

EXECUTIVE SUMMARY:

EXECUTIVE REMUNERATION OF THE GROUP MANAGEMENT BOARD IN ADDIKO BANK AG, REVISED IN 2021

The Vergütungspolitik des Vorstandes (Remuneration Policy for Group Management Board) (“Policy”) provides a framework for managing executive remuneration and was approved by the Supervisory Board on 30 March 2021. It connects to the Bank's strategy, sets appropriate limits and safeguards, and provides flexibility to manage exceptional remuneration issues transparently. The Policy describes the annual performance cycle and has been revised in 2021 to describe the new leadership incentive scheme, the Performance Acceleration Incentive Framework (“PAIF”). As described in Section 7 of the Policy, the PAIF is a multi-year incentive scheme approved by the Supervisory Board of Addiko Bank AG on 9 March 2021 and granted in addition to the annual bonus. It will be activated if all three of the following knockout criteria are met:

- The “Group Result after Tax”¹ must be reached or exceeded. The targeted Group Result is defined in the business plan for the respective year;
- The capital requirements defined by the SREP for 2021 must be fulfilled;
- The following share price (volume weighted average price - VWAP) of Addiko Bank AG on the Vienna Stock Exchange must be reached in December 2021:

ADKO at Vienna Stock Exchange	Price measured as average VWAP in December 2021 (in EUR)		
	12.00	12.01-13.99	14.00 or above
% of PAIF target bonus eligibility	50%	pro-rata	100%

This document is a translation of the German original version. In any case of doubt, the German original version shall prevail.

¹ Group Result After Tax = Total Income – OPEX – Risk Cost - Taxes