

Certified Translation from German

ARTICLES OF ASSOCIATION

of

UNICREDIT BANK AUSTRIA AG

Version of
08.07.2022

ARTICLES OF ASSOCIATION

I. General Provisions

Article 1 Company Name, Registered Office and Duration

- (1) The name of the Company is:
"UniCredit Bank Austria AG".
- (2) The Company has its registered office in Vienna, Austria.
- (3) The Company's duration is perpetual.

Article 2 Basis

- (1) Upon implementation of restructuring measures the Company has become the legal successor to Zentralsparkasse und Kommerzbank Aktiengesellschaft, Vienna, to which Zentralsparkasse der Gemeinde Wien, founded in 1905, contributed its entire business by concurrently changing the name to Anteilsverwaltung-Zentralsparkasse, which was subsequently restructured to become Privatstiftung zur Verwaltung von Anteilsrechten [Private Foundation for the Management of Share Interests], as well as to Österreichische Länderbank Aktiengesellschaft and to Creditanstalt AG.
- (2) Pursuant to Section 92 para (9) of the Austrian Banking Act [Bankwesengesetz] in conjunction with Section 27b of the Austrian Savings Banks Act [Sparkassengesetz], Privatstiftung zur Verwaltung von Anteilsrechten is liable with its entire assets for all of the Company's present and future liabilities in case of the Company's insolvency. Pursuant to Section 2 para (1) in conjunction with Section 2 para (2a) of the Austrian Savings Banks Act the liability of the City of Vienna as deficiency guarantor pursuant to Section 1356 of the Austrian General Civil Code [ABGB/Allgemeines Bürgerliches Gesetzbuch] - via Privatstiftung zur Verwaltung von Anteilsrechten - also extends to the liabilities of the Company that have been incurred by December 31, 2001, including contractual obligations under expectancies which already exist as to the merits.
- (3) The Company is part of the UniCredit Banking Group (the "Group") and is subject to the consolidated supervision of the Banca d'Italia [Bank of Italy], regardless of any other supervision by other regulatory authorities.

The Company will - within the limits of Austrian law - provide the Holding Company UniCredit with all data and information regarding the activities of the Company as well as any reasonable assistance that is necessary to enable UniCredit to comply with its legal and regulatory obligations as a holding company and to facilitate the Bank of Italy's consolidated supervision aimed at maintaining Group stability or any other similar directives issued by any other comparable supervisory authority. These Articles of Association 11.04.2018 Page 3 of 3 provisions are subject to Austrian law, in particular to Sections 5 (1) item 4, 30 (7), (9) and (10), 38, 39 and 42 as well as Chapter XIV of the Austrian Banking Act, rules relating to data protection as well as Sections 47a, 52, 70, 84, 99 und 100 of the Austrian Joint-Stock Companies Act [Aktiengesetz]. The Company will – within the limits of applicable law - use its best efforts to effect that its subsidiaries will - within the limits of the law applicable to them - provide the Company (and, insofar as required by statutory or regulatory provisions, UniCredit directly) with all necessary data and information regarding their activities as well as any reasonable assistance to enable the Company and UniCredit to comply with their statutory and regulatory obligations and to facilitate consolidated supervision of the Bank of Italy aimed at maintaining Group stability or any other similar directives issued by any other relevant supervisory authority.

Article 3 Corporate Purpose

- (1) The purpose of the Company is the conduct of banking business of every description pursuant to Section 1 para (1) of the Austrian Banking Act. Such business shall exclude the business of a building society, investment business (management of investment funds according to the Austrian

Investment Funds Act [Investmentfondsgesetz]), real estate investment fund business and severance and retirement fund business. The Company is entitled to issue covered bonds under the Pfandbriefgesetz (BGBl I No. 199/2021) as amended from time to time. These bonds may - in accordance with the provisions of the Pfandbriefgesetz (BGBl I No. 199/2021) - also be issued under a different name. Special provisions on the issuance of mortgage bonds and public sector mortgage bonds issued prior to the entry into force of the Pfandbriefgesetz (BGBl I No. 199/2021) are outlined in Section V of the Articles of Association.

- (2) The purpose of the Company also comprises the activities of a financial institution pursuant to Section 1 para (2) of the Austrian Banking Act, all activities pursuant to section 1 para (3) of the Austrian Banking Act and
- a) trade in coins, medals and bars made of precious metals,
 - b) investing in companies of every description,
 - c) acquisition of companies, or founding of new companies,
 - d) exercise and performance of management and administrative functions for firms in which the Company holds interests, and providing support in all aspects of their business activities,
 - e) the rendering of brokerage services with respect to insurance contracts and
 - f) with due regard to the relevant statutory provisions, all transactions conducive to directly or indirectly promote the Company's business objective

Article 4 Sphere of Operations

The Company is authorized to operate branch offices. Its activities cover domestic and international business.

Article 5 Notices

- (1) The notices of the Company shall be published, as a matter of principle, in the Amtsblatt (official gazette) of Wiener Zeitung.
- (2) In cases where statutory provisions or regulations provide for or prescribe different forms of publication, general notices shall be made pursuant to such provisions or regulations.

II. Capital of the Company

Article 6 Share Capital

- (1) The Company's share capital amounts to EUR 1,681,033,521.40 (one billion six hundred eighty-one million thirty-three thousand five hundred twenty-one 40/100 euros). It is divided into 10,115 (ten thousand one hundred fifteen) registered no-par value shares with voting rights and restricted transferability and 231,218,705 (two hundred and thirty-one million two hundred and eighteen thousand seven hundred and five) registered no-par value shares with voting rights, and each no-par value share participates in the share capital to the same extent.
- (2) The shares shall be registered shares. Shares issued under future capital increases shall also be registered shares.

- (3) Any transfer of registered shares with restricted transferability is subject to the Company's approval, which shall be granted by the Management Board after prior approval has been obtained from the Supervisory Board pursuant to Article 15 para (3) item (a) of the Articles of Association.
- (4) The Management Board shall determine the form and content of the share certificates, the dividend coupons and the renewal coupons. The same applies to other securities to be issued by the Company. To the extent permitted by law the securities issued by the Company may also be represented permanently by global certificates. The right to demand issuance of individual certificates is excluded.

Article 7 Voting Right

- (1) The right to vote is exercised according to the number of no-par value shares.
- (2) Vote by proxy requires a written power of attorney/proxy, which is to be retained by the Company.

Article 8 Share Ledger

- (1) For registration in the share ledger the shareholders who are natural persons shall advise the Company their name, address and date of birth and, if they are legal entities, their company name, their service address, the register and number under which the legal entity is registered in its country of origin, if applicable, and in any case the number of shares and/or the share certificate numbers of the shares held by them, and an account in the name of the shareholder with a bank situated in a member state of the European Economic Area or in a full member state of the OECD.
- (2) Shareholders registered in the share ledger who are no bank situated in a member state of the European Economic Area or in a full member state of the OECD shall notify the Company if they are not the owners of the shares and provide the Company with the details required under paragraph (1) also for the actual owner.
- (3) Only those shareholders who have been registered as shareholders in the share ledger shall be deemed shareholders of the Company.

III. Constitution of the Company

Article 9 Executive Bodies of the Company

The executive bodies of the Company are:

the Management Board,
the Supervisory Board,
the General Shareholders' Meeting.

Article 10 Personal Prerequisites for Members of the Management Board and Members of the Supervisory Board

- (1) Members of the Management Board and the Supervisory Board of the Company must fulfill the personal and professional criteria and must, in particular, meet the banking regulatory requirements.

- (2) The following are not eligible
- a) employees of the Company, with the exception of members of the Management Board and the representatives of the employees delegated to the Supervisory Board pursuant to the provisions of the Austrian Labor Code [Arbeitsverfassungsgesetz],
 - b) persons who are older than 65 years at the time of their appointment to the Management Board or persons who are older than 75 years at the time of their election into the Supervisory Board,
 - c) employees and members of the executive bodies of other Austrian banks with the exception of persons exercising this function by order of the Company; employees and members of the executive bodies of other Austrian banks and persons who hold more than 5% of the voting capital of other Austrian banks unless such other banks or such persons themselves hold at least 2% of the Company's voting capital,
 - d) persons who are members of the immediate family of, or related by marriage to, a member of the Management Board, the Supervisory Board or an employee of the Company, and the spouse of a member of the Management Board or Supervisory Board.
- (3) The reasons for precluding persons pursuant to para (2) item (d) are to be applied only to the members of the Management Board and the elected members of the Supervisory Board.

Article 11 Banking Secrecy and Trade Secrets

The members of the executive bodies and the other persons who attend meetings of the executive bodies are pledged to observe the banking secrecy rules and the data secrecy rules. They must not, without authority, use the information obtained by them in connection with confidential issues in the course of their activities or duties (trade secrets). These obligations continue to exist after a person has left the executive body.

Article 12 Management Board

- (1) The Management Board shall be solely responsible for managing the Company as is deemed necessary for the welfare of the Company, whilst safeguarding the interests of the shareholders and the employees as well as the public interest. The Management Board shall comprise 4 to 8 members.
- (2) The members of the Management Board are appointed by the Supervisory Board. The Supervisory Board appoints a member of the Management Board chairperson of the Management Board and one member of the Management Board deputy chairperson of the Management Board. The Supervisory Board is authorized to appoint members of the Management Board for a maximum term of five years. A person may be appointed for more than one term. The Supervisory Board may revoke an appointment of a member of the Management Board and of a chairperson of the Management Board and his deputy if it seems justified for important reasons.
- (3) Resolutions are adopted by the Management Board by simple majority. In the event of parity of votes the chairperson shall exercise the casting vote. In the chairperson's absence this will be done by the deputy chairperson who chairs the meeting. An abstention shall not count as a vote that has been cast.

Section 13 Representation of the Company

- (1) The Company shall be represented by two members of the Management Board jointly, or by one member of the Management Board together with a holder of joint power of Prokura.

- (2) Furthermore, the Company shall in each case be represented by two holders of joint power of Prokura jointly who have been granted a power of attorney going beyond the statutory power of Prokura.
- (3) Subject to the business law restrictions the Company shall also be represented by two holders of joint power of Prokura jointly.
- (4) Individual powers of attorney for the entire business [Handlungsvollmacht] may only be granted to two individuals jointly.

Article 14 Supervisory Board

- (1) The Supervisory Board shall consist of seven members who are elected at the General Shareholders' Meeting and of four representatives of the employees delegated to the Supervisory Board pursuant to the provisions of the Austrian Labor Code. When electing members, the General Shareholders' Meeting shall take into account the work-related and personal qualifications of the members as well as a balanced composition of the Board in terms of areas of work with regard to the Company's structure and line of business. In addition, aspects of diversity of the Supervisory Board with regard to equal gender representation, age structure and internationality shall be reasonably considered.
- (2) Following the General Shareholders' Meeting at which it was elected the Supervisory Board shall elect one of its members as chairperson and another member as deputy chairperson. The election shall be for a period corresponding to the term of office of a member of the Supervisory Board. In the event that no member of the Supervisory Board should receive an absolute majority, a second ballot shall take place between the two persons who received the largest number of votes. In the event of parity of votes in the second ballot, the decision will be taken by drawing lots.
- (3) Unless the members of the Supervisory Board are elected for a shorter term, the term of office of the elected members of the Supervisory Board shall end at the end of the General Shareholders' Meeting which by resolution approves of the acts of the Supervisory Board in respect of the fourth business year following the election of the members of the Supervisory Board. Re-election is permissible.
- (4) In addition, membership of the Supervisory Board is terminated by death, revocation of the appointment, resignation as member by way of a written statement to be addressed to the chairperson of the Supervisory Board and for reasons of preclusion pursuant to Article 10 of the Articles of Association.
- (5) In the event that an elected member of the Supervisory Board leaves the Board before his term of office has expired, the resulting vacant position shall be filled immediately, at the latest, however, at the next Ordinary Shareholders' Meeting. However, the election of the new member shall apply only for the remaining term of office of the member that left the Supervisory Board. If the office of the chairperson of the Supervisory Board or of his deputy becomes vacant, a by-election shall be held at the next meeting of the Supervisory Board to fill the vacancy.

Article 15 Duties of the Supervisory Board

- (1) The Supervisory Board shall monitor the management of the Company's business. In doing so it is required to exercise the duties assigned to it by law and by the Articles of Association.
- (2) The duties of the Supervisory Board, in particular, include:
 - a) appointment and revocation of the appointment of the members of the Management Board, including the appointment of the chairperson of the Management Board and his deputy,
 - b) conclusion of and amendments to employment contracts for members of the Management Board. In exercising this function the Supervisory Board shall ensure, in compliance with the

provisions of the Austrian Banking Act, that the total remuneration of the members of the Management Board is appropriate with regard to the functions and the work of the individual members, to the situation of the Company and to usual remuneration, and provide long-term incentives for a sustainable business development. This also applies analogously to pensions, pensions of surviving dependents and related benefits,

- c) resolutions on the internal rules of procedure for the Supervisory Board and its committees,
 - d) resolutions on the internal rules of procedure for the Management Board to be drawn up by the Management Board, including allocation of responsibilities,
 - e) resolutions on the discretionary powers in case of loans, especially with regard to the nature and upper limit of the same, giving due consideration to the statutory maximum amounts,
 - f) examination of the audit reports of the auditing agency of the Savings Banks Auditing Association [Sparkassen-Prüfungsverband] and furnishing its comments thereon, examination of the annual financial statements, the director's report and the proposal for distribution of the profit, and of the consolidated financial statements and the group director's report,
 - g) approval of the audited annual financial statements unless the same is to be given by the General Shareholders' Meeting pursuant to the Joint-Stock Companies Act,
 - h) asserting of claims for compensation vis-à-vis members of the Management Board,
 - i) representation of the Company in legal matters between members of the Management Board and the Company and
 - j) appointment of committees (Article 17 of the Articles of Association).
- (3) The Supervisory Board's approval is required for the following resolutions of the Management Board:
- a) approval of the transfer of registered shares transfer of which is restricted pursuant to Article 6 para (3) of the Articles of Association,
 - b) acquisition and disposal of holdings in companies, and acquisition and disposal of companies or businesses, if the equivalent value of the individual holding that is to be acquired or disposed of, or of the company or business that is to be acquired or disposed of, exceeds an amount specified in the internal rules of procedure for the Supervisory Board, in any event, however, if the flow of capital exceeds 3 per thousand of the Company's applicable own funds,
 - c) closing down of companies or businesses,
 - d) acquisition, disposal or encumbrance of real estate if the equivalent value of the individual property that is to be acquired or disposed of, or its total encumbrances, exceeds an amount specified in the internal rules of procedure for the Supervisory Board. No approval is required for the acquisition and the subsequent disposal of real estate with the object of collection of claims of the Company,
 - e) opening and closing of branch offices,
 - f) commencement and discontinuation of lines of business,
 - g) any large exposure of the Company or the group of banks pursuant to the applicable provisions as well as conclusion of legal transactions according to Section 28 of the Austrian Banking Act. The Supervisory Board shall be furnished at least one report every year on such large exposures,
 - h) issuance of securities pursuant to Section 1 para (1) items 9 and 10 of the Austrian Banking Act,

- i) acceptance of supplementary capital,
 - j) taking up of loans or credits which, either individually or in the aggregate in one business year, exceed an amount to be determined in the internal rules of procedure for the Supervisory Board,
 - k) resolution on the annual budget, especially with regard to administrative expenditures and investments for construction and operational purposes (investment plan),
 - l) exceeding the annual budget, especially with regard to administrative expenditures and investments for construction and operational purposes, by more than 10%,
 - m) resolutions on construction investments if the anticipated expense to be incurred in a particular case exceeds 2 per thousand of the Company's applicable own funds,
 - n) granting of power of Prokura and power of attorney going beyond the legal content of such power of Prokura (Article 13 of the Articles of Association),
 - o) determining the Company's general principles of business policy,
 - p) determining the principles for granting of shares in the Company's profit or turnover, and for making pension commitments vis-à-vis the Company's executives [leitende Angestellte] within the meaning of Section 80 para (1) of the Joint-Stock Companies Act,
 - q) giving up the savings banks business (Section 92 para (7) of the Austrian Banking Act),
 - r) mergers.
- (4) The Supervisory Board may adopt resolutions on an amendment to the Articles of Association insofar as they only affect the wording of the Articles of Association.

§Article 16 Procedures of the Supervisory Board

- (1) The Supervisory Board shall meet at least once every calendar quarter.
- (2) The meetings of the Supervisory Board are convened by giving at least one week's advance notice in writing, which specifies the venue and time of the meeting and includes the agenda. Such notice shall be given by the chairperson. If he is prevented from doing so, the meetings shall be convened by the deputy chairperson. Meetings may also be convened by fax or electronic means (e-mail) on condition of explicit consent by the member concerned. Meetings must take place not later than three weeks after they have been convened.
- (3) By stating the purpose and the reasons the Management Board and any member of the Supervisory Board may demand in writing that the chairperson or the deputy chairperson, respectively, immediately convene a meeting of the Supervisory Board. In the event that such demand is not met, the person may himself convene a meeting of the Supervisory Board. Such a meeting must take place not later than two weeks after it has been convened.
- (4) The Supervisory Board shall constitute a quorum if at least three members of the Supervisory Board are present, and this must include the chairperson or the deputy chairperson. Two thirds of the members are required to be present in case of resolutions of assent in accordance with Article 15 para (3) item (r), if as a consequence thereof the Company ceases to exist as a company established under Austrian law and as an Austrian bank, or with companies which were not part of the group of banks of Bank Austria Aktiengesellschaft as of July 22, 2000.
- (5) Resolutions of the Supervisory Board require simple majority of the votes cast. Abstentions shall not count as votes cast. In the event of parity of votes the chairperson shall have the casting vote. In case of resolutions of assent in accordance with Article 15 para (3) item (r), if thereby the Company ceases to exist as a company established under Austrian law and as an Austrian bank,

or with companies which were not part of the group of banks of Bank Austria Aktiengesellschaft as of July 22, 2000 a majority of two thirds of the votes cast is required.

- (6) The Supervisory Board shall conduct its deliberations and adopt its resolutions at meetings which are chaired by the chairperson of the Supervisory Board. If he is prevented from doing so, the meeting shall be chaired by the deputy chairperson. A resolution may be adopted by an inquiry that is circulated among members in writing if this is directed by the chairperson for reasons of expediency and if no member objects to this mode of voting. If the chairperson is prevented from doing so, the same procedure may be directed by the deputy chairperson. The provisions of para (5) shall apply to a vote in writing accordingly. Representation pursuant to para (10) is not permissible for an inquiry circulated to members in writing. Voting via a web service provided by the Company is treated equally to a vote in writing.
- (7) A resolution shall be adopted by secret ballot if any member of the Supervisory Board makes a request to this effect, provided this request is approved of by a majority of two thirds of the votes cast.
- (8) Minutes must be kept of every meeting of the Supervisory Board. Such minutes must, in particular, contain the day and venue, the participants present at the meeting and the results of the votings. The minutes must be signed by the person chairing the meeting; the signature can be made by electronic means.
- (9) The members of the Management Board shall, in principle, attend the meetings of the Supervisory Board. They may be excluded from attending a Supervisory Board meeting especially if the issues discussed are those of Article 15 para (2) items (a) and (b) of the Articles of Association. The bank auditors shall, as experts who are able to provide important information, attend the deliberations regarding the annual financial statements. Experts and other persons who are able to provide information may be invited to attend a meeting for the purpose of advising the Supervisory Board.
- (10) Members of the Supervisory Board may not request that their duties be performed by others. A member of the Supervisory Board may, however, ask another member in writing to represent him at a meeting. The member who is being represented in this way shall not be included when it is determined whether that meeting constitutes a quorum. The right to chair a meeting may not be transferred.

Article 17 Committees

In addition to the committees required by law the Supervisory Board may appoint other committees, including committees holding decision-making power, from among its members and define their duties and powers in accordance with the law.

Article 18 Declarations of Intent of the Supervisory Board

The Supervisory Board shall be represented vis-à-vis third parties by the chairperson. If he is prevented from doing so, it shall be represented by the deputy chairperson.

Article 19 Remuneration of the Members of the Supervisory Board

- (1) The members of the Supervisory Board are entitled to reimbursement of cash expenses. With the exception of the representatives of the employees delegated pursuant to the provisions of the Austrian Labor Code they are also entitled to remuneration. Such remuneration shall be in the form of an attendance fee for each meeting and an annual expense allowance. The amount of the remuneration will be determined by a resolution of the General Shareholders' Meeting.
- (2) The amount of the remuneration of the members of the Supervisory Board shall be commensurate with the functions performed by the members and the situation of the Company.

Article 20 General Shareholders' Meeting

- (1) The General Shareholders' Meeting serves the purpose of formulating the shareholders' common will and resolves on the matters expressly provided by law or the Articles of Association.
- (2) The General Shareholders' Meeting is convened by the Management Board. The Supervisory Board convenes the General Shareholders' Meeting in those cases provided for by law.
- (3) A General Shareholders' Meeting shall be convened if shareholders whose shares in the aggregate amount to 5% of the share capital request in writing that a Meeting be convened and include the agenda and a proposal for resolution with regard to every item on the agenda.
- (4) The notice convening the General Shareholders' Meeting must be published not later than on the twenty-eighth day prior to the day on which the Ordinary Shareholders' Meeting is to take place, in other cases not later than on the twenty-first day prior to the Meeting.
- (5) The notice convening the General Shareholders' Meeting shall include the agenda.
- (6) If the Company knows the names of the shareholders, the General Shareholders' Meeting may be convened by registered letter to the shareholders' addresses advised to the Company. Instead, shareholders may advise an electronic mail address to the Company and agree to receive announcements convening the General Shareholders' Meeting in this way.
- (7) The General Shareholders' Meeting shall be held at the Company's registered office.
- (8) The right to attend a General Shareholders' Meeting and to exercise shareholder rights which are to be claimed in connection with General Shareholders' Meetings shall depend on registration in the share ledger at the beginning of the Meeting.
- (9) Only those shareholders shall be entitled to attend a General Shareholders' Meeting whose written registration is received by the Company not later than on the third business day before the Meeting.
- (10) The General Shareholders' Meeting shall be chaired by the chairperson of the Supervisory Board. If he is prevented from doing so, it shall be chaired by his deputy. If none of them appears or is prepared to chair the Meeting, then the notary public called in to certify the official documents shall arrange for the General Shareholders' Meeting to elect a chairperson.
- (11) If no majority is reached after the first vote, then there shall be a runoff between the two candidates with the most votes. In the event of parity of votes, the chairperson shall have the casting vote.
- (12) The chairperson may modify the agenda and determines the type and mode of voting.
- (13) Unless otherwise required by law, the General Shareholders' Meeting shall adopt a resolution by simple majority of the votes cast, and in cases where a majority of the capital is required, by simple majority of the share capital represented when the resolution is adopted. All registered shares transfer of which is restricted must be represented in case of resolutions pursuant to Section 146 para (1) Joint-Stock Companies Act with regard to amendments to or modifications of Article 14 para (1) of the Articles of Association, according to which the Supervisory Board consists of an odd number of members to be elected by the General Shareholders' Meeting, Article 16 paras (4) and (5) in conjunction with Article 15 para (3) items (b) and (q) and this paragraph in case of resolutions pursuant to Section 2 para (1) Austrian Mergers and Reorganisations Act [Umwandlungsgesetz], Sections 8 and 17 Austrian Spin-off Statute [Spaltungsgesetz], as well as Section 221 paras (2) and (3) Austrian Joint-Stock Companies Act if as a consequence thereof the Company ceases to exist as a company established under Austrian law and as an Austrian bank and, in addition, in case of resolutions pursuant to Section 221 paras (2) and (3) Austrian Joint-Stock Companies Act with companies which were not part of the group of banks of Bank Austria Aktiengesellschaft as of July 22, 2000. In case of resolutions pursuant to Section 233 para (1) and Section 234 para (2) Austrian Joint-Stock Companies Act the same provisions as in case of resolutions pursuant to Section 221 paras (2) and (3) Austrian Joint-Stock Companies Act shall apply.

- (14) The representation of all registered shares transfer of which is restricted is not required in the case of resolutions pursuant to Sections 8 and 17 Austrian Spin-off Statute [Spaltungsgesetz] on any spin-off of assets of the Company to the extent that the net asset value of the spun off assets in any business year and all assets to be spun off in the same business year does not exceed 1% of the Company's total net asset value (the latter being defined as the equity, which is currently to be stated as laid down in attachment 2 to Section 43 of the Austrian Banking Act, Part 1 under "Passiva Positionen 9, 10, 11 and 12") as per the most recently adopted unconsolidated annual financial statements of the Company, provided that the net asset value of the spun off assets has to be at least equal to the capital allocated to such assets for regulatory purposes pursuant to Section 22 para 1 of the Austrian Banking Act (as amended by BGBl. I No. 33/2005). Representation of all registered shares transfer of which is restricted is, however, required in the case of resolutions pursuant to Sections 8 and 17 Austrian Spin-off Statute [Spaltungsgesetz] on a non-pro-rata spin-off of assets of the Company if this leads to the exclusion of holders of registered shares transfer of which is restricted as shareholders of the Company. Representation of all registered shares transfer of which is restricted is furthermore required in the case of resolutions pursuant to Section 146 para 1 Joint-Stock Companies Act concerning an amendment to this paragraph of the Articles of Association.

IV. Annual Financial Statements and Distribution of Profit

Article 21 Fiscal Year

The fiscal year of the Company is the calendar year.

Article 22 Preparation and Implementation of the Annual Financial Statements and Distribution of Profit

- (1) The Management Board shall, within the statutory period, prepare the annual financial statements (together with notes to the financial statements) together with a director's report for the previous fiscal year and the consolidated financial statements (together with notes to the consolidated financial statements) and the group director's report. After they have been audited by the auditing agency of the Savings Banks Auditing Association, the financial statements shall be submitted to the Supervisory Board by the Management Board together with a proposal for the distribution of profit.
- (2) The General Shareholders' Meeting shall meet not later than on August 31 of each year and adopt a resolution approving the acts of the Management Board and the Supervisory Board, on the distribution of the profit, and, if required by law, on the adoption of the annual financial statements (Ordinary Shareholders' Meeting). The General Shareholders' Meeting may exclude the profit from distribution in whole or in part.
- (3) The dividends payable to shareholders shall be distributed in proportion to the contributions made in respect of the share in the share capital; contributions made in the course of a fiscal year shall be considered in proportion to the time that has elapsed since they were made unless on the occasion of adopting the resolution on an increase in the share capital no other kind of profit distribution is determined.
- (4) Unless otherwise resolved by the General Shareholders' Meeting, the dividends shall be due for payment ten days after the Meeting was held.
- (5) Dividends of shareholders which are not claimed within three years shall be forfeited and allocated to the Company's reserves.

V. Special Provisions on the Issue of Mortgage Bonds and Public Sector Mortgage Bonds issued prior to the entry into force of the Pfandbriefgesetz (BGBl I No. 199/2021)

Article 23 Cover

In the case of mortgage bonds and public sector mortgage bonds issued prior to the entry into force of the Pfandbriefgesetz (BGBl I No. 199/2021), in addition to cover of the nominal value, cover of the cash value of the mortgage bonds outstanding and public sector mortgage bonds outstanding must be assured at any time.

The use of gender specific expressions in the wording of these Articles of Association shall be understood as applying to both female and male genders.