

Information Memorandum dated 14 July 2011



UNICREDIT BANK AUSTRIA AG

€5,000,000,000

EURO-COMMERCIAL PAPER AND CERTIFICATE OF DEPOSIT PROGRAMME

Arranger

BARCLAYS CAPITAL

Dealers

BOFA MERRILL LYNCH

BARCLAYS CAPITAL

CITI

THE ROYAL BANK OF SCOTLAND

UNICREDIT BANK

UNICREDIT BANK AUSTRIA AG

UBS INVESTMENT BANK

IMPORTANT NOTICE

This Information Memorandum (together with any supplementary information memorandum and information incorporated herein by reference, the “**Information Memorandum**”) contains summary information provided by UniCredit Bank Austria AG (the “**Issuer**” or “**Bank Austria**”) in connection with a euro-commercial paper and certificate of deposit programme (the “**Programme**”) under which the Issuer may issue and have outstanding at any time euro-commercial paper notes (the “**Notes**”) and certificates of deposit (the “**CDs**”) up to a maximum aggregate amount of €5,000,000,000 or its equivalent in alternative currencies. Under the Programme, the Issuer may issue Notes or CDs outside the United States pursuant to Regulation S (“**Regulation S**”) of the United States Securities Act of 1933, as amended (the “**Securities Act**”). The Issuer has, pursuant to an amended and restated dealer agreement dated 14 July 2011 (the “**Dealer Agreement**”), appointed Barclays Bank PLC as arranger for the Programme (the “**Arranger**”), appointed Banc of America Securities Limited, Barclays Bank PLC, Citibank International plc, The Royal Bank of Scotland plc, UniCredit Bank AG (formerly Bayerische Hypo- und Vereinsbank AG), UniCredit Bank Austria AG (formerly Bank Austria Aktiengesellschaft) and UBS Limited as dealers for the Notes and the CDs (the “**Dealers**”) and authorised and requested the Dealers to circulate the Information Memorandum in connection with the Programme on their behalf to purchasers or potential purchasers of the Notes and the CDs.

The Issuer has confirmed to the Arranger and the Dealers that the information contained or incorporated by reference in the Information Memorandum is true and accurate in all material respects and not misleading and that there are no other facts the omission of which makes the Information Memorandum as a whole or any such information contained or incorporated by reference therein misleading.

Neither the Issuer, the Arranger nor the Dealers accept any responsibility, express or implied, for updating the Information Memorandum and neither the delivery of the Information Memorandum nor any offer or sale made on the basis of the information in the Information Memorandum shall under any circumstances create any implication that the Information Memorandum is accurate at any time subsequent to the date thereof with respect to the Issuer or that there has been no change in the business, financial condition or affairs of the Issuer since the date thereof.

No person is authorised by the Issuer to give any information or to make any representation not contained in the Information Memorandum and any information or representation not contained therein must not be relied upon as having been authorised.

Neither the Arranger nor any Dealer has independently verified the information contained in the Information Memorandum. Accordingly, no representation or warranty or

undertaking (express or implied) is made, and no responsibility or liability is accepted by the Arranger or the Dealers as to the authenticity, origin, validity, accuracy or completeness of, or any errors in or omissions from, any information or statement contained in the Information Memorandum or in or from any accompanying or subsequent material or presentation.

The information contained in the Information Memorandum is not and should not be construed as a recommendation by the Arranger, the Dealers, the Issuer that any recipient should purchase Notes or CDs. Each such recipient must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuer and of the Programme as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on the Information Memorandum.

Neither the Arranger nor any Dealer undertakes to review the business or financial condition or affairs of the Issuer during the life of the Programme, nor undertakes to advise any recipient of the Information Memorandum of any information or change in such information coming to the Arranger's or any Dealer's attention.

Neither the Arranger nor any of the Dealers accepts any liability in relation to this Information Memorandum or its distribution by any other person. This Information Memorandum does not, and is not intended to, constitute an offer or invitation to any person to purchase Notes or CDs. The distribution of this Information Memorandum and the offering for sale of Notes or CDs or any interest in such Notes or such CDs or any rights in respect of such Notes or such CDs, in certain jurisdictions, may be restricted by law. Persons obtaining this Information Memorandum or any Notes or CDs or any interest in such Notes or CDs or any rights in respect of such Notes or such CDs are required by the Issuer, the Arranger and the Dealers to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes or CDs and on distribution of this Information Memorandum and other information in relation to the Notes and the CDs, the Issuer set out under "Selling Restrictions" below.

THE NOTES AND CDS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND, SUBJECT TO CERTAIN EXCEPTIONS, MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S).

No application will be made at any time to list the Notes or the CDs on any stock exchange. A communication of an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "FSMA"))

received in connection with the issue or sale of any Notes or CDs will only be made in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer.

Tax

No advice is given by the Issuer, the Arranger or any Dealer in respect of taxation matters relating to the Notes or the CDs and save as expressly mentioned in this Information Memorandum, no comment is made in respect of any such matter. Each investor is advised to consult its own professional adviser.

The European Union has adopted a directive regarding the taxation of savings income. The directive requires Member States to provide to the tax authorities of other Member States details of payments of interest and other similar income paid by a person to an individual or certain other persons in another Member State, except that Austria and Luxembourg may instead impose a withholding system in relation to such payments, deducting tax at rates rising over time to 35%, for a transitional period unless during such period they elect otherwise. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-European Union countries to the exchange of information relating to such payments.

The European Commission has proposed certain amendments to this directive, which may, if implemented, amend or broaden the scope of the requirements described above. Investors who are in any doubt as to their position should consult their professional advisers.

Interpretation

In the Information Memorandum, references to euros and € refer to the single currency of participating Member States of the European Union; references to Sterling and £ are to pounds sterling; references to U.S. Dollars and U.S.\$ are to United States dollars; references to JPY and ¥ are to Japanese Yen; and references to Swiss Francs and CHF are to Swiss Francs.

Where the Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

Documents Incorporated By Reference

The most recently published annual report and accounts of the Issuer and any subsequently published interim financial statements (whether audited or unaudited) of the Issuer shall be deemed to be incorporated in, and to form part of, this Information Memorandum.

Any statement contained in a document incorporated by reference into this Information Memorandum shall be deemed to be modified or superseded to the extent that a statement

contained in any subsequent document which also is incorporated by reference into this Information Memorandum modifies or supersedes such statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Except as provided above, no other information, including information on the web sites of the Issuer is incorporated by reference into this Information Memorandum.

Each Dealer will, following receipt of such documentation from the Issuer, provide to each person to whom a copy of this Information Memorandum has been delivered, upon request of such person, a copy of any or all the documents incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed to the relevant Dealer at its office as set out at the end of this Information Memorandum.

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TERMS AND CONDITIONS

Issuer:	UniCredit Bank Austria AG
Arranger:	Barclays Bank PLC
Dealers:	Banc of America Securities Limited, Barclays Bank PLC, Citibank International plc, The Royal Bank of Scotland plc, UniCredit Bank AG, UniCredit Bank Austria AG and UBS Limited
Issuing and Paying Agent:	HSBC Bank plc
Maximum Amount of the Programme:	The outstanding principal amount of the Notes and the CDs will not exceed €5,000,000,000 (or its equivalent in other currencies) at any time. The Maximum Amount may be increased from time to time in accordance with the Dealer Agreement.
Programme Ratings:	Notes and CDs issued under the Programme have been assigned ratings by Moody's Investors Service, Inc. and Standard & Poor's Rating Services, a division of The McGraw Hill Companies Inc. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the relevant rating agency.
Form of the Notes and the CDs:	The Notes and CDs will be in bearer form. The Notes and CDs will initially be in global form (" Global Notes " or " Global CDs " respectively). A Global Note or Global CD will be exchangeable into definitive Notes or CDs (" Definitive Notes " or " Definitive CDs " respectively) only in the circumstances set out in that Global Note or Global CD.
Delivery:	Global Notes or Global CDs will be deposited with a common depository for Euroclear Bank S.A./N.V. (" Euroclear "), Clearstream Banking, <i>société anonyme</i> (" Clearstream, Luxembourg ") or any other recognised clearing system. Account holders will, in respect of Global Notes or Global CDs, have the benefit of a Deed of Covenant dated 14 July 2011 (the " Deed of Covenant "), copies of which may be inspected during normal business hours at the specified office of the Issuing and Paying Agent.

Definitive Notes and Definitive CDs (if any are printed) will be available in London for collection or for delivery to Euroclear, Clearstream, Luxembourg or any other recognised clearing system.

Currencies:

Notes and CDs may be denominated in euros, U.S. Dollars, JPY, Sterling, AUD, CAD, NZD, CHF, HK\$ or any other currency subject to compliance with any applicable legal and regulatory requirements.

Term of Notes and CDs:

The tenor of the Notes and the CDs shall be not less than one day or more than 364 days from and including the date of issue, subject to compliance with any applicable legal and regulatory requirements.

Denomination of the Notes and CDs:

Notes and CDs may have any denomination, subject to compliance with any applicable legal and regulatory requirements. The initial minimum denominations for Notes and CDs are U.S.\$500,000, €500,000, £100,000, ¥100,000,000, A\$500,000, C\$500,000, NZ\$500,000, CHF1,000,000 and HK\$500,000. The minimum denominations of Notes and CDs denominated in other currencies will be in accordance with any applicable legal and regulatory requirements. Minimum denominations may be changed from time to time **provided that** the Sterling equivalent of any Note or CD must be at least £100,000 on the issue date and the euro equivalent of any Note or CD must be at least EUR 50,000 on the issue date.

Listing:

Neither the Notes nor the CDs will be listed on any stock exchange.

Yield Basis:

The Notes and the CDs may be issued at a discount or may bear fixed or floating rate interest.

Redemption:

The Notes and the CDs will be redeemed as specified in those Notes or CDs.

Status of the Notes and CDs:

The Issuer's obligations under the Notes and the CDs will rank (other than in the case of obligations preferred by mandatory provisions of law) at least *pari passu* with all present and future unsecured and unsubordinated indebtedness of the Issuer, including any guarantees given by the Issuer.

Selling Restrictions:

Offers and sales of Notes and CDs and the distribution of this Information Memorandum and other information relating to the Issuer and the Notes and CDs are subject to certain restrictions, details of which are set out under “Selling Restrictions” below.

Taxes:

Subject to the limitations and exceptions set out in the Notes and the CDs, all payments under the Notes and the CDs will be made free and clear of withholding for any taxes imposed by the jurisdiction of incorporation of the Issuer (being, as of the date hereof, Austria) or any jurisdiction through or from which payments are made.

Governing Law:

The Notes and the CDs and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with English law.

DESCRIPTION OF THE ISSUER

History

The Issuer is a stock corporation subject to the laws of Austria, registered at the commercial court of Vienna (*Handelsgericht Wien*) under the registration number (*Firmenbuchnummer*) FN 150714p with its registered office at Schottengasse 6-8, 1010 Vienna. It is established as a "Savings Bank" and consequently takes part in the deposit insurance system of the Austrian savings banks and the Sparkassen-Prüfungsverband is its statutory auditor.

The Issuer was created in two major steps: the merger of Zentralsparkasse und Kommerzbank AG and Österreichische Länderbank AG to form Bank Austria in 1991 and the integration with Creditanstalt AG, which was acquired by Bank Austria in 1997. In 2000, Bank Austria became a subsidiary of Bayerische Hypo- und Vereinsbank AG, Munich ("HVB" and, together with its consolidated subsidiaries, the "HVB Group"; HVB was renamed UniCredit Bank AG in 2009 following the acquisition described below) and was defined as the competence centre of HVB Group for Austria and Central and Eastern Europe ("CEE"). On 17 November 2005, UniCredit S.p.A. ("UniCredit" and, together with its consolidated subsidiaries, the "UniCredit Group") acquired 93.93% of the shares in HVB, which at that time held 77.53% of the shares of Bank Austria, and, as a result of this transaction, the HVB Group (including Bank Austria) became part of the UniCredit Group. In March 2006, the role of Bank Austria as the competence centre of the UniCredit Group for the CEE region (excluding Poland) was reconfirmed. On 9 January 2007, HVB sold its shares in Bank Austria to UniCredit S.p.A., Vienna branch. As of the date of this Information Memorandum, UniCredit's interest in the Issuer is 99.996%.

Under the UniCredit Group's new branding strategy, which took effect at the end of the first quarter of 2008, the Issuer operates under the "Bank Austria" brand name, using the design and logo of the UniCredit Group master brand. In September 2008, the Issuer changed its legal name from "Bank Austria Creditanstalt AG" to "UniCredit Bank Austria AG".

Business Overview

The Issuer operates as a universal bank throughout its core region of Austria and the CEE countries. Through a network of approximately 300 branches in Austria as of the date of this Information Memorandum, the Issuer offers a comprehensive range of banking products and services, from traditional banking products to sophisticated corporate finance solutions, derivatives and capital markets-related products. Among other products, the Issuer offers checking and saving accounts, credit and debit cards, corporate and consumer loans, real estate finance, investment products, export finance, project finance, documentary credits, leasing products, investment banking products and structured products and is supported by product factories which includes specialised departments, and the private banking subsidiaries. Several specialised subsidiaries perform back-office and settlement functions and provide technical infrastructure.

The Issuer, in its role as sub-holding for the UniCredit Group's banking activities in the CEE (excluding Poland), plays a leading role in the CEE and operates one of the largest banking networks in the region, with 2,734 offices as of 31 March 2011. Following the combination of CEE businesses within the UniCredit Group, the CEE segment of the Issuer's business has grown substantially and, as of the date of this Information Memorandum, the Issuer has operations in Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey and Ukraine and representative offices in three further CEE countries.

The latest business developments and financial results of the Issuer can be found on its website: <http://www.bankaustria.at>.

Financial Reporting Principles

Since 1998, the Issuer has prepared consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. It adopted the amendments to IFRS issued by the International Accounting Standard Board in April 2009 for its financial periods from 1 January 2010. In addition, the disclosure rules specified in the Accounting Manual of UniCredit, the ultimate parent company of the Issuer, which are required to be applied throughout the UniCredit Group, are used as a basis for the preparation of the consolidated financial statements.

For statutory purposes, the Issuer has to prepare financial statements regarding the single entity (i.e., the Issuer) in accordance with Austrian Generally Accepted Accounting Principles ("Austrian GAAP"). Reports prepared in accordance with Austrian GAAP are the basis for reports to the Austrian supervisory authorities. Reports in accordance with Austrian GAAP are also used as the basis for the preparation of Austrian tax calculations.

SELLING RESTRICTIONS

1 General

Each Dealer has represented and agreed that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell, or deliver Notes or CDs and it will not directly or indirectly offer, sell, resell, re-offer or deliver Notes or CDs or distribute the Information Memorandum, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result, to the best of its knowledge and belief, in compliance with all applicable laws and regulations.

2 United States of America

The Notes and CDs have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has offered and sold, and will offer and sell, Notes and CDs only outside the United States to non-U.S. persons in accordance with Rule 903 of Regulation S under the Securities Act ("**Regulation S**"). Accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that neither it, nor its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts with respect to the Notes or CDs, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S. Each Dealer has also agreed, and each further Dealer appointed under the Programme will be required to agree, that, at or prior to confirmation of sale of Notes or CDs, it will have sent to each distributor, dealer or person receiving a selling commission, fee or other remuneration that purchases Notes or CDs from it a confirmation or notice to substantially the following effect:

"The securities covered hereby have not been registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used above have the meanings given to them by Regulation S under the Securities Act."

Terms used in this paragraph have the meanings given to them by Regulation S.

3 The United Kingdom

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold and will not offer or sell any Notes or CDs other than to persons whose ordinary activities involve them in acquiring, holding, managing or

disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes or the CDs would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (the “FSMA”) by the Issuer;

- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes or CDs in circumstances in which section 21(1) of the FSMA would not, if the Issuer was not an “authorised person”, apply to the Issuer; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes or such CDs in, from or otherwise involving the United Kingdom.

4 Japan

The Notes and the CDs have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the **FIEA**) and each Dealer has represented and agreed that it will not offer or sell any Notes or CDs, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended)), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

5 Austria

No prospectus has been or will be approved and/or published pursuant to the Austrian Capital Markets Act (*Kapitalmarktgesetz*) as amended. Neither this document nor any other document connected therewith constitutes a prospectus according to the Austrian Capital Markets Act and neither this document nor any other document connected therewith may be distributed, passed on or disclosed to any other person in Austria, save as specifically agreed with the Dealers. Each Dealer has represented and agreed that it will offer the Notes and CDs in Austria only in compliance with the provisions of the Capital Markets Act and all other laws and regulations in Austria applicable to the offer and the sale of the Notes and the CDs in Austria.

6 Switzerland

Each Dealer represents and agrees, and each further Dealer appointed under the Programme will be required to represent and agree, in respect of CHF Notes and CHF CDs that it will comply with any laws, regulations or guidelines in Switzerland from time to time, including, but not limited to, any made by the Swiss National Bank, in relation to the offer, sale, delivery or transfer of Notes or CDs the distribution of any offering material in respect of the Notes or CDs.

FORMS OF NOTES AND CDS

PART 1

Multicurrency Global Note (Interest Bearing/Discounted)

The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used above have the meanings given to them by Regulation S under the Securities Act.

UNICREDIT BANK AUSTRIA AG
Incorporated with limited liability under the laws of the Republic of Austria
Julius Tandler Platz 3
A-1090 Vienna
Austria

No: _____	Series No.: _____
Issued on: _____	Maturity Date ¹ : _____
Specified Currency: _____	Denomination: _____
Nominal Amount: _____ <i>(words and figures if a Sterling Note)</i>	Reference Rate: LIBOR/EURIBOR ²
Fixed Interest Rate: ³ _____ % per annum	Margin: ⁴ _____ %
Calculation Agent: ⁵ _____ <i>(Interest)</i>	Interest Payment Dates: ⁶ _____

¹ Not to be more than 364 days from (and including) the Issue Date.

² Delete as appropriate. The reference rate will be EURIBOR unless this Global Note is denominated in a currency other than euro and the Issuer and the relevant Dealer agree that the reference rate should be LIBOR.

³ Complete for fixed rate interest bearing Notes only.

⁴ Complete for floating rate interest bearing Notes only.

⁵ Complete for floating rate interest bearing Notes only.

⁶ Complete for interest bearing Notes.

1. For value received, **Unicredit Bank Austria AG** (the "**Issuer**") promises to pay to the bearer of this Global Note on the above-mentioned Maturity Date the above-mentioned Nominal Amount together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 14 July 2011 between the Issuer and the issuing and paying agent referred to therein, a copy of which is available for inspection at the offices of HSBC Bank plc (the "**Issuing and Paying Agent**") at 8 Canada Square, London E14 5HQ, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the above-mentioned Specified Currency maintained by the bearer with a bank in the principal financial centre in the country of that currency or, in the case of a Global Note denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union. The Issuer will ensure that it maintains a paying agent in a member state of the European Union that will not be obliged to withhold or deduct tax pursuant to any law implementing Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. This Global Note is issued in representation of an issue of Notes in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Global Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Austria or any jurisdiction through, in or from which such payments are made or any political subdivision or any taxing authority of any of the foregoing ("**Taxes**"). If the Issuer or any agent thereof is required by law or regulation to make any deduction or withholding for or on account of Taxes, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note or the holder or beneficial owner of any interest herein or rights in respect hereof after such deduction or withholding shall equal the amount which would have

been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable:

- (a) where this Global Note is presented for payment by, or to a third party on behalf of, the bearer of this Global Note or the holder or beneficial owner of any interest herein or rights in respect hereof where such deduction or withholding is required by reason of the bearer, holder or owner (or if more than one, any such bearer, holder or owner) having some connection with the jurisdiction imposing the Taxes other than the mere holding and payment in respect of this Global Note; or
 - (b) where such deduction or withholding is imposed on a payment to or for the benefit of an individual and is required to be made pursuant to any law implementing European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000; or
 - (c) where this Global Note is presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by (i) presenting this Global Note to another Issuing and Paying Agent in a member state of the European Union or (ii) by authorising the Issuing and Paying Agent to report information in accordance with the procedure laid down by the relevant tax authority or by producing, in the form required by the relevant tax authority, a declaration, claim, certificate, document or other evidence establishing exemption therefrom; or
 - (d) where this Global Note is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

"Payment Business Day" means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign

currency deposits), and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the above-mentioned Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, or any successor thereto, is open.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated indebtedness of the Issuer other than obligations preferred by mandatory provisions of law applying to companies generally.
6. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
 - (a) if the clearing system(s) in which this Global Note is held at the relevant time is closed for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so; or
 - (b) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Issuing and Paying Agent (or to any other person or at any other office outside the United States as may be designated in writing by the Issuer to the bearer), the Issuing and Paying Agent shall authenticate and deliver, in exchange for

this Global Note, bearer definitive notes denominated in the above-mentioned Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

8. If, upon any such default and following such surrender, definitive notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a Deed of Covenant dated 14 July 2011 (as amended, re-stated or supplemented as of the date of issue of the Notes) entered into by the Issuer).
9. If this is an interest bearing Global Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the above-mentioned Maturity Date remains unpaid on the fifteenth day after falling so due, the amount referred to in part (a) or (b) (as the case may be) of paragraph 1 shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment; and
 - (c) if no Interest Payment Dates are specified on the face of the Global Note, the Interest Payment Date shall be the Maturity Date.
10. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
 - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days at the above-mentioned Interest Rate with the resulting figure being rounded to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

11. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of LIBOR and the above-mentioned Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

"LIBOR" shall be equal to the rate defined as "LIBOR-BBA" in respect of the above-mentioned Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) were the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) were the number of months specified on the face of this Note in relation to the Reference Rate; and

"London Banking Day" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of EURIBOR and the above-mentioned Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days;

As used in this Global Note, **"EURIBOR"** shall be equal to EUR-EURIBOR (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**");

- (c) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of**

Interest") for the relevant Interest Period. **"Rate of Interest"** means (A) if the Reference Rate is EURIBOR, the rate which is determined in accordance with the provisions of paragraph 12(b), and (B) in any other case, the rate which is determined in accordance with the provisions of paragraph 12(a). The Amount of Interest shall be calculated by applying the Rate of Interest to the Nominal Amount of one Note of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling, by 365 and rounding the resulting figure to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;

- (d) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an **"Interest Period"** for the purposes of this paragraph; and
 - (e) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the clearing system(s) in which this Global Note is held at the relevant time or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
12. If the proceeds of this Global Note are accepted in the United Kingdom, the Principal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).
13. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Global Note as follows:
- (a) if this Global Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars or Japanese Yen, at least two Business Days prior to the relevant payment date;
 - (b) if this Global Note is denominated in United States dollars, Canadian dollars or Sterling, on or prior to the relevant payment date; and

(c) in all other cases, at least one Business Day prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
- (ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the above-mentioned Specified Currency.

14. This Global Note shall not be validly issued unless manually authenticated by HSBC Bank plc as the Issuing and Paying Agent.

15. This Global Note and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note (including a dispute regarding the existence, validity or termination of this Global Note). The parties to this Global Note agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints the General Manager of the London Branch of UniCredit Bank AG at Moor House, 120 London Wall London EC2Y 5ET as its agent for service of process in any proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the offices of the Issuing and Paying Agent referred to above. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 15 does not affect any other method of service allowed by law.

The Issuer irrevocably and unconditionally, agrees not to claim any immunity from proceedings brought by the bearer against it in relation to this Global Note and to ensure that no such claim is made on its behalf, consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and waives all rights of immunity in respect of it or its assets.

16. No person shall have any right to enforce any provision of this Global Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
HSBC BANK PLC
without recourse, warranty or liability and
for authentication purposes only

By: _____
(Authorised Signatory)

Signed on behalf of:
UNICREDIT BANK AUSTRIA AG

By: _____
(Authorised Signatory)

By: _____
(Authorised Signatory)

SCHEDULE
PAYMENTS OF INTEREST

The following payments of interest in respect of this Global Note have been made:

Date Made	Payment From	Payment To	Amount Paid	Notation on behalf of Issuing and Paying Agent
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Part 2

**Multicurrency Definitive Note
(Interest Bearing/Discounted)**

The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used above have the meanings given to them by Regulation S under the Securities Act.

UNICREDIT BANK AUSTRIA AG
Incorporated with limited liability under the laws of the Republic of Austria
Julius Tandler Platz 3
A-1090 Vienna
Austria

No: _____ Series No.: _____
Issued on: _____ Maturity Date⁷: _____
Specified Currency: _____ Denomination: _____
Nominal Amount: _____ Reference Rate: LIBOR/EURIBOR⁸
(*words and figures if a Sterling Note*)
Fixed Interest Rate:⁹ _____ % per annum Margin:¹⁰ _____ %
Calculation Agent:¹¹ _____ Interest Payment Dates:¹² _____
(*Interest*)

⁷ Not to be more than 364 days from (and including) the Issue Date.

⁸ Delete as appropriate. The reference rate will be EURIBOR unless this Note is denominated in a currency other than euro and the Issuer and the relevant Dealer agree that the reference rate should be LIBOR.

⁹ Complete for fixed rate interest bearing Notes only.

¹⁰ Complete for floating rate interest bearing Notes only.

¹¹ Complete for floating rate interest bearing Notes only.

¹² Complete for interest bearing Notes.

1. For value received, **Unicredit Bank Austria AG** (the "**Issuer**") promises to pay to the bearer of this Note on the above-mentioned Maturity Date the above-mentioned Nominal Amount together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 14 July 2011 between the Issuer and the issuing and paying agent referred to therein, a copy of which is available for inspection at the offices of HSBC Bank plc (the "**Issuing and Paying Agent**") at 8 Canada Square, London E14 5HQ, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Note at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the above-mentioned Specified Currency maintained by the bearer with a bank in the principal financial centre in the country of that currency or, in the case of a Note denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union. The Issuer will ensure that it maintains a paying agent in a member state of the European Union that will not be obliged to withhold or deduct tax pursuant to any law implementing Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000.

Notwithstanding the foregoing, presentation and surrender of this Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. This Note is issued in representation of an issue of Notes in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Austria or any jurisdiction through, in or from which such payments are made or any political subdivision or any taxing authority of any of the foregoing ("**Taxes**"). If the Issuer or any agent thereof is required by law or regulation to make any deduction or withholding for or on account of Taxes, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Note or the holder or beneficial owner of any interest herein or rights in respect hereof after such deduction or withholding shall equal the amount which would have been receivable hereunder in

the absence of such deduction or withholding, except that no such additional amounts shall be payable:

- (a) where this Note is presented for payment by, or to a third party on behalf of, the bearer of this Note or the holder or beneficial owner of any interest herein or rights in respect hereof where such deduction or withholding is required by reason of the bearer, holder or owner (or if more than one, any such bearer, holder or owner) having some connection with the jurisdiction imposing the Taxes other than the mere holding and payment in respect of this Note; or
 - (b) where such deduction or withholding is imposed on a payment to or for the benefit of an individual and is required to be made pursuant to any law implementing European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000; or
 - (c) where this Note is presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by (i) presenting this Note to another Issuing and Paying Agent in a member state of the European Union or (ii) by authorising the Issuing and Paying Agent to report information in accordance with the procedure laid down by the relevant tax authority or by producing, in the form required by the relevant tax authority, a declaration, claim, certificate, document or other evidence establishing exemption therefrom; or
 - (d) where this Note is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Note on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Note:

"Payment Business Day" means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits), and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange

markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the above-mentioned Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, or any successor thereto, is open.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated indebtedness of the Issuer other than obligations preferred by mandatory provisions of law applying to companies generally.
6. This Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. If this is an interest bearing Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Note falling due for payment prior to the above-mentioned Maturity Date remains unpaid on the fifteenth day after falling so due, the amount referred to in part (a) or (b) (as the case may be) of paragraph 1 shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Note, the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment; and
 - (c) if no Interest Payment Dates are specified on the face of the Note, the Interest Payment Date shall be the Maturity Date.
8. If this is a fixed rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
 - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only,

in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days at the above-mentioned Interest Rate with the resulting figure being rounded to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and

- (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

9. If this is a floating rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Note which specifies LIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of LIBOR and the above-mentioned Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days.

As used in this Note:

"**LIBOR**" shall be equal to the rate defined as "LIBOR-BBA" in respect of the above-mentioned Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Note, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) were the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) were the number of months specified on the face of this Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Note which specifies EURIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of EURIBOR and the above-mentioned Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined

below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days;

- (c) As used in this Note, "**EURIBOR**" shall be equal to EUR-EURIBOR (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**");
 - (d) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means (A) if the Reference Rate is EURIBOR, the rate which is determined in accordance with the provisions of paragraph 12(b), and (B) in any other case, the rate which is determined in accordance with the provisions of paragraph 12(a). The Amount of Interest shall be calculated by applying the Rate of Interest to the Nominal Amount of one Note of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Note is denominated in Sterling, by 365 and rounding the resulting figure to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
 - (e) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
 - (f) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
10. If the proceeds of this Note are accepted in the United Kingdom, the Principal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).

11. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Note as follows:
- (a) if this Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars or Japanese Yen, at least two Business Days prior to the relevant payment date;
 - (b) if this Note is denominated in United States dollars, Canadian dollars or Sterling, on or prior to the relevant payment date; and
 - (c) in all other cases, at least one Business Day prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
 - (ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the above-mentioned Specified Currency.
12. This Note shall not be validly issued unless manually authenticated by HSBC Bank plc as the Issuing and Paying Agent.
13. This Note and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note (including a dispute regarding the existence, validity or termination of this Note). The parties to this Note agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints the General Manager of the London Branch of UniCredit Bank AG at Moor House, 120 London Wall London EC2Y 5ET as its agent for service of process in any proceedings before the English courts in connection with this Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the offices of the Issuing and Paying Agent referred to above. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 13 does not affect any other method of service allowed by law.

The Issuer irrevocably and unconditionally, agrees not to claim any immunity from proceedings brought by the bearer against it in relation to this Note and to ensure that no

such claim is made on its behalf, consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and waives all rights of immunity in respect of it or its assets.

14. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
HSBC BANK PLC
without recourse, warranty or liability and
for authentication purposes only

By: _____
(Authorised Signatory)

Signed on behalf of:
UNICREDIT BANK AUSTRIA AG

By: _____
(Authorised Signatory)

By: _____
(Authorised Signatory)

**SCHEDULE
PAYMENTS OF INTEREST**

The following payments of interest in respect of this Note have been made:

Date Made	Payment From	Payment To	Amount Paid	Notation on behalf of Issuing and Paying Agent
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Part 3

GLOBAL CERTIFICATE OF DEPOSIT

The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used above have the meanings given to them by Regulation S under the Securities Act.

UNICREDIT BANK AUSTRIA AG

**Incorporated with limited liability under the laws of the Republic of Austria
Julius Tandler Platz 3
A-1090 Vienna
Austria**

[Interest Bearing] Negotiable Global Certificate of Deposit

Certificate No: _____	Series No.: _____
Issued on: _____	Maturity Date: ¹³ _____
Specified Currency: _____	Denomination: _____
Nominal Amount: _____	Reference Rate: LIBOR/EURIBOR ¹⁴
Fixed Interest Rate: ¹⁵ _____ % per annum	Margin: ¹⁶ _____ %
Calculation Agent: ¹⁷ _____ (Interest)	Interest Payment Dates: ¹⁸ _____

¹³ Not to be more than 364 days from (and including) the Issue Date.

¹⁴ Delete as appropriate. The reference rate will be EURIBOR unless this Global Certificate of Deposit is denominated in a currency other than euro and the Issuer and the relevant Dealer agree that the reference rate should be LIBOR.

¹⁵ Complete for fixed rate interest bearing Certificate of Deposits only.

¹⁶ Complete for floating rate interest bearing Certificate of Deposits only.

¹⁷ Complete for floating rate interest bearing Certificate of Deposits only.

¹⁸ Complete for interest bearing Certificate of Deposits.

1. For value received, **Unicredit Bank Austria AG** (the "**Issuer**") certifies that the Nominal Amount specified above has been deposited with it upon terms that on the Maturity Date the Nominal Amount is payable to bearer together (in any case) with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 14 July 2011 between the Issuer and the issuing and paying agent referred to therein, a copy of which is available for inspection at the offices of HSBC Bank plc (the "**Issuing and Paying Agent**") at 8 Canada Square, London E14 5HQ, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Certificate of Deposit at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the above-mentioned Specified Currency maintained by the bearer with a bank in the principal financial centre in the country of that currency or, in the case of a Global Certificate of Deposit denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union. The Issuer will ensure that it maintains a paying agent in a member state of the European Union that will not be obliged to withhold or deduct tax pursuant to any law implementing Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000.

Notwithstanding the foregoing, presentation and surrender of this Global Certificate of Deposit shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Certificate of Deposit denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. This Global Certificate of Deposit is issued in representation of an issue of Certificates of Deposit in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Global Certificate of Deposit by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Austria or any jurisdiction through, in or from which such payments are made or any political subdivision or any taxing authority of any of the foregoing ("**Taxes**"). If the Issuer or any agent thereof is required by law or regulation to make any deduction or withholding for or on account of Taxes, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Certificate of Deposit or the holder or beneficial owner of any

interest herein or rights in respect hereof after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable:

- (a) where this Global Certificate of Deposit is presented for payment by, or to a third party on behalf of, the bearer of this Global Certificate of Deposit or the holder or beneficial owner of any interest herein or rights in respect hereof where such deduction or withholding is required by reason of the bearer, holder or owner (or if more than one, any such bearer, holder or owner) having some connection with the jurisdiction imposing the Taxes other than the mere holding and payment in respect of this Global Certificate of Deposit; or
 - (b) where such deduction or withholding is imposed on a payment to or for the benefit of an individual and is required to be made pursuant to any law implementing European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000; or
 - (c) where this Global Certificate of Deposit is presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by (i) presenting this Global Certificate of Deposit to another Issuing and Paying Agent in a member state of the European Union or (ii) by authorising the Issuing and Paying Agent to report information in accordance with the procedure laid down by the relevant tax authority or by producing, in the form required by the relevant tax authority, a declaration, claim, certificate, document or other evidence establishing exemption therefrom; or
 - (d) where this Global Certificate of Deposit is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Certificate of Deposit on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Certificate of Deposit nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Certificate of Deposit:

"Payment Business Day" means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments

and are open for general business (including dealings in foreign exchange and foreign currency deposits), and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the above-mentioned Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, or any successor thereto, is open.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Global Certificate of Deposit constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated indebtedness of the Issuer other than obligations preferred by mandatory provisions of law applying to companies generally.
6. This Global Certificate of Deposit is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. This Global Certificate of Deposit is issued in respect of an issue of Certificate of Deposits of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Certificate of Deposits in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
 - (a) if the clearing system(s) in which this Global Certificate of Deposit is held at the relevant time is closed for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so; or
 - (b) if default is made in the payment of any amount payable in respect of this Global Certificate of Deposit.

Upon presentation and surrender of this Global Certificate of Deposit during normal business hours to the Issuer at the offices of the Issuing and Paying Agent (or to any other person or at any other office outside the United States as may be designated in

writing by the Issuer to the bearer), the Issuing and Paying Agent shall authenticate and deliver, in exchange for this Global Certificate of Deposit, bearer definitive certificates of deposit denominated in the above-mentioned Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Certificate of Deposit.

8. If, upon any such default and following such surrender, definitive certificates of deposit are not issued in full exchange for this Global Certificate of Deposit before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Certificate of Deposit (including the obligation hereunder to issue definitive certificates of deposit) will become void and the bearer will have no further rights under this Global Certificate of Deposit (but without prejudice to the rights which the bearer or any other person may have under a Deed of Covenant dated 14 July 2011 (as amended, re-stated or supplemented as of the date of issue of the Certificate of Deposits) entered into by the Issuer).
9. If this is an interest bearing Global Certificate of Deposit, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Certificate of Deposit falling due for payment prior to the above-mentioned Maturity Date remains unpaid on the fifteenth day after falling so due, the amount referred to in part (a) or (b) (as the case may be) of paragraph 1 shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Certificate of Deposit, the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment; and
 - (c) if no Interest Payment Dates are specified on the face of the Global Certificate of Deposit, the Interest Payment Date shall be the Maturity Date.
10. If this is a fixed rate interest bearing Global Certificate of Deposit, interest shall be calculated on the Nominal Amount as follows:
 - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Certificate of Deposit is denominated in Sterling, 365 days at the above-mentioned Interest Rate with the resulting figure being rounded to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the

next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

11. If this is a floating rate interest bearing Global Certificate of Deposit, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Global Certificate of Deposit which specifies LIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of LIBOR and the above-mentioned Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Certificate of Deposit is denominated in Sterling, 365 days.

As used in this Global Certificate of Deposit:

"**LIBOR**" shall be equal to the rate defined as "LIBOR-BBA" in respect of the above-mentioned Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Certificate of Deposit, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Certificate of Deposit is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) were the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) were the number of months specified on the face of this Certificate of Deposit in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Certificate of Deposit which specifies EURIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of EURIBOR and the above-mentioned Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days;

As used in this Global Certificate of Deposit, "**EURIBOR**" shall be equal to EUR-EURIBOR (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**");

- (c) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means (A) if the Reference Rate is EURIBOR, the rate which is determined in accordance with the provisions of paragraph 12(b), and (B) in any other case, the rate which is determined in accordance with the provisions of paragraph 12(a). The Amount of Interest shall be calculated by applying the Rate of Interest to the Nominal Amount of one Certificate of Deposit of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Certificate of Deposit is denominated in Sterling, by 365 and rounding the resulting figure to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
 - (d) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
 - (e) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the clearing system(s) in which this Global Certificate of Deposit is held at the relevant time or, if this Global Certificate of Deposit has been exchanged for bearer definitive Certificates of Deposit pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
12. If the proceeds of this Global Certificate of Deposit are accepted in the United Kingdom, the Principal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).
13. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Global Certificate of Deposit as follows:
- (a) if this Global Certificate of Deposit is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars or Japanese Yen, at least two Business Days prior to the relevant payment date;

- (b) if this Global Certificate of Deposit is denominated in United States dollars, Canadian dollars or Sterling, on or prior to the relevant payment date; and
- (c) in all other cases, at least one Business Day prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
 - (ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the above-mentioned Specified Currency.
14. This Global Certificate of Deposit shall not be validly issued unless manually authenticated by HSBC Bank plc as the Issuing and Paying Agent.
15. This Global Certificate of Deposit and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Certificate of Deposit (including a dispute regarding the existence, validity or termination of this Global Certificate of Deposit). The parties to this Global Certificate of Deposit agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints the General Manager of the London Branch of UniCredit Bank AG at Moor House, 120 London Wall London EC2Y 5ET as its agent for service of process in any proceedings before the English courts in connection with this Global Certificate of Deposit. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the offices of the Issuing and Paying Agent referred to above. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 15 does not affect any other method of service allowed by law.

The Issuer irrevocably and unconditionally, agrees not to claim any immunity from proceedings brought by the bearer against it in relation to this Global Certificate of Deposit and to ensure that no such claim is made on its behalf, consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and waives all rights of immunity in respect of it or its assets.

16. No person shall have any right to enforce any provision of this Global Certificate of Deposit under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
HSBC BANK PLC
without recourse, warranty or liability and for
authentication purposes only

By: _____
(*Authorised Signatory*)

Signed on behalf of:
UNICREDIT BANK AUSTRIA AG

By: _____
(*Authorised Signatory*)

By: _____
(*Authorised Signatory*)

**SCHEDULE
PAYMENTS OF INTEREST**

The following payments of interest in respect of this Global Certificate of Deposit have been made:

Date Made	Payment From	Payment To	Amount Paid	Notation on behalf of Issuing and Paying Agent
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Part 4

DEFINITIVE CERTIFICATE OF DEPOSIT

The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used above have the meanings given to them by Regulation S under the Securities Act.

UNICREDIT BANK AUSTRIA AG

**Incorporated with limited liability under the laws of the Republic of Austria
Julius Tandler Platz 3
A-1090 Vienna
Austria**

[Interest Bearing] Negotiable Certificate of Deposit

Certificate No: _____	Series No.: _____
Issued on: _____	Maturity Date ¹⁹ : _____
Specified Currency: _____	Denomination: _____
Nominal Amount: _____	Reference Rate: LIBOR/EURIBOR ²⁰
Fixed Interest Rate: ²¹ _____ % per annum	Margin: ²² _____ %
Calculation Agent: ²³ _____ (Interest)	Interest Payment Dates: ²⁴ _____

¹⁹ Not to be more than 364 days from (and including) the Issue Date.

²⁰ Delete as appropriate. The reference rate will be EURIBOR unless this Certificate of Deposit is denominated in a currency other than euro and the Issuer and the relevant Dealer agree that the reference rate should be LIBOR.

²¹ Complete for fixed rate interest bearing Certificate of Deposits only.

²² Complete for floating rate interest bearing Certificate of Deposits only.

²³ Complete for floating rate interest bearing Certificate of Deposits only.

²⁴ Complete for interest bearing Certificate of Deposits.

1. For value received, **Unicredit Bank Austria AG** (the "**Issuer**") certifies that the Nominal Amount specified above has been deposited with it upon terms that on the Maturity Date the Nominal Amount is payable to bearer together (in any case) with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 14 July 2011 between the Issuer and the issuing and paying agent referred to therein, a copy of which is available for inspection at the offices of HSBC Bank plc (the "**Issuing and Paying Agent**") at 8 Canada Square, London E14 5HQ, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Certificate of Deposit at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the above-mentioned Specified Currency maintained by the bearer with a bank in the principal financial centre in the country of that currency or, in the case of a Certificate of Deposit denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union. The Issuer will ensure that it maintains a paying agent in a member state of the European Union that will not be obliged to withhold or deduct tax pursuant to any law implementing Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000.

Notwithstanding the foregoing, presentation and surrender of this Certificate of Deposit shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Certificate of Deposit denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. This Certificate of Deposit is issued in representation of an issue of Certificates of Deposit in the above-mentioned aggregate Nominal Amount.
3. All payments in respect of this Certificate of Deposit by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Austria or any jurisdiction through, in or from which such payments are made or any political subdivision or any taxing authority of any of the foregoing ("**Taxes**"). If the Issuer or any agent thereof is required by law or regulation to make any deduction or withholding for or on account of Taxes, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Certificate of Deposit or the holder or beneficial owner of any interest herein or rights in

respect hereof after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable:

- (a) where this Certificate of Deposit is presented for payment by, or to a third party on behalf of, the bearer of this Certificate of Deposit or the holder or beneficial owner of any interest herein or rights in respect hereof where such deduction or withholding is required by reason of the bearer, holder or owner (or if more than one, any such bearer, holder or owner) having some connection with the jurisdiction imposing the Taxes other than the mere holding and payment in respect of this Certificate of Deposit; or
 - (b) where such deduction or withholding is imposed on a payment to or for the benefit of an individual and is required to be made pursuant to any law implementing European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000; or
 - (c) where this Certificate of Deposit is presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by (i) presenting this Certificate of Deposit to another Issuing and Paying Agent in a member state of the European Union or (ii) by authorising the Issuing and Paying Agent to report information in accordance with the procedure laid down by the relevant tax authority or by producing, in the form required by the relevant tax authority, a declaration, claim, certificate, document or other evidence establishing exemption therefrom; or
 - (d) where this Certificate of Deposit is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Certificate of Deposit on the last day of such period of 15 days.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Certificate of Deposit nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Certificate of Deposit:

"Payment Business Day" means any day other than a Saturday or Sunday which is both (A) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits), and (B) either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the above-mentioned Specified Currency is euro, a day which is a TARGET Business Day; and

"TARGET Business Day" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, or any successor thereto, is open.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

5. The payment obligation of the Issuer represented by this Certificate of Deposit constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated indebtedness of the Issuer other than obligations preferred by mandatory provisions of law applying to companies generally.
6. This Certificate of Deposit is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. If this is an interest bearing Certificate of Deposit, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Certificate of Deposit falling due for payment prior to the above-mentioned Maturity Date remains unpaid on the fifteenth day after falling so due, the amount referred to in part (a) or (b) (as the case may be) of paragraph 1 shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Certificate of Deposit, the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment; and

- (c) if no Interest Payment Dates are specified on the face of the Certificate of Deposit, the Interest Payment Date shall be the Maturity Date.
8. If this is a fixed rate interest bearing Certificate of Deposit, interest shall be calculated on the Nominal Amount as follows:
- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Certificate of Deposit is denominated in Sterling, 365 days at the above-mentioned Interest Rate with the resulting figure being rounded to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
9. If this is a floating rate interest bearing Certificate of Deposit, interest shall be calculated on the Nominal Amount as follows:
- (a) in the case of a Certificate of Deposit which specifies LIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of LIBOR and the above-mentioned Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Certificate of Deposit is denominated in Sterling, 365 days.

As used in this Certificate of Deposit:

"**LIBOR**" shall be equal to the rate defined as "LIBOR-BBA" in respect of the above-mentioned Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Certificate of Deposit, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Certificate of Deposit is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) were the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions)

were the number of months specified on the face of this Certificate of Deposit in relation to the Reference Rate; and

"London Banking Day" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Certificate of Deposit which specifies EURIBOR as the Reference Rate on its face, the rate of interest will be the aggregate of EURIBOR and the above-mentioned Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days;

As used in this Certificate of Deposit, **"EURIBOR"** shall be equal to EUR-EURIBOR (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a **"EURIBOR Interest Determination Date"**);

- (c) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the **"Amount of Interest"**) for the relevant Interest Period. **"Rate of Interest"** means (A) if the Reference Rate is EURIBOR, the rate which is determined in accordance with the provisions of paragraph 12(b), and (B) in any other case, the rate which is determined in accordance with the provisions of paragraph 12(a). The Amount of Interest shall be calculated by applying the Rate of Interest to the Nominal Amount of one Certificate of Deposit of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Certificate of Deposit is denominated in Sterling, by 365 and rounding the resulting figure to the nearest amount of the above-mentioned Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
- (d) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an **"Interest Period"** for the purposes of this paragraph; and

- (e) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).
10. If the proceeds of this Certificate of Deposit are accepted in the United Kingdom, the Principal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).
11. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Certificate of Deposit as follows:
- (a) if this Certificate of Deposit is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars or Japanese Yen, at least two Business Days prior to the relevant payment date;
 - (b) if this Certificate of Deposit is denominated in United States dollars, Canadian dollars or Sterling, on or prior to the relevant payment date; and
 - (c) in all other cases, at least one Business Day prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
 - (ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the above-mentioned Specified Currency.
12. This Certificate of Deposit shall not be validly issued unless manually authenticated by HSBC Bank plc as the Issuing and Paying Agent.
13. This Certificate of Deposit and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Certificate of Deposit (including a dispute regarding the existence, validity or termination of this Certificate of Deposit). The parties to this Certificate of Deposit agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints the General Manager of the London Branch of UniCredit Bank AG at Moor House, 120 London Wall London EC2Y 5ET as its agent for service of process in any proceedings before the English courts in connection with

this Certificate of Deposit. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the offices of the Issuing and Paying Agent referred to above. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 13 does not affect any other method of service allowed by law.

The Issuer irrevocably and unconditionally, agrees not to claim any immunity from proceedings brought by the bearer against it in relation to this Certificate of Deposit and to ensure that no such claim is made on its behalf, consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and waives all rights of immunity in respect of it or its assets.

14. No person shall have any right to enforce any provision of this Certificate of Deposit under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
HSBC BANK PLC
without recourse, warranty or liability and
for authentication purposes only

By: _____
(*Authorised Signatory*)

Signed on behalf of:
UNICREDIT BANK AUSTRIA AG

By: _____
(*Authorised Signatory*)

By: _____
(*Authorised Signatory*)

**SCHEDULE
PAYMENTS OF INTEREST**

The following payments of interest in respect of this Certificate of Deposit have been made:

Date Made	Payment From	Payment To	Amount Paid	Notation on behalf of Issuing and Paying Agent
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

PROGRAMME PARTICIPANTS

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Attention: 8659 Short Term Funding & IRM

ARRANGER

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Attention: Commercial Paper Group

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THE ISSUING AND PAYING AGENT

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Facsimile No.: +44 20 7260 8086

Attention: Conventional Debt Manager