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Remuneration Policy

for the Executive and Management Boards of
Raiffeisen-Holding Niederösterreich-Wien & Raiffeisenlandesbank Niederösterreich-Wien

Foreword

As Austrian credit institutions, Raiffeisen-Holding Niederösterreich-Wien and Raiffeisenlandesbank Niederösterreich-Wien (hereinafter jointly referred to as the "Institutions" and individually as the "Institution") are required to comply with and implement the remuneration principles and practices set out in the Austrian Banking Act (BWG), as well as all regulatory requirements governing sound remuneration policies. These regulatory provisions, which are based on EU law, include strict requirements regarding the granting and payment of variable remuneration to members of the executive management. The purpose of these regulatory remuneration rules is to encourage members of the executive management to act in a sustainable and long-term oriented manner and to align their personal objectives with the long-term interests of the Institution. The provisions set out in this remuneration policy are fully aligned with these regulatory requirements.

Remuneration Principles for Executive and Management Board Members

The Institutions' remuneration policy is based on the applicable European and national legal requirements, in particular Section 39b of the Austrian Banking Act (BWG) including its annex, as well as the relevant guidelines issued by the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), and circulars published by the Austrian Financial Market Authority (FMA).

The remuneration policy of the Institution is founded on five fundamental principles:

Sustainable long-term development of the Institution

The remuneration principles support the sustainable development of the Institution and are consistent with its strategic objectives, corporate values, and long-term interests.

- Remuneration must be **proportionate to the responsibilities and performance** of each individual member of the Management Board or Executive Management, to the Institution's overall situation, and to customary market levels.
- The remuneration policy is aligned with the **business and risk strategy**, as well as with the **objectives, values and long-term interests of the Institutions**.
- Fixed and variable remuneration components must be **appropriately balanced** in relation to one another.
- The total variable remuneration must not limit the Institution's ability to **strengthen its capital base**.
- The accrual or payment of variable remuneration may only occur if it is justifiable based on the **overall financial situation** and the **performance** of the Management Board or Executive Management member.
- A significant portion of variable remuneration is deferred in accordance with regulatory requirements and is subject to ex-post risk adjustment, secured through malus and clawback arrangements
- No commission-based variable remuneration components are granted to members of the Management Boards of the institutions or other employees.

Clarity & Transparency

Transparent and clearly defined remuneration guidelines ensure objective decision-making and align the interests of the Management Board and Executive Management with the long-term interests of the Institution

- The remuneration of the members of the Management Board and Executive Management must be in **accordance with the principles set out in this remuneration policy**.
- Performance measurement for the granting of variable remuneration is based on an **appropriate number of relevant and clearly defined performance and evaluation criteria that reflect the Institution's business strategy and risk profile**, enabling effective behavioral steering.
- The definition of targets as well as the performance and risk assessment of quantitative goals is carried out using clearly **predefined metrics**, ensuring an adequate level of transparency and objectivity in the evaluation process.
- With regard to the granting of variable remuneration components, the following criteria are used to determine potential short-term incentive bonuses for members of the Management Board and Executive Management: financial metrics (net income, revenue, costs), corporate culture and leadership, corporate strategy, and ESG goals.
- The following criteria, among others, are used to determine whether to grant variable remuneration in the form of a long-term incentive bonus to members of the Management Boards of the institutions: return on equity, risk (CET-1 ratio), and improvement in the ESG rating.

Fostering effective risk management

The remuneration principles are aligned with a sound and effective risk management framework, contribute to its effectiveness, and do not incentivize risk-taking that exceeds the Institution's defined risk appetite.

- In accordance with the legal requirements of the Austrian Banking Act (BWG), risks arising from the remuneration policy must be taken into account within the Institution's overall risk management framework, particularly in relation to the granting of variable remuneration.
- Performance-based remuneration is generally subject to an **assessment of both the performance of the individual member of the Management Board or Executive Management and the overall results of the Institutions.**
- Performance evaluation must take into account **risk-sensitive performance criteria** as well as appropriate **financial and non-financial** objectives, including both **qualitative and quantitative** metrics. These criteria must not create incentives for excessive risk-taking or unfair sales practices.
- Sound and effective risk management is ensured through **compliance with regulatory requirements concerning risk-adjusted performance measurement** and both ex-ante and ex-post risk adjustments in the granting and payment of variable remuneration. Regulatory provisions in particular require a comprehensive risk alignment of variable remuneration, adherence to bonus caps, deferral of a significant portion of variable pay, and the establishment of malus and clawback arrangements.

Transparent governance and avoidance of conflicts of interest

Establishment of clear responsibilities regarding the definition, ongoing review, and implementation of the remuneration policy, including provisions to prevent conflicts of interest.

- The **Remuneration Committee of the Supervisory Board** monitors compliance with the remuneration policy.
- The **internal control functions** must be appropriately involved in the design, implementation, and review of the remuneration policy, in accordance with legal requirements.
- **Conflicts of interest** should be avoided to the greatest extent possible—or appropriately mitigated—when designing remuneration structures, particularly when setting performance targets and assessing their achievement.

Sustainability

Integration of sustainability considerations into the remuneration policy, with a common sustainability target embedded in the Long-Term Incentive (LTI) scheme.

- The remuneration policy is designed in a way that does not contradict **sustainability factors** such as environmental, social, and employee-related matters, respect for human rights, and the prevention of corruption and bribery. It also takes into account the **long-term interests of the Institution and its shareholders.**
 - The Institution is committed to **gender-neutral support** for internal salary and career development.
 - The variable remuneration of the Management Board and Executive Management includes a **Long-Term Incentive (LTI)** covering a period of four financial years. The metrics defined in advance for this LTI plan include a **shared sustainability target.** Between 30% and 40% of the LTI payout for each member depends on the achievement of this sustainability objective.
 - The sustainability target is based on predefined and measurable ESG indicators. This includes, in particular, the improvement of key ESG ratings and, in this context, among other things, the implementation of defined climate protection and sustainability measures as well as the achievement of strategic sustainability targets in accordance with our sustainability strategy.
- Furthermore, clawback arrangements for variable remuneration components are entered into with members of the Executive Management and the Management Board, as well as with all other identified employees, in cases of fraud, willful misconduct or gross negligence resulting in significant losses. In the event of such breaches, including breaches of regulatory requirements, no variable remuneration will be awarded or any variable remuneration already paid will be reclaimed (clawback).

Remuneration Components of Executive and Management Board Members

Fixed Remuneration

The fixed remuneration is based on predefined criteria and is not linked to performance. In addition, all other regulatory requirements for classification as fixed remuneration must be met.

Fixed remuneration includes, in particular, the base salary, management allowance, and other supplementary and fringe benefits.

The amount of the base salary is determined by the relevant professional qualifications and experience and is proportionate to the responsibilities and duties of the individual member of the Management Board or Executive Management, as well as to the customary market remuneration for the specific role. The fixed remuneration is structured to be competitive and in line with market standards, ensuring the Institution's ability to attract and retain qualified members of the Management Board and Executive Management.

In addition to the base salary and the management allowance, fixed remuneration also includes benefits such as the provision of an appropriate company car or pension contributions. Furthermore, a range of additional fringe and supplementary benefits (Benefits) are granted as part of institution-wide policies. These benefits are not performance-related, have no impact on risk-taking behaviour, and include, for example: group health insurance, preventive health measures, company childcare facilities, and access to the staff cafeteria.

Components of fixed remuneration		Payment methods	Characteristics
Base salary		Bank transfer	Depending on responsibility
Management allowance		Bank transfer	Depending on responsibility
Other remuneration components	Pension benefits	contribution coverage by the company	Contribution-based via external pension fund
	Insurance	contribution coverage by the company	Risk insurance for accidents, occupational disability, and death
	Others	Miscellaneous	Vacation compensation after end of employment
			One-time payments not dependent on performance (e.g., sign-on bonus)
			Non-cash compensation (e.g., company car)
			Staff benefit fund („Mitarbeiter-Vorsorgekasse“)

Variable Remuneration – Bonus System

The Institution's remuneration policy provides for the possibility of an annual Short-Term Incentive (STI) and a Long-Term Incentive (LTI) attainable every four years for members of the Management Board and Executive Management.

The bonus system for members of the Management Board and Executive Management is structured as follows:

1. Entry Gates	Regulatory and Performance-Based Entry Gates
2. Bonus Amount	Maximum of 25% of the base salary and management allowance serves as the basis for both the STI and the LTI.
3. Payout	Deferral of part of the bonus payout in accordance with regulatory requirements.
4. Malus / Clawback	Ex-post risk adjustment through malus and clawback provisions.

Components of variable remuneration	Payment methods	Characteristics
Short-Term-Incentive (STI)	40% of the STI will be transferred after the one-year period under review has expired, provided that all requirements are met	The observation period for the STI is one year (pro rata granting possible from a minimum of 6 months)
	60% of the STI is retained (deferred pay outs)	60% STI withheld and deferred pay-outs over a period of 5 years (malus + clawback option)
Long-Term-Incentive (LTI)	40% of the LTI will be paid upon fulfillment of the requirements after the four-year period under review has expired	The observation period for the LTI is four year (pro rata granting possible from at least one year)
	60% of the STI is retained (deferred pay outs)	60% LTI Payment withheld over a period of 5 years (malus + clawback option)



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