

**This document is a non-binding English language convenience translation. Only the German version is legally binding.**

# **Addiko Bank**

## **STATEMENT BY THE SUPERVISORY BOARD**

of

**Addiko Bank AG**

on the

**Voluntary Partial Takeover Offer**

by

**Agri Europe Cyprus Limited**

pursuant to Sections 4 et seqq. of the Austrian Takeover Act (*Übernahmegesetz - ÜbG*)

## 1. INTRODUCTION

On 25 March 2024, Agri Europe Cyprus Limited, a limited liability company incorporated under the laws of Cyprus with corporate seat in Limassol, Cyprus, and business address at The Oval, Office 502, Krinou 3, 4103 Agios Athanasios, Limassol, Cyprus, registered with the Registrar of Companies and Official Receiver of Cyprus under HE 283435 ("**Bidder**"), announced its intention to make a voluntary partial takeover offer in accordance with Sections 4 et seqq. of the Austrian Takeover Act (*Übernahmegesetz – "ÜbG"*) to the shareholders of Addiko Bank AG with corporate seat in Vienna and business address at Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria, registered with the companies' register of the Commercial Court Vienna under FN 350921 k ("**Addiko**" or the "**Target Company**") for the acquisition of up to 3,315,344 no-par value bearer shares of Addiko (ISIN AT000ADDIKO0) ("**Offer**"). The offer document in relation to the Offer was published on 16 May 2024 ("**Offer Document**").

The Offer aims at the acquisition of up to 3,315,344 Addiko Shares, corresponding to approximately up to 17.002 % of Addiko's share capital, which are not owned by the Bidder, any party acting in concert with the Bidder or the Target Company ("**Offer Shares**"). The Bidder offers to the holders of Offer Shares, pursuant to the terms and conditions of the Offer, to acquire the Offer Shares at an offer price of EUR 16.24 (gross) per Offer Share *cum dividend*.

The Management Board and the Supervisory Board of the Target Company are required to make a statement on the Offer pursuant to Section 14 para 1 ÜbG as soon as an offer document has been published and to publish such statement within ten trading days of the publication of the offer document but no later than five trading days before the expiry of the acceptance period (Section 14 para 3 ÜbG). With the publication of the statements on 29 May 2024, the Management Board and the Supervisory Board have complied with this deadline considering the publication of the Offer Document on 16 May 2024. In particular, the statement must contain an assessment whether the consideration offered and the other contents of the Offer adequately take into account the interests of all shareholders and other holders of equity securities, if any, of the Target Company and what effects the Offer is likely to have on the Target Company, in particular on its employees (regarding jobs, employment conditions and future prospects of business locations), creditors and the public interest due to the Bidder's strategic planning for the Target Company. If no final recommendation can be made, the statement shall present the arguments in favour of accepting and rejecting the Offer, emphasising the key aspects.

Addiko has appointed PwC Wirtschaftsprüfung GmbH as expert pursuant to Section 13 ÜbG. The expert has provided an assessment of the Offer and of the statement of the Management Board, which will be disclosed separately.

This statement by the Supervisory Board, the statement by the Management Board and the expert's assessment are published, *inter alia*, on the website of the Target Company ([www.addiko.com](http://www.addiko.com)) and on the website of the Austrian Takeover Commission ([www.takeover.at](http://www.takeover.at)).

## 2. STATEMENT BY THE SUPERVISORY BOARD

The Management Board of the Target Company has prepared a detailed statement pursuant to Section 14 para 1 ÜbG. In its statement, the Management Board has presented and evaluated the arguments for and against accepting the Offer in detail and, after thoroughly examining all relevant aspects, the Management Board has decided not to explicitly recommend either acceptance or rejection of the Offer to Addiko's shareholders.

The Offer Document, the statement by the Management Board and the report by PwC Wirtschaftsprüfung GmbH as expert of the Target Company pursuant to Section 13 ÜbG have been thoroughly reviewed and extensively discussed in a meeting of the Supervisory Board on 24 May 2024 and the statement by the Management Board and the report by PwC Wirtschaftsprüfung GmbH have been acknowledged by all members of the Supervisory Board on 28 May 2024.

After thorough examination and evaluation, the Supervisory Board concurs with the statement by the Management Board and fully supports it. The Supervisory Board has decided not to explicitly recommend either acceptance or rejection of the Offer to Addiko's shareholders and refers to the considerations for accepting the Offer in section 6.2 of the statement by the Management Board and against accepting the Offer in section 6.3 of the statement by the Management Board.

Addiko Shares are currently held by members of the Supervisory Board as follows:

<b>Member of the Supervisory Board</b>	<b>Number of Addiko Shares</b>
Dr. Kurt Pribil	4,300
Mag Johannes Proksch	195,000
Thomas Wieser	112
Frank Schwab	1,750

The members of the Supervisory Board do not intend to accept the Offer with respect to their Addiko Shares.

No benefits have been granted, offered, or promised to any member of the Supervisory Board by any party in the event that the Offer is successful or unsuccessful.

Each Addiko shareholder must consider all relevant circumstances, their individual situation and their personal assessment of the future macroeconomic outlook, of the Target Company, and of the value and stock price of Addiko Shares. Based on these factors, shareholders of Addiko should individually decide whether and to what extent they accept the Offer.

Vienna, this 28 May 2024

For the Supervisory Board of Addiko Bank AG

Mag. Dr. Kurt Pribil  
(Chairman of the Supervisory Board)