Fifth Supplement dated 22 May 2019
to the Debt Issuance Programme Prospectus dated 12 October 2018
relating to the EUR 25,000,000,000 Debt Issuance Programme

*This document constitutes a supplement (the "**Fifth Supplement**") for the purpose of Art. 16 of the Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003, as amended (the "**Prospectus Directive**") as well as Article 13 of Chapter 1 of Part II of the Luxembourg law dated 10 July 2005 on prospectuses for securities, as amended (Loi relative aux prospectus pour valeurs mobilières, the "**Luxembourg Prospectus Law**"), to the two base prospectuses for securities relating to the EUR 25,000,000,000 Debt Issuance Programme for the issue of Notes of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"): (i) the base prospectus in respect of non-equity securities within the meaning of Art. 22 No. 6 (4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004, as amended ("**Prospectus Regulation**") and (ii) the base prospectus in respect of covered notes (non-equity securities within the meaning of Art. 22 No. 6(3) of the Prospectus Regulation) (the two base prospectuses together, the "**Original Base Prospectus**"). The Original Base Prospectus in the form as supplemented by the First Supplement dated 16 November 2018, the Second Supplement dated 21 December 2018, the Third Supplement dated 22 February 2019 and the Fourth Supplement dated 26 March 2019 is hereinafter referred to as the "**Supplemented Base Prospectus**" and the Supplemented Base Prospectus in the form as supplemented by this Fifth Supplement is hereinafter referred to as the "**Base Prospectus**".*

RAIFFEISEN BANK INTERNATIONAL AG

EUR 25,000,000,000 Debt Issuance Programme

for the issue of Notes

This Fifth Supplement is supplemental to, and should only be distributed and read together with, the Supplemented Base Prospectus. Terms defined in the Supplemented Base Prospectus have the same meaning when used in this Fifth Supplement. To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement and (b) any other statement prior to the date of this Fifth Supplement, the statements in (a) will prevail.

This Fifth 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) and on the website of Raiffeisen Bank International AG (www.rbinternational.com).

Raiffeisen Bank International AG has requested the CSSF in its capacity as competent authority under the Luxembourg Prospectus Law to approve this Fifth Supplement and to provide the competent authorities in Germany, Austria, the Czech Republic, Slovakia, Poland, Hungary and Romania with a certificate of approval (a "**Notification**") attesting that this Fifth Supplement has been drawn up in accordance with the Luxembourg Prospectus Law which implements the Prospectus Directive into Luxembourg law. The Issuer may request the CSSF to provide competent authorities in additional Member States within the European Economic Area with a Notification.

By approving this Fifth Supplement, the CSSF shall give no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer in line with the provisions of article 7 (7) of the Luxembourg Prospectus Law.

The Issuer is solely responsible for the information given in this Fifth Supplement. The Issuer hereby declares, having taken all reasonable care to ensure that such is the case, that to the best of its knowledge, the information contained in this Fifth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

No person has been authorised to give any information or to make any representation other than those contained in the Supplemented Base Prospectus or this Fifth Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer, the Dealers or any of them.

Save as disclosed in this Fifth Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Supplemented Base Prospectus.

This Fifth Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer or the Dealers to subscribe for, or purchase, any Notes.

IN ACCORDANCE WITH ARTICLE 16 PARAGRAPH 2 OF THE PROSPECTUS DIRECTIVE AND WITH ARTICLE 13 PARAGRAPH 2 OF THE LUXEMBOURG PROSPECTUS LAW, WHERE THE PROSPECTUS RELATES TO AN OFFER OF SECURITIES TO THE PUBLIC, INVESTORS WHO HAVE ALREADY AGREED TO PURCHASE OR SUBSCRIBE FOR ANY NOTES BEFORE THIS FIFTH SUPPLEMENT IS PUBLISHED HAVE THE RIGHT, EXERCISABLE WITHIN TWO WORKING DAYS AFTER THE PUBLICATION OF THIS FIFTH SUPPLEMENT, I.E. UNTIL 24 MAY 2019, TO WITHDRAW THEIR ACCEPTANCES, PROVIDED THAT THE NEW FACTOR, MISTAKE OR INACCURACY AROSE BEFORE THE FINAL CLOSING OF THE OFFER TO THE PUBLIC AND THE DELIVERY OF THE NOTES.

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SUPPLEMENTAL INFORMATION

Part A – Amendments to the section SUMMARY

1) On page 21 of the Supplemented Base Prospectus, in the section "**Selected historical key information regarding the issuer, for each financial year and any subsequent interim financial period (accompanied by comparative data)**" in the "**SUMMARY**", "**Section B**", **Element** "**B.12**", the following tables shall be added at the end below the existing tables, just below the last line "*Source*: Annual Report 2018 (Audited consolidated financial statements of RBI for the fiscal year 2018)":

"

Income Statement in EUR million	**01/01-31/03 2019** (unaudited)	**01/01-31/03 2018** (unaudited)
Net interest income	825	829
Net fee and commission income	402	410
Net trading income and fair value result	(52)	(1)
General administrative expenses	(724)	(740)
Impairment losses on financial assets	(9)	83
Profit/loss before tax	340	529
Profit/loss after tax	259	430
Consolidated profit/loss	226	399

Balance Sheet in EUR million	**31/03/2019** (unaudited)	**31/12/2018** (audited)
Equity	12,837	12,413
Total assets	146,413	140,115

Bank Specific Information	**31/03/2019** (unaudited)	**31/12/2018** (audited)
NPE ratio(1)	2.5 per cent	2.6 per cent
NPE coverage ratio(1)	58.4 per cent	58.3 per cent
Common equity tier 1 ratio (fully loaded)	13.4 per cent	13.4 per cent
Total capital ratio (fully loaded)	18.0 per cent	18.2 per cent

Performance	**01/01-31/03 2019** (unaudited)	**01/01-31/03 2018** (unaudited)
Net interest margin (average interest-bearing assets)(2)	2.43 per cent	2.49 per cent
Return on equity before tax(3)	10.9 per cent	19.4 per cent
Cost/income ratio(4)	60.9 per cent	57.3 per cent
Earnings per share in EUR	0.64	1.17

Resources	**31/03/2019** (unaudited)	**31/12/2018**
Employees as at reporting date (full-time equivalents)	47,264	47,079*
Business outlets	2,153	2,159**

*) audited **) unaudited

This overview includes the following Alternative Performance Measures ("APM"):

(1) NPE ratio and NPE coverage ratio – NPE ratio: Non-performing exposure ratio, proportion of non-defaulted and defaulted non-performing loans and debt securities according to the applicable EBA definition in relation to the entire loan portfolio of customers and banks (gross carrying amount) and debt securities. NPE coverage ratio: Impairment losses on loans to customers and banks and on debt securities in relation to non-defaulted and defaulted nonperforming loans to customers and banks and debt securities.

(2) Net interest margin (average interest-bearing assets) – It is calculated with net interest income set in relation to average interest-bearing assets (total assets less investments in subsidiaries and associates, intangible fixed assets, tangible fixed assets, tax assets and other assets).

(3) Return on equity before tax – Return on the total equity including non-controlling interests, i.e. profit before tax in relation to average equity on the statement of financial position. Average equity is calculated on month-end figures including non-controlling interests and does not include current year profit.

(4) Cost/income ratio – General administrative expenses in relation to operating income are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Source: First Quarter Report 2019 (Unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2019)."

2) On page 22 of the Supplemented Base Prospectus, in the section "**Significant changes in the financial or trading position of the Issuer**" in the "**SUMMARY**", "**Section B**", **Element** "**B.12**", the existing text shall be deleted and replaced by the following wording:

"Not applicable. No significant changes in the financial or trading position of the Issuer have occurred since 31 March 2019."

3) On page 22 of the Supplemented Base Prospectus, in the section "**Recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency**" in the "**SUMMARY**", "**Section B**", **Element** "**B.13**", the existing text shall be deleted and replaced by the following wording:

"The Issuer is not aware of any recent events particular to the Issuer (i.e. occurring after the most recent published unaudited interim consolidated financial statements of the Issuer (RBI) as of 31 March 2019) in the context of its business activities that are to a material extent relevant for the evaluation of its solvency."

Part B – Amendments to the section GERMAN TRANSLATION OF THE SUMMARY

4) On page 86 of the Supplemented Base Prospectus, in the section "**Ausgewählte historische Finanzinformationen; für jedes Finanzjahr und alle folgenden Zwischenberichtsperioden (begleitet von Vergleichsdaten)**" in the "**GERMAN TRANSLATION OF THE SUMMARY**", "**Abschnitt B**", **Element** "**B.12**", the following tables shall be added at the end below the existing tables, just below the last line "*Quelle:* Geschäftsbericht 2018 (Geprüfter Konzernfinanzbericht der RBI für das Geschäftsjahr 2018).":

"

Erfolgsrechnung, in EUR Millionen	**01.01.-31.03. 2019** (ungeprüft)	**01.01.-31.03. 2018** (ungeprüft)
Zinsüberschuss	825	829
Provisionsüberschuss	402	410
Handelsergebnis und Ergebnis aus Fair-Value-Bewertungen	-52	-1
Verwaltungsaufwendungen	-724	-740

Wertminderungen auf finanzielle Vermögenswerte	-9	83
Ergebnis vor Steuern	340	529
Ergebnis nach Steuern	259	430
Konzernergebnis	226	399

Bilanz, in EUR Millionen	**31.03.2019** (ungeprüft)	**31.12.2018** (geprüft)
Eigenkapital	12.837	12.413
Bilanzsumme	146.413	140.115

Bankspezifische Kennzahlen	**31.03.2019** (ungeprüft)	**31.12.2018** (geprüft)
NPE Ratio(1)	2,5%	2,6%
NPE Coverage Ratio(1)	58,4%	58,3%
Common Equity Tier 1 Ratio (fully loaded)	13,4%	13,4%
Eigenmittelquote (fully loaded)	18,0%	18,2%

Leistungskennziffern	**01.01.-31.03. 2019** (ungeprüft)	**01.01.-31.03. 2018** (ungeprüft)
Nettozinsspanne (durchschnittliche zinstragende Aktiva)(2)	2,43%	2,49%
Return on Equity vor Steuern(3)	10,9%	19,4%
Cost/Income Ratio(4)	60,9%	57,3%
Ergebnis je Aktie in EUR	0,64	1,17

Ressourcen	**31.03.2019** (ungeprüft)	**31.12.2018**
Mitarbeiter zum Stichtag (Vollzeitäquivalente)	47.264	47.079*
Geschäftsstellen	2.153	2.159**

*) geprüft **) ungeprüft

Dieser Überblick beinhaltet die folgenden Alternativen Leistungskennzahlen – *Alternative Performance Measures ("APM")*:

(1) NPE Ratio und NPE Coverage Ratio – NPE Ratio: Anteil der nicht ausgefallenen und ausgefallenen notleidenden Kredite und Schuldverschreibungen an den gesamten Forderungen an Kunden und Kreditinstitute und Schuldverschreibungen; NPE Coverage Ratio: Errechnet sich anhand der Risikovorsorgen für Forderungen an Kunden und Kreditinstitute und Schuldverschreibungen im Verhältnis zu den nicht ausgefallenen und ausgefallenen notleidenden Forderungen an Kunden und Kreditinstitute und Schuldverschreibungen.

(2) Nettozinsspanne (durchschnittliche zinstragende Aktiva): errechnet sich aus dem Zinsüberschuss in Relation zu den durchschnittlichen zinstragenden Aktiva (Gesamtaktiva abzüglich Anteile an Tochterunternehmen und assoziierte Unternehmen, Sachanlagen, Immaterielle Vermögenswerte, Steuerforderungen, und sonstige Aktiva).

(3) Return on Equity vor Steuern: Gewinn auf das gesamte Eigenkapital, einschließlich Minderheitsanteile, d.h. Gewinn vor Steuern in Bezug auf das durchschnittliche Eigenkapital in der Bilanz. Durchschnittliches Eigenkapital wird jeweils zum Monatsende berechnet, einschließlich Minderheitsanteile und umfasst nicht den Gewinn des laufenden Jahres.

(4) Cost/Income Ratio: Verhältnis der Verwaltungsaufwendungen zu den Betriebserträgen. Die Verwaltungsaufwendungen beinhalten Personalaufwand, Sachaufwand sowie Abschreibungen auf Sachanlagen und immaterielle Vermögenswerte. Die Betriebserträge bestehen aus Zinsüberschuss, Dividendenerträge, Provisionsüberschuss, Handelsergebnis und Ergebnis aus Fair-Value-Bewertungen, Ergebnis aus Hedge Accounting und sonstiges betriebliches Ergebnis.

Quelle: Zwischenbericht 1. Quartal 2019 (Ungeprüfter Konzernfinanzbericht der RBI für die am 31. März beendeten ersten drei Monate des Jahres 2019)."

5) On page 87 of the Supplemented Base Prospectus, in the section "**Wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin (die nach dem von den historischen Finanzinformationen abgedeckten Zeitraum eingetreten sind)**" in the "**GERMAN TRANSLATION OF THE SUMMARY**", "**Abschnitt B**", **Element** "**B.12**", the existing text shall be deleted and replaced by the following wording:

"Nicht anwendbar. Es gab keine wesentlichen Veränderungen der Finanzlage oder Handelsposition der Emittentin seit dem 31. März 2019."

6) On page 87 of the Supplemented Base Prospectus, in the section "**Beschreibung von Ereignissen aus der Tätigkeit der Emittentin aus jüngster Zeit, die für die Bewertung ihrer Zahlungsfähigkeit in hohem Maße relevant sind)**" in the "**GERMAN TRANSLATION OF THE SUMMARY**", "**Abschnitt B**", **Element** "**B.13**", the existing text shall be deleted and replaced by the following wording:

"Der Emittentin sind keine jüngst eingetretenen Ereignisse, die sich speziell auf die Tätigkeit der Emittentin beziehen (die nach dem zuletzt publizierten ungeprüften Konzernzwischenabschluss der Emittentin zum 31. März 2019 auftraten), bekannt, die für die Beurteilung ihrer Zahlungsfähigkeit in hohem Maße relevant sind."

Part C – Amendments to the section DESCRIPTION OF THE ISSUER

7) On page 202 of the Supplemented Base Prospectus, in the chapter "**1.1.4. Any recent events particular to the Issuer that 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 unaudited interim consolidated financial statements of the Issuer as of 31 March 2019) that are to a material extent relevant to the evaluation of its solvency."

8) On page 219 of the Supplemented Base Prospectus, 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 **"a.2. Translations of the audited consolidated financial statements of RBI for the fiscal year 2018 and of the auditor's report"** and just above the sub-section "**b. Translations of the audited consolidated financial statements of RBI for the fiscal year 2017 and of the auditor's report"**:

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a.3. Translations of the unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2019
Extracted from RBI's First Quarter Report as of 31 March 2019

– Statement of comprehensive income	pages 33 – 34
– Statement of financial position	page 35
– Statement of changes in equity	page 36

– Statement of cash flows pages 37 – 38

– Segment Reporting pages 39 – 43

– Notes pages 44 – 106

The First Quarter Report as of 31 March 2019 of RBI containing the unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2019 is made available on the website of the Issuer under

http://qr012019.rbinternational.com (in English) and
http://zb012019.rbinternational.com (in German)."

9) On page 223 of the Supplemented Base Prospectus, in the chapter "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the headline "The documents incorporated by reference starting from the audited consolidated financial statements of RBI for the fiscal year 2018 include the following Alternative Performance Measures ("APM"): " shall be deleted and replaced by the following headline:

"The audited consolidated financial statements of RBI for the fiscal year 2018, incorporated by reference herein, include the following Alternative Performance Measures ("**APM**"):"

10) On page 223 of the Supplemented Base Prospectus, in the chapter "**7. FINANCIAL INFORMATION AND DOCUMENTS INCORPORATED BY REFERENCE**", the following new sub-section shall be inserted just below the last paragraph starting with "Return on risk-adjusted capital (RORAC)…." and just above the sub-section "**e. Base Prospectus dated as of 13 October 2017**":

"The documents incorporated by reference starting from the unaudited interim consolidated financial statements of RBI for the three months ended 31 March 2019 include the following Alternative Performance Measures ("APM"):

Consolidated return on equity – consolidated profit in relation to average consolidated equity, i.e. the equity attributable to the shareholders of RBI. Average equity is based on month-end figures excluding non-controlling interests and does not include current year profit.

Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses in relation to operating income are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Effective tax rate (ETR) gives a good understanding of the tax rate the company faces and simplifies comparison among companies. It will often differ from the company´s jurisdictional tax rate due to many accounting factors. The effective tax rate of a company is the average rate at which its pre-tax profits are taxed. It is calculated by dividing total tax expense (income taxes) by profit before tax. Total tax expense includes current income taxes and deferred taxes.

Loan/deposit ratio indicates a bank's ability to refinance its loans by deposits rather than wholesale funding. It is calculated with loans to non-financial corporations and households in relation to deposits from non-financial corporations and households.

Net interest margin is used for external comparison with other banks as well as an internal profitability measurement of products and segments. It is calculated with net interest income set in relation to average interest-bearing assets (total assets less investments in subsidiaries and associates, intangible fixed assets, tangible fixed assets, tax assets and other assets).

NPE – Non-performing exposure. It contains all non-performing loans and debt securities according to the applicable definition of the EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures) and comprises all defaulted non-performing loans and debt securities and non-defaulted non-performing loans and debt securities.

NPL – Non-performing loans. It contains all non-performing loans according to the applicable definition of the EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures) and comprises all defaulted non-performing loans and non-defaulted non-performing loans.

NPE ratio is an economic ratio to demonstrate the proportion of non-defaulted and defaulted non-performing loans and debt securities according to the applicable EBA definition in relation to the entire loan portfolio of customers and banks (gross carrying amount) and debt securities. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of the bank's credit risk management.

NPL ratio is an economic ratio to demonstrate the proportion of non-defaulted and defaulted non-performing loans according to the applicable EBA definition in relation to the entire loan portfolio of customers and banks. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of the bank's credit risk management.

NPE coverage ratio describes to which extent, non-defaulted and defaulted non-performing loans and debt securities have been covered by impairments (stage 3) thus expressing also the ability of a bank to absorb losses from its NPE. It is calculated with impairment losses on loans to customers and banks and on debt securities in relation to non-defaulted and defaulted nonperforming loans to customers and banks and debt securities.

NPL coverage ratio describes to which extent, non-defaulted and defaulted non-performing loans have been covered by impairments (stage 3) thus expressing also the ability of a bank to absorb losses from its NPE. It is calculated with impairment losses on loans to customers and banks set in relation to non-defaulted and defaulted non-performing loans to customers and banks.

Operating result is used to describe the operative performance of a bank for the reporting period. It consists of operating income less general administrative expenses.

Operating income – It comprises net interest income, dividend income, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Other result – Consists of impairment/reversal of impairment on investments in subsidiaries, joint ventures and associates, impairment on non-financial assets, negative goodwill recognized in profit or loss, current income from investments in subsidiaries and associates, result from non-current assets and disposal groups classified as held for sale and deconsolidation.

Provisioning ratio is an indicator for development of risk costs and provisioning policy of an enterprise. It is computed by dividing impairment or reversal of impairment on financial assets (customers loans) by average loans to customers (categories: financial assets measured at amortized cost and financial assets at fair value through other comprehensive income).

Return on assets (ROA before/after tax) is a profitability ratio and measures how efficiently a company can manage its assets to produce profits during a period. It is computed by dividing profit before tax/after tax by average assets (based on total assets, average means the average of year-end figure and the relevant month´s figures).

Return on equity (ROE before/after tax) provides a profitability measure for both management and investors by expressing the net profit for the period as presented in the income statement as a percentage of the respective underlying (either equity related or asset related). Return on equity demonstrates the profitability of the bank on the capital invested by its shareholders and thus the success of their investment. Return on equity is a useful measure to easily compare the profitability of a bank with other financial institutions. Return on the total equity including non-controlling interests, i.e. profit before tax respectively after tax in relation to average equity on the statement of financial position. Average equity is calculated on month-end figures including non-controlling interests and does not include current year profit.

Return on risk-adjusted capital (RORAC) is a ratio of a risk-adjusted performance management and shows the yield on the risk adjusted capital (economic capital). The return on risk-adjusted capital is computed by dividing consolidated profit by the risk adjusted capital (i.e. average economic capital). This capital requirement is calculated within the economic capital model for credit, market and operational risk.

11) On page 225 ff of the Supplemented Base Prospectus, in the section "**8. LEGAL AND ARBITRATION PROCEEDINGS**", the below wordings shall be modified as follows, whereby added text is printed in <u>blue and underlined</u>:

"**8.9.** In 2017, a client of an indirect subsidiary of Raiffeisen-Leasing GmbH ("**RL Subsidiary**") launched a claim for damages in the amount of approximately EUR 10.8 million and alleged that damage was caused by RL Subsidiary's breach of duties under a leasing contract. According to the assessment of RL Subsidiary and its lawyers, these claims are not justified in substance and, in addition, already became time-barred in 2011. <u>In April 2019, the court rejected the plaintiff's claim. The plaintiff may still appeal this decision.</u>

8.12. In June 2012, a client (the "**Slovak Claimant**") of the Issuer's subsidiary in Slovakia, Tatra banka, a.s. ("**Tatra banka**") filed a petition for compensation of damage and lost profits in the amount of approximately EUR 71 million. The lawsuit is connected with certain credit facilities agreements entered into between Tatra banka and the Slovak Claimant. The Slovak Claimant claims that Tatra banka breached its contractual obligations by refusing to execute payment orders from the Slovak Claimant´s accounts without cause and by not extending the maturity of facilities despite a previous promise to do so, which led to non-payment of the Slovak

Claimant's obligations towards its business partners and the termination of the Slovak Claimant´s business activities. In February 2016, the Slovak Claimant filed a petition for increasing the claimed amount by EUR 50 million but the court refused this petition. A constitutional appeal was filed regarding this court's decision. The constitutional court refused this appeal and rejected the proposed increase of the claimed amount. In December 2017, Tatra banka was delivered a new claim amounting to EUR 50 million, based on the same grounds as the increasing petition from February 2016. This new claim was joined to the original claim. Thus, the Slovak Claimant in this lawsuit demanded compensation of damage and lost profits in the amount of approximately EUR 121 million. In February 2018, the court of first instance rejected the petition in full. The Slovak Claimant, which by law is now the trustee in the Slovak Claimant's bankruptcy proceedings, as the Slovak Claimant has become bankrupt, launched an appeal against the rejection. In September 2018, the appellate court upheld the decision of the first-instance court and confirmed the rejection of the claim in full. In January 2019, the Slovak Claimant filed an extraordinary appeal with the Supreme Court of the Slovak Republic but the extraordinary appeal was refused by the Supreme Court in April 2019.

Furthermore, a Cypriot company (the "**Cypriot Claimant**") filed a separate action for damages in the amount of approximately EUR 43.1 million. In January 2016, the Cypriot Claimant filed a petition for increasing the claimed amount by EUR 84 million and the court approved this petition. It means that the total claimed amount in this lawsuit is approximately EUR 127 million. This lawsuit is connected with the proceeding of the Slovak Claimant above because the Cypriot Claimant having filed the action had acquired the claim from a shareholder of the holding company of the Slovak Claimant. Subject matter of the claim is the same as in the proceeding above. According to the Cypriot Claimant, this had caused damage to the Slovak Claimant and, thus, also to the shareholder of the holding company in the form of a loss of value of its shares. Subsequently, said shareholder assigned his claim to the Cypriot Claimant. The Cypriot Claimant claims that Tatra banka acted contrary to the good morals as well as contrary to fair business conduct and requires Tatra banka to pay part of its claims corresponding to the loss in value of the holding company's shares."

12) On page 228 of the Supplemented Base Prospectus, in the section "**8. LEGAL AND ARBITRATION PROCEEDINGS**", the following new proceedings shall be added as items 8.25 and 8.26 just below item 8.24:

"**8.25.** Legal action was filed against RZB (prior to the Merger 2010) and Raiffeisen Investment AG ("**RIAG**") (prior to the Merger 2010) in New York. The claimant alleged that RBI, in its capacity as universal successor to RZB, had unlawfully paid USD 150,000 on a bid bond and that RIAG had been involved in a fraud committed by the Serbian privatisation agency resulting in a damage in the range of USD 31 million to USD 52 million. According to the defendants' and Issuer's assessment the claim is unfounded and very unlikely to succeed. In February 2014, the action was dismissed and the plaintiff filed a Motion for Reconsideration with the court which was pending for several years. In 2018 this case has been assigned to a new judge and is now again pending in New York. The defendants' and Issuer's assessment of the claim remains unchanged."

"**8.26.** RBI as a legal successor to its former Polish subsidiary, Raiffeisen Bank Polska S.A., and currently operating in the territory of the Republic of Poland through a branch, is defendant in a number of ongoing civil lawsuits concerning mortgage loans denominated in or indexed to Swiss Franc and Euro. The number of such lawsuits is still increasing.

In this context, the District Court in Warsaw requested the Court of Justice of the European Union to issue a preliminary ruling regarding the consequences of considering the contractual provisions which stipulate the amount and manner of performance of an obligation by the parties to be unfair in case of a consumer mortgage loan denominated in Polish zloty but indexed to foreign currency. Due to the request for a preliminary ruling, in many cases, similar proceedings in regional and district courts in Poland have been suspended until the preliminary ruling of the Court of Justice of the European Union is issued.

Mid of May 2019, the Advocate General issued his opinion on the case. The Advocate General held in the opinion that the national courts must determine the unfair nature of a condition in an agreement and assess whether it is possible to maintain a contract after the removal of and without an unfair condition; in such assessment the national courts should also consider that the will of a consumer as borrower, who considers that the annulment of the relevant agreement is <u>not</u> detrimental to him, outweigh the maintenance of the relevant contract in force and the replacement of unfair terms. The national courts are however precluded from supplementing the contractual gaps arising from the removal of such unfair contract terms by way of reference to provisions of national law of a general nature such as principles of equity (rules of social conduct) or established customs. Such an opinion is neither binding on the judges of the Court of Justice of the European Union nor on the judges of national courts, but is taken into consideration while undertaking the preliminary judgement by the Court of Justice of the European Union."

13) On page 228 of the Supplemented Base Prospectus, in the chapter "**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE ISSUER",** the existing paragraph shall be deleted and replaced by the following paragraph:

"No significant change in the financial position of RBI Group has occurred since 31 March 2019."