

To whom it may concern

COMPLIANCE

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Compliance Statement – Bearer Shares

This declaration is set up to comfort the needs of correspondent banks with respect to Compliance/KYC issues of the Oberbank and especially for a general understanding of its shareholder structure.

1. Bearer Shares

The shares of Oberbank are bearer shares, listed on the Vienna Stock Exchange and traded publicly. Issuing bearer shares is a common instrument for a public stock exchange listed company in order to ensure free tradability and to increase practicability.

Transparency with respect of the examination of the ultimate beneficial owner is secured by law.

Article 10 of the Austrian Stock Corporation Act allows companies listed on a stock exchange the issuance of bearer shares. They shall be evidenced in one or, if necessary, in several global certificates and have to be deposited with a securities clearing and deposit bank pursuant to Article 1 paragraph 3 Deposit Act.

Article 10a of the Austrian Stock Corporation Act additionally requires that in the case of bearer shares, the shareholding shall be evidenced by a confirmation of the custodian bank domiciled in a member state of the European Economic Area or in a full member state of the OECD (deposit confirmation). This written confirmation has to fulfil formal requirements as for example full name and address of issuer and shareholder, date of birth (natural persons) or commercial trade register number (companies), number of the deposit account, the number and, where applicable, the nominal value of the shareholder's shares and, in the case of several classes of shares, the designation of the class or the internationally customary securities identification number.

Oberbank's bearer shares are deposited at the Austrian Kontrollbank (OeKB) Capital Market Services as recommended by the Austrian capital market and the Republic of Austria.

As a consequence, the Austrian Financial Market Authority and also FATF assess this particular scenario concerning bearer shares in Austria as low risk with regard to AML/CFT-issues. This assessment corresponds with the risk-based approach, resulting from the 3rd, the 4th and the 5th Money Laundering Directive.

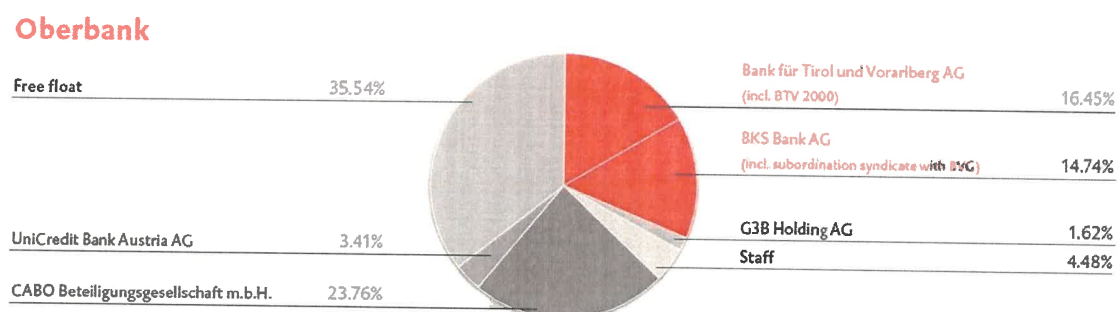
2. Disclosure Requirements

According to the below mentioned sections there are the following legal disclosure requirements and reporting obligations:

- a. **§§ 118 ff BörseG 2018 (Stock Exchange Act):** General transparency requirements for issuers.
- b. **§§ 130, 131, 133 BörseG 2018:** Obligation of shareholders to report to the FMA (Financial Market Authority), to the issuer and to the Public Stock Exchange, when buying and selling larger stakes (> 4 %) of the share capital.
- c. **§ 135 Abs. 2 BörseG 2018; § 119 Abs. 8 BörseG:** Disclosure requirements for issuers.
- d. **§ 135 Abs. 1 BörseG 2018:** Disclosure obligations for the issuer at the end of the month concerning in- or decrease of capital or voting rights.
- e. **§ 135 Abs. 3 BörseG 2018:** Reporting obligations regarding sales or purchases of shares, as soon as the stake reaches certain thresholds (5 % and 10 %).

3. Shareholder structure

Based upon these disclosure requirements as per 31/12/2022 we can confirm the shareholder structure according to voting rights as follows (red shaded segments indicate shareholders who concluded a syndicate agreement):



There is a close cooperation in business affairs, a reciprocal corporate participation and a legally binding syndicate with regard to the shares of Oberbank between BKS Bank AG and Bank für Tirol und Vorarlberg AG. These companies altogether are holding approximately 31,2 % of the shares of Oberbank, which represents the relative majority of the shares and which are bound by the syndicate.

Another 23,8 % are held within the UniCredit Group (represented by CABO Beteiligungsgesellschaft m.b.H).

Additionally, a cooperative of Oberbank employees holds more than 4 % of the shares and approximately 36 % represent the free float at the Vienna Stock Exchange, where no physical person owns more than 10 % of Oberbank-shares.

There is no natural person who owns or controls directly or indirectly more than 10 % of Oberbank.

In Austria every shareholder is forced to have a custodian account with a bank and the account owner has to be properly identified. Without exception every person has to be legitimized when opening an account. Hence the Financial Market Authority (FMA) is able to prove the identity of account owners and each trade or transaction at any time.

4. Compliance-Confirmation

Oberbank herewith confirms that at the time of issuance of this confirmation the explanations set forth in clause 1 are correct, the obligations set forth in clause 2 are met, and the structure of shareholders set forth in clause 3 correctly represents the shareholders of Oberbank.

Oberbank AG



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