

BAWAG Group AG
Vienna, FN 269842 b
(the „Company“ or „BAWAG“)

CONVOCATION

to the
ANNUAL GENERAL MEETING
of

BAWAG Group AG

registered under FN 269842 b with the companies register held by the Commercial Court Vienna

which will be held on 30 October 2020, 2.00 p.m., Vienna Time,
at the Company's headquarters, Wiedner Gürtel 11, 1100 Vienna, Austria
Tower 17, first floor (*Turm 17, erster Stock*)

with the following

1. Virtual General Meeting

1.1. Corporate COVID-19-Act (COVID-19-Act) and Corporate COVID-19-Regulation (COVID-19-Regulation)

In order to protect shareholders and other participants, BAWAG's Management Board has decided to make use of the new legal framework governing virtual general meetings. Therefore, the annual general meeting of BAWAG on 30 October 2020 will be held as a virtual general meeting (“**Virtual General Meeting**”) pursuant to section 1 para 2 Corporate COVID-19-Act (Federal Law Gazette I No. 16/2020 as amended by Federal Law Gazette I No. 58/2020) and the Corporate COVID-19-Regulation (Federal Law Gazette II No. 140/2020), taking into account the interests of both, the Company and the participants.

According to the decision of the Management Board, shareholders and their representatives (with the exception of the special proxies pursuant to section 3 para 4 COVID-19-Regulation) are not allowed to physically attend the Virtual General Meeting. The Virtual General Meeting shall take place exclusively in the physical presence of the Chairman of the Supervisory Board, members of the Management Board, the notary public and the four special proxies proposed by the Company at the premises of the Company, Wiedner Gürtel 11, 1100 Vienna, Austria, Tower 17, first floor (*Turm 17, erster Stock*).

The holding of the Annual General Meeting as a virtual general meeting in accordance with the Corporate COVID-19-Regulation leads to certain modifications as outlined in this convocation.

The exercise of voting rights, the right to submit motions for resolution, applications and the right to raise objections shall exclusively be made via one of the special proxies proposed by the Company in accordance with section 3 para 4 COVID-19-Regulation. However, the right to information can also be exercised at the Virtual Annual General Meeting by the shareholders themselves by means of electronic communication, i.e. by submitting questions via e-mail to fragen.bawaggroup@hauptversammlung.at, provided they have registered for the Virtual General Meeting pursuant to point 4 and have authorized a special proxy.

1.2. Broadcast of the Virtual General Meeting on the internet

In accordance with section 3 para 1 Corporate COVID-19-Regulation, the entire Virtual General Meeting will be broadcast by audiovisual means in real time on the internet. This is permissible under applicable data protection laws due to the legal basis provided for in section 3 para 1, 2 and 4 Corporate COVID-19-Regulation.

All shareholders of the Company may participate in the Virtual General Meeting on **30 October 2020** from 2.00 p.m. (Vienna time) using appropriate technical equipment (i.e., for example, a functional device, such as a computer, laptop, tablet or smartphone, and an internet connection with sufficient broadband for *streaming* videos). The link to the broadcast of the Virtual General Meeting is <https://www.bawagroup.com/agm>.

By broadcasting the Virtual General Meeting of the Company on the internet, all shareholders have the opportunity to follow the course of the Virtual General Meeting in real time via this one-way audiovisual connection and thus particularly the presentation by the Management Board, the answers to shareholders' questions and the voting procedure.

Please note, that the live broadcast as a virtual general meeting does not enable remote participation (section 102 para 3 no. 2 of the Austrian Stock Corporation Act (AktG)) and remote voting (section 102 para 3 no. 3 of the Austrian Stock Corporation Act (AktG) and section 126 of the Austrian Stock Corporation Act (AktG)) and that the broadcast on the internet is not a two-way connection. The individual shareholder can therefore only follow the course of the meeting.

It is also noted that the Company is only responsible for the use of technical means of communication to the extent that these are attributable to its own sphere (section 2 para 6 Corporate COVID-19-Regulation).

In addition, reference is made to the organizational and technical requirements for participation in the Virtual General Meeting pursuant to section 2 para 4 Corporate COVID-19-Regulation as described under point 4. (***Requirements for participation in the Virtual General Meeting***).

2. Agenda:

1. Presentation of the approved annual financial statements together with the management report, the consolidated corporate governance report, the consolidated financial statements together with the consolidated management report, the proposal for a resolution on the appropriation of profit and the report of the Supervisory Board for the financial year 2019.
2. Resolution on the appropriation of profit.
3. Resolution on granting discharge to the members of the Management Board with regard to the financial year 2019.
4. Resolution on granting discharge to the members of the Supervisory Board with regard to the financial year 2019.
5. Appointment of the auditor and the group auditor for audit of the annual financial statements and the consolidated financial statements for the financial year 2021.
6. Amendment of the Company's Articles of Association in Section 9.

7. Approval of the Remuneration Policy concerning Management Board Members.
8. Approval of the Remuneration Policy concerning Supervisory Board Members.
9. Resolution to authorize the Management Board
 - a. to acquire the Company's own shares pursuant to Section 65 Para 1 no 8 and Para 1a and 1b Austrian Stock Corporation Act (AktG) via the stock exchange, a public offer or over-the-counter, also with the exclusion of pro rata shareholder rights of re-purchase (reverse exclusion of subscription rights),
 - b. to decide on any other mode of transferring the Company's own shares pursuant to Section 65 Para 1b AktG, i.e. other than via the stock exchange or a public offer, while applying *mutatis mutandis* the rules on the exclusion of shareholder subscription rights,
 - c. to reduce the share capital by canceling these treasury shares with no further resolution of the General Meeting,
 - d. all of the above (a. through c.) whilst revoking the corresponding authorization in accordance with the resolution on item 6 of the agenda adopted by the General Meeting on 30 April 2019.

3. Provision of Information

On 9 October 2020 (at the latest), in particular the following documents will be made available for viewing on the company's registered website at www.bawaggroup.com pursuant to Section 108 Para 3 and 4 of the Stock Corporation Act (AktG):

- annual financial statements 2019 together with the management report;
- consolidated corporate governance report for the financial year 2019;
- consolidated financial statements and group management report for the financial year 2019;
- report of the Supervisory Board for the financial year 2019;
- non-financial report 2019;
- the Management Board's and the Supervisory Board's proposal for resolutions on the appropriation of profit;
- the proposals for resolutions on the agenda items 2 – 9;
- Report of the Management Board pursuant to Section 65 Para 1b in conjunction with Section 153 Para 4 Austrian Stock Corporation Act (AktG) on agenda item 9;
- Comparison of the current version and the amended version of the Company's Articles of Association;
- Remuneration Policy concerning the Management Board Members pursuant to Sections 78a et seq Austrian Stock Corporation Act (AktG);
- Remuneration Policy concerning the Supervisory Board Members pursuant to Section 98a in conjunction with Sections 78a et seq Austrian Stock Corporation Act (AktG);
- this convocation to the General Meeting;

- the forms for granting and revoking proxy pursuant to section 114 Austrian Stock Corporation Act (AktG) together with an instruction form for the special proxies nominated by the Company (Dr. Michael Knap, Mag. Christian Thaler, Mag. Gernot Wilfling, Mag. Christoph Moser); and
- the form for questions.

4. Requirements for participation in the Virtual General Meeting

4.1. Record Date

The right to participate in the Virtual General Meeting and to exercise the voting rights and further shareholder rights which may be exercised in the course of the Virtual General Meeting depends in accordance with the Corporate COVID-19 Act and the Corporate COVID-19-Regulation on the share ownership at the end of the tenth day prior to the day of the Virtual General Meeting, and thus on **Tuesday, 20 October 2020, end of day (12:00 p.m., Vienna Time [Record Date])**.

Only shareholders who are capable of evidencing to the Company their share ownership on the Record Date have the right to exercise their shareholders' rights in the Virtual General Meeting in accordance with the Corporate COVID-19 Act and the Corporate COVID-19-Regulation. Share ownership on the Record Date must be verified by submitting a deposit certificate pursuant to Section 10a of the Stock Corporation Act (AktG).

The deposit certificate must be received by the Company by no later than on the third working day prior to the Virtual General Meeting, and thus on **27 October 2020 (received by the Company)** at the latest, through one of the following communication channels and addresses, respectively, pursuant to point 10.3.4 of the Articles of Association of the Company:

by fax: +43 (0)1 8900 500 72

by SWIFT: BAWAATWW (Message Type MT598 or Type MT599, by indicating ISIN AT0000BAWAG2 in the text in any case)

by e-mail: anmeldung.bawaggroup@hauptversammlung.at
(scanned deposit certificate, e.g. PDF format, as attachment)

by mail/

courier: HV-Veranstaltungsservice GmbH, Köppel 60, 8242 St. Lorenzen am Wechsel, Austria

Please note that the appointment of a special proxy and the exercise of the right to information by shareholders cannot be validly effected without a deposit receipt being received by the Company in due time.

4.2. Deposit Certificate

The deposit certificate must be issued by the custodian bank with its seat in a member state of the European Economic Area or in a full member state of the OECD and shall include the following details (Section 10a (2) of the Stock Corporation Act (AktG)):

- information on the issuer: name/company name and address or a code used between banks (SWIFT-Code),

- information on the shareholder: name/company name, address, date of birth in case of natural persons or, as the case may be, in case of legal persons, designation of company register and registration number with which the legal person is registered in its home state,
- securities account number or other identification of securities account,
- information on the shares: number of shares held by the shareholder, ISIN AT0000BAWAG2 (internationally used securities identification number),
- term or period, to which the deposit certificate relates.

The deposit certificate will be accepted in German or English.

4.3. Appointment of a special proxy and the procedure to be followed

Every shareholder who has the right to participate in the Virtual General Meeting in accordance with the Corporate COVID-19-Act and the Corporate COVID-19-Regulation may appoint a special proxy.

Pursuant to section 3 para 4 Corporate COVID-19-Regulation the submission of a motion for resolution, the casting of votes and the raising of an objection in the Virtual General Meeting of BAWAG can only be conducted by a special proxy.

The following qualified persons who are independent of the Company are proposed as special proxies:

- i. Dr. Michael Knap of the Austrian Shareholder Association (*Interessenverband für Anleger*, IVA), Feldmühlgasse 22, 1130 Vienna, Austria
E-Mail knap.bawaggroup@hauptversammlung.at
- ii. Mag. Christian Thaler
c/o Schindler Rechtsanwälte GmbH, Kohlmarkt 8-10, 1010 Vienna, Austria
E-mail: thaler.bawaggroup@hauptversammlung.at
- iii. Mag. Gernot Wilfling
c/o Müller Partner Rechtsanwälte GmbH, Rockhgasse 6, 1010 Vienna, Austria
E-mail: wilfling.bawaggroup@hauptversammlung.at
- iv. Mag. Christoph Moser
c/o Weber Rechtsanwälte GmbH & Co KG, Rathausplatz 4, 1010 Vienna, Austria
E-mail: moser.bawaggroup@hauptversammlung.at

Each shareholder may choose one of the four above-mentioned persons as his or her special proxy and grant this person power of attorney. The granting of a power of attorney to another person is not permissible within the meaning of the Corporate COVID-19-Regulation and is therefore invalid.

In order to facilitate the preparation, organization and conduct of the Virtual General Meeting, we request to refrain from issuing instructions to the special proxy authorized by the shareholder, to ask questions and read out speeches. Instead, shareholders may exercise their right to information themselves by means of electronic communication, i.e. by submitting questions via e-mail exclusively to fragen.bawaggroup@hauptversammlung.at (see also point 5.3 and 5.4 of this convocation).

It is recommended to contact the respective special proxy authorized in a timely manner if the special proxy authorized by the shareholder is instructed to make an application, to propose motions for resolutions and/or to raise an objection in the Virtual General Meeting on one or more items on the agenda.

When granting a power of attorney, shareholders are requested to complete the power of attorney form with regard to the "Information on the shareholder(s)" and, in particular, to provide an e-mail address and a password in order to enable or facilitate the verification of the identity of the shareholder concerned by the special proxy when communicating at a later date, in particular during the Virtual General Meeting by e-mail. Furthermore, shareholders are requested that any further communication with the special proxy shall be conducted exclusively via the e-mail address that is also specified in the proxy form.

A separate proxy form is available on the Company's website at <https://www.bawaggroup.com/agm>. Please read this proxy form carefully and also refer to the organizational and technical requirements for participation in the Virtual General Meeting pursuant to section 2 para 4 Corporate COVID-19-Regulation contained in this convocation notice.

The proxy forms should be submitted to the e-mail address of your special proxy (as indicated above) by **29 October 2020** at the latest.

As a result of this type of submission, only the special proxy selected and authorized, but not any other special proxy, has direct access to the power of attorney. However, the personal handover of the power of attorney to the special proxy at the place of the meeting is expressly excluded.

In addition, the following communication channels and addresses are available for submitting powers of attorney:

via mail or courier service at the address:

BAWAG Group AG, c/o HV-Veranstaltungsservice GmbH, Köppel 60, 8242 St. Lorenzen am Wechsel

by fax: +43 (0)1 8900 500 82

by SWIFT: BAWAATWW (Message Type MT598 or Type MT599, by indicating ISIN AT0000BAWAG2 in the text in any case).

Both the proxy form and the form for revoking the proxy appointment are available on the Company's website from 9 October 2020 at the latest, at www.bawaggroup.com. Shareholders are requested to use the forms provided.

Further details regarding the authorization, in particular the text form and the content of the authorization as well as instructions to the special proxy, can be found in the proxy. If the proxy is an intermediary proxy, please note that the registered shareholder's authorization to intervene must be proven by an effective chain of authority (sub-proxy). However, representation at the Virtual General Meeting is only effective if one of the four special proxies has been authorized.

The preceding provisions concerning the granting of proxy apply mutatis mutandis to the revocation of such proxy.

Please note, that also in case of issuance of proxies the requirements for attending the Virtual General Meeting, as described under this point 4. (*Requirements for participation in the Virtual General Meeting*) must be met.

5. Notice on Shareholder Rights

5.1. Request for agenda items by shareholders (Section 109 of the Stock Corporation Act (AktG))

Pursuant to Section 109 of the Stock Corporation Act (AktG) shareholders whose shares total at least **5% of the registered capital**, individually or in aggregate, may request (to the Company in writing) that items are added to the agenda of this Virtual General Meeting and are published. "In writing" means with handwritten signature or corporate signature by the respective applicant or, if by e-mail, with a qualified electronic signature. Each agenda item submitted must be accompanied by a proposed resolution (also in German language) and a justification thereof.

Applicants must have held their shares for at least three months prior to their request. Deposit certificates evidencing share ownerships may not be older than seven days upon receipt by the Company and must confirm that the submitting shareholders have held the shares (5% of the registered capital) continuously for a period of at least three months prior to submission. In case of several shareholders holding the required share ownership of 5% of the share capital only in aggregate, deposit certificates of such shareholders must refer to the same record date. Regarding other requirements for a deposit certificate, reference is also made to the remarks under point 4. (*Requirements for participation in the Virtual General Meeting*).

The request for additional agenda items will be accepted only if received by the Company in writing on the 21st day prior to the Virtual General Meeting at the latest, and thus by no later than **9 October 2020**, at BAWAG Group AG, Wiedner Gürtel 11, 1100 Vienna, attn. Dr. Hutan Rahmani, or, if by e-mail, with qualified electronic signature to hauptversammlung@bawaggroup.com.

5.2. Proposed resolutions of shareholders (Section 110 of the Stock Corporation Act (AktG))

Pursuant to Section 110 of the Stock Corporation Act (AktG) shareholders whose shares total at least **1% of the registered capital**, individually or in aggregate, may submit proposed resolutions together with a justification for each agenda item by written request pursuant to Section 13 Para 2 of the Stock Corporation Act (AktG) and may request that such proposed resolutions, together with the name of the respective shareholders, the accompanying justification and any optional statement of the Management Board or Supervisory Board be made available on the Company's website (www.bawaggroup.com). The proposed resolution, but not its justification, must always be submitted in German language.

Deposit certificates evidencing share ownerships may not be older than seven days upon receipt by the Company. In case of several shareholders holding the required share ownership of 1% of the share capital only in aggregate, deposit certificates of such shareholders must refer to the same record date. Regarding other requirements for a deposit certificate, reference is also made to the remarks under point 4. (*Requirements for participation in the Virtual General Meeting*) of this convocation notice.

Proposals for resolutions will be taken into consideration if received by the Company in writing on the 7th working day prior to the Virtual General Meeting at the latest, and thus by no later than **20 October 2020**, at BAWAG Group AG Wiedner Gürtel 11, 1100 Vienna, attn. Dr. Hutan Rahmani, by fax: +43 (0) 599 05 / 522029 or by e-mail hauptversammlung@bawaggroup.com, scanned, e.g. PDF form, as attachment.

5.3. **Right to Information (Section 118 of the Stock Corporation Act (AktG))**

Pursuant to Section 118 of the Stock Corporation Act (AktG) every shareholder will be granted disclosure about all the Company's affairs in the Virtual General Meeting to the extent necessary for the proper assessment of an agenda item. A prerequisite for the exercise of the shareholders' right to information is the proof of the right to participate and the granting of a corresponding power of attorney to the special proxy according to point 4. (*Requirements for participation in the Virtual General Meeting*) of this convocation.

Disclosure may be denied if a reasonable commercial assessment reveals that disclosure could cause substantial harm to the Company or an affiliated company, or if disclosure would be liable to prosecution. Disclosure may also be denied to the extent it was continuously available on the Company's website in the form of Q&A at least seven days prior to the Virtual General Meeting, and thus at least since 23 October 2020, provided this information remains accessible on the Company's website for one month after the Virtual General Meeting, and thus at least until 30 November 2020.

It is expressly pointed out that the right to information can be exercised by the shareholders themselves during this Virtual General Meeting by means of electronic mail by submitting an e-mail to the address fragen.hauptversammlung@bawaggroup.com. Please send the e-mail from the same e-mail address that you indicated on the proxy form.

The timeframe within which shareholders are allowed to exercise their right to information will be determined by the Chairman in the course of the Virtual General Meeting.

Please use the question form, which is available at <https://www.bawaggroup.com/agm>. If this question form is not used, the person (name/company, date of birth/company register number of the shareholder) must be named in the respective e-mail. In addition, the password specified in the proxy form should also be provided in order to enable the Company, in case of doubt, to verify the identity of and consistency with the deposit confirmation. Questions received by the Company will be read out and answered at the Virtual General Meeting in accordance with section 118 of the Austrian Stock Corporation Act (AktG).

For the sake of an efficient meeting, shareholders are asked to submit any questions which require longer preparation in due time prior to the Virtual General Meeting and in writing to BAWAG Group AG, Wiedner Gürtel 11, 1100 Vienna, attn. Jutta Wimmer, or by e-mail to fragen.hauptversammlung@bawaggroup.com such that they are received by the Company until 27 October 2020 at the latest.

5.4. **Information about the right of shareholders to vote, submit applications and raise objections at the Virtual General Meeting**

In the Virtual General Meeting, every shareholder has the right to file applications for each item on the agenda, issue voting instructions or make objections to the minutes in accordance with the Corporate COVID-19-Act and Corporate COVID-19-Regulation through his special proxy and subject to the presentation of proof required for attendance of the Virtual General Meeting hereby convened.

Shareholders may issue applications, voting instructions and exercise their right to submit motions and raise objections together with the power of attorney to the special proxy or at a later date.

Shareholders have the opportunity to amend their instructions, in particular with regard to the submission of new applications, the casting of votes or changes to their instructions regarding the casting of votes on one or more items on the agenda, but also raising of objections to one or more items on the agenda to the relevant special proxy, even during the Virtual General Meeting up to a certain point in time. For this purpose, please send an e-mail to the e-mail address of your special proxy to which you have also sent the power of attorney.

Please send the e-mail from the same e-mail address that you indicated on the proxy form. In this simple e-mail, the person making the declaration must be named (name/company name, date of birth/company register number of the shareholder) and the conclusion of the declaration must be made recognizable by reproducing the signature of the name or otherwise (§ 13 para. 2 Austrian Stock Corporation Act (AktG)) in order to enable the special proxy to establish the identity and conformity with the power of attorney.

Please note that during the Virtual General Meeting, only electronic communication with your special proxy is expected to be possible and that, in particular, it will not be possible to reach the special proxy by telephone.

The time up to which instructions regarding the submission of applications, voting and objections are possible will also be determined by the Chairman in the course of the Virtual General Meeting. It may also be necessary to briefly interrupt the Virtual General Meeting in order to properly process the shareholders' instructions to the proxies received during the Virtual General Meeting.

The special proxy will abstain from voting on motions for resolutions on which no or an unclear voting instruction has been issued (e.g. simultaneously FOR and AGAINST vote with respect to the same motion for resolution).

The prerequisite for exercising the shareholders' voting right and the right to submit motions and raise objections is proof of the right to participate and the granting of a corresponding power of attorney to the special proxy in accordance with point 4. (*Requirements for participation in the Virtual General Meeting*) of this convocation.

6. Total Number of Shares and Voting Rights at the Time of the Convocation of the Virtual General Meeting

At the time of convening the Virtual General Meeting the Company's registered share capital amounts to EUR 89,142,237.00 and is split into 89,142,237 no-par value shares, each participating in the share capital to the same extent. Each share carries one vote. At the time of convening the Virtual General Meeting the Company holds 1,205,107 own shares. The Company has no rights in respect of these shares, in particular, no voting rights. There are no several classes of shares.

7. Data Protection Information

As a controller, BAWAG Group AG processes the following categories of personal data of shareholders (hereafter “**Data**”):

- Name, address, date of birth, number of the securities account, class and number of shares and number of the voting card of each of the shareholders.
- Name and date of birth of any proxy of the shareholders.

The source of this Data is the information provided either by the shareholders themselves (respectively, their proxies) or by the (custodian) banks.

Processing is carried out for the purpose of enabling shareholders to exercise their rights within the framework of the Annual General Meeting as well as for the purpose of complying with legal requirements and to raise or defend against potential legal claims. The legal basis for the processing is the fulfilment of legal obligations, namely, in particular, the verification of the right to participate including the right to vote at the Annual General Meeting (Art. 6(1)(c) General Data Protection Regulation in conjunction with Section 106 No 5, Section 111 et seq. Austrian Stock Corporation Act).

The Data is transferred to the following **categories of recipients**:

- To external service companies to fulfil the processing purpose set out above (in particular the general meeting service, notary and legal advisor);
- to all persons attending the Annual General Meeting with the legal right to attendance for purposes of the directory of attendees to be provided pursuant to mandatory law (Section 117 Austrian Stock Corporation Act).
- to the competent commercial register court due to the legal obligation to submit personal shareholder data as part of the notarial protocol to the commercial register (Section 120 Austrian Stock Corporation Act), whereas the commercial register court makes this protocol available for the public in the electronic record of documents (*Urkundensammlung*) of the commercial register.
- as the case may be, to authorities and courts to clarify and enforce claims in individual cases.

The Data will only be transferred to countries outside the EU for which the EU Commission has decided that they have an adequate level of data protection, or we will take measures to ensure that all recipients have an adequate level of data protection (further information is available on request).

The Data will only be stored for as long as is necessary to achieve the processing purpose set out above or as long as there are statutory retention obligations or as long as the Data is required to raise or defend against potential legal claims which are not yet time-barred.

In accordance with the applicable law, every shareholder may, with respect to the Data concerning him/her, at any time exercise their right to **access, rectification, restriction and erasure** as well as their **right to data portability**. Shareholders of BAWAG Group AG may exercise these rights at no charge by using the following contact details:

BAWAG Group AG
c/o MMag. Barbara Wagner
E-Mail: datenschutz@bawagpsk.com
Fax: +43 / 059905-23334
Data protection officer: MMag. Barbara Wagner

In addition, shareholders may lodge a complaint with the supervisory authority (e.g. the Austrian *Datenschutzbehörde*).

Relevant information on data protection can also be found at www.bawagpsk.com.

Vienna, this October 2020

The Management Board