

REPORT

with regard to the election of some Supervisory Board members of Raiffeisen Bank S.A.

In compliance with the provisions of the Company Law no. 31/1990 republished and amended (Art.111, paragraph (2) letter b), Art 153⁶, paragraph (1) and Art. 153¹² paragraph (1)) and the provisions of the Articles of Incorporation of Raiffeisen Bank S.A. (Art.11.2 paragraph 11.2.2. and Art. 15.3), the General Shareholders' Meeting is the body invested to elect the Supervisory Board members.

Considering the following:

- Mr. Andreas Gschwenter was appointed as a member of the Supervisory Board of Raiffeisen Bank S.A. by the General Shareholders' Meeting on April 27th, 2016 for a 4 years mandates, mandate which expires on April 26th, 2020;
- Mrs. Ana Maria Mihaescu was appointed as an independent member of the Supervisory Board of Raiffeisen Bank S.A. by the General Shareholders' Meeting on September 14th, 2016 for a 4 years mandates, mandate which expires on September 13th, 2020,
- the resignation letter submitted by Mr. Martin Grull from the position of Deputy Chairman of the Supervisory Board of Raiffeisen Bank S.A. starting with March 16th, 2020,

The Ordinary General Shareholders' Meeting is proposed :

- to elect Mr. Andreas Gschwenter, an Austrian citizen, having his domicile in Vienna, Austria, currently member of the Board of Raiffeisen Bank International A.G., Chief Operating Officer (COO) and Chief Information Officer (CIO), for the position of Supervisory Board member for a 4-years mandate;
- to elect Mrs. Ana Maria Mihaescu, a Romanian citizen, having her domicile in Bucharest, Romania, currently independent member of the Board of Directors of MedLife S.A., member of the Board of Directors of Black Sea Oil&Gas SRL and independent member of ICME S.A. Board of Directors, for the position of Supervisory Board independent member for a 4-years mandate;

By the date of the Ordinary General Shareholders' Meeting date, the proposed candidates shall present a declaration in compliance with the provisions of Art. 153¹⁷ of the Company Law no. 31/1990 republished with further completions and modifications.

To the Report hereby the List containing information on the name and family name, domicile and professional qualifications of the persons proposed for filling in the member position vacancy on the Supervisory Board of Raiffeisen Bank S.A. is appended. This List is made available to the shareholders at the Head-Office premises of Raiffeisen Bank S.A., Legal and Corporate Governance Directorate – General Secretariat, Shareholders and Participations Department, at Sky Tower Building, 246C Calea Floreasca, sector 1, Bucharest, and on the Bank's web site: www.raiffeisen.ro, section „About us”/”Corporate Governance”/”Shareholders”/„General Shareholders' Meetings” beginning with the date of the Convening Notice's being published.

The Report hereby has been analyzed and approved by the Bank's Management Board in its meeting of March 23rd, 2020.

Steven Cornelis van Groningen
President of the Management Board of Raiffeisen Bank S.A.