

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 fact that Mr. Martin Grull was appointed as members of the Supervisory Board of Raiffeisen Bank S.A. by the General Shareholders' Meeting on April 28th, 2015 for a 4 years mandates, mandates which expire on April 27th, 2019,

The Ordinary General Shareholders' Meeting is proposed to elect Mr. Martin Grull, an Austrian citizen, having his domicile in Moedling, Austria, Master of Economics, Vienna University of Economics and Business, currently Chief Financial Officer (CFO) and member of the Board of Raiffeisen Bank International A.G., for the position of Supervisory Board member for a 4-years mandate.

By the date of the Ordinary General Shareholders' Meeting date, the proposed candidate 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 18, 2019.

Steven Cornelis van Groningen

President of the Management Board of Raiffeisen Bank S.A.