

Make it happen

RBI AG up to EUR 50,000,000
EUR/HUF linked Digital Bonds 2023 – 2026 (the "Notes"),
Series 284, Tranche 1
issued pursuant to the
EUR 25,000,000,000 Debt Issuance Programme
for the issue of Notes dated 21 April 2023, as supplemented, of
Raiffeisen Bank International AG

TERMSHEET

18 October 2023

Issuer	Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna, Austria
LEI of Issuer	9ZHRYM6F437SQJ6OUG95
Rating of Issuer	A1 / stable outlook (Moody's) A- / negative outlook (Standard & Poor's) See end of this table for explanatory notes on the rating scales applied by the rating agencies *)
Status	<p>Ordinary Senior Notes</p> <p>this means: The obligations under the Notes constitute direct, unsecured and unsubordinated obligations of the Issuer.</p> <p>In the event of normal insolvency proceedings (bankruptcy proceedings) of the Issuer, any claims under the Notes will rank:</p> <ul style="list-style-type: none">(a) junior to all present or future instruments or obligations of the Issuer pursuant to § 131(1) and (2) BaSAG;(b) pari passu: (i) among themselves; and (ii) with all other present or future unsecured ordinary senior instruments or obligations of the Issuer (other than senior instruments or obligations of the Issuer ranking or expressed to rank senior or junior to the Notes); and(c) senior to all present or future claims under: (i) non-preferred senior instruments or obligations of the Issuer which meet the criteria for debt instruments pursuant to § 131(3)(1) to (3) BaSAG; and (ii) subordinated instruments or obligations of the Issuer. <p>Prior to any insolvency or liquidation of the Issuer, under the applicable banking resolution provisions, the Resolution Authority may exercise the power to write down (including to zero) the obligations of the Issuer under the Notes, convert them into shares or other instruments of ownership of the Issuer, in each case in whole or in part, or apply any other resolution tool or action, including (but not limited to) any deferral or transfer of the obligations to another entity, an amendment of the Conditions or a cancellation of the Notes.</p>
Form of the Offer	Issue with open issuance period Public offer in Germany and in Hungary.

Start of the Offer Period / First Trade Date	24 October 2023																																
Initial Issue Date	2 November 2023																																
Maturity Date	2 November 2026 , subject to adjustment in accordance with the Following Business Day Convention																																
Currency	Euro (EUR)																																
Aggregate Principal Amount	Up to EUR 50,000,000																																
Denomination	EUR 1,000 (Principal Amount)																																
Initial Issue Price / Issue Prices	100.00 per cent of the Principal Amount on the First Trade Date; further issue prices will be determined based on market conditions thereafter. The maximum issue price is 105.00 per cent of the Principal Amount.																																
Final Redemption Rate	100.00 per cent of the Principal Amount																																
Interest in per cent p.a.	<p><i>Floating Interest paid quarterly in arrear during the whole term to maturity.</i></p> <p>Specified Interest Rate * N per cent p.a.</p> <p>Specified Interest Rate is a fixed interest rate expressed as a percentage rate per annum, as defined in the table below for each Interest Period.</p> <p>"N" has a value of 1 in the relevant Interest Period if the Reference Rate is above or equal to the Digital Minimum and below or equal to the Digital Maximum on the Reference Rate Determination Date. Otherwise, N has a value of 0.</p> <p>The respective "Digital Minimum" means the minimum specified in the table below for the respective Reference Rate per Interest Period.</p> <p>The respective "Digital Maximum" means the maximum specified in the table below for the respective Reference Rate per Interest Period.</p> <table border="1"> <thead> <tr> <th>Interest Period</th> <th>Specified Interest Rate in per cent. p.a.</th> <th>Digital Minimum</th> <th>Digital Maximum</th> </tr> </thead> <tbody> <tr> <td>From (and including) 02.11.2023 until but excluding 02.02.2024</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.02.2024 until but excluding 02.05.2024</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.05.2024 until but excluding 02.08.2024</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.08.2024 until but excluding 02.11.2024</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.11.2024 until but excluding 02.02.2025</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.02.2025 until but excluding 02.05.2025</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> <tr> <td>From (and including) 02.05.2025 until but excluding 02.08.2025</td> <td>6.50</td> <td>370.00</td> <td>420.00</td> </tr> </tbody> </table>	Interest Period	Specified Interest Rate in per cent. p.a.	Digital Minimum	Digital Maximum	From (and including) 02.11.2023 until but excluding 02.02.2024	6.50	370.00	420.00	From (and including) 02.02.2024 until but excluding 02.05.2024	6.50	370.00	420.00	From (and including) 02.05.2024 until but excluding 02.08.2024	6.50	370.00	420.00	From (and including) 02.08.2024 until but excluding 02.11.2024	6.50	370.00	420.00	From (and including) 02.11.2024 until but excluding 02.02.2025	6.50	370.00	420.00	From (and including) 02.02.2025 until but excluding 02.05.2025	6.50	370.00	420.00	From (and including) 02.05.2025 until but excluding 02.08.2025	6.50	370.00	420.00
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Reference Rate	<p>Is the EUR/HUF mid exchange rate (spot rate) ("Reference Exchange Rate"), expressed as amount of units in HUF, which will be paid for one unit of the Euro, and which appears on the Bloomberg Exchange Rate Screen Page BFIX as of 2.00 p.m. Frankfurt Time on the relevant Reference Rate Determination Date as defined below ("Reference Rate Determination Date"), all as determined by the Calculation Agent.</p>			
Reference Rate Determination Date	<p>Is the fourth R-Business Day prior to the Coupon Date of the respective Interest Period, for the first time on 29 January 2024.</p>			
R-Business Days	<p>Target and Budapest i.e. a day (other than a Saturday or Sunday) on which the Trans-European Automated Real-time Gross Settlement Express Transfer System ("TARGET") is operational and on which commercial banks and foreign exchange markets settle payments in Budapest.</p>			
Coupon Dates / Interest Payment Dates / Interest Periods	<p>Quarterly; the Coupon Dates are on 2 February, 2 May, 2 August and 2 November in each year, commencing on 2 February 2024 and ending on the Maturity Date; Interest Payment Dates basically correspond with the Coupon Dates. In the case where a Coupon Date falls on a day which is not a Business Day, the Interest Payment Date is postponed to the next day which is a Business Day (Following Business Day Convention) and the interest periods remain unadjusted.</p>			
Business Days	<p>Clearing System, Target and Budapest, i.e. a any day (other than a Saturday or Sunday) on which the Clearing System as well as the Trans-European Automated Real-time Gross settlement Express Transfer System ("TARGET" or "T2") are operational and commercial banks and foreign exchange markets settle payments in Budapest.</p>			
Day Count Fraction	<p>The number of interest days and the number of the days in an interest period are determined based on the actual number of calendar days (Actual/Actual (ICMA Rule 251))_com</p>			
Business Day Convention	<p>If the date for payment of any amount falls on a day which is not a Business Day, it will be postponed to the next day which is a Business Day (Following Business Day Convention).</p>			
Form of Notes	<p>Bearer Notes; Austrian Global Certificate (<i>Sammelurkunde</i>) pursuant to § 24 of the Austrian Law on Custody and Acquisition of Securities (<i>Depotgesetz</i>)</p>			
Documentation	<p>EUR 25,000,000,000 Debt Issuance Programme of Raiffeisen Bank International AG, dated 21 April 2023, as supplemented</p>			
Custody	<p>OeKB CSD GmbH, Wien</p>			
Clearing / Settlement	<p>OeKB CSD GmbH Clearstream/Euroclear</p>			
Calculation Agent	<p>Raiffeisen Bank International AG</p>			

Listing	Application will be made for listing on the Official Market (<i>Amtlicher Handel</i>) of the Vienna Stock Exchange.
ISIN	AT000B015615
Deutsche WKN	A3LM6W
Applicable Law	German Law

*) Explanatory notes on the rating scales applied by the rating agencies:

Moody's appends long-term obligation ratings at the following levels: Aaa, Aa, A, Baa, Ba, B, Caa, Ca and C.

To each generic rating category from Aa to Caa Moody's assigns the numerical modifiers "1", "2" and "3". The modifier "1" indicates that the bank is in the higher end of its letter-rating category, the modifier "2" indicates a mid-range ranking and the modifier "3" indicates that the bank is in the lower end of its letter-rating category.

S&P assign long-term credit ratings on a scale from AAA (best quality, lowest risk of default), AA, A, BBB, BB, B, CCC, CC, C, SD to D (highest risk of default).

The ratings from AA to CCC may be modified by the addition of a "+" or "-" to show the relative standing within the major rating categories. S&P may also offer guidance (termed a "credit watch") as to whether a rating is likely to be upgraded (positive), downgraded (negative) or uncertain (developing).

This Term Sheet is for information purposes only and does not constitute an offer or recommendation to purchase or sell the securities. It cannot replace individual investor- and investment-specific advice. This document is not a financial analysis; the information contained herein is given in a condensed form, is to be read exclusively together with the final and complete issue documentation and does not replace such issue documentation. This Termsheet does not constitute "marketing material" or any type of "advertisement", in particular as defined under Art 2 (k) of the Prospectus Regulation (Regulation (EU) 2017/1129).

RBI does not accept any liability for any websites or URLs operated by other hosts which might be referred to in this Term Sheet nor for their availability and continued existence. The information used in this Term Sheet is taken from trustworthy sources. However, no separate content-related examination of these sources has been made.

This Term Sheet is aimed explicitly to the residents of the Republic of Germany and in Hungary.

The final and complete issue documentation and the exclusive legal basis for these Notes are the Final Terms, the Summary as well as the respective base prospectus (EUR 25,000,000,000 Debt Issuance Programme of Raiffeisen Bank International AG dated 21 April 2023). The base prospectus consists of the Registration Form (dated 21 April 2023) and the Securities Note (dated 21 April 2023), each as supplemented from time to time. All documents have been filed with the COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER ("CSSF"), the financial market supervision authority in Luxembourg and as the case may be, notified to the relevant competent authorities. These documents are also published on the website of the Issuer www.rbinternational.com under "Investors" under "Information for Debt Investors" as well as on the website of the Vienna Stock Exchange (www.wienerbourse.at) under the following link <https://www.wienerbourse.at/listing/anleihen/gelistete/prospekte/raiffeisen-bank-international-ag> and are also available free of charge at the registered office of the Issuer.

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