

## **First Supplement dated 20 August 2020 to the Registration Document dated 17 July 2020**

*This document constitutes a supplement (the "First Supplement") for the purpose of Article 23 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "Prospectus Regulation") and is supplemental to and should be read in conjunction with, the registration document dated 17 July 2020 (the "Original Registration Document") of Raiffeisen Bank International AG (the "Issuer" or "RBI"). The Original Registration Document in the form as supplemented by this First Supplement is hereinafter referred to as the "Registration Document".*



**RAIFFEISEN BANK INTERNATIONAL AG**

Terms defined in the Original Registration Document have the same meaning when used in this First Supplement. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in the Original Registration Document prior to the date of this First Supplement, the statements in (a) will prevail.

This First Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "CSSF") and will be published together with any documents incorporated by reference in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of Raiffeisen Bank International AG ([www.rbinternational.com](http://www.rbinternational.com)).

The CSSF only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this First Supplement.

By approving this First Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this First Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this First Supplement is in accordance with the facts and that this First Supplement makes no omission likely to affect its import.

This First Supplement relates to the Issuer's base prospectus with regard to its EUR 25,000,000,000 debt issuance programme for the issuance of Debt Securities dated 17 July 2020.

**In accordance with Article 23 (2) of the Prospectus Regulation, where the base prospectus to which this First Supplement applies relates to an offer of debt securities to the public, investors who have already agreed to purchase or subscribe for any debt securities before this First Supplement is published have the right, exercisable within two working days after the publication of this First Supplement, i.e. until and including 24 August 2020, to withdraw their acceptances,**

**provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the debt securities, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

#### **NOTICE**

This First Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any debt securities RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this First Supplement or the Registration Document. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

## TABLE OF CONTENTS

Heading	Page
Part A – Amendments to the section RISK FACTORS.....	4
Part B – Amendments to the section DESCRIPTION OF THE ISSUER .....	5

## SUPPLEMENTAL INFORMATION

### Part A – Amendments to the section RISK FACTORS

- 1) On page 18 of the Original Registration Document, in the risk factor "**b.2 The Issuer has to comply with its applicable regulatory capital requirements at any time**", the existing text in the second-last paragraph shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"Legislation impacting ~~on~~ the regulatory capital requirements could be enacted with little preparatory periods as evidenced by the latest amendments amending of the CRR as regards certain adjustments in response to the COVID-19 pandemic (albeit such legislation did not result in stricter regulatory capital requirements)."

- 2) On page 18 of the Original Registration Document, in the risk factor "**b.3 The Issuer is obliged to contribute to the Single Resolution Fund and to the deposit guarantee fund.**", the existing text in the second paragraph shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"The Issuer and some of its Austrian subsidiaries like Raiffeisen Bausparkasse GmbH are ~~is-a~~ members of the Einlagensicherung AUSTRIA Ges.m.b.H. ("ESA"), the statutory (Austrian) deposit guarantee scheme within the meaning of Austrian Deposit Guarantee and Investor Protection Act (*Einlagensicherungs- und Anlegerentschädigungsgesetz* – "ESAEG"). The ESAEG stipulates a target level of the ex-ante financed deposit guarantee fund for the ESA of 0.8 per cent. of covered deposits which shall be fully composed by contributions of its members (including the Issuer) until 3 July 2024. If (in case of a crisis of a member institution) required, the Issuer may also be obliged to make certain (ex post) contributions to the SRF and the deposit guarantee fund. "

- 3) On page 24 of the Original Registration Document, in the risk factor "**d.4 Risk of epidemic/pandemic outbreaks.**", the existing text in the second paragraph shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"Pandemics, epidemics and outbreaks of infectious diseases such as the recent outbreak of the corona virus disease (COVID-19) can have severe impacts on banking operations, the social and economic environment, and financial market developments. Forced closures of bank premises due to infection and travel restrictions and the quarantine of areas and even whole regions can have a severe impact on RBI Group's ability to maintain banking operations. Clients of RBI Group could be forced to reduce or close down their own operations or, in the case of private individuals, could lose their wage income, which would result in a material worsening of their ability to service their liabilities towards members of RBI Group. In such a situation, legislators might also enact a temporary moratorium in particular for private individuals and small companies on their credit obligations towards members of RBI Group. Governments and central banks might also restrict or inhibit dividend payments from RBI's subsidiaries to RBI. Stressed financial market conditions as a result of such an outbreak might negatively impact the liquidity situation of RBI, in particular if these conditions were to prevail for a longer time including in case of subsequent outbreaks or if the ~~expected~~ responses from central banks and governmental authorities in such a situation were to prove ineffective."

## Part B – Amendments to the section DESCRIPTION OF THE ISSUER

- 4) On page 26 of the Original Registration Document, in the chapter "**1.1.3. Statutory auditors**", the following paragraph shall be inserted as third paragraph, just after the paragraph starting with "KPMG audited ..." and ending with "... on 28 February 2020, respectively":

"Furthermore, KPMG reviewed RBI's German language condensed interim consolidated financial statements for the period from 1 January 2020 to 30 June 2020 in accordance with Austrian Standards for Chartered Accountants, in particular in compliance with KFS/PG 11 "Principles of Engagements to Review Financial Statements" and with the International Standard on Review Engagements (ISRE 2410) "Review of Interim Financial Information performed by the Independent Auditor of the Entity" and issued its review report dated 5 August 2020."

- 5) On page 26 of the Original Registration Document, in the chapter "**1.1.4. Any recent events particular to the Issuer and which are to a material extent relevant for the evaluation of its solvency**", the existing text shall be deleted and replaced by the following wording:

"The Issuer is not aware of any recent events particular to RBI (*i.e.* occurring after the most recent published reviewed interim consolidated financial statements of the Issuer as of 30 June 2020) that are to a material extent relevant to the evaluation of its solvency."

- 6) On pages 30 to 31 of the Original Registration Document, in the chapter "**2.5 Capital requirements**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

### "2.5. Capital requirements

Based on the Supervisory Review and Evaluation Process ("**SREP**") in 2019 and the ECB decision dated 8 April 2020, both, RBI and RBI Regulatory Group, shall meet a Pillar 2 requirement ("**P2R**") of 2.25 per cent., while RBI Regulatory Group shall additionally meet a Pillar 2 guidance ("**P2G**") of 1.00 per cent. The P2R shall be met with at least 56.25 per cent. Common Equity Tier 1 ("**CET 1**") capital and 75 per cent. Tier 1 capital. Furthermore, the P2G of 1.00 per cent. shall be met with 100 per cent. CET 1 capital.

As of ~~31 March~~ 30 June 2020, the following capital requirements apply to RBI Regulatory Group and to RBI:

Capital requirements as of <del>31 March</del> <u>30 June</u> 2020	RBI Regulatory Group	RBI
CET 1 Pillar 1 requirement (Article 92 CRR)	4.50 per cent.	4.50 per cent.
CET 1 Pillar 2 requirement	1.27 per cent.	1.27 per cent.
Capital buffers:		
<i>Countercyclical capital buffer</i>	<del>0.32</del> <u>0.24</u> per cent.	<del>0.04</del> <u>0.5</u> per cent.
<i>Capital conservation buffer</i>	2.50 per cent.	2.50 per cent.
<i>the higher of the following: *</i>		
– <i>Other systemically important institution buffer</i>	2.00 per cent.	2.00 per cent.
– <i>Systemic risk buffer</i>	2.00 per cent.	2.00 per cent.
Combined buffer requirement	4.8 <del>2</del> <u>4</u> per cent.	4.5 <del>4</del> <u>5</u> per cent.

<b>CET 1 requirement (incl. capital buffers)</b>	10.59 <del>60</del> per cent.	10.31 <del>2</del> per cent.
AT 1 requirement (Article 92 CRR)	1.50 per cent.	1.50 per cent.
AT 1 Pillar 2 requirement	0.42 per cent.	0.42 per cent.
<b>Tier 1 requirement (incl. capital buffers)</b>	<b>12.51<del>2</del> per cent.</b>	<b>12.23<del>4</del> per cent.</b>
Tier 2 requirement (Article 92 CRR)	2.00 per cent.	2.00 per cent.
Tier 2 Pillar 2 requirement	0.56 per cent.	0.56 per cent.
<b>Total capital requirement (incl. capital buffers)</b>	<b>15.07<del>9</del> per cent.</b>	<b>14.79<del>80</del> per cent.</b>
Pillar 2 guidance	1.00 per cent.	0.00 per cent.
<b>CET 1 requirement (incl. capital buffers &amp; P2G)</b>	<b>11.59<del>60</del> per cent.</b>	<b>10.31<del>2</del> per cent.</b>

(Source: unaudited internal data)

\* With the implementation of the EU Banking Package into Austrian law (until 28 December 2020 at the latest), the way of applying these two buffers will change insofar that these buffers will be cumulative in general. However, no impact is expected on the capital requirements as the Austrian Financial Market Stability Board (*Finanzmarktstabilitätsgremium – "FMSG"*), which has been established to strengthen cooperation in the field of macroprudential supervision and to promote financial market stability, proposed adjusting the systemic risk buffer and the other systemically important institution (O-SII) buffer as of 29 December 2020.

The countercyclical capital buffer is calculated on ..."

- 7) On page 34 of the Original Registration Document, in the chapter "**4.2. Significant change in the financial performance of RBI Group since the end of the last financial period for which financial information has been published**", the existing text shall be deleted and replaced by the following wording:

"Save as disclosed in section 4.3 "*Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("**Outbreak of the corona virus disease (COVID-19)**") below, there has been no significant change in the financial performance of RBI Group since 30 June 2020."

- 8) On page 44 of the Original Registration Document, in the chapter "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the following wording shall be inserted just below the last paragraph of the sub-section "**c. Translation of the unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2020** / Extracted from RBI's First Quarter Report 2020 as of 31 March 2020 " and just above the paragraph starting with "The auditor's reports dated 27 February 2019 ...":

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**d. Translation of the reviewed interim consolidated financial statements of RBI for the six months ended 30 June 2020**

Extracted from RBI's Semi-Annual Financial Report as at 30 June 2020

- Statement of Comprehensive Income                      pages 39 - 40
- Statement of Financial Position                              page 41
- Statement of Changes in Equity                              page 42
- Statement of Cash Flows                                      pages 43 - 44
- Segment Reporting    pages 45 - 49
- Notes    pages 50 - 137
- Report on the Review    Pages 139 - 140

The Semi-Annual Financial Report as at 30 June 2020 of RBI containing the reviewed interim consolidated financial statements of RBI for the six months ended 30 June 2020 is made available on the website of the Issuer under

<http://qr022020.rbinternational.com>

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- 9) On page 44 of the Original Registration Document, in the chapter "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the paragraph starting with "The auditor's reports dated 27 February 2019 ..." and ending with "..., as the case may be" shall be modified as follows, whereby added text is printed in blue and underlined:

"The auditor's reports dated 27 February 2019 and 28 February 2020, respectively, regarding the German language annual consolidated financial statements of RBI for the fiscal years 2018 and 2019 do not contain any qualifications. Equally, there was no qualification in the auditor's report on the review of RBI's German language condensed interim consolidated financial statements for the first half year 2020 dated 5 August 2020. RBI is responsible for the non-binding English language convenience translation of all financial information incorporated by reference as well as any related auditor's reports or reports on a review, as the case may be."

- 10) On pages 53 - 54 of the Original Registration Document, in the chapter "**8. LEGAL AND ARBITRATION PROCEEDINGS**", the wording of item 8.30 shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

**8.30.** RBI and members of RBI Group were involved in various tax audits, tax reviews and tax proceedings.

In Germany, a tax review and tax proceedings led to or may lead to an extraordinary tax burden of approximately EUR 27 million. Additionally, late payment interest and penalty payments may be imposed.

In Romania, this has resulted in an extraordinary tax burden in an aggregate amount of approximately EUR 33.1 million plus EUR 22.2 million penalty payments. Following an administrative appeal by Raiffeisen Bank S.A., Bucharest, the tax burden was reduced to EUR 29.9 million plus related penalty payments of estimated EUR 22 million.

In Russia, in July 2020, the tax audit for the tax periods 2015-2016 has finally resulted in ~~or may result in~~ an extraordinary tax burden in an aggregate amount of approximately EUR 2.5 million ~~9 million plus EUR 2.6 million late payment interest. Additionally, penalty payments may be imposed in an amount of up to EUR 3.5 million.~~ Additional fines were not claimed by the Russian tax authorities.

In the vast majority of the aforementioned amounts, the decision of the respective tax authorities is or will be challenged."

- 11) On page 54 of the Original Registration Document, in the chapter "**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP**", the existing paragraph shall be deleted and replaced by the following paragraph:

"Save as disclosed in section 4.3 "*Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("**Outbreak of the corona virus disease (COVID-19)**") above, there has been no significant change in the financial position of RBI Group since 30 June 2020."



## **First Supplement dated 20 August 2020 to the Securities Note dated 17 July 2020**

*This document constitutes a supplement (the "**First Supplement**") for the purpose of Article 23 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "**Prospectus Regulation**") and is supplemental to and should be read in conjunction with, the securities note dated 17 July 2020 (the "**Original Securities Note**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Original Securities Note in the form as supplemented by this First Supplement is hereinafter referred to as the "**Securities Note**".*

*The Original Securities Note, as supplemented by this First Supplement, together with the registration document dated 17 July 2020, as supplemented or updated from time to time (the "**Registration Document**") constitutes a base prospectus (as supplemented, the "**Base Prospectus**") in accordance with Article 8(6) of the Prospectus Regulation.*



**RAIFFEISEN BANK INTERNATIONAL AG**

Terms defined in the Original Securities Note have the same meaning when used in this First Supplement. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in the Original Securities Note prior to the date of this First Supplement, the statements in (a) will prevail.

This First Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of Raiffeisen Bank International AG ([www.rbinternational.com](http://www.rbinternational.com)).

The CSSF only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the Notes that are the subject of the Base Prospectus.

By approving this First Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this First Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this First Supplement is in accordance with the facts and that this First Supplement makes no omission likely to affect its import.

RBI has requested the CSSF to provide the competent authorities in the Federal Republic of Germany ("**Germany**"), the Republic of Austria ("**Austria**"), the Czech Republic, the Slovak Republic ("**Slovakia**"), Hungary and Romania with a certificate of approval in accordance with Article 25 (1) of the Prospectus Regulation attesting that this First Supplement relating to the base prospectus (constituted by the registration document dated 17 July 2020, as supplemented or updated from time to time, and the Securities Note) has been drawn up in accordance with the Prospectus Regulation and the

Luxembourg Prospectus Law. RBI may request the CSSF to provide competent authorities in additional Member States within the European Economic Area (each a "**Member State**" and, together, the "**Member States**") and the United Kingdom with further notifications.

**In accordance with Article 23 (2) of the Prospectus Regulation, where the Base Prospectus to which this First Supplement applies relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for any Notes before this First Supplement is published have the right, exercisable within two working days after the publication of this First Supplement, i.e. until and including 24 August 2020, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

### **NOTICE**

This First Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any Notes RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this First Supplement or the Securities Note. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

## TABLE OF CONTENTS

Heading	Page
Part A – Amendments to the section TERMS AND CONDITIONS OF THE NOTES.....	4
Part B – Amendments to the section FORM OF FINAL TERMS .....	10

## SUPPLEMENTAL INFORMATION

### Part A – Amendments to the section TERMS AND CONDITIONS OF THE NOTES

- 1) On page 39 of the Original Securities Note, in the chapter "OPTION I – ANLEIHEBEDINGUNGEN FÜR GEWÖHNLICHE NICHT NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION I – TERMS AND CONDITIONS FOR ORDINARY SENIOR NOTES", the definition "Clearing System" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"

<b>"Clearing System"</b>	bedeutet <i>[im Fall von mehr als einem Clearing System einfügen: jeweils: [Clearstream Banking, S.A., <del>Luxemburg</del>, ("CBL"), <u>42 Avenue JF Kennedy, L-1855 Luxemburg</u>] [,] [und [Euroclear Bank SA/NV, als Betreiberin des Euroclear Systems, ("<b>Euroclear</b>"), <u>1 Boulevard du Roi Albert II, B-1210, Brüssel</u>] [(CBL und Euroclear sind jeweils ein "ICSD" (International Central Securities Depository) und zusammen die "ICSDs")] [,] [und [OeKB CSD GmbH, ("<b>OeKB</b>"), <u>Strauchgasse 1 - 3, 1010 Wien, Österreich</u>] [,] [und [SIX SIS AG, Olten, Schweiz] [,] [und [anderes Clearing System angeben].</i>	<b>"Clearing System"</b> means <i>[if more than one Clearing System insert: each of]: [Clearstream Banking, S.A., <del>Luxembourg</del>, ("<b>CBL</b>"), <u>42 Avenue JF Kennedy, L-1855 Luxembourg</u>] [,] [and [Euroclear Bank SA/NV, as operator of the Euroclear System ("<b>Euroclear</b>"), <u>1 Boulevard du Roi Albert II, B-1210, Brussels</u>] [(CBL and Euroclear are each an "ICSD" (International Central Securities Depository) and together the "ICSDs")] [,] [and [OeKB CSD GmbH ("<b>OeKB</b>"), <u>Strauchgasse 1 - 3, 1010 Vienna, Austria</u>] [,] [and [SIX SIS AG, Olten, Switzerland] [,] [and [specify other Clearing System].</i>
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- 2) On pages 60 - 62 of the Original Securities Note, in the chapter "OPTION I – ANLEIHEBEDINGUNGEN FÜR GEWÖHNLICHE NICHT NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION I – TERMS AND CONDITIONS FOR ORDINARY SENIOR NOTES", in "§ 1 DEFINITIONEN / § 1 DEFINITIONS", the following paragraphs in the section "[Wenn der Referenzwert ein CMS-Satz ist einfügen: / [If the Reference Rate is a CMS Rate insert:]" shall be amended as follows, whereby added text is printed in blue and underlined:

"

<i>Ersetzung des [maßgebliche Währung einfügen] CMS im Fall eines Einstellungsereignisses. Wenn die Emittentin nach billigen Ermessen bestimmt, dass (i) die Emittentin oder die Berechnungsstelle den [maßgebliche Währung einfügen] CMS nicht mehr verwenden darf, oder (ii) der Administrator des [maßgebliche Währung einfügen] CMS die Berechnung und Veröffentlichung des [maßgebliche Währung einfügen] CMS dauerhaft oder für eine</i>	<i>[Insert relevant currency] CMS replacement in case of a Discontinuation Event. If the Issuer determines in its reasonable discretion (i) it becomes unlawful for the Issuer or the Calculation Agent to use the [Insert relevant currency] CMS, or (ii) the administrator of the [Insert relevant currency] CMS ceases to calculate and publish the [Insert relevant currency] CMS permanently or for an indefinite period of time, or (iii) the administrator of the [Insert relevant</i>
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unbestimmte Zeit einstellt, oder (iii) der Administrator des **[maßgebliche Währung einfügen]** CMS zahlungsunfähig wird oder ein Insolvenz-, Konkurs-, Restrukturierungs- oder ähnliches Verfahren (den Administrator betreffend) durch den Administrator oder durch die Aufsichts- oder Regulierungsbehörde eingeleitet wurde, oder (iv) der **[maßgebliche Währung einfügen]** CMS anderweitig eingestellt ist oder auf andere Weise nicht mehr zur Verfügung gestellt wird ((i) bis (iv) jeweils ein "**Einstellungsereignis**"), soll der **[maßgebliche Währung einfügen]** CMS [am/an jedem relevanten Zinsfestlegungstag] [am/an [jedem] Referenzwert-Feststellungstag] [am /an jedem Beobachtungstag] **[anderen Tag definieren]** durch einen von der Emittentin gemäß den folgenden Absätzen in der Reihenfolge I-III) bestimmten oder beschafften Satz ersetzt werden ("**Nachfolge-CMS**"):

I) Der **[maßgebliche Währung einfügen]** CMS soll durch den Referenzsatz ersetzt werden, der durch anwendbare Gesetze oder Verordnungen bestimmt oder durch den Administrator des **[maßgebliche Währung einfügen]** CMS, die zuständige Zentralbank oder eine Regulierungs- oder Aufsichtsbehörde als Nachfolge-Satz für den **[maßgebliche Währung einfügen]** CMS bekannt gegeben wird und dessen Quelle der Berechnungsstelle zugänglich ist. Die Emittentin wird die Berechnungsstelle spätestens 10 Tage vor dem [Zinsfestlegungstag] [Referenzwert-Feststellungstag] und im Anschluss die Gläubiger der Schuldverschreibungen gemäß § 14 hierüber informieren. [Sofern an einem vorangegangenen [Zinsfestlegungstag] [Referenzwert-Feststellungstag] [Beobachtungstag] **[anderen Tag festlegen]** der Nachfolge-CMS ebenfalls in Übereinstimmung mit den Regelungen des Absatzes I) bestimmt wurde, finden keine [weiteren] Veröffentlichungspflichten für die Emittentin in Verbindung mit dem Nachfolge-CMS oder einer Anpassung oder Änderung hierzu oder in Bezug auf die Festlegung des Zinssatzes oder des Zinsbetrags wie unten dargestellt Anwendung;]

II) Ein Unabhängiger Berater wird nach billigem Ermessen einen Nachfolge-Referenzsatz bestimmen, der am ehesten mit dem **[maßgebliche Währung einfügen]** CMS vergleichbar ist, vorausgesetzt, im Fall dass der Unabhängige Berater feststellt, dass es einen branchenweit als am ehesten mit dem **[maßgebliche Währung einfügen]** CMS vergleichbar akzeptierten Referenzsatz gibt, er diesen Referenzsatz als Nachfolge-Referenzsatz verwenden wird (der "**Nachfolge-Referenzsatz**") und eine Bildschirmseite bzw. eine Quelle bestimmen wird, die in Verbindung mit dem Nachfolge-Referenzsatz verwendet werden soll (die "**Nachfolge-Bildschirmseite**"). Vorausgesetzt die Nachfolge-Bildschirmseite ist der Berechnungsstelle zugänglich, gilt jegliche Bezugnahme auf die Bildschirmseite in diesem Dokument ab dem Datum der Festlegung eines Nachfolge-Referenzsatzes als Bezugnahme auf die

**currency]** CMS becomes insolvent or an insolvency, a bankruptcy, restructuring or similar proceeding (affecting the administrator) is commenced by the administrator or its supervisory or regulatory authority, or (iv) the **[Insert relevant currency]** CMS is otherwise being discontinued or otherwise ceases to be provided (each of the events in (i) through (iv) a "**Discontinuation Event**"), the **[Insert relevant currency]** CMS shall be replaced, on [the/each relevant Interest Determination Date] [the Reference Rate Determination Date] [the / each Observation Day] **[determine other day]**, by a rate determined or procured, as the case may be, by the Issuer (the "**Successor CMS**") according to the following paragraphs in the order of I)-III):

I) The **[Insert relevant currency]** CMS shall be replaced with the reference rate, which is determined by any applicable law or regulation or announced by the administrator of the **[Insert relevant currency]** CMS, the competent central bank or a regulatory or supervisory authority as the successor rate for the **[Insert relevant currency]** CMS and the source of which is accessible to the Calculation Agent. The Issuer shall thereafter inform the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] and, subsequently the Holders of the Notes in accordance with § 14. [If, on any previous [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] **[determine other day]**, the Successor CMS was also determined in accordance with the provisions of paragraph I), no [other] publication obligations will apply for the Issuer in connection with such Successor CMS or any adjustments or changes made in relation thereto or relating to the determination of the Rate of Interest or the Interest Amount as set out below;]

II) An Independent Advisor will in its reasonable discretion (*billiges Ermessen*) choose a successor reference rate that is most comparable to the **[Insert relevant currency]** CMS, provided that if the Independent Advisor determines that there is an industry accepted reference rate as being most comparable to the **[Insert relevant currency]** CMS, then the Independent Advisor will use such reference rate as successor reference rate (the "**Successor Reference Rate**") and determine which screen page or source shall be used in connection with such Successor Reference Rate (the "**Successor Screen Page**"). Provided that such Successor Screen Page is accessible to the Calculation Agent, any reference to the Screen Page herein shall from the date of the determination of the Successor Reference Rate on be read as a reference to the Successor Screen Page and the provisions of this paragraph shall apply mutatis

Nachfolge-Bildschirmseite und die Regelungen dieses Absatzes gelten entsprechend. Der Unabhängige Berater wird die Emittentin und die Berechnungsstelle spätestens 10 Tage vor dem [Zinsfestlegungstag] [Referenzwert-Feststellungstag] [Beobachtungstag] [anderen Tag festlegen] über solche Festlegungen informieren. Anschließend wird die Emittentin die Gläubiger gemäß § 14 informieren.

Zusätzlich zu einer Ersetzung des [maßgebliche Währung einfügen] CMS durch einen Nachfolge-CMS gemäß den obigen Regelungen unter I) oder II) kann die Emittentin (nach Treu und Glauben und in wirtschaftlich angemessener Weise) (i) einen Anpassungsfaktor oder Bruch oder eine Spanne (zu addieren oder zu subtrahieren) festlegen, der oder die auf den Nachfolge-CMS angewendet werden soll, mit dem Ziel ein Ergebnis zu erzielen, das mit dem wirtschaftlichen Gehalt des [maßgebliche Währung einfügen] CMS vor Eintritt des Einstellungsereignisses im Einklang ist und (ii) weitere Änderungen, die für die Ermittlung des [Zinssatzes und die Berechnung des Zinsbetrags][anderen Satz / Betrag festlegen] erforderlich sind, angeben, um der Marktpraxis in Bezug auf den Nachfolge-CMS [(wie der Zinsentagequotient, die Geschäftstage-Konvention, Geschäftstage, Zinsfestlegungstage, die Methode zur Berechnung des Zinsbetrages)] zu entsprechen. Anschließend, jedoch spätestens 10 Tage vor dem [Zinsfestlegungstag] [Referenzwert-Feststellungstag] [Beobachtungstag] [anderen Tag festlegen] wird die Emittentin die Berechnungsstelle informieren und wird die Emittentin im Anschluss die Gläubiger der Schuldverschreibungen gemäß § 14 informieren (außer im Fall des obigen Absatzes I)).

III) Sollte die Quelle des Nachfolge-Zinssatzes für den [maßgebliche Währung einfügen] CMS, der in Übereinstimmung mit obiger Ziffer I) bestimmt wurde, oder die Nachfolge-Bildschirmseite, die in Übereinstimmung mit obiger Ziffer II) festgelegt wurde, der Berechnungsstelle nicht zugänglich sein, oder der Unabhängige Berater keinen Nachfolge-Referenzsatz spätestens 10 Tage vor dem unmittelbar folgenden [Zinsfestlegungstag] [Referenzwert-Feststellungstag] [Beobachtungstag] [anderen Tag festlegen] ermitteln und der Berechnungsstelle mitteilen können, oder im Fall, dass die Emittentin trotz angemessenen Bemühens keinen unabhängigen Berater bestellen konnte, oder der Zeitraum zur Bestimmung eines Nachfolge-CMS gemäß den obigen Regelungen nicht ausreichend war, wird die Emittentin nach billigem Ermessen und nicht später als drei Geschäftstage vor dem [Zinsfestlegungstag] [Referenzwert-Feststellungstag] [Beobachtungstag] [anderen Tag festlegen] bezüglich [der nachfolgenden Zinslaufperiode][anderes Ereignis / Tag festlegen] ("Verfahrensfestsetzungstag") entscheiden:

mutandis. The Independent Advisor will notify the Issuer and the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] about such determinations. The Issuer shall thereafter inform the Holders of the Notes in accordance with § 14.

Further and in addition to any replacement of the [Insert relevant currency] CMS with a Successor CMS in accordance with the above provisions I) or II) the Issuer (acting in good faith and in a commercially reasonable manner) may specify (i) an adjustment factor or fraction or spread (to be added or subtracted) which shall be applied to the Successor CMS, for the purpose of achieving a result which is consistent with the economic substance of the [Insert relevant currency] CMS before the Discontinuation Event occurred, and (ii) any further changes necessary for determining the [Rate of Interest and calculating the Interest Amount][determine other rate / amount] in order to follow market practice in relation to the Successor CMS [(such as the Day Count Fraction, the Business Day Convention, Business Days, the Interest Determination Dates, the method of calculating the Interest Amount)]. Thereafter, the Issuer shall inform the Calculation Agent at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] and, subsequently the Holders of the Notes in accordance with § 14 (other than in the case set out in paragraph I) above).

III) If the source of the successor rate for the [Insert relevant currency] CMS determined in accordance with the above provision I) or the Successor Screen Page determined in accordance with the above provision II) is not accessible to the Calculation Agent or if the Independent Advisor fails to determine the Successor Reference Rate at the latest 10 days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] and to notify the Calculation Agent or in the event that the Issuer, having used reasonable endeavours, fails to appoint an Independent Advisor or the period to determine a Successor CMS according to the provisions above was not sufficient, the Issuer will decide in its reasonable discretion (*billiges Ermessen*) and not less than 3 Business Days prior to the [Interest Determination Date] [Reference Rate Determination Date] [Observation Day] [determine other day] relating to the [next succeeding Interest Period][determine other event / day] (the "Procedures Determination Date"):

"

- 3) On page 88 of the Original Securities Note, in the chapter "OPTION I – ANLEIHEBEDINGUNGEN FÜR GEWÖHNLICHE NICHT NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION I – TERMS AND CONDITIONS OF ORDINARY SENIOR NOTES", § 4 ZINSEN / § 4 INTEREST, under “[ Im Fall von Variabel verzinslichen Schuldverschreibungen einfügen: / [In the case of Floating Rate Notes, insert: " under " [ Im Fall von [Dualen-]Digitalen Schuldverschreibungen einfügen: / [In the case of [Dual-] Digital Notes, insert: ", the definition of "**Störung der Bildschirmseite**" / "**Screen Page Disruption**" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"

"**Störung der Bildschirmseite**" bedeutet in Bezug auf einen Referenz-Wechselkurs eine Situation, bei der es unmöglich ist, den Wechselkurs an einem ~~Beobachtungstermin~~ Referenzwert-Feststellungstag auf der Bildschirmseite [(Ersatzbildschirmseite)] zu erhalten.]

"**Screen Page Disruption**" means in relation to a Reference Exchange Rate, it becomes impossible to obtain the Exchange Rate on ~~an Observation Date~~ a Reference Rate Determination Date from the Screen Page [(Replacement Screen Page)].]

"

- 4) On page 108 of the Original Securities Note, in the chapter "OPTION I – ANLEIHEBEDINGUNGEN FÜR GEWÖHNLICHE NICHT NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION I – TERMS AND CONDITIONS FOR ORDINARY SENIOR NOTES", § 4 ZINSEN / § 4 INTEREST, under “[ Im Fall von Fest zu [Fest zu] Variabel verzinslichen Schuldverschreibungen einfügen: / [In case of Notes with Fixed to [Fixed to] Floating interest rates, insert:" under "[ Im Fall von [Dualen-]Digitalen Schuldverschreibungen einfügen: / [In the case of [Dual-] Digital Notes, insert: ", the definition of "**Störung der Bildschirmseite**" / "**Screen Page Disruption**" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"

"**Störung der Bildschirmseite**" bedeutet in Bezug auf einen Referenz-Wechselkurs eine Situation, bei der es unmöglich ist, den Wechselkurs an einem ~~Beobachtungstermin~~ Referenzwert-Feststellungstag auf der Bildschirmseite [(Ersatzbildschirmseite)] zu erhalten.]

"**Screen Page Disruption**" means in relation to a Reference Exchange Rate, it becomes impossible to obtain the Exchange Rate on ~~an Observation Date~~ a Reference Rate Determination Date from the Screen Page [(Replacement Screen Page)].]

"

- 5) On page 161 of the Original Securities Note, in the chapter "OPTION II – ANLEIHEBEDINGUNGEN FÜR NACHRANGIGE SCHULDVERSCHREIBUNGEN" / OPTION II – TERMS AND CONDITIONS FOR SUBORDINATED NOTES", the definition "Clearing System" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~ :

"	"Clearing System"	bedeutet <i>[im Fall von mehr als einem Clearing System einfügen:</i> jeweils]: [Clearstream Banking, S.A., <del>Luxemburg,</del> ("CBL"), <u>42 Avenue JF Kennedy, L-1855 Luxemburg</u> ] [,] [und] [Euroclear Bank SA/NV, als Betreiberin des Euroclear Systems, (" <b>Euroclear</b> "), <u>1 Boulevard du Roi Albert II, B-1210, Brüssel</u> ] [(CBL und Euroclear sind jeweils ein "ICSD" (International Central Securities Depository) und zusammen die "ICSDs")] [,] [und] [OeKB CSD GmbH, (" <b>OeKB</b> "), <u>Strauchgasse 1 - 3, 1010 Wien, Österreich</u> ] [,] [und] [SIX SIS AG, Olten, Schweiz] [,] [und] [ <b>anderes Clearing System angeben</b> ].	"Clearing System" means <i>[if more than one Clearing System insert:</i> each of]: [Clearstream Banking, S.A., <del>Luxembourg,</del> ("CBL"), <u>42 Avenue JF Kennedy, L-1855 Luxembourg</u> ] [,] [and] [Euroclear Bank SA/NV, as operator of the Euroclear System (" <b>Euroclear</b> "), <u>1 Boulevard du Roi Albert II, B-1210, Brussels</u> ] [(CBL and Euroclear are each an "ICSD" (International Central Securities Depository) and together the "ICSDs")] [,] [and] [OeKB CSD GmbH (" <b>OeKB</b> "), <u>Strauchgasse 1 - 3, 1010 Vienna, Austria</u> ] [,] [and] [SIX SIS AG, Olten, Switzerland] [,] [and] [ <b>specify other Clearing System</b> ].	"
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- 6) On page 244 of the Original Securities Note, in the chapter "OPTION III – ANLEIHEBEDINGUNGEN FÜR FUNDIERTE BANKSCHULDVERSCHREIBUNGEN" / OPTION III – TERMS AND CONDITIONS FOR COVERED BANK BONDS", the definition "Clearing System" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~ :

"	"Clearing System"	bedeutet <i>[im Fall von mehr als einem Clearing System einfügen:</i> jeweils]: [Clearstream Banking, S.A., <del>Luxemburg,</del> ("CBL"), <u>42 Avenue JF Kennedy, L-1855 Luxemburg</u> ] [,] [und] [Euroclear Bank SA/NV, als Betreiberin des Euroclear Systems, (" <b>Euroclear</b> "), <u>1 Boulevard du Roi Albert II, B-1210, Brüssel</u> ] [(CBL und Euroclear sind jeweils ein "ICSD" (International Central Securities Depository) und zusammen die "ICSDs")] [,]	"Clearing System" means <i>[if more than one Clearing System insert:</i> each of]: [Clearstream Banking, S.A., <del>Luxembourg,</del> ("CBL"), <u>42 Avenue JF Kennedy, L-1855 Luxembourg</u> ] [,] [and] [Euroclear Bank SA/NV, as operator of the Euroclear System (" <b>Euroclear</b> "), <u>1 Boulevard du Roi Albert II, B-1210, Brussels</u> ] [(CBL and Euroclear are each an "ICSD" (International Central Securities Depository) and together the "ICSDs")] [,] [and] [OeKB CSD GmbH	"
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[und] [OeKB CSD GmbH, ("OeKB"), [Strauchgasse 1 - 3, 1010 Wien, Österreich](#)] [,] [und] [SIX SIS AG, Olten, Schweiz] [,] [und] [anderes Clearing System angeben].

("OeKB"), [Strauchgasse 1 - 3, 1010 Vienna, Austria](#)] [,] [and] [SIX SIS AG, Olten, Switzerland] [,] [and] [specify other Clearing System].

"

- 7) On page 336 of the Original Securities Note, in the chapter "OPTION IV – ANLEIHEBEDINGUNGEN FÜR BERÜCKSICHTIGUNGSFÄHIGE SCHULDVERSCHREIBUNGEN" / OPTION IV – TERMS AND CONDITIONS FOR ELIGIBLE NOTES", the definition "Clearing System" in "§ 1 DEFINITIONEN / § 1 DEFINITIONS" shall be amended as follows, whereby added text is printed in [blue and underlined](#) and deleted text is printed in ~~red and strikethrough~~:

"

"Clearing System"

bedeutet *[im Fall von mehr als einem Clearing System einfügen:* jeweils]: [Clearstream Banking, S.A., ~~Luxemburg,~~ ("CBL"), [42 Avenue JF Kennedy, L-1855 Luxemburg](#)] [,] [und] [Euroclear Bank SA/NV, als Betreiberin des Euroclear Systems, ("Euroclear"), [1 Boulevard du Roi Albert II, B-1210, Brüssel](#)] [(CBL und Euroclear sind jeweils ein "ICSD" (International Central Securities Depository) und zusammen die "ICSDs")] [,] [und] [OeKB CSD GmbH, ("OeKB"), [Strauchgasse 1 - 3, 1010 Wien, Österreich](#)] [,] [und] [SIX SIS AG, Olten, Schweiz] [,] [und] [anderes Clearing System angeben].

"Clearing System"

means *[if more than one Clearing System insert:* each of]: [Clearstream Banking, S.A., ~~Luxembourg,~~ ("CBL"), [42 Avenue JF Kennedy, L-1855 Luxembourg](#)] [,] [and] [Euroclear Bank SA/NV, as operator of the Euroclear System ("Euroclear"), [1 Boulevard du Roi Albert II, B-1210, Brussels](#)] [(CBL and Euroclear are each an "ICSD" (International Central Securities Depository) and together the "ICSDs")] [,] [and] [OeKB CSD GmbH ("OeKB"), [Strauchgasse 1 - 3, 1010 Vienna, Austria](#)] [,] [and] [SIX SIS AG, Olten, Switzerland] [,] [and] [specify other Clearing System].

"

## Part B – Amendments to the section FORM OF FINAL TERMS

- 8) On pages 441 - 443 of the Original Securities Note, in the chapter "**FORM OF FINAL TERMS**", the following paragraphs on the cover page of the Form of Final Terms shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

"

**[The validity of the respective Base Prospectus will expire as of 17 July 2021.<sup>7</sup>  
Die Gültigkeit des diesbezüglichen Basisprospektes läuft aus per 17. Juli 2021.<sup>8</sup>**

The succeeding base prospectus will we published on the website of the Issuer or its successor under [www.rbinternational.com](http://www.rbinternational.com) under "Investors" under "Information for Debt Investors"; ~~<https://www.rbinternational.com/Investors/Information-for-Debt-Investors>~~.

*Der diesem nachfolgende Basisprospekt wird auf der Webseite der Emittentin oder deren Rechtsnachfolger unter [www.rbinternational.com](http://www.rbinternational.com) unter "Investoren" unter "Infos für Fremdkapitalgeber" ~~[https://www.rbinternational.com/Investoren/Infos für Fremdkapitalgeber](https://www.rbinternational.com/Investoren/Infos-für-Fremdkapitalgeber)~~ veröffentlicht]*

[Issue Price] [Initial Issue Price]: [ ] per cent [on the first day of the offer]  
[Ausgabepreis][Erst-Ausgabepreis] [Ausgabekurs][Erst-Ausgabekurs]: [ ]% [am ersten Angebotstag]

[Issue Date][Initial Issue Date]: [ ]  
[Emissionstag][Erst-Emissionstag]: [ ]

[[These Final Terms have been prepared for the purpose of Article 8(5) in connection with Article 25(4) of the Prospectus Regulation (the "**Prospectus Regulation**") and must be read in conjunction with the Base Prospectus comprising the securities note dated 17 July 2020 [and the supplement(s) dated [●]] (the "**Securities Note**") and the registration document dated 17 July 2020 [●] (including the documents incorporated into the registration document by reference) [and the supplement(s) dated [●]] (the "**Registration Document**"), pertaining to the "Euro 25,000,000,000 Debt Issuance Programme of Raiffeisen Bank International AG" (the "**Programme**"). Full information about Raiffeisen Bank International AG and the offer of the Notes is only available on the basis of the combination of (i) these Final Terms, (ii) the Securities Note and (iii) the Registration Document (together, the "**Base Prospectus**"). The Base Prospectus (and any supplement thereto) is available for viewing in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), on the website of the Issuer ([www.rbinternational.com](http://www.rbinternational.com) under "Investors" under "Information for Debt Investors") (~~<http://investor.rbinternational.com/>—or—[www.rbinternational.com/Investors/Information-for-Debt-Investors](http://www.rbinternational.com/Investors/Information-for-Debt-Investors)~~) and copies may be obtained from Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Vienna, Austria. [A summary of the specific issue of the Notes [Series [●]/Tranche[●]] is annexed to these Final Terms.]<sup>9</sup>

[Investors shall be aware that a supplement to the Securities Note and/or the Registration Document may be published. Such a supplement will be published on the Issuer's website ([www.rbinternational.com](http://www.rbinternational.com) under "Investors" under "Information for Debt Investors"). In accordance

<sup>7</sup> If the public offer period of the Notes continues beyond the validity of the Securities Note, insert a warning indicating the last day of validity of the Securities Note and where the succeeding securities note will be published.

<sup>8</sup> Falls das öffentliche Angebot der Schuldverschreibungen über die Gültigkeit der Wertpapierbeschreibung hinaus fortgesetzt wird, ist ein Warnhinweis aufzunehmen, der den letzten Tag der Gültigkeit der Wertpapierbeschreibung und den Ort, an dem die nachfolgende Wertpapierbeschreibung veröffentlicht wird, angibt.

<sup>9</sup> Not required in the case of an issue of Notes with a specific Denomination of at least EUR 100,000. However, an issue specific Summary may be included on a voluntary basis in the case of an issue of Notes with a specific Denomination of at least EUR 100,000.

with Article 23 of the Prospectus Regulation, where the Base Prospectus, [to which such supplement applies](#), relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for any Notes before such a supplement is published have the right, exercisable within two working days after the publication of such a supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose [or was noted](#) before the ~~final~~ closing of the offer ~~period to the public and~~ [or](#) the delivery of the Notes, [whichever occurs first](#).]<sup>10</sup>

[Diese Endgültigen Bedingungen wurden für die Zwecke des Artikels 8 Absatz 5 in Verbindung mit Artikel 25 Absatz 4 der Verordnung (EU) 2017/1129 des Europäischen Parlaments und des Rates vom 14. Juni 2017 (die "**Prospektverordnung**") abgefasst und sind in Verbindung mit dem Basisprospekt zu lesen, bestehend aus der Wertpapierbeschreibung vom 17. Juli 2020 [sowie dem (den) Nachtrag (Nachträgen) dazu vom [●]] (die "**Wertpapierbeschreibung**") und dem Registrierungsformular vom 17. Juli 2020 [●] (einschließlich der per Verweis in das Registrierungsformular einbezogenen Dokumente) [sowie dem (den) Nachtrag (Nachträgen) dazu vom [●]] (das "**Registrierungsformular**"), die in Bezug auf das "Euro 25.000.000.000 Debt Issuance Programme der Raiffeisen Bank International AG" (das "**Programm**") erstellt wurden. Vollständige Informationen über die Raiffeisen Bank International AG und das Angebot der Schuldverschreibungen sind nur verfügbar, wenn (i) diese Endgültigen Bedingungen, (ii) die Wertpapierbeschreibung und (iii) das Registrierungsformular (zusammen, der "**Basisprospekt**") zusammengenommen werden. Der Basisprospekt (sowie jeder Nachtrag zum Basisprospekt) kann in elektronischer Form auf der Internetseite der Luxemburger Börse ([www.bourse.lu](http://www.bourse.lu)) und auf der Internetseite der Emittentin ([www.rbinternational.com](http://www.rbinternational.com) unter "[Investoren](#)" unter "[Infos für Fremdkapitalgeber](#)") (~~<http://investor.rbinternational.com> — oder [www.rbinternational.com/Investoren/Infos für Fremdkapitalgeber](http://www.rbinternational.com/Investoren/Infos-für-Fremdkapitalgeber)~~) eingesehen werden. Kopien sind erhältlich bei der Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Wien, Österreich. [Eine Zusammenfassung der spezifischen Emission [Serie[●]/Tranche[●]] der Schuldverschreibungen ist diesen Endgültigen Bedingungen angefügt.]<sup>11</sup>

[Anleger werden auf die Möglichkeit der Veröffentlichung eines Nachtrags [zur Wertpapierbeschreibung und/oder zum Registrierungsformular](#) hingewiesen. Ein solcher Nachtrag wird auf der Website der Emittentin veröffentlicht ([www.rbinternational.com](http://www.rbinternational.com) unter "Investoren" unter "Infos für Fremdkapitalgeber"). In Übereinstimmung mit Artikel 23 der Prospektverordnung haben Anleger, die bereits vor der Veröffentlichung eines solchen Nachtrags ~~zum Kauf~~ [den Erwerb](#) oder ~~zur~~ [die](#) Zeichnung von Schuldverschreibungen ~~zugestimmt~~ [zugesagt](#) haben, das Recht, innerhalb von zwei ~~Werktagen~~ [Arbeitstagen](#) nach der Veröffentlichung eines solchen Nachtrags ihre ~~Zustimmung~~ [Zusage](#) zu widerrufen, sofern der ~~wesentliche~~ [wichtige](#) neue Umstand, ~~ein wesentlicher Fehler~~ [die wesentliche Unrichtigkeit](#) oder ~~eine~~ ~~die~~ [wesentliche Ungenauigkeit](#) vor dem ~~endgültigen Ablauf~~ [Auslaufen der Angebotsfrist](#) ~~des öffentlichen Angebots und~~ ~~oder~~ ~~– falls früher –~~ der Lieferung der Schuldverschreibungen ~~aufgetreten~~ [eingetreten](#) ist ~~oder festgestellt wurde~~, sofern sich der Basisprospekt, [für den ein solcher Nachtrag gilt](#), auf ein öffentliches Angebot von Schuldverschreibungen bezieht.]<sup>12</sup>

<sup>10</sup> Insert, if the Notes are purchased or subscribed directly from the Issuer.

<sup>11</sup> Nicht erforderlich für Schuldverschreibungen mit einer Stückelung von mindestens EUR 100.000. Jedoch kann eine emissionsspezifische Zusammenfassung im Fall von Schuldverschreibungen mit einer Stückelung von mindestens EUR 100.000 auf freiwilliger Basis angefügt werden.

<sup>12</sup> Einzufügen, wenn die Schuldverschreibungen direkt von der Emittentin erworben oder gezeichnet werden.

- 9) On page 443 of the Original Securities Note, in the chapter "**FORM OF FINAL TERMS**", the following paragraphs shall be inserted as last paragraphs, just below the paragraph starting with "[Anleger werden auf die Möglichkeit..." and ending with "... Angebot von Schuldverschreibungen bezieht"] and above the heading "Part I.: Conditions":

"**In case of Continuously Offered Notes:** The Base Prospectus under which the Notes specified in these Final Terms are issued loses its validity on 17 July 2021 or the approval of a new base prospectus succeeding this Base Prospectus (the "**New Base Prospectus**"), depending on which event occurs earlier (the "**Expiry Date of the Base Prospectus**"). Notwithstanding the above, the Notes specified in these Final Terms shall/may continue to be subject to the terms and conditions of the Base Prospectus. From the Expiry Date of the Base Prospectus, these Final Terms must be read in conjunction with the New Base Prospectus. The New Base Prospectus will be available (no later than the Expiry Date of the Base Prospectus) on the website of the Issuer ([www.rbinternational.com](http://www.rbinternational.com) under "**Investors**" under "**Information for Debt Investors**") ~~[www.rbinternational.com/Investors/Information-for-Debt-Investors/Debt-Issuance-Programmes](http://www.rbinternational.com/Investors/Information-for-Debt-Investors/Debt-Issuance-Programmes)~~ and also on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

***Im Falle von Fortlaufend Angebotenen Schuldverschreibungen:** Der Basisprospekt, unter dem die in diesen Endgültigen Bedingungen bezeichneten Schuldverschreibungen begeben werden, verliert am 17. Juli 2021 oder mit der Billigung eines neuen, unmittelbar auf den Basisprospekt nachfolgenden Basisprospekts (der "**Neue Basisprospekt**"), je nachdem welches Ereignis früher eintritt, seine Gültigkeit (das "**Ablaufdatum des Basisprospekts**"). Ungeachtet der vorstehenden Ausführungen sollen/können die in diesen Endgültigen Bedingungen bezeichneten Schuldverschreibungen weiterhin den im Basisprospekt festgelegten Emissionsbedingungen unterliegen. Ab dem Ablaufdatum des Basisprospekts sind diese Endgültigen Bedingungen im Zusammenhang mit dem neuen Basisprospekt zu lesen. Der Neue Basisprospekt wird (nicht später als am Ablaufdatum des Basisprospekts) auf der Internetseite der Emittentin ([www.rbinternational.com](http://www.rbinternational.com) unter "**Investoren**" unter "**Infos für Fremdkapitalgeber**") ~~[www.rbinternational.com/Investoren/Infos-für-Fremdkapitalgeber/Debt-Issuance-Programme](http://www.rbinternational.com/Investoren/Infos-für-Fremdkapitalgeber/Debt-Issuance-Programme)~~ sowie auf der Internetseite der Wertpapierbörse Luxemburg ([www.bourse.lu](http://www.bourse.lu)) verfügbar sein.]"*

- 10) On page 445 of the Original Securities Note, in the chapter "**FORM OF FINAL TERMS**", in "**DEFINITIONS (§ 1) / DEFINITIONEN (§ 1)**", in the section "Clearing System", the item "OeKB CSD GmbH" shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

	<b>Clearing System</b> <i>Clearing System</i>	
<input type="checkbox"/>	Clearstream Banking, S.A., Luxembourg (" <b>CBL</b> ") 42 Avenue JF Kennedy, L-1855 Luxembourg  <i>Clearstream Banking, S.A., Luxemburg ("<b>CBL</b>") 42 Avenue JF Kennedy, L-1855 Luxemburg</i>	
<input type="checkbox"/>	Euroclear Bank SA/NV, as Operator of the Euroclear System (" <b>Euroclear</b> ") 1 Boulevard du Roi Albert II, B-1210 Brussels  <i>Euroclear Bank SA/NV, als Betreiberin des Euroclear System ("<b>Euroclear</b>"),</i>	

		<i>1 Boulevard du Roi Albert II, B-1210 Brussels</i>	
	<input type="checkbox"/>	OeKB CSD GmbH (" <b>OeKB</b> ") <del>Am Hof 4</del> <u>Strauchgasse 1 - 3</u> , 1010 Vienna, Austria  OeKB CSD GmbH (" <b>OeKB</b> ") <del>Am Hof 4</del> <u>Strauchgasse 1 - 3</u> , 1010 Wien, Österreich	
	<input type="checkbox"/>	SIX SIS AG, Olten, Switzerland  <i>SIX SIS AG, Olten, Schweiz</i>	

- 11) On page 522 of the Original Securities Note, in the chapter "**FORM OF FINAL TERMS**", in "*Part II.: OTHER INFORMATION / Teil II.: ZUSÄTZLICHE INFORMATIONEN*", the footnotes with regard to the line item "Conditions to which the offer is subject<sup>87</sup>" / "Bedingungen, denen das Angebot unterliegt<sup>88</sup>", shall be amended as follows, whereby added text is printed in blue and underlined and deleted text is printed in ~~red and strikethrough~~:

<b>Conditions to which the offer is subject<sup>87</sup></b> <i>Bedingungen, denen das Angebot unterliegt<sup>88</sup></i>	[ ] <b>[Not applicable]</b> [ ] <b>[Nicht anwendbar]</b>
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<sup>87</sup> Items 5.1.1, 5.1.3 – 5.1.7~~8~~, 5.2, 5.4.1 of Annex ~~14~~14V of Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation 809/2004 are to be checked for each individual case whether applicable or not. However, in respect of each issue of Notes with a Specified Denomination of less than EUR 100,000 (Annex ~~14~~14V), the Issuer shall consider whether one of these items is applicable and, if so, specify the relevant details relating thereto. If not applicable, the following items may be deleted.

<sup>88</sup> *Die Unterpunkte 5.1.1, 5.1.3 – 5.1.7~~8~~, 5.2 und 5.4.1 von Anhang ~~14~~14V der Delegierten Verordnung (EU) 2019/980 der Kommission vom 14. März 2019 zur Ergänzung der Verordnung (EU) 2017/1129 des Europäischen Parlaments und des Rates hinsichtlich der Aufmachung, des Inhalts, der Prüfung und der Billigung des Prospekts, der beim öffentlichen Angebot von Wertpapieren oder bei deren Zulassung zum Handel an einem geregelten Markt zu veröffentlichen ist, und zur Aufhebung der Verordnung 809/2004 der Kommission sind für den Einzelfall auf ihre Anwendbarkeit zu prüfen. Bei jeder Emission mit einer festgelegten Stückelung von weniger als EUR 100.000 (Anhang ~~14~~14V) hat die Emittentin jedoch zu prüfen, ob einer der genannten Unterpunkte anwendbar ist, und falls ja, die entsprechenden Einzelheiten einzufügen. Falls nicht anwendbar können die folgenden Angaben gelöscht werden.*