,922	8.9

1) Including allocation of 2024 to retained earnings subject to approval by the Supervisory Board on 26 March 2025.

59) Other disclosures required pursuant to the Austrian Banking Act and Austrian Business Code

In the reporting year 2025, bonds with a total nominal value of EUR 73.2 million will mature. As at 31 December 2024, there was no subordinated liability that exceeded 10% of the aggregate amount of subordinated liabilities. Other subordinated borrowings individually coming to 10% or less of aggregate subordinated liabilities totalled EURk 500,100.0 (nominal) and included supplementary capital subject to interest rates of 1.5% to 4.8% and maturities in the financial years 2025 to 2040.

In the reporting year, expenses for subordinated liabilities were EURk 15,970.0. Applying market prices, the volume on the trading book was EUR 31.6 million as at 31 December 2024.

Of this amount, securities (fair values) accounted for EUR 0.5 million and other financial instruments (fair values) for EUR 31.2 million. The lease portfolio volume was EUR 1,637.2 million as at 31 December 2024. Expenses for the group auditor amounted to EURk 1,330.1 in the reporting year (incl. VAT, leasing companies and subsidiaries). This amount breaks down as follows: EURk 1,120.8 for the audit of the single-entity financial statements and the consolidated financial statements, EURk 110.0 for other assurance services, EURk 34.3 for tax advisory services and EURk 65.0 for other services. The expenses for the audit of ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H., which is included in the consolidated financial statements pursuant to IFRS 11 Joint Arrangements, was EURk 14.5.

Disclosure regarding branch establishments pursuant to § 64 (1) 18 Banking Act in €

Name of establishment (incl. leasing companies)	Main Branch Austria	Main Branch Germany	Regional Division Czech Republic	Regional Division Hungary	Regional Division Slovakia
Regional divisions		Germany South Germany Central Germany Southwest			
State of registered office	Republic of Austria	Federal Republic of Germany	Czech Republic	Hungary	Slovakia
Net interest income	468,244,577	143,100,802	35,703,861	29,673,652	10,468,739
Operating profit	692,443,550	150,853,804	46,901,155	40,081,309	12,722,636
Number of employees (FTEs)	1,562	297	190	135	46
Profit for the period before tax	222,436,271	101,726,060	29,003,331	26,441,625	8,509,665
Income taxes	-49,485,397	-30,858,754	-6,104,518	-2,221,194	-1,498,146
Public subsidies received	0	0	0	0	0

The return on investment pursuant to § 64 (1) 19 Banking Act is 1.33%.

60) List of equity investments pursuant to Austrian Business Code

On 31/12/2024, the company held at least 20% in the following companies:	Consoli-	Equity share 5)		Equity	Result of the	Financial	Comment
	dation method *)	direct in %	total in %	capital3)	last financial year 4)	statemen ts	
a) Direct investments							
"AM" Bau- und Gebäudevermietung Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
"LA" Gebäudevermietung und Bau - Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
"SG" Gebäudevermietungsgesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
3 Banken-Generali Investment-Gesellschaft m.b.H., Linz	N	20.57	20.57				6)
3-Banken Wohnbaubank AG, Linz	C	80.00	80.00	8,241	-25	2024	1)
ALPENLÄNDISCHE GARANTIE-GESELLSCHAFT m.b.H., Linz	P	50.00	50.00	10,947	0	2024	
Beteiligungsverwaltung Gesellschaft m.b.H., Linz	N	40.00	40.00				6)
Betriebsobjekte Verwertung Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 2) 6)
3 Banken IT GmbH, Linz (formerly DREI-BANKEN-EDV Gesellschaft mbH.)	N	40.00	40.00				6)
Donaulände Holding GmbH, Linz	C	100.0	100.00	328	-5	2024	1)
GAIN CAPITAL PRIVATE EQUITY III SCSp, Luxembourg	N	36.97	36.97				6)
GAIN CAPITAL PARTICIPATIONS II S.A. SICAR, Luxembourg	N	33.11	33.11				6)
GAIN CAPITAL PARTICIPATIONS SA, SICAR, Luxembourg	N	58.69	58.69				1) 6)
Gasteiner Bergbahnen Aktiengesellschaft, Bad Hofgastein	N	32.62	32.62				6)
Ober Finanz Leasing gAG, Budapest	C	1.00	100.00	26,512	5,971	09/2024	1)
Ober Leasing Gesellschaft mit beschränkter Haftung, Budapest	C	1.00	100.00	1,340	42	09/2024	1)
Oberbank Beteiligungsholding Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
Oberbank Immobilien Leasing GmbH Bayern, Neuötting	C	6.00	100.00	2,081	49	09/2024	1)
Oberbank Immobilien-Service Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
OBERBANK LEASING GESELLSCHAFT MBH., Linz	C	100.0	100.00	52,978	15,164	09/2024	1) 2)
BKS-Leasing s.r.o., Bratislava	C	0.10	100.00	10,238	948	09/2024	1)
Oberbank Leasing spol. s.r.o., Prague	C	1.00	100.00	47,192	-280	09/2024	1)

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OBERBANK NUTZOBJEKTE VERMIETUNGS-GESELLSCHAFT m.b.H., Linz	N	100.0	100.00				1) 2) 6)
Oberbank Opportunity Invest Management Gesellschaft m.b.H., Linz	N	100.0	100.00				1) 6)
Oberbank PE Holding GmbH, Linz	N	100.0	100.00				1) 6)
Oberbank Unternehmensbeteiligung GmbH, Linz	N	100.0	100.00				1) 2) 6)
OÖ HightechFonds GmbH, Linz	N	24.70	24.70				6)
Samson České Budějovice spol. s.r.o., Budweis	N	100.0	100.00				1) 6)
TZ-Vermögensverwaltungs GmbH, Linz	N	100.0	100.00				1) 6)
Oberbank Service GmbH, Linz	N	100.0	100.00				1) 6)
3 Banken Versicherungsmakler Gesellschaft m.b.H., Innsbruck	N	40.00	40.00				6)
b) Indirect investments							
“ST” BAU Errichtungs- und Vermietungsgesellschaft m.b.H., Linz	N		99.99				1) 6)
3-Banken Beteiligung Gesellschaft m.b.H., Linz	N		40.00				6)
3-Banken Kfz-Leasing GmbH, Linz	C		80.00	27,068	530	09/2024	1)
Donaulände Garagen GmbH, Linz	C		100.00	63	16	2024	1)
Donaulände Invest GmbH, Linz	C		100.00	1,001	246	2024	1)
DIANA Digital und Analog Beteiligungs- und Verwaltung GmbH, Mödling	N		24.90				6)
Oberbank Bergbahnen Leasing GmbH, Linz	C		100.00	35	540	09/2024	1)
Oberbank Reder Immobilienleasing GmbH, Linz	C		100.00	35	26	09/2024	1)
Oberbank Eugendorf Immobilienleasing GmbH, Linz	C		100.00	35	227	09/2024	1)
Oberbank Frank Immobilienleasing GmbH, Linz	C		90.00	35	111	09/2024	1)
Oberbank FSS Immobilienleasing GmbH, Linz	C		100.00	35	39	09/2024	1)
Oberbank Goldkronach Beteiligungs GmbH, Neuötting	C		100.00	5	-2	09/2024	1)
Oberbank Leobendorf Immobilienleasing GmbH, Linz	C		100	35	544	09/2024	1)
Oberbank Abwicklung 01 GmbH (formerly Oberbank Idstein Immobilien-Leasing GmbH), Neuötting	C		100.00	1	-10	09/2024	1)
Oberbank Immobilien-Leasing Gesellschaft m.b.H., Linz	C		100.00	741	-43	09/2024	1)
Oberbank Industrie und Handelsbeteiligungsholding GmbH, Linz	N		100.00				1) 6)
Oberbank KB Leasing Gesellschaft m.b.H., Linz	C		100.00	69	220	09/2024	1)
Oberbank Kfz-Leasing GmbH, Linz	C		100.00	35	1,157	09/2024	1)
Oberbank Leasing GmbH Bayern, Neuötting	C		100.00	9,621	6,522	09/2024	1)

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Oberbank Leasing JAF HOLZ, s.r.o., Prague	C	95.00	6,038	207	09/2024	1)
Oberbank Leasing Palamon s.r.o., Prague	C	100.00	7,930	-27	09/2024	1)
Oberbank Operating Mobilienleasing GmbH, Linz	C	100.00	35	87	09/2024	1)
Oberbank Operating OPR Immobilienleasing GmbH, Linz	C	100.00	35	229	09/2024	1)
Oberbank PE Beteiligungen GmbH, Linz	N	100.00				1) 6)
Oberbank Pernau Immobilienleasing GmbH, Linz	C	100.00	35	102	09/2024	1)
Oberbank Riesenhof Immobilienleasing GmbH, Linz	C	100.00	35	32	09/2024	1)
Oberbank Seiersberg Immobilienleasing Gesellschaft m.b.H., Linz	C	100.00	35	125	09/2024	1)
Oberbank Unterpremstätten Immobilienleasing GmbH, Linz	C	100.00	18	171	09/2024	1)
Oberbank Weißkirchen Immobilienleasing GmbH, Linz	C	100.00	35	70	09/2024	1)
Oberbank Wiener Neustadt Immobilienleasing GmbH, Linz	C	100.00	35	71	09/2024	1)
OBK Ahlten Immobilien Leasing GmbH, Neuötting	C	100.00	1,000	27	09/2024	1)
OBK München 1 Immobilien Leasing GmbH, Neuötting	C	100.00	27	41	09/2024	1)
OBK München 2 Immobilien Leasing GmbH, Neuötting	C	100.00	30	-9	09/2024	1)
OBK München 3 Immobilien Leasing GmbH, Neuötting	C	100.00	30	0	09/2024	1)
POWER TOWER GmbH, Linz	C	99.00	70	169	09/2024	1)
Oberbank NGL Immobilienleasing GmbH (formerly Oberbank Wien Süd Immobilienleasing GmbH), Linz	C	100.00	35	133	09/2024	1)
Techno-Z Braunau Technologiezentrum GmbH, Braunau	N	21.50				6)
Oberbank LKR Immobilienleasing GmbH, Linz	C	100.00	35	91	09/2024	1)
Oberbank Logistik Immobilienleasing GmbH, Linz	C	100.00	35	-1	09/2024	1)

*) Method of inclusion in the consolidated financial statements: C = consolidated, E = accounted for using the equity method, P = accounted for by proportionate consolidation, N = not included in the consolidated financial statements pursuant to IAS 27 in conjunction with Framework 29

1) Subsidiary; 2) Profit transfer agreement; 3) Includes untaxed reserves; 4) Profit (loss) for the year pursuant to § 231 (2) 21 Austrian Business Code (UGB); 5) Indirect investments in credit institutions and other financial institutions were measured in accordance with § 30 of the Austrian Banking Act (BWG); indirect investments in other companies pursuant to the Austrian Business Code; 6) Use was made of § 242 (2) Austrian Business Code.

Statement by the Management Board

Statement by the Management Board of Oberbank AG

The consolidated financial statements of Oberbank AG for the financial year ended on 31 December 2024 were prepared by the Management Board in accordance with the International Financial Reporting Standards (IFRS) as in force and as adopted by the EU. These consolidated financial statements meet the legal requirements for exemption from the preparation of consolidated financial statements in accordance with Austrian law and comply with applicable EU regulations. The consolidated financial statements and the Group management report contain all the required disclosures.

Significant events since the end of the financial year

There were no significant events after the close of the 2024 financial year.

Statement pursuant to § 124 (1) 3 Stock Exchange Act

Statement by the Management Board of Oberbank AG

We state to the best of our knowledge that the consolidated financial statements prepared in accordance with the relevant financial reporting standards provide a true and fair view of the financial position and performance of the Group, and that the management report of the Group presents the business trends, including business performance and position of the Group, in such a way as to provide a true and fair view of the financial position, financial performance and cash flows of the Group and that it describes the material risks and uncertainties to which the Group is exposed.

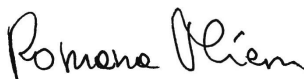
Linz, 6 March 2025

Management Board



Franz Gasselsberger

Chairman of the Management Board



Romana Thiem

Management Board Member



Martin Seiter

Management Board Member



Florian Hagenauer

Management Board Member



Isabella Lehner

Management Board Member

Report on the consolidated financial statements

Audit Opinion

We have audited the consolidated financial statements of Oberbank AG, Linz, and its subsidiaries (Group) consisting of the consolidated income statement 2024, the consolidated statement of comprehensive income 2024, the consolidated balance sheet as at 31 December 2024, the consolidated statement of changes in equity, the consolidated cash flow statement for the financial year ending on said closing date as well as the Notes to the consolidated financial statements.

In our opinion, the consolidated financial statements comply with the legal provisions and present fairly in all material respects the assets and financial position of the Group as at 31 December 2024 as well as the result of operations and cash flows for the financial year ended on this closing date in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the additional requirements of § 245a Business Code and the Banking Act.

Basis for our opinion

We conducted our audit in accordance with Regulation (EU) No. 537/2014 (hereinafter EU Regulation) and generally accepted Austrian standards for the audit of financial statements. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities under these rules and standards are described in more detail under "Responsibility of the auditor for the audit of the consolidated financial statements" in our audit certificate. We are independent of the Group as stipulated by Austrian company law and statutory professional standards, and have complied with our other professional duties in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of the assurance report is sufficient and appropriate to provide a basis for our audit opinion as of that date.

Key audit matters

Key audit matters are those matters that were of most significance in the audit of the financial statements of the current period in our professional assessment. These matters were taken into consideration in the context of our audit of the consolidated financial statements as a whole and when forming our audit opinion, and we do not provide a separate opinion on these matters.

The following matters were of most significance for our audit:

1. Recoverable value of loans and advances to customers
2. Measurement of companies accounted for by the equity method

1. Recoverable value of loans and advances to customers

Matters and problems

Loans and advances to customers were reported at EUR 20,769 million as at 31 December 2024.

The Management Board describes the monitoring process for credit risk and the procedure for determining impairments losses in 2.2 "Effects of higher interest rates on real estate loans, especially on real estate

Auditor's Opinion

project financing", in 2.7 "Financial assets and obligations as well as hedging contracts" and in 43) "Credit risk" of the Notes to the consolidated financial statements.

To determine expected credit losses, the bank has implemented a procedure to identify default events and any significant increases in credit risk.

The calculation of loss allowances for non-performing, individually significant loans is based on expected recoverable amounts in different scenarios. These recoveries are influenced by the economic situation and development of the respective customer, as well as by the expected realisation of the credit collateral.

The loss allowances for non-performing, not individually significant receivables is calculated based on the status of default as a percentage of unsecured receivable amounts using historic values.

In the case of performing loans, impairment charges are recognised, based on the applicable calculation model, in the amount of the expected credit loss for the next twelve months (stage 1) or – in the case of a significant rise in risk since initial recognition of the debt – the expected credit loss over the entire remaining time to maturity (stage 2) is recognised.

Estimates and assumptions as well as the exercise of discretion are required when determining the expected credit loss. In addition to the identification of default events, these include probabilities of default, loss ratios and expected exposure amounts in the event of default. When determining the credit loss, we take into account ratings, and current and forward-looking information.

The assessment of the recoverability of loans and advances to customers involves considerable uncertainties and leaves room for discretion in all of the aforementioned variants. Therefore, we defined the recoverability of receivables from customers as a key audit matter.

Our procedure for the audit

When auditing the recoverability of loans and advances to customers, we performed the following key auditing activities:

- We examined the methodology used to determine expected credit losses and assessed conformity with accounting requirements.
- We analysed the documentation of the processes applied to loan monitoring and allocation of risk provisions, and carefully examined whether these processes are suitable for identifying credit defaults in time and adequately reflecting the recoverability of receivables from customers. We also surveyed process workflows and the design and implementation of key controls using the relevant IT systems for testing, and took random samples to ascertain their effectiveness.
- We examined the risk aspects of individual loan cases on the basis of random samples. In the case of non-performing loans, we reviewed the bank's estimates of expected recoveries, taking into account collateral, and examined whether the assumptions used in the calculation were appropriate and derivable from internal or external evidence. In the case of performing loans, we examined whether there were indicators for a default.
- To assess the suitability of the expected credit losses for performing loans (stage 1 and stage 2), we checked – with the support of experts – the plausibility of the assumptions made and the suitability of the models applied as well as the proper application of the models. We paid special attention to the assumptions made in connection with forward-looking information. Furthermore, we assessed the suitability of the assumptions regarding the following parameters: probability of default, loss given default and recoverable amount on default as well as the stage allocation model, taking into account the results of the internal bank validations, and the selected calculation steps.

Auditor's Opinion

- To assess the appropriateness of the expected credit losses on individually non-significant non-performing loans, we surveyed and assessed the process and method applied in the calculation, and also monitored the appropriateness of the percentages.
- In a last step, we assessed if the disclosures in the Notes regarding the calculation of expected credit losses as well as the material assumptions and estimation uncertainties were correct.

2. Measurement of companies accounted for using the equity method

Matters and problems

The consolidated financial statements for the period ended 31 December 2024 reported shares in companies recognised using the equity method of EUR 1,246 million.

In accordance with IAS 28, these investments were checked to determine whether there are any indications of an impairment.

If there was such an indication, the bank estimated the recoverable amount of the respective asset in accordance with IAS 36.

For this purpose, values-in-use were determined on the basis of expected future cash flows, see explanations in the Notes to the consolidated financial statements, 2.9 Financial assets.

The parameters used in these calculations were based on assumptions subject to high uncertainties and discretionary decisions. Minor changes to these assumptions may lead to significant discrepancies in the results.

Due to the discretionary scope in the assumptions and the related sensitivity of the measurement result, we defined the measurement of companies accounted for using the equity method as a key audit matter.

Our procedure for the audit

- We examined the processes for checking the recoverability of investments in companies accounted for using the equity method and evaluated the design and implementation of the key controls identified.
- We reviewed the suitability of the annual projections used by the bank for value-in-use calculations, the reconciliation to the maximum annual distributable amount and the discount rate applied with the support of experts based on the requirements of IAS 36 and current capital market data as well as the mathematical correctness of the calculation.
- We conducted a critical comparison of the assumptions made by the bank and the back-testing of past projections with the respective actual results. The figures used and the scenarios selected were discussed with the bank taking into account current market uncertainty, and checked for plausibility using internal and external forecasts.

Other information

The management of the company is responsible for disclosures under "Other information". Other information refers to all information in the financial report for the year and in the annual report other than the consolidated financial statements, the group management report or the auditor's report.

Auditor's Opinion

We received the annual financial report, with the exception of the report of the Supervisory Board, prior to the date of this auditor's report. The report of the Supervisory Board is expected to be made available to us after this date.

Our audit opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance in this respect. With regard to the information in the group management report, we refer readers to the section "Report on the group management report".

As part of our audit of the consolidated financial statements, our responsibility is to read the aforementioned other information and express an opinion as to whether it is materially inconsistent with the consolidated financial statements or the knowledge we obtained in the audit, or otherwise appears to be materially misstated.

Where, based on the audit work we have performed regarding the other information received before the date of this audit opinion, we conclude that there is a material misstatement in the other information, we are required to report this in the auditor's report. We have nothing to report in this respect.

Responsibility of the management and the Audit Committee for the consolidated financial statements

Management is responsible for the preparation of the consolidated financial statements and must ensure that these are in compliance with IFRS as applicable within the European Union and the additional requirements of § 245a Austrian Business Code and the Banking Act, and present fairly in all material respects the financial position, financial performance and cash flows of the group. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for monitoring the accounting process of the group.

Responsibility of the auditor for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable certainty is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation and Austrian Standards on Auditing, which require the application of ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statement.

As part of an audit in accordance with the EU Regulation and with Austrian Standards on Auditing, which require the application of ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit.

Auditor's Opinion

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the audit of the consolidated financial statements to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit activities performed for the purpose of the group audit. We remain solely responsible for the audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during the audit.

We also provide the Audit Committee with a statement that the auditor has complied with relevant ethical professional requirements regarding independence and communicate with the Committee about all

Auditor's Opinion

relationships and other matters that may reasonably be thought to bear on the auditor's independence, and where applicable, any measures taken to eliminate threats or related safeguards put into place.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Auditor's Opinion

Other statutory and legal requirements

Report on the Group Management Report

According to the legislative provisions in force in Austria, the Group Management Report must be audited to ascertain whether it is consistent with the consolidated financial statements and to ensure that it has been prepared in accordance with the requirements of applicable law. As part of our audit of the consolidated non-financial statements contained in the group management report, our responsibility is to read the aforementioned other information and express an opinion as to whether it is materially inconsistent with the consolidated financial statements or the knowledge we obtained in the audit or otherwise appears to be materially misstated.

The management is responsible for preparing the consolidated management report in accordance with accounting standards applicable to companies in Austria. We have conducted our audit in accordance with the principles of professional conduct applicable to the audit of the group management report.

Audit opinion

In our opinion, the group management report has been prepared in accordance with the requirements of applicable law in Austria; it contains the correct information pursuant to § 243a Austrian Business Code and is consistent with the consolidated financial statements.

Statement

Based on our findings from the audit of the consolidated financial statements and the understanding gained of the group and its environment, we did not find any material misstatements in the group management report.

Additional information pursuant to Article 10 EU Regulation

We were appointed as auditors of the financial statements for the year ended on 31 December 2024 at the Annual General Meeting of 16 May 2023, and on 12 June 2023, we were contracted by the Supervisory Board to conduct the audit of the consolidated financial statements. We were appointed as auditors of the financial statements at the Annual General Meeting of 13 May 2024 for the following financial year, and on 13 June 2024, we were contracted by the Supervisory Board to conduct the audit. We have been the auditors for the group without interruption since the close of the financial year ended 31 December 2022. We hereby declare that the audit opinion in the section "Report on the audit of the consolidated financial statements" with the additional report to the Audit Committee is in compliance with Article 11 EU Regulation. We hereby confirm that we have not provided any prohibited non-audit services (Article 5 (1) EU Regulation) and that we retained our independence from the group company in the conduct of our audit of the financial statements.

Auditor's Opinion

Auditor responsible for the engagement

The auditor responsible for the engagement is Thomas Becker.

Vienna, 7 March 2025

Deloitte Audit Wirtschaftsprüfungs GmbH

Thomas Becker

ppa. Stephan Heschl

Auditor

Auditor

Qualified electronic signature:

The publication, disclosure or reproduction of the consolidated financial statements bearing our audit opinion shall only be permitted in the version we have certified. This audit opinion refers exclusively to the German version and to the complete consolidated financial statements including the group management report. The provisions of § 281 (2) Austrian Business Code apply to any divergent versions.

Profit distribution proposal

Profit distribution proposal

Distributable profit is determined on the basis of the single-entity financial statements of the parent of the Group, Oberbank AG. Oberbank AG's net profit for the financial year 2024 was EUR 254.7 million. After the allocation of EUR 173.5 million to reserves and including the profit brought forward of EUR 0.2 million, the net profit available for distribution amounted to EUR 81.4 million. Subject to approval by the Annual General Meeting, the Management Board proposes to distribute a dividend of EUR 1.15 per eligible share. At 70,614,600 ordinary shares, this results in a distribution amount of EUR 81.2 million. The Management Board also proposes to carry the remainder of EUR 201,981.30 forward to new account.

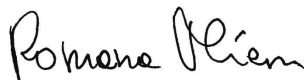
Linz, 6 March 2025

Management Board



Franz Gasselsberger

Chairman of the Management Board



Romana Thiem

Management Board Member



Martin Seiter

Management Board Member



Florian Hagenauer

Management Board Member



Isabella Lehner

Management Board

Report of the Supervisory Board



Andreas König
Chairman of the Supervisory Board

Preamble

The year 2024 was overshadowed by economic uncertainty and numerous crises. In the reporting year, the economy was influenced by geopolitical disruptions, persistently high energy and commodity prices, a large number of major insolvencies as well as the ongoing recession. Slowing inflation – together with the ECB's interest rate cuts – helped check the economic distortions but only to a very limited extent.

Oberbank AG again proved that it is a reliable partner for customers despite the extremely challenging times. This is also seen in the best profit for the year of Oberbank AG its history. The results for the group were also remarkable. The earnings situation shows that Oberbank stands on a solid foundation and the management made the right calls in the past.

The excellent operating result was made possible by the outstanding work of the Management Board and the entire staff of the bank. The professionalism, speed and flexibility of the response of the Management Board and staff to the special challenges of the financial year 2024 highly impressed the Supervisory Board. The Supervisory Board played a key role in defining the strategic orientation (business and risk strategy) and in monitoring compliance with the requirements resulting from legislation and the company's Articles of Association, also taking into account the rules of the Austrian Code of Corporate Governance applicable to the reporting year.

The currently 15 members of the Supervisory Board contribute their knowledge and experience to the lively discussions of the Supervisory Board meetings. I would like to express my great appreciation to all members of the Supervisory Board for their commitment and hard work at the plenary meetings and on the committees. Additionally, the Supervisory Board was also closely involved in the well-planned generational change at Oberbank in the 2024 financial year. Following the appointment of Isabella Lehner as Management Board member with responsibility for back office matters in 2023, another position was added to the Board in the past financial year: Romana Thiem assumed her position as an additional member of the Management Board on 1 October 2024. She is responsible for private banking and the retail banking segment. The carefully planned changes to the Management Board will continue in the coming years.

Mode of operation of the Supervisory Board

The Supervisory Board held four meetings during the 2024 financial year. At these meetings, the Supervisory Board took the decisions incumbent upon it under law and pursuant to the Articles of Association, and conducted the reviews mandated by the provisions of the Austrian Stock Corporation Act and Banking Act. The Supervisory Board received regular written and oral reports from the Management Board about the development of business and risk exposure. As Chairman of the Supervisory Board, I was in regular contact with the Chairman of the Management Board to discuss the company's strategy, business development and risk management activities. Ahead of the meetings, in my position as Chairman of the Supervisory Board, I also spoke regularly with the Head of Internal Audit, who informed me about the results of the audits conducted since the last meeting and the progress of the recommendations made.

At its constituent meeting on 13 May 2024, the Supervisory Board nominated the members of the respective committees, as in previous years.

In the financial year 2024, three training courses lasting several hours were held for the members of the Supervisory Board on specific supervisory and banking issues to satisfy the requirements under the "fit & proper" rules.

Report of the Supervisory Board

The Supervisory Board of Oberbank consists of fifteen members of different ages and with a broad range of knowledge and extensive practical experience. At a ratio of 46.66%, Oberbank clearly exceeded the statutory ratio of 30% for women on supervisory boards as at 31 December 2024.

Committees of the Supervisory Board

The **Working Committee** passed one time-critical resolution by written circular in 2024. Business matter decided by the Working Committee was reported and discussed in detail at the next plenary meeting of the Supervisory Board.

The **Credit Committee** approved a total of 55 loan applications by way of written circular in 2024. The business transactions decided by the Credit Committee were reported and discussed in detail at the next plenary meeting of the Supervisory Board.

In accordance with banking law, the **Risk Committee** held one meeting in the presence of the head of department responsible for independent risk management at Oberbank AG and the competent State Commissioner. At this meeting, the Committee dealt in detail with Oberbank's risk strategy and other issues as required by law. At its next meeting, the plenary Supervisory Board was also informed in detail of the results.

The **Nominations Committee** held two meetings in 2024, which were also attended by the State Commissioner or Deputy State Commissioner, and fulfilled all the tasks stipulated by law. On 9 February 2024, a hearing was held with three candidates for the appointment of an additional member to the Management Board.

At the extraordinary meeting of the Nominations Committee on 28 February 2024, a resolution was passed in the presence of the state secretaries to appoint Romana Thiem to the Management Board with responsibility for markets. At the meeting of the Supervisory Board on 21 March 2024, the resolution was adopted to appoint Romana Thiem to the Management Board effective 1 October 2024.

An important function of the Nominations Committee is to find replacements for vacant Supervisory Board positions. Therefore, the Nominations Committee reviewed the certified Fit & Proper statements of all Management Board and Supervisory Board members at its meeting of 20 March 2024. The collective as well as individual suitability of all current members was confirmed by the Nominations Committee and, with regard to the members of the Nominations Committee itself, suitability was confirmed by the plenary meeting of the Supervisory Board.

The **Remuneration Committee** held one meeting in the reporting year, which I chaired, in the presence of the State Commissioner or Deputy State Commissioner. At the meeting of 20 March 2024, the Remuneration Committee discussed in detail the variable remuneration components of Management Board members for the financial year 2023 based on the documented long-term goals and, in compliance with the EBA Guidelines on Sound Remuneration Policies, voted to pay this component at a ratio of 50% in equity instruments and 50% in cash, with the respective equity instruments being subject to a holding period of three years and the portion to be deferred for a period of five years having to consist in equal parts of shares and cash. Applying the policy governing the internal process for identifying so-called risk-takers, an assessment was made of the applicability of the aforesaid remuneration principles to employees below Management Board level and the variable remuneration to be granted to these employees for the financial year 2023.

Report of the Supervisory Board

The variable remuneration to employees at levels below the Management Board with an impact on the risk profile of the bank is of minor significance. Therefore, in accordance with the EBA Guidelines on Sound Remuneration Policy, the defined payout modalities are limited to members of Oberbank's Management Board.

At this meeting, the Remuneration Committee also approved the salary arrangements for the appointment of Romana Thiem as management board member with responsibility for markets.

The Committee also discussed in detail the remuneration report for the Management and Supervisory Boards that must be presented to the Annual General Meeting every year. The report was approved and recommended to the plenary meeting of the Supervisory Board for presentation to the Annual General Meeting. The Supervisory Board adopted the recommendation at its regular meeting on 21 March 2024.

The **Audit Committee** held two meetings in 2024, which were attended by the State Commissioner and Deputy State Commissioner, and fulfilled all tasks stipulated by law. The results of the work performed by the Audit Committee were presented to the Supervisory Board at its next plenary meeting. At its meeting of 21 March 2024, the Audit Committee reviewed the single-entity financial statements, the (consolidated) management report, the (consolidated) non-financial information report (sustainability report) and the (consolidated) corporate governance report of Oberbank AG for the financial year 2023, and reported thereon to the Supervisory Board. The Supervisory Board approved the findings of the Audit Committee after intense discussion and scrutiny, and gave its consent to the single-entity financial statements including the management report submitted by the Management Board, including the proposal for profit distribution, the non-financial information report and the corporate governance report, and also approved the financial statements for 2023, which are thus approved pursuant to § 96 (4) Stock Corporation Act. At this meeting, the Audit Committee also reviewed the consolidated financial statements and the Group management report for the financial year 2023 and reported thereon to the Supervisory Board. The Supervisory Board concurred with the findings of the audit.

At its meeting of 21 March 2024, the Audit Committee also resolved to recommend to the Supervisory Board to contract the audit to Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as auditors and bank auditors for the single-entity and consolidated financial statements for the 2025 financial year. The Supervisory Board concurred and presented the corresponding proposal to the Annual General Meeting for resolution.

At its meeting of 21 March 2024, the dividend proposal for 2023 was also approved as recommended by the Supervisory Board. At the meeting of the Audit Committee on 17 September 2024, the audit of the financial statements 2024 was planned in detail together with the auditing firm Deloitte. In addition, the Committee also received a comprehensive report on the auditing activities and the audit results of the internal audit directly from the Head of Internal Audit of Oberbank. The Supervisory Board was informed in detail about the outcome of the meeting at its following plenary meeting.

The **Sustainability Committee** created in 2023 held a meeting again on 20 November 2024. The Committee dealt in detail with Oberbank's sustainability strategy including reporting, the further development of the product portfolio and ESG ratings, and also provided comprehensive information on these topics at the subsequent Supervisory Board meeting. As the Committee has no decision-making powers, its meetings are held without the presence of State Commissioners.

Report of the Supervisory Board

Legal Committee

On account of the lawsuit filed by UniCredit Bank Austria, the Supervisory Board took the decision to set up a special committee at its meeting of 17 September 2019 to deal with the legal issues and the legal action filed by UniCredit Bank Austria. This became necessary because confidential information from the Supervisory Board had been passed on to the lawyers of the major shareholder filing the lawsuit, a fact confirmed by a court ruling.

The Legal Committee held two meetings in the reporting year, each in the presence of the State Commissioner or the Deputy State Commissioner. With respect to court proceedings, UniCredit withdrew all actions for a declaratory judgement and injunction order against Oberbank, waiving its claims, following the Vienna Higher Regional Court's ruling in the takeover proceedings in favour of Oberbank. After all legal proceedings falling under the remit of the Legal Committee were closed with final legal effect, the Committee proposed its dissolution to the Supervisory Board at its second meeting in 2024, which was adopted effective as of 16 September 2024.

Annual General Meeting

The 144th Annual General Meeting 2024 took place on 13 May 2024. The period of office of Herta Stockbauer was extended for a further five years. Marta Kloibmüller was newly elected to the Supervisory Board. All resolutions were adopted by a majority vote at the Annual General Meeting. There were no challenges to the resolutions of the 2024 Annual General Meeting.

Bank auditor

Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, audited the accounting records, the financial statements 2024 of Oberbank AG and the group management report. The audit did not give rise to any objections and the legal requirements were fully complied with; therefore, the auditors awarded an unqualified opinion. Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, audited the consolidated financial statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) and the group management report prepared in accordance with the provisions of the Austrian Business Code. The audit did not give rise to any objections and all requirements of the law were complied with. In the opinion of the bank auditors, the consolidated financial statements present a true and fair view of the financial position and financial performance of the group for the year ended on 31 December 2024 as well as of the result of operations and cash flows during the year from 1 January to 31 December 2024.

The auditors confirm that the group management report is consistent with the consolidated financial statements and that the statutory requirements for exemption from the obligation to prepare consolidated financial statements in accordance with Austrian law have been satisfied.

The employees of Oberbank AG are highly qualified and dedicated. They are exceptionally committed and exhibit a high degree of personal engagement. Together with the Management Board providing the necessary framework, it was their dedication that made it possible for Oberbank AG to achieve excellent results again despite the challenging environment. The Supervisory Board recognises this extraordinary achievement, and I would like to express my great appreciation to the Management Board, management staff and all employees.

Linz, in March 2025

Supervisory Board



Dr. Andreas König

Chairman of the Supervisory Board

Supervisory Board

Honorary President:

Hermann BELL

Chairman:

Andreas KÖNIG

Deputy:

Martin ZAHLBRUCKNER

Members:

Gerhard BURTSCHER

Hannes BOGNER

Alina Czerny

Barbara Leitl-Staudinger

Franz Peter MITTERBAUER

Martha Kloibmüller

Gregor PILGRAM

Herta Stockbauer

State Commissioner:

Angelika SCHLÖGEL

Deputy State Commissioner

Christina^{PFAU}

***Representatives of the Works
Council:***

**Wolfgang PISCHINGER, Chairman of the Central Works Council
of Oberbank AG**

Alexandra GRABNER

Susanne BRAUN

Elfriede HÖCHTEL

Sven ZEISS

Management Board:

Franz GASSELSBERGER, CEO

Management Board Member Florian HAGENAUER

Management Board Member, Martin Seiter

Management Board Member Isabella Lehner

Management Board Member Romana Thiem

Service Information

Service Information
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Chairman of the Management Board
CEO

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Management Board Member

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3 Banken joint ventures

3 Banken Kfz Leasing GmbH

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- A-4210 Gallneukirchen – Gallneukirchen, Hauptstraße 4
- A-4060 Leonding – Leonding, Mayrhansenstraße 13
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- A-4020 Linz – Neue Heimat, Wegscheider Straße 1 – 3
- A-4020 Linz – Spallerhof-Bindermichl, Einsteinstraße 5
- A-4020 Linz – Weißenwolffstraße, Weißenwolffstraße 1
- A-4020 Linz – Wiener Straße, Wiener Straße 32
- A-4470 Enns – Enns, Hauptplatz 9
- A-4400 Steyr – Stadtplatz, Stadtplatz 25
- A-4400 Steyr – Tabor, Ennsner Straße 29
- A-4050 Traun – Traun, Linzer Straße 12
- A-4050 Traun – St. Martin, Leondinger Straße 2

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Regional Division Salzburg, A-5020 Salzburg, Alpenstraße 98

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- A-5020 Salzburg – Alter Markt, Alter Markt 4
- A-5020 Salzburg – Lehen, Ignaz-Harrer-Straße 40 a
- A-5020 Salzburg – Lieferung, Münchner Bundesstraße 110
- A-5020 Salzburg – Maxglan, Neutorstraße 52
- A-5020 Salzburg – Schallmoos, Sterneckstraße 55
- A-5020 Salzburg – Südtiroler Platz, Ferdinand-Porsche-Straße 10
- A-5630 Bad Hofgastein – Bad Hofgastein, Kurgartenstraße 27
- A-5500 Bischofshofen – Bischofshofen, Bodenlehenstraße 2 – 4
- A-5400 Hallein – Hallein, Robertplatz 4
- A-5310 Mondsee – Mondsee, Rainerstraße 14
- A-5760 Saalfelden – Saalfelden, Leoganger Straße 16
- A-5201 Seekirchen – Seekirchen, Bahnhofstraße 1

Regional Division Innviertel, A-4910 Ried im Innkreis, Friedrich-Thurner-Straße 9

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Branches:

- A-4950 Altheim, Stadtplatz 14
- A-5280 Braunau, Stadtplatz 40
- A-5230 Mattighofen, Stadtplatz 16
- A-4780 Schärding, Silberzeile 12

Regional Division Upper Austria South, A-4600 Wels, Ringstraße 37

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Branches:

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- A-4600 Wels – West, Bauernstraße 1, WDZ 9
- A-4710 Grieskirchen, Pühringerplatz 3
- A-4560 Kirchdorf, Bahnhofstraße 9
- A-4550 Kremsmünster, Marktplatz 26
- A-4614 Marchtrenk, Linzer Straße 30
- A-4810 Gmunden, Esplanade 24
- A-4800 Attnang – Puchheim, Dr. Karl-Renner-Platz 2
- A-8990 Bad Aussee, Parkgasse 155
- A-4820 Bad Ischl, Kaiser-Fr.-Josef-Straße 4
- A-4802 Ebensee, Alte Saline 9
- A-4663 Laakirchen, Gmundner Straße 10
- A-4860 Lenzing, Atterseestraße 20
- A-4690 Schwanenstadt, Huberstraße 1
- A-4840 Vöcklabruck, Stadtplatz 31 – 33

Service Information

Regional Divisions and Branches

Regional Division Lower Austria and Burgenland, St. Pölten, A-3100 St. Pölten, Linzertor 1

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Branches:

- A-3300 Amstetten, Hauptplatz 1
- A-7000 Eisenstadt, Esterhazyplatz 6 a
- A-3500 Krems, Sparkassengasse 6
- A-3430 Tulln, Hauptplatz 9
- A-3340 Waidhofen a. d. Ybbs, Unterer Stadtplatz 17
- A-2700 Wiener Neustadt, Wiener Straße 25
- A-3910 Zwettl, Kuenringer Straße 3

Regional Division Vienna, A-1030 Vienna, Schwarzenbergplatz 5

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- A-1090 Wien – Alsergrund, Porzellangasse 25
- A-1190 Wien – Döbling, Gatterburggasse 23
- A-1220 Wien – Donaupital, Zschokkegasse 140
- A-1220 Wien – Donaustadt, Wagramer Straße 124
- A-1100 Wien – Favoriten, Sonnwendgasse 13
- A-1210 Wien – Floridsdorf, Brünner Straße 42
- A-1170 Wien – Hernals, Hernalser Hauptstraße 114
- A-1130 Wien – Hietzing, Lainzer Straße 151
- A-1080 Wien – Josefstadt, Josefstädter Straße 28
- A-1030 Wien – Landstraße, Landstraßer Hauptstraße 114
- A-1020 Wien – Leopoldstadt, Taborstraße 11 a
- A-1230 Wien – Liesing, Lehmannngasse 9
- A-1120 Wien – Meidling, Meidlinger Hauptstraße 33 – 35
- A-1070 Wien – Neubau, Neubaugasse 28 – 30
- A-1140 Wien – Penzing, Linzer Straße 413
- A-1010 Wien – Schottengasse, Schottengasse 2
- A-1230 Wien – Süd, Laxenburger Straße 244
- A-1180 Wien – Währing, Gersthofer Straße 10
- A-1040 Wien – Wieden, Rilkeplatz 8
- A-1100 Wien – Wienerberg, Wienerbergstraße 9
- A-2120 Wien – Wolkersdorf, Wienerstraße 5
- A-2500 Baden bei Wien, Beethovengasse 4 – 6
- A-3400 Klosterneuburg, Kierlinger Straße 1
- A-2100 Korneuburg, Hauptplatz 21
- A-2340 Mödling, Hauptstraße 33
- A-2380 Perchtoldsdorf, Wiener Gasse 12
- A-2320 Schwechat, Franz Schubert Straße 2a

Service Information

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Branches:

- D-86150 Augsburg, Maximilianstraße 55
- D-84307 Eggenfelden, Fischbrunnenplatz 11
- D-85354 Freising, Johannisstraße 2
- D-82110 Germering, Gabriele-Münter-Straße 2
- D-85053 Ingolstadt, Erni-Singerl-Straße 2
- D-84028 Landshut, Altstadt 391
- D-84453 Mühldorf am Inn, Brückenstraße 2
- D-85521 Ottobrunn, Rosenheimer Landstraße 39
- D-94032 Passau, Bahnhofstraße 10
- D-93047 Regensburg, Bahnhofstraße 13
- D-83022 Rosenheim, Luitpoldstraße 9
- D-94315 Straubing, Stadtgraben 93
- D-85716 Unterschleißheim, Alleestraße 13
- D-82515 Wolfratshausen, Bahnhofstraße 28
- D-87700 Memmingen, Roßmarkt 5

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- D-63739 Aschaffenburg, Weißenburger Straße 16
- D-96047 Bamberg, Franz-Ludwig-Straße 7 a
- D-95444 Bayreuth, Kanalstraße 17
- D-09111 Chemnitz, An der Markthalle 3 – 5
- D-03046 Cottbus, Neustädter Straße 8
- D-44269 Dortmund, Freie-Vogel-Straße 387
- D-01067 Dresden, Wallstraße 8
- D-40217 Düsseldorf, Kaiserteich Elisabethstraße 11
- D-99084 Erfurt, Krämpferstraße 6
- D-06108 Halle, Große Steinstraße 82 – 85
- D-63450 Hanau, Nussallee 7a
- D-07743 Jena, Kirchplatz 6
- D-50823 Köln, Subbelrather Straße 15
- D-04109 Leipzig, Dittrichring 18 – 20
- D-55116 Mainz, Große Bleiche 17-23
- D-92318 Neumarkt i. d. Oberpfalz, Ringstraße 5
- D-14482 Potsdam, Horstweg 8b
- D-92637 Weiden, Sedanstraße 6
- D-97080 Würzburg, Schweinfurterstraße 4

Service Information

Regional Divisions and Branches

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Branches:

- D-73430 Aalen, Bahnhofstraße 10
- D-71032 Böblingen, Stuttgarter Straße 10
- D-79104 Freiburg, Merianstraße 16
- D-74072 Heilbronn, Lohtorstraße 27
- D-76131 Karlsruhe, Ludwig-Erhard-Allee 28
- D-68165 Mannheim, Friedrichsplatz 8
- D-88212 Ravensburg, Eichelstraße 14
- D-72764 Reutlingen, Gartenstraße 8
- D-89073 Ulm, Walfischgasse 12

Main Branch Czech Republic, CZ-12000 Praha 2, nám. I.P.Pavlova 5

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Branches:

- CZ-11000 Praha 1 Klimentská 1246/1
- CZ-15000 Praha 5 – Smíchov, Portheimka Center náměstí 14 října 642/17
- CZ-18600 Praha 8 – Karlín, Křižíkova 52/53
- CZ-27201 Kladno, Osvobozených politických vězňů 339
- CZ-60200 Brno, Lidická 20
- CZ-60200 Brno, Trniti 491/3
- CZ-37001 České Budějovice, nám. Přemysla Otakara II. 6/3
- CZ-50002 Hradec Králové, Gočárova tř. 1096
- CZ-38101 Český Krumlov, Panská 22
- CZ-58601 Jihlava, Masarykovo nám. 10
- CZ-37701 Jindřichuv Hradec, Jarošovská 53
- CZ-46001 Liberec, Soukenné nám. 156
- CZ-77100 Olomouc, Dolní nám. 1
- CZ-70200 Ostrava, Stodolní 1
- CZ-39701 Písek, Budovcova 2530
- CZ-30100 Plzeň, Prešovská 20
- CZ-39001 Tábor, Pražská třída 211
- CZ-40001 Ústí nad Labem, Hrnčířská 4
- CZ-76001 Zlín, Osvoboditelů 91

Regional Division Hungary, H-1062 Budapest, Váci út 1 - 3 West End

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- H-1143 Budapest Kelet, Hungária körút 17 - 19
- H-4026 Debrecen, Bem tér 14
- H-9024 Győr, Hunyadi u. 16
- H-6000 Kecskemét, Kisfaludy utca 8
- H-3530 Miskolc, Mindszent tér 3
- H-8800 Nagykanizsa, Erzsébet tér 23
- H-7621 Pécs, Tímár u.2

Service Information

Regional Divisions and Branches

H-6720 Szeged, Klauzál tér 2

H-8000 Székesfehérvár, Rákóczi út 1

H-9700 Szombathely, Berzsenyi Dániel tér 2

H-2800 Tatabánya, Fő tér 8/a

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SK-010 01 Žilina, Jána Kalinčiaka 22

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**Oberbank Opportunity Invest
Management**

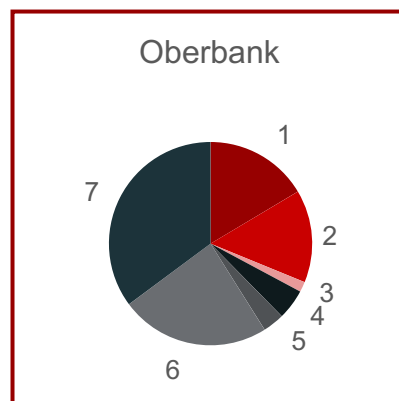
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Shareholders of 3 Banken Group

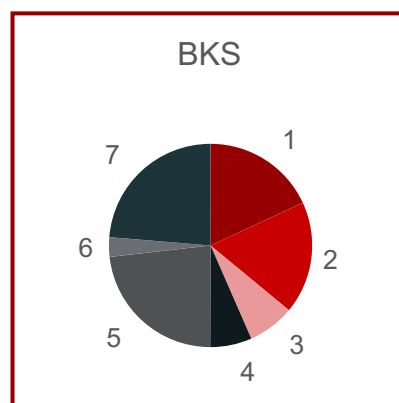
Oberbank

1 Bank für Tirol und Vorarlberg AG (incl. BTV 2000*)	16.5%
2 BKS Bank AG, Klagenfurt (incl. subordination syndicate with BVG**)	14.7%
3 Generali 3 Banken Holding AG, Vienna	1.6%
4 Employees	4.9%
5 UniCredit Bank Austria AG, Vienna	3.4%
6 CABO Beteiligungsgesellschaft m.b.H., Vienna	23.8%
7 Free float	35.2%



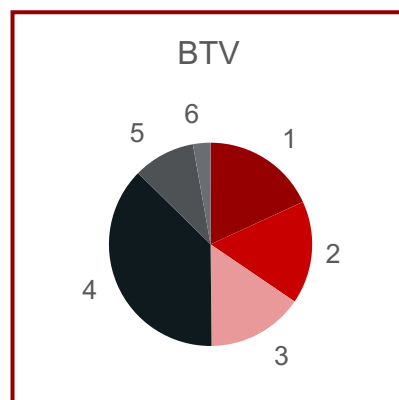
BKS

1 Oberbank AG, Linz (incl. subordinating syndicate with BVG**)	18.1%
2 Bank für Tirol und Vorarlberg Aktiengesellschaft, Innsbruck	17.9%
3 G3B Holding AG, Wien	7.4%
4 UniCredit Bank Austria AG, Vienna	6.6%
5 CABO Beteiligungsgesellschaft m.b.H., Vienna	23.2%
6 BKS - Belegschaftsbeteiligungsprivatstiftung, Klagenfurt	3.1%
7 Free float	23.7%



BTV

1 Oberbank AG, Linz (including subordinated syndicate members) ***	18.2%
2 BKS Bank AG, Klagenfurt (incl. subordinated syndicate members) ****	16.4%
3 G3B Holding AG, Wien	15.3%
4 CABO Beteiligungsgesellschaft m.b.H., Vienna	37.5%
5 UniCredit Bank Austria AG, Vienna	9.9%
6 Free float	2.8%



The shareholders shown in shades of red have entered into syndicate agreements.

* BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H.(BTV 2000), a 100% consolidated subsidiary of Bank für Tirol und Vorarlberg Aktiengesellschaft, owns 2.62% of Oberbank AG.

** Beteiligungsverwaltung Gesellschaft m.b.H. ("BVG") owns 0.58% of Oberbank AG and 0.61% of BKS.

*** Including subordinating syndicate members: 3C-Carbon Group GmbH & Co KG; 3SI Invest GmbH; BFI Beteiligungsgesellschaft für Industrieunternehmen mbH; DHB Grundstücks GmbH & Co. KG; Enzian AG; Knapp Schmid FDS GmbH; Nußbaumer Beteiligungs GmbH; PRIMEPULSE SE; RCM GmbH; Schilfte Gampe, Öztaler Gletscherbahn, Kommanditgesellschaft; Skiliftgesellschaft Sölden - Hochsölden GmbH; BTV-Mitarbeiterbeteiligungsprivatstiftung

**** Including subordinated syndicate members: BTV Privatstiftung, Doppelmayr Seilbahnen GmbH, Vorarlberger Landes-Versicherung V.a.G

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When adding up rounded figures and calculating percentage rates of change, slight differences may result compared with totals and rates of change arrived at by adding up component figures which have not been rounded.

Disclaimer: Forward-looking statements

This Annual Report contains statements and forward-looking statements regarding Oberbank AG's future development. These forward-looking statements use the expressions "estimates", "expects", "plans", "predicts", "targets" and similar. The forecasts are our estimates based on the information at our disposal on the copy deadline date. Should the assumptions regarding such forward-looking statements prove incorrect or the risks mentioned in the risk report materialize, the actual results may vary from those currently expected.

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