

WICHTIGER HINWEIS: AKTIONÄRE DER ADDIKO BANK AG, DEREN SITZ, WOHNSTZ, WOHNSITZ ODER GEWÖHNLICHER AUFENTHALT AUSSERHALB DER REPUBLIK ÖSTERREICH LIEGT, WERDEN AUSDRÜCKLICH AUF PUNKT 9. DIESER ANGEBOTUNTERLAGE HINGEWIESEN.

IMPORTANT NOTE: SHAREHOLDERS OF ADDIKO BANK AG WHOSE SEAT, PLACE OF RESIDENCE OR HABITUAL ABODE IS OUTSIDE THE REPUBLIC OF AUSTRIA SHOULD NOTE THE INFORMATION SET FORTH IN CLAUSE 9. OF THIS OFFER DOCUMENT.

VOLUNTARY
PARTIAL TENDER OFFER

pursuant to Sections 4 et seqq of the Austrian Takeover Act ("**ATA**")
("**Offer**")

made by

Agri Europe Cyprus Limited
THE OVAL, Flat/Office 502, Krinou 3, 4103 Agios Athanasios, Limassol, Cyprus
(commercial registry number HE 283435)
("**Bidder**")

to the shareholders of

Addiko Bank AG
Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna
(commercial registry number 350921 k)
("**Target Company**")

Acceptance Period: 16 May 2024 until 27 June 2024, 17:00 (Vienna local time)

1. EXECUTIVE SUMMARY OF THE OFFER

The following summary of the Offer contains only selected information relating to the Offer and should therefore only be read in conjunction with the entire offer document ("**Offer Document**").

Bidder	Agri Europe Cyprus Limited, a limited liability company under the laws of Cyprus with its registered office in Limassol, Cyprus, and the business address THE OVAL, Flat/Office 502, Krinou 3, A4103 Agios Athanasios, Limassol, Cyprus, registered with the Registrar of Companies and Official Receiver of Cyprus under HE 283435.	Clause 3.
Target Company	Addiko Bank AG, a stock corporation under Austrian law with its registered office in Vienna and the business address Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, commercial registry number 350921 k, ISIN AT000ADDIKO0 (" Target Company ").	Clauses 3.7., 3.8.
Offer and object of purchase	<p>The Offer comprises the acquisition of up to 3,315,344, corresponding to approximately 17.002% of the Share Capital, of no-par value bearer shares of the Target Company (ISIN AT000ADDIKO0) which are admitted to trading on the Vienna Stock Exchange (Prime Market) and which are not owned by the Bidder, any party acting in concert with the Bidder or the Target Company.</p> <p>As of 14 May 2024 the Target Company holds 212,858 Shares as treasury shares, corresponding to approximately 1.09% of the Share Capital, which are excluded from the Offer.</p> <p>At the time of publication of this Offer Document, the Bidder holds 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital.</p> <p>At no time the Bidder shall by virtue of acceptances of this Offer in full exceed 29.99% of the voting rights in the Target Company, even in the case of a hypothetical holding of treasury shares in the Target Company of 10% of the Share Capital.</p>	Clause 4.
Offer Price	EUR 16.24 (gross) per no-par value bearer share of the Target Company <i>cum dividend</i> . This does not affect the already approved and paid annual dividend of the Target Company for the financial year 2023.	Clause 4.2.

Acceptance Period	<p>Period from (and including) 16 May 2024 to 27 June 2024, 17:00 (Vienna local time), being six (6) weeks ("Acceptance Period").</p> <p>There will be no statutory sell-out period pursuant to Sec 19 para 3 ATA.</p>	Clause 6.1.
Acceptance of the Offer	<p>The acceptance of this Offer must be declared exclusively to the Depository Bank of the respective Shareholder. The acceptance of the Offer becomes effective upon receipt of the Declaration of Acceptance by the Depository Bank and is declared in due time if</p> <p>(a) the Declaration of Acceptance is received by the Depository Bank of the respective Shareholder within the Acceptance Period,</p> <p>(b) the Depository Bank of the respective Shareholder in turn declares acceptance of the Offer, stating the number of customer orders placed and the total number of Shares of those Declarations of Acceptance, received by the Depository Bank during the Acceptance Period and the total number of Shares submitted to it, to OeKB CSD via the custody chain and the corresponding total number of Shares was transferred to the Paying Agent, stating the corresponding total number of Shares and the transfer (transfer of ISIN AT000ADDIKO0) is effected no later than on the second Trading Day, 17:00, Vienna local time, after expiry of the Acceptance Period,</p> <p>(c) the re-booking (the transfer from ISIN AT000ADDIKO0 to ISIN AT0000A3BQ92) has been performed, no later than on the third Trading Day, 17:00, Vienna local time, after expiry of the Acceptance Period.</p> <p>After the final number of tendered shares - taking into account a potential oversubscription and a proportionate allocation - has been determined, the respective Depository Bank will book out the Shares tendered with ISIN AT000ADDIKO0 concurrently against the booking in of ISIN AT0000A3BQ92 (Addiko Shares Tendered for Sale) and transfer them via the custody chain to OeKB CSD for forwarding to the Paying Agent.</p> <p>The Bidder will only pay the reasonable and customary fees and costs charged by Depository Banks in connection with the settlement of the</p>	Clause 6.3.

	present Offer, up to a maximum of EUR 8 (Euro eight) per securities account. The Depository Banks are requested to contact the Paying Agent in this regard.	
Paying Agent	Raiffeisen Bank International AG, registered under number 122119m, with its seat in Vienna, Austria, and its business address at Am Stadtpark 9, 1030 Vienna, Austria.	Clause 6.2.
Allocation in the event of oversubscription	<p>If declarations of acceptance are submitted for more Shares than the Offer Shares, the declarations of acceptance shall be taken into account proportionately. In such a case, pursuant to Sec 20 ATA, the declaration of acceptance of each shareholder shall be taken into account in proportion to the number of Offer Shares to the total number of Shares in respect of which declarations of acceptance have been received.</p> <p>If this allocation rule results in an obligation to accept fractions of Shares, the number of Shares will be rounded down to the next integral number.</p>	Clause 4.1.
Settlement of the Offer	The Offer Price will be paid to the holders of Shares tendered into the Offer no later than ten (10) Trading Days after the later of: (x) the end of the Acceptance Period and (y) the last Condition pursuant to Clause 5.1. through and including Clause 5.3. has been fulfilled, in case all Conditions pursuant to Clause 5.4. through and including Clause 5.9. have been fulfilled or (partially) waived on or before the Settlement Date.	Clause 6.5.
Trading of shares tendered for sale	If Shareholders submit a Declaration of Acceptance to their Depository Bank, the Tendered Shares specified in the Declaration of Acceptance (albeit with a different ISIN) will remain in the securities account of the Accepting Shareholder; however, they will be re-booked and marked as "Addiko Shares Tendered for Sale". The Bidder will instruct the Paying Agent to apply for trading of the Tendered Shares on the Vienna Stock Exchange.	Clause 6.3.
ISINs	Addiko Shares: ISIN AT000ADDIKO0 Addiko Shares Tendered for Sale: ISIN AT0000A3BQ92	
Publication of the Offer	The present partial public tender offer will be published on 16 May 2024 on the website of the	Clause 6.11.

	<p>Bidder (https://agrierope.com.cy), the Target Company (www.addiko.com) as well as the Austrian Takeover Commission (www.takeover.at). In addition, the Offer will be available in the form of a brochure at the registered office of the Target Company as well as at the Paying Agent. A notice pursuant to Sec 11 para 1a ATA will be published in the Elektronische Verlautbarungs- und Informationsplattform des Bundes (EVI - https://www.evi.gv.at) on 16 May 2024.</p>	
<p>Conditions</p>	<p>The Offer is subject to the following conditions precedent:</p> <p>(a) Banking regulatory clearance: the required clearance by the Austrian Financial Market Authority / ECB (x) is granted without Significant Banking Supervisory Conditions or Requirements or (y) is deemed to be granted.</p> <p>(b) Banking regulatory clearances in CSEE:</p> <p>(i) the required clearance by the National Bank of Serbia for the indirect acquisition of up to 26.991% of shares in Addiko SRB is granted without Significant Banking Supervisory Conditions or Requirements;</p> <p>(ii) the required clearance by the Central Bank of Montenegro for the indirect acquisition of up to 26.991% of shares in Addiko ME (x) is granted without Significant Banking Supervisory Conditions or Requirements or (y) is deemed to be granted;</p> <p>(iii) the required clearance by the Banking Agency of Republic of Srpska for the indirect acquisition of up to 26.991% of shares in Addiko BL is granted without Significant Banking Supervisory Conditions or Requirements;</p> <p>(iv) the required clearance by the Banking Agency of the Federation of Bosnia & Herzegovina for the indirect acquisition of up to 26.991% of shares in Addiko SA is granted without Significant Banking Supervisory Conditions or Requirements;</p>	<p>Clause 5.</p>

	<p>(v) the required clearance by the Bank of Slovenia for the indirect acquisition of up to 26.991% of shares in Addiko SLO (x) is granted without Significant Banking Supervisory Conditions or Requirements or (y) is deemed to be granted.</p> <p>(vi) the required clearance by the Croatian National Bank for the indirect acquisition of up to 26.991% of shares in Addiko HR (x) is granted without Significant Banking Supervisory Conditions or Requirements or (y) is deemed to be granted.</p> <p>(c) investment promotion clearance in Slovenia, which is deemed to be satisfied in case of the occurrence of one of the following events:</p> <p>(i) the Slovenian Ministry of Economy issues an decision pursuant to Article 31c para 7 of the Slovenian Investment Promotion Act ("ZSInv"), declaring that the transaction does not fall under the Slovenian FDI regime or will have insignificant impact on the public order or security of the Republic of Slovenia; or</p> <p>(ii) having entered into an approval procedure pursuant to Article 31č ZSInv, the FDI clearance decision has been granted pursuant to Article 31e para 1 ZSInv without Significant FDI Conditions or Requirements.</p> <p>(d) No order or judgment of any supervisory or regulatory body has been issued or made prior to the Settlement Date, and no supervisory or regulatory requirements in Serbia, Montenegro, Federation of Bosnia & Herzegovina, Republic of Srpska, Croatia or Slovenia remain to be satisfied prior to the Settlement Date, which have the effect of prohibiting the implementation of the Offer.</p> <p>(e) No material adverse change: None of the following events has occurred until the end of the Acceptance Period:</p> <p>(i) the Target Company has resolved on or distributed a dividend in kind (<i>Sachdividende</i>).</p> <p>(ii) one or more decisions have been taken</p>	
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	<p>by the competent authorities or courts or an announcement has been published by the Target Company – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – that bankruptcy proceedings, receivership proceedings or proceedings for the withdrawal of banking licence or for the withdrawal of the license as a CRR credit institution or comparable authorisations in third countries or settlement proceedings or comparable proceedings in third countries have been initiated or opened or early intervention measures have been imposed against the assets of the Target Company or any Addiko Subsidiary;</p> <p>(iii) the general meeting of the Target Company has resolved to dissolve, liquidate, merge, demerge, transform, change the legal form of or transfer the assets of the Target Company as a whole;</p> <p>(iv) the Target Company publishes an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – indicating a material adverse change of the Target Company’s financial or profit situation (<i>Vermögens-, Finanz- oder Ertragslage</i>), whereas a material adverse change is deemed to exist if such event in itself and without considering undisclosed offsetting effects reduces the Target Company’s total capital ratio as reflected in the Target Company’s most recent consolidated financial statements below the requirement/expectation equalling to the sum of OCR and P2G.</p> <p>(f) No capital increase or decrease: Until the end of the Acceptance Period, the Share Capital of the Target Company has neither been increased nor decreased, nor the general meeting nor management board or supervisory board of the Target Company have adopted any resolution that, if implemented, would result in an increase or decrease in the Share Capital.</p>	
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	<p>(g) No amendment of the articles of association of the Target Company: Until the end of the Acceptance Period, the general meeting of the Target Company has not resolved to amend the articles of association of the Target Company in a way that would (x) increase the majority requirement for all or particular resolutions of the general meeting or of other corporate bodies of the Target Company, or (y) effect a change in the rights attaching to or in the nature of the Shares.</p> <p>(h) No significant compliance breach:</p> <p>(i) Until the end of the Acceptance Period, the Target Company has not published an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – according to which a conviction or indictment for a criminal act under any applicable law of any member of a governing body or officer of the Target Company or any Addiko Subsidiary while any of those persons were operating in their official capacity at the Target Company or any Addiko Subsidiary has occurred. Criminal acts within the meaning of this condition precedent specifically include bribery offences, corruption, breach of trust, antitrust violations, money laundering or violations of the Austrian Stock Exchange Act (<i>Börsegesetz</i>) or the Market Abuse Regulation or comparable regulations in third countries; or</p> <p>(ii) Until the end of the Acceptance Period, the Target Company has not published an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – according to which a criminal act or administrative offence under any applicable law was committed by any member of a governing body or officer of the Target Company or any Addiko Subsidiary operating in their official capacity at the Target Company or any Addiko Subsidiary. Criminal acts and administrative offences within the meaning of this condition precedent specifically include bribery offences,</p>	
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	<p>corruption, breach of trust, antitrust violations, money laundering or violations of the Austrian Stock Exchange Act (<i>Börsegesetz</i>) or the Market Abuse Regulation or comparable regulations in third countries.</p> <p>(i) No market disruption: Between the date of the announcement of the intention to make this Offer and the end of the Acceptance Period, the closing price of the Euro STOXX Banks index (ISIN EU0009658426), as published on the internet website EURO STOXX® Banks - Qontigo, is not below EUR 118.20 on two (2) consecutive Trading Days, corresponding to a closing price that is not more than 20% lower than the respective closing price of EUR 147.75 as of 14 May 2024.</p> <p>The Bidder expressly reserves the right to waive the fulfilment of individual (parts of) conditions precedent pursuant to Clauses 5.1. to 5.9. until the end of the Acceptance Period in compliance with the time limits pursuant to Sec 15 para 2 ATA. According to the Offer Document</p> <p>(i) the Conditions set forth in Clauses 5.5 until 5.9. must be fulfilled until the end of the Acceptance Period;</p> <p>(ii) the banking regulatory clearance pursuant to Clause 5.1. must be fulfilled no later than 17 February 2025;</p> <p>(iii) the banking regulatory clearance in CSEE pursuant to Clause 5.2. must be fulfilled no later than 17 February 2025;</p> <p>(iv) the FDI clearance pursuant to Clause 5.3. must be issued no later than 17 February 2025;</p> <p>(v) regulatory clearances pursuant to Clause 5.4 must be fulfilled until the Settlement Date.</p>	
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2. DEFINITIONS

Acceptance Period	has the meaning as defined in Clause 6.1.
Accepting Shareholders	has the meaning as defined in Clause 6.3.
Addiko	has the meaning as defined in Clause 3.7.
Addiko BL	has the meaning as defined in Clause 3.7.
Addiko Group	has the meaning as defined in Clause 3.7.
Addiko HR	has the meaning as defined in Clause 3.7.
Addiko ME	has the meaning as defined in Clause 3.7.
Addiko SA	has the meaning as defined in Clause 3.7.
Addiko SLO	has the meaning as defined in Clause 3.7.
Addiko SRB	has the meaning as defined in Clause 3.7.
Addiko Subsidiaries	has the meaning as defined in Clause 3.7.
Addiko Subsidiary	has the meaning as defined in Clause 3.7.
AGRI Holding	has the meaning as defined in Clause 3.2.
AktG	means the Austrian Stock Corporation Act (<i>Aktiengesetz</i>), BGBl 98/1965 as amended.
ATA	means the Austrian Takeover Act, BGBl 1998/127 as amended.
ATC	means the Austrian Takeover Commission (<i>Übernahmekommission</i>).
Bidder	means Agri Europe Cyprus Limited, THE OVAL, Flat/Office 502, Krinou 3, 4103 Agios Athanasios, Limassol, Cyprus,

registered registered with the Registrar of Companies and Official Receiver of Cyprus under HE 283435.

BörseG	means Austrian Stock Exchange Act (<i>Börsegesetz</i>), BGBl I 107/2017 as amended.
CET1	means Common Equity Tier 1, the highest quality of regulatory capital composed by the sum of common shares and stock surplus, retained earnings, other comprehensive income, qualifying minority interest and regulatory adjustments, all as defined by Arts 26 to 31 CRR, adjusted in line with Arts 32 to 35 CRR, reduced by the deductions listed in Art 36 CRR and taking into account the exemptions and alternatives laid down in Arts 48, 49 and 79 CRR.
CHF	means Swiss Francs as the official currency of the Swiss Confederation.
Condition(s)	has the meaning as defined in Clause 5.
CRR	means the Regulation (EU) No. 575/2013 of the European Parliament and of the Council dated 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No. 648/2012, as amended.
CSEE	means central and south east Europe.
Declaration of Acceptance	has the meaning as defined in Clause 6.3.
Depository Bank	means any financial institution or financial service provider at which any Shareholder (other than the Bidder or the Parties Acting in Concert with the Bidder) maintains a securities account and at which he has deposited his Shares.
EUR	means Euro as the official currency in the member states of the Eurozone.
Infenity	means INFENITY MANAGEMENT LIMITED, a limited liability company under the laws of British Virgin Islands, with its corporate seat in Tortola, British Virgin Islands, and

business address at Trident Chambers, P.O. Box 146, Road Town, registered under company number 2070684.

OCR	means the sum of Total SREP Capital Requirement (TSCR including the Pillar 1 Requirement and the Pillar 2 Requirement) and combined buffer requirement.
Offer Document	means this offer document pursuant to Secs 4 et seqq ATA.
Offer Price	has the meaning as defined in Clause 4.2.
Offer Shares	has the meaning as defined in Clause 4.1.
P2G	means a bank-specific recommendation/supervisory expectation that indicates the level of capital the ECB expects banks to maintain in addition to their binding capital requirements.
Parties Acting in Concert	has the meaning as defined in Clause 3.4.
Paying Agent	has the meaning as defined in Clause 6.2.
Pillar 1 requirement	means a minimum capital requirement to cover credit risk, market risk, operational risks of a CRR credit institution as referred to in Art 92 CRR.
Pillar 2 requirement	means a bank-specific capital ratio requirement which supplements the minimum requirement (known as the Pillar 1 requirement) in cases where the latter underestimates or does not cover certain risks, all as a result of a supervisory and evaluation process conducted by the ECB in a legally binding way determined by the ECB and, together with the Pillar 1 requirement, reflects the OCR without capital buffer requirements and without P2G expectations of the ECB.
Settlement	has the meaning as defined in Clause 6.5.
Settlement Date	means the date on which Settlement occurs.
Share Capital	means the issued share capital (<i>Grundkapital</i>) of the Target Company according to the notifications pursuant to Sec 135

para 1 BörseG and the status of the commercial registry as of 14 May 2024.

Share(s) means one or more no-par value bearer share(s) in the Target Company currently issued with the international securities identification number (ISIN) AT000ADDIKO0.

Shareholder(s) means one or more shareholders of the Target Company.

Significant Banking Supervisory Conditions or Requirements means conditions and/or requirements imposed by the Austrian Financial Market Authority, the ECB, the National Bank of Serbia, the Central Bank of Montenegro, the Central Bank of Slovenia, the competent banking authority in the Republic of Srpska, the competent banking authority in Bosnia & Herzegovina and/or the Croatian National Bank in connection with their respective regulatory approval of the fulfilment of the Offer, that

- (i) entail financial expenses, financing measures, capital measures or losses for the Bidder and/or the Parties Acting in Concert with the Bidder exceeding an amount of EUR 10 million in total; or
- (ii) concern the change of the majority of the members of a management and/or administrative body of the Bidder and/or the Parties Acting in Concert with the Bidder or the change of the chairman of the Bidder's board of directors or his deputy or the CEO or the CRO or the chairman of the board of a Party Acting in Concert with the Bidder or his deputy or the CEO or the CRO; or
- (iii) concern the disposal of any direct or indirect subsidiary of the Bidder with the exception of the Target Company.

Significant FDI Conditions or Requirements means conditions and/or requirements imposed by the Slovenian Ministry of Economy in connection with Slovenian FDI Condition, that

- (i) entail financial expenses, financing measures, capital measures or losses for the Bidder and/or the Parties Acting in Concert with the Bidder

exceeding an amount of EUR 10 million in total;
or

- (ii) concern the change of the majority of the members of a management and/or administrative body of the Bidder and/or the Parties Acting in Concert with the Bidder or the change of the chairman of the Bidder's board of directors or its deputy or the CEO or the CRO or the chairman of the board of a Party Acting in Concert with the Bidder or its deputy or the CEO or the CRO; or
- (iii) concern the disposal of any direct or indirect subsidiary of the Bidder with the exception of the Target Company.

Slovenian FDI Condition	has the meaning as defined in Clause 5.3.
SREP	means the supervisory review and evaluation process, review and assessment from ECB and national competent authorities (NCAs) to determine whether banks are complying with relevant European laws and regulations and are meeting supervisory expectations.
SSM-Framework Regulation	Regulation (EU) No. 468/2014 of the ECB dated 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the ECB and national competent authorities and with national designated authorities, as amended (SSM Framework Regulation).
Target Company	means Addiko Bank AG, Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, commercial registry number 350921 k.
Target's Total Capital Ratio	means the total regulatory capital (sum of CET1, Tier 1 and Tier 2) of the Target Company as a percentage of its total risk-weighted assets.
Tendered Shares	has the meaning as defined in Clause 6.3.
Tier 1	means CET1 capital and Additional Tier 1 capital instruments as defined in Arts 51ff CRR.

Tier 2	means the sum of capital instruments meeting the criteria for Tier 2 capital instruments, as defined by Arts 62ff CRR.
Trading Day	means each day the Vienna Stock Exchange is open for trading shares.
VWAP	has the meaning as defined in Clause 4.5.
ZSInv	has the meaning as defined in Clause 5.3(a).

3. INFORMATION ON THE BIDDER

3.1. Initial situation and information on the Bidder

Bidder is Agri Europe Cyprus Limited, a limited liability company under the laws of Cyprus with its corporate seat in Limassol, Cyprus, and its 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**"). The shares of Bidder are not admitted to trading on a stock exchange market.

Bidder is a "financial holding company" (Art 4/1/20 CRR) directly supervised by the ECB as a "significant entity" (Art 2 no 16 SSM Framework Regulation) constituting a parent company the subsidiaries of which are mainly institutions or financial institutions and which is not a mixed financial holding company. The Bidder is subject to the full supervisory consolidation requirements as referred to by Art 18/1 CRR. The principal activities of the Bidder are those of a financial holding company. Further information on the Bidder can be found in the Bidder's Disclosure Report pursuant to Art 434/1 CRR and in the Notes to the Bidder's consolidated financial statements, both downloadable from <https://www.agrieuropa.com.cy>.

As of 31 December 2023, Bidder's portfolio included EUR 8.8 billion of total assets, including total net loans in amount of app. EUR 5.1 billion.

The Bidder's board of directors consists of following persons:

- (i) Mr Romeo Collina (chairman);
- (ii) Mr. Aleksandar Kostić (deputy-chairman);
- (iii) Mr Lambros Papadopoulos;
- (iv) Mr Richard Sharko;
- (v) Mr Nikolas Neophytou;
- (vi) Mr Martin Elling;
- (vii) Mr George Syrichas;

(viii) Mrs Jelena Galić (CEO);

(ix) Mrs Aleksandra Babic (CRO);

3.2. Capital and Shareholder Structure of the Bidder

The share capital of the Bidder amounts to EUR 40,001,213 divided into 40,001,213 issued and fully paid ordinary par-value shares of EUR 1 each.

The Bidder is a wholly owned subsidiary of Agri Holding AG, a Swiss company registered in the Commercial Register of Canton Fribourg under CHE-110.227.853 ("**AGRI Holding**"). AGRI Holding's board of directors consists of following persons:

(i) Mr Dominique Tinguely (Administrative President) – sole representation power;

(ii) Mr. Cédric Monney (Administrative Secretary) – sole representation power;

The registered share capital of AGRI Holding amounts to CHF 100,000. Mr. Miodrag Kostić is the sole shareholder of AGRI Holding.

3.3. Business Purpose

Bidder is a “financial holding company” (Art 4/1/20 CRR) directly supervised by the ECB as a “significant entity” (Art 2 no 16 SSM Framework Regulation) constituting a parent company the subsidiaries of which are mainly institutions or financial institutions and which is not a mixed financial holding company. The Bidder is responsible for the prudential consolidation and subject to the full supervisory consolidation requirements as referred to by Art 18/1 CRR. The principal activities of the Bidder are those of a financial holding company. Further information on the Bidder can be found in the Bidder’s Disclosure Report pursuant to Art 434/1 CRR and in the Notes to the Bidder’s consolidated financial statements, both downloadable from <https://www.agrieuropa.com.cy>.

3.4. Parties Acting in Concert

Pursuant to Sec 1 no 6 ATA, Parties Acting in Concert are natural persons or parties that cooperate with the Bidder on the basis of an agreement aimed at acquiring or exercising control over the Target Company, in particular by coordinating voting rights, or that cooperate with the Target Company on the basis of an agreement in order to prevent the takeover bid from being successful. If a party holds a direct or indirect controlling interest (Sec 22 para 2 and para 3 ATA) in one or more other parties, it is (rebuttably) presumed that all of these parties are acting in a concerted manner. In this sense, all legal entities controlled by the Bidder (group companies) as well as entities that control the Bidder are deemed to be qualified as "**Parties Acting in Concert**" with the Bidder.

The Bidder has not entered into any agreements with other legal entities pursuant to Sec 1 no 6 ATA.

The legal entities acting in concert with the Bidder within the meaning of Sec 1 no 6 ATA are, among others, the following companies:

- (i) AGRI Holding;
- (ii) Miodrag Kostić;
- (iii) Infenity;

Aleksandar Kostić is deputy-chairman of the Bidder's board of directors and the son of Miodrag Kostić. Aleksandar Kostić is not a Party Acting in Concert with the Bidder within the meaning of Sec 1 no. 6 ATA, as his actions or omissions are exclusively on behalf of the Bidder.

Prior to the publication of this Offer Document, the Bidder has acquired 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital, from Infenity, a Party Acting in Concert with the Bidder.

A specification of the legal entities controlled by the Bidder (Sec 1 no 6 2nd sentence ATA) may be omitted because the controlled legal entities lack in relevance for the addressees' decision to accept or not to accept the Offer.

3.5. Shareholdings of the Bidder in the Target Company at the Time of Publication of the Offer Document

Prior to the publication of this Offer Document, the Bidder has acquired 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital, from Infenity, a Party Acting in Concert with the Bidder. Hence, at the time of the publication of this Offer Document, the Bidder holds 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital.

At the time of publication of this Offer, neither the Parties Acting in Concert with the Bidder nor the Bidder's directors nor any of the directors of the Parties Acting in Concert with the Bidder hold any Shares in the Target Company.

3.6. Material Legal Relationships with the Target Company

No personal ties exist between the Bidder and the Target Company, in particular no ties between corporate bodies. Furthermore, there are no material legal relationships between the Bidder and the Target Company.

3.7. Information on the Target Company

The Target Company is Addiko Bank AG, a stock corporation under Austrian law, with its corporate seat in Vienna and its business address at Canetti Tower, Canettistraße 5/OG 12, 1100 Vienna, Austria, registered with the commercial register under number 350921 k (Commercial Court of Vienna) ("**Target Company**" or "**Addiko**", together with the Addiko Subsidiaries "**Addiko Group**"). The Shares are listed on the Prime Market of the Vienna Stock Exchange (ISIN: AT000ADDIKO0).

Addiko is a fully-licensed Austrian parent bank registered in Vienna, Austria, listed on the Vienna Stock Exchange and supervised by the Austrian Financial Market Authority and by the European Central Bank. Addiko holds participations in six subsidiary banks, registered, licensed and operating in five CSEE countries: Croatia, Slovenia, Bosnia & Herzegovina (where it operates via two banks), Serbia and Montenegro. Through its six subsidiary banks, Addiko Group

services approximately 0.8 million customers in CSEE using a well-dispersed network of approx. 155 branches and modern digital banking channels.

Subsidiary	Country	Share in %
ADDIKO BANK d.d., Ljubljana (" Addiko SLO ")	Slovenia	100
ADDIKO BANK d.d., Zagreb (" Addiko HR ")	Croatia	100
Addiko Bank d.d., Sarajevo (" Addiko SA ")	Bosnia & Herzegovina	100
Addiko Bank a.d., Banja Luka (" Addiko BL ")	Bosnia & Herzegovina	99.8832
ADDIKO BANK a.d., BEOGRAD (" Addiko SRB ")	Serbia	100
ADDIKO BANK AD, Podgorica (" Addiko ME ", together with Addiko SLO, Addiko HR, Addiko SA, Addiko BL and Addiko SRB the " Addiko Subsidiaries ", each a " Addiko Subsidiary ")	Montenegro	100

Based on its strategy, Addiko Group positions itself as a specialist consumer and SME banking group with a focus on growing its Consumer and SME lending activities as well as payment services (its "focus areas"). It offers personal loan products for consumers and working capital loans for its SME customers and is largely funded by retail deposits. Addiko Group's mortgage business, public and large corporate lending portfolios (its "non-focus areas") are subject of an accelerated run-down process, thereby providing liquidity and capital for the growth in its consumer and SME lending.

3.8. Capital and Shareholder Structure of the Target Company

3.8.1. Share Capital of the Target Company

The share capital of Addiko amounts to EUR 195,000,000 and is divided into 19,500,000 no-par value bearer shares. The Shares are listed on the Prime Market of the Vienna Stock Exchange (ISIN: AT000ADDIKO0).

Addiko holds 212,858 of its Shares as treasury shares, corresponding to approximately 1.09% of the Share Capital (as of 14 May 2024).

A share buyback programme has been approved until 29 March 2024 with a total volume of up to 350,000 no-par value Shares, corresponding to approximately 1.3¹% of the Share Capital,

¹ Source: https://www.addiko.com/static/uploads/Addiko_Share-buyback-2023-de-1.pdf.

whereby according to Addiko's publication of 6 April 2023 on the share buyback program, the consideration per Share may not exceed or fall below the arithmetic average of the official closing prices published by the Vienna Stock Exchange of the Shares on the 20 Trading Days preceding the acquisition by more than 20% and the maximum pecuniary amount allocated to the share buyback programme 2023 is EUR 3,205,625. The share buyback programme 2023 ended on 29 March 2024. Pursuant to the publicly available information on the Target Company's website the Target Company has expended EUR 3,158,673.30 in this regards, corresponding to approximately 98.5% of EUR 3,205,625.²

3.8.2. Shareholder Structure of the Target Company

At the time of publication of this Offer, the Bidder holds 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital. Parties Acting in Concert do not hold any Shares in the Target Company.

At the time of publication of this Offer the published shareholder structure of the Target Company according to disclosures made under Sec 130 para 1 BörseG (to the extent applicable) is as follows:³

Shareholder	Number of Shares	Share Capital in %
Bidder	1,947,901	9.99%
DDM INVEST III AG	1,930,500	9.90%
Alta Pay Group DOO	1,878,167	9.63%
Wellington Management Group LLP	1,726,451	8.85%
European Bank for Reconstruction and Development (EBRD)	1,638,000	8.40%
Dr. Jelitzka + Partner Gesellschaft	1,342,175	6.88%
WINEGG Realitäten GmbH	1,312,231	6.73%
Brandes Investment Partners, L.P.	988,650	5.07%
RWC Asset Management LLP	961,508	4.93%

² Source: https://www.addiko.com/static/uploads/Addiko_Share-buyback-2023-completed-de-1.pdf.

³ Source: www.bloomberg.com, 14.5.2024; <https://www.addiko.com/shareholder-structure/>, 14.05.2024

Management & Supervisory Board	83,850	0.43%
Treasury Shares	212,858	1.09%
Other Shareholders	5,477,709	28.09%
<hr/>		
Total	19,500,000	100%

4. OFFER

An offer will be made to the Shareholders of the Target Company in respect of their Shares. The Shareholders of the Target Company may accept the Offer in respect of all or part of their Shares in accordance with the provisions of this Offer Document.

4.1. Subject of the Offer

At the time of publication of this Offer Document the Target Company has issued 19,500,000 Shares. At the time of publication of this Offer Document the Target Company holds 212,858 Shares as treasury shares, corresponding to approximately 1.09% of the Share Capital, and Bidder holds 1,947,901 Shares as of 14 May 2024.

The Offer aims at the acquisition of up to 3,315,344 Shares in the Target Company, corresponding to approximately up to 17.002% of the Share Capital, which are not owned by the Bidder, any Party Acting in Concert with it or the Target Company ("**Offer Shares**").

At no time the Bidder shall by virtue of acceptances of this Offer in full exceed 29.99% of the voting rights in the Target Company, even in the case of a hypothetical holding of treasury shares in the Target Company of 10% of the Share Capital.

In the case the total amount of Tendered Shares exceeds the amount of Offer Shares, all duly submitted Declarations of Acceptances will only be considered *pro rata* to the amount of Offer Shares in accordance with Sec 20 ATA. If this rule requires the Bidder to acquire a fractional amount of Shares, the amount is rounded down to the next integral number.

No Shareholder has contractually undertaken vis-à-vis the Bidder or any Party Acting in Concert with the Bidder to tender or not to tender its Shares into the Offer.

4.2. Offer Price

The Bidder offers to the holders of Offer Shares, pursuant to the terms and conditions of this Offer, to acquire the Offer Shares at an offer price of

EUR 16.24 (Euro sixteen point twenty-four) (gross)

per Offer Share *cum dividend* ("**Offer Price**"). "*cum dividend*" means that the Accepting Shareholders do not receive dividends (if any) in addition to the Offer Price that are resolved by the Target Company after the announcement of the intention to launch the Offer and prior to the

Settlement Date. The Offer Price is therefore reduced by any dividend (if any) per Share resolved between the announcement of the intention to launch the Offer and the Settlement Date, provided that Settlement takes place after the respective dividend payment date. This does not affect the Target Company's annual dividend for the 2023 financial year, which has already been declared and paid out.

4.3. Determination of the Offer Price

The Offer is a voluntary tender offer pursuant to Sec 4 et seqq. ATA. Therefore, the provisions regarding the statutory minimum price pursuant to Sec 26 ATA do not apply. Instead, the Offer Price may be determined by the Bidder in its free discretion.

The Bidder has analysed the publicly available information on the Target Company and made an assessment based on the Bidder's expertise in the banking sector. For the purpose of calculating the Offer Price, the Bidder has applied market standard valuation references (e.g., trading multiples from comparable listed companies, dividend discount methodology, and research analyst reports).

4.4. Historical Reference Transactions

Prior to the publication of this Offer Document the Bidder has acquired 1,947,901 Shares, corresponding to approximately 9.99% of the Share Capital, from Infenity via a private purchase, for a purchase price per Share amounting to EUR 15.15. Infenity is a Party Acting in Concert with the Bidder.

Other than that, the Bidder did not acquire or commit itself to acquire Shares in the Target Company in the last twelve months before the Offer Document was notified to the ATC.

Other than that, no other Party Acting in Concert with the Bidder has acquired directly any Shares in the twelve months before the Offer Document was notified to the ATC.

Further, the Target Company acquired a total of 229,584 Shares during its 2023 share buyback program concluded on 29 March 2024. The weighted average price amounted to EUR 13.758 per Share. The (gross) Offer Price exceeds this reference acquisition by 18.0%.

4.5. Offer Price in relation to historical prices

The Offer Price includes the following premia to historical prices of the Shares as at the last Trading Day prior to the announcement of the intention to make the Offer on 22 March 2024:

- (a) approximately 7.2% to the VWAP from 23 February 2024 to 22 March 2024;
- (b) approximately 10.9% to the from 23 December 2023 to 22 March 2024;
- (c) approximately 18.1% to the VWAP from 23 September 2023 to 22 March 2024;
- (d) approximately 21.3% to the VWAP from 23 March 2023 to 22 March 2024;
- (e) approximately 32.9% to the VWAP from 23 March 2022 to 22 March 2024;
- (f) approximately 7.2% to the closing price of the Share on 22 March 2024;

The volume weighted average prices ("VWAP") in EUR on the Vienna Stock Exchange for the last one (1), three (3), six (6), twelve (12) and twenty-four (24) months prior to the announcement of the intention to launch the Offer as well as the amounts and the percentages by which the Offer Price exceeds or falls short of these prices in each case:

	1 month	3 months	6 months	12 months	24 months
VWAP (in EUR)	15.15	14.65	13.75	13.39	12.22
Premium (in EUR)	1.09	1.59	2.49	2.85	4.02
Premium (in %)	7.2%	10.9%	18.1%	21.3%	32.9%

On 22 March 2024, the last Trading Day prior to the announcement of the Bidder's intention to launch the present Offer to acquire the Shares, the Share closed at EUR 15.15 on the Vienna Stock Exchange (source: www.wienerborse.at). The Offer Price of EUR 16.24 (gross) per Offer Share thus exceeds the closing price on 22 March 2024 by 7.19%.

On 14 May 2024, the last Trading Day before the Offer Document was notified to the ATC, the Share closed at EUR 19.00 on the Vienna Stock Exchange. The Offer Price of EUR 16.24 (gross) per Offer Share is therefore approximately 14.53% lower than the closing price on that day.

In calendar years 2021, 2022, 2023 and 2024 (up to and including 14 May 2024), the Target Company reported the following high/low share prices:⁴

	2021	2022	2023	2024
High	15.80	14.45	15.10	19.30
Low	8.65	9.80	11.65	13.30

4.6. Key financial figures and current business development of the Target Company

The selected financial figures of the Target Company are derived from the publicly available audited consolidated financial statements prepared in accordance with IFRS for the past three financial years and:

EURm	2021	2022	2023
Net interest income	169.5	176.4	228.0

⁴ Source: www.factset.com, 14.5.2024

Net fee and commission income	66.8	72.5	67.1
Operating income	226.0	241.6	282.5
Net profit	13.6	25.7	41.1
Total assets	5,842.3	5,996.4	6,151.5
Liabilities	5,037.2	5,250.2	5,350.4
Equity	805.1	746.3	801.1
Tangible equity	778.4	721.8	777.8
Regulatory CET1 capital	804.3	736.5	746.1
Risk-weighted assets	3,624.9	3,487.3	3,653.2
Earnings per share	0.70	1.32	2.12
Dividend per share	0.00	1.21	1.26
Book value per share	41.29	38.27	41.08

Further information on the Target Company is available on the Target Company's website (www.addiko.com). The information available on this homepage does not constitute any part of this Offer Document.

4.7. Analysts' Coverage on the Target Company

Prior to 14 May 2024, the analysts' opinions on the one year forward target price of the Shares which reflect their expectation on the future performance of the analysed share are outlined as follows:⁵

Analyst	Recommendation	Date	Target Price (EUR)
Erste Group	Buy	04/04/2024	16.00

⁵ Source: www.bloomberg.com, 14.05.2024

KBW

Market perform

08/05/2024

21.50

Citi

Rating suspended

25/03/2024

4.8. Improvement of the Offer

The Bidder explicitly reserves the right to improve this Offer after its publication, including to increase the Offer Price.

Pursuant to Sec 15 para 2 ATA, the improvement of this Offer must be made in time such that this Offer remains open for at least eight (8) Trading Days after the publication of the improvement. If the Acceptance Period is not extended, the Bidder would therefore have to publish such improvement no later than 17 June 2024.

5. CONDITIONS PRECEDENT

This Offer is subject to the fulfilment of the following statutory conditions precedent (together the "**Conditions**"):

5.1. Banking regulatory clearance by FMA/ECB

No later than on 17 February 2025, the Austrian Financial Market Authority / ECB has (i) issued a final decision not subject to Significant Banking Supervisory Conditions or Requirements approving, or not objecting to, the Offer, or (ii) has not issued a decision within a period of 60 working days upon issuing written confirmation of receipt of a complete ownership control notification of the Bidder, AGRI Holding and Mr Miodrag Kostić (Bidder's direct and indirect sole shareholders).

5.2. Banking Regulatory CSEE

- (a) No later than on 17 February 2025, the National Bank of Serbia has issued its final (*konačna*) decision not subject to Significant Banking Supervisory Conditions or Requirements approving the indirect acquisition by the Bidder of up to 26.991% of shares in Addiko SRB;
- (b) No later than on 17 February 2025, (i) the Central Bank of Montenegro has issued its final (*konačna*) decision not subject to Significant Banking Supervisory Conditions or Requirements approving the indirect acquisition by the Bidder of up to 26.991% of shares in Addiko ME, or (ii) an elapse of a period of 60 working days has occurred upon issuing a written confirmation by the Central Bank of Montenegro of receipt of a complete ownership control notification;
- (c) No later than on 17 February 2025, the Banking Agency of Republic of Srpska has issued its final decision (*konačno rješenje*) not subject to Significant Banking Supervisory Conditions or Requirements approving the indirect acquisition by the Bidder of up to 26.991% of shares in Addiko BL;
- (d) No later than on 17 February 2025, the Banking Agency of the Federation of Bosnia and

Herzegovina has issued its decision (*rješenje*) not subject to Significant Banking Supervisory Conditions or Requirements approving the indirect acquisition by the Bidder of up to 26.991% of shares in the Addiko SA;

- (e) No later than on 17 February 2025, (i) the Bank of Slovenia has issued its final (*dokončen*) decision not subject to Significant Banking Supervisory Conditions or Requirements approving the indirect acquisition by the Bidder of up to 26.991% of shares in Addiko SLO, or (ii) an elapse of a period of 60 working days has occurred upon issuing a written confirmation by the Bank of Slovenia of receipt of a complete ownership control notification;
- (f) No later than on 17 February 2025, (i) the Croatian National Bank has issued its final (*konačna*) decision not subject to Significant Banking Supervisory Conditions or Requirements approving indirect acquisition by the Bidder of up to 26.991% of shares in the Addiko CRO, or (ii) an elapse of a period of 60 working days has occurred upon issuing a written confirmation by the Croatian National Bank of receipt of a complete ownership control notification.

5.3. FDI Clearance Slovenia

No later than on 17 February 2025, the required investment promotion clearance for Slovenia has been obtained ("**Slovenian FDI Condition**"). The Slovenian FDI Condition is deemed to be satisfied in case of the occurrence of one of the following events:

- (a) the Slovenian Ministry of Economy issues an FDI decision pursuant to Article 31c para 7 of the Slovenian Investment Promotion Act (*Zakon o spodbujanju investicij*) ("**ZSInv**"), declaring that the transaction does not fall under the Slovenian FDI regime or will have insignificant impact on the public order or security of the Republic of Slovenia; or
- (b) having entered into an approval procedure to obtain a investment promotion clearance for Slovenia pursuant to Article 31č ZSInv, the clearance decision has been granted pursuant to Article 31e para 1 ZSInv not subject to Significant FDI Conditions or Requirements.

5.4. No other regulatory clearances CSEE

No order or judgment of any supervisory or regulatory body has been issued or made prior to the Settlement Date, and no supervisory or regulatory requirements in Serbia, Montenegro, Federation of Bosnia & Herzegovina, Republic of Srpska, Croatia or Slovenia remain to be satisfied prior to the Settlement Date, which have the effect of prohibiting the implementation of the Offer.

5.5. No material adverse change

None of the following events has occurred until the end of the Acceptance Period:

- (a) the Target Company has resolved on or distributed a dividend in kind (*Sachdividende*);
- (b) one or more decisions have been taken by the competent authorities or courts or an announcement has been published by the Target Company – irrespective whether this is

an adhoc announcement or any other official announcement of the Target Company – that bankruptcy proceedings, receivership proceedings or proceedings for the withdrawal of banking licence or for the withdrawal of the authorisation as a CRR credit institution or comparable authorisations in third countries or resolution proceedings or comparable proceedings in third countries have been initiated or opened or early intervention measures have been ordered against the assets of the Target Company or an Addiko Subsidiary;

- (c) the general meeting of the Target Company has resolved to dissolve, liquidate, merge, demerge, transform, change the legal form of or transfer the assets of the Target Company as a whole;
- (d) the Target Company publishes an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – indicating a material adverse change of the Target Company’s financial or profit situation (*Vermögens-, Finanz- oder Ertragslage*), whereas a material adverse change is deemed to exist if such event in itself and without considering undisclosed offsetting effects reduces the Target Company’s total capital ratio as reflected in the Target Company’s most recent consolidated financial statements below the requirement/expectation equalling to the sum of OCR and P2G.

5.6. No capital increase or decrease

Until the end of the Acceptance Period, the Share Capital has neither been increased nor decreased, nor the general meeting nor management board or supervisory board of the Target Company have adopted any resolution that, if implemented, would result in an increase or a decrease in the Share Capital.

5.7. No amendment of the articles of association of the Target Company

Until the end of the Acceptance Period, the general meeting of the Target Company has not resolved to amend the articles of association of the Target Company in a way that would (x) increase the majority requirement for all or particular resolutions of the general meeting or of other corporate bodies of the Target Company, or (y) effect a change in the rights attaching to or in the nature of the Shares.

5.8. No significant compliance breach:

- (a) Until the end of the Acceptance Period, the Target Company has not published an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – according to which a conviction or indictment for a criminal act under any applicable law of any member of a governing body or officer of the Target Company or any Addiko Subsidiary while any of those persons were operating in their official capacity at the Target Company or any Addiko Subsidiary has occurred. Criminal acts within the meaning of this condition precedent specifically include bribery offences, corruption, breach of trust, antitrust violations, money laundering or violations of the BörseG or the Market Abuse Regulation or comparable regulations in third countries; or

- (b) Until the end of the Acceptance Period, the Target Company has not published an announcement – irrespective whether this is an adhoc announcement or any other official announcement of the Target Company – according to which a criminal act or administrative offence under any applicable law was committed by any member of a governing body or officer of the Target Company or any Addiko Subsidiary operating in their official capacity at the Target Company or any Addiko Subsidiary. Criminal acts and administrative offences within the meaning of this condition precedent specifically include bribery offences, corruption, breach of trust, antitrust violations, money laundering or violations of the BörseG or the Market Abuse Regulation or comparable regulations in third countries.

5.9. No market disruption

Between the date of the announcement of the intention to make this Offer and the end of the Acceptance Period, the closing price of the Euro STOXX Banks index (ISIN EU0009658426), as published on the internet website EURO STOXX® Banks - Qontigo, is not below EUR 118.20 on two consecutive Trading Days, corresponding to a closing price that is not more than 20% lower than the respective closing price of EUR 147.75 as of 14 May 2024.

5.10. Fulfilment and Non-Fulfilment of Conditions, Waiver

The Bidder expressly reserves the right to waive the fulfilment of individual (parts of) Conditions pursuant to Clauses 5.1. to 5.9. until the end of the Acceptance Period in compliance with the time limits set out in Sec 15 para 2 ATA .

The Bidder will disclose any (partial) waiver, fulfilment or non-fulfilment of any Condition in the publication media referred to in Clause 6.11. of this Offer Document without undue delay. Bidder will also announce the occurrence or final non-occurrence of any Condition without undue delay.

If the Conditions have not been fulfilled within the period specified in the respective Condition, unless the Bidder has lawfully (partially) waived the fulfilment of Conditions, the conditional purchase agreement for the acquisition of the Tendered Shares concluded by accepting the Offer will not become effective.

6. ACCEPTANCE AND SETTLEMENT OF THIS OFFER

6.1. Acceptance Period

This Offer can be accepted between 16 May 2024 until and including 27 June 2024, 17:00 (Vienna local time) ("**Acceptance Period**"). This corresponds to an Acceptance Period of six (6) weeks.

The Bidder reserves the right to extend the Acceptance Period as provided for under Sec 19 para 1b ATA. Pursuant thereto, the Bidder will publish any extension no earlier than on the second (2nd) Trading Day following the notification to the ATC and no later than three (3) Trading Days prior to the expiry of the initial or extended Acceptance Period.

If a competing offer is made, the Acceptance Period is automatically extended until the end of the acceptance period for the competing offer pursuant to Sec 19 para 1c ATA to the extent that the Bidder does not exercise its right to withdraw from this Offer (see Clause 6.10.).

The Acceptance Period is not extended by the three (3) months sell-out period (*Nachfrist*) as none of the cases pursuant to Sec 19 para 3 ATA apply.

6.2. Settlement and Paying Agent

The Bidder has appointed Raiffeisen Bank International AG, Vienna, Austria, commercial registry number 122119m ("**Paying Agent**") as the settlement and paying Agent for the settlement of this Offer.

6.3. Acceptance of the Offer

Shareholders can only accept the Offer by declaring their acceptance of the Offer for a precisely determined number of Shares to respective Shareholder's ("**Accepting Shareholder**") Depository Bank, whereby the number of Shares ("**Tendered Shares**") must in any case be stated in the declaration of acceptance ("**Declaration of Acceptance**").

The respective Depository Bank will block the shares tendered and will forward the Declarations of Acceptance, stating the number of Declarations of Acceptance received and the total number of Shares tendered under these Declarations of Acceptance received during the Acceptance Period, via the custody chain to OeKB CSD for forwarding to the Paying Agent.

If declarations of acceptance are submitted for more Shares than the Offer Shares, the declarations of acceptance shall be taken into account proportionately. In such a case, pursuant to Sec 20 ATA, the declaration of acceptance of each shareholder shall be taken into account in proportion to the number of Offer Shares to the total number of Shares in respect of which declarations of acceptance have been received.

After the final number of tendered shares - taking into account a potential oversubscription and a proportionate allocation - has been determined, the respective Depository Bank will book out the Shares tendered with ISIN AT000ADDIKO0 concurrently against the booking in of ISIN AT0000A3BQ92 (Addiko Shares Tendered for Sale) and transfer them via the custody chain to OeKB CSD for forwarding to the Paying Agent.

Until the Settlement (Clause 6.5.), Tendered Shares (albeit with a different ISIN) will remain blocked in the securities account of the Accepting Shareholder. The Bidder undertakes to instruct the Paying Agent and to take all other actions necessary to enable trading of the Tendered Shares on the Vienna Stock Exchange.

The Declaration of Acceptance is deemed to have been made in time if (i) the Declaration of Acceptance is received by the Depository Bank of the respective Shareholder within the Acceptance Period, (ii) the Depository Bank of the respective Shareholder in turn declares acceptance of the Offer, stating the number of customer orders placed and the total number of Shares of those Declarations of Acceptance, received by the Depository Bank during the Acceptance Period and the total number of Shares submitted to it, to OeKB CSD via the custody chain and the corresponding total number of Shares was transferred to the Paying Agent, stating

the corresponding total number of Shares and the transfer (transfer of ISIN AT000ADDIKO0) is effected no later than on the second Trading Day, 17:00 Vienna local time, after expiry of the Acceptance Period, (iii) the re-booking (the transfer from ISIN AT000ADDIKO0 to ISIN AT0000A3BQ92) has been performed, no later than on the third Trading Day, 17:00 Vienna local time, after expiry of the Acceptance Period.

The Bidder recommends that Shareholders who wish to accept the Offer contact their Depository Bank no later than 3 (three) Trading Days prior to the end of the Acceptance Period to ensure timely settlement.

By submitting the Declaration of Acceptance, the Accepting Shareholder authorizes and instructs the Depository Bank and any intermediary depository banks and OeKB CSD to inform the Paying Agent and the Bidder on an ongoing basis about the number of "Addiko - Shares Tendered for Sale".

If the Bidder (or any Party Acting in Concert with the Bidder) acquires Shares within a period of nine (9) months after the expiry of the Acceptance Period at a higher price than the Offer Price, the Bidder is obliged to pay the excess amount to all Accepting Shareholders pursuant to Sec 16 para 7 ATA. A separate ISIN AT0000A3BQA8 "Addiko Shares Tendered for Sale Potential Top-Up Payment" will be booked via the depository banks at the time of the settlement of the Offer in order to enable settlement of any additional future payment.

6.4. Legal consequences of acceptance

Upon acceptance of this Offer, a conditional purchase agreement for the Tendered Shares shall be concluded between each Accepting Shareholder and the Bidder in accordance with the provisions contained in this Offer Document. This purchase agreement is subject to the Conditions set forth in Clause 5.

However, in the event of an oversubscription of the Offer, the purchase agreement shall only be concluded in accordance with the allocation rules set forth in the following Clause 4.1.

If the Conditions were not fulfilled or waived within the time period set out herein, the conditional agreement for the purchase of the Tendered Shares concluded due to acceptance of the Offer shall not become effective.

6.5. Settlement

The Offer Price will be paid to the Accepting Shareholders no later than ten (10) Trading Days after the later of: (x) the end of the Acceptance Period and (y) the last Condition pursuant to Clause 5.1. through and including Clause 5.3 has been fulfilled, in case all Conditions pursuant to Clause 5.4. through and including Clause 5.9. have been fulfilled or (partially) waived on or before the Settlement Date ("**Settlement**").

6.6. Settlement Fees

The Bidder shall bear reasonable costs and fees (including commissions and expenses) directly associated with the acceptance of this Offer, but limited to an amount of EUR 8 per securities account. The Depository Banks are asked to contact the Paying Agent in this regard.

Neither the Bidder nor any Party acting in concert with the Bidder shall be liable to the Shareholders or third parties for any additional expenses, costs, taxes, legal transaction fees or other similar duties and taxes in connection with the acceptance and settlement of this Offer in Austria or abroad. Any costs and fees exceeding the aforementioned threshold and any other expenses, costs, taxes, stamp duties or other similar levies and taxes in connection with the acceptance and handling of this Offer shall be borne by the Accepting Shareholders.

Shareholders of the Target Company who wish to accept this Offer are strongly advised to seek advice from their tax advisors on the tax consequences of accepting the Offer. Only the respective tax advisor can take into account the particular circumstances of the individual case.

6.7. Representations and Declarations on the Settlement

By accepting this Offer pursuant to Clause 6.3. each Accepting Shareholder hereby declares that:

- (a) the Accepting Shareholder accepts the Offer of the Bidder to conclude a purchase agreement for the Tendered Shares specified in its Declaration of Acceptance pursuant to Clause 6.3. and the remaining provisions of this Offer Document, and instructs and authorises the Accepting Shareholder's Depository Bank to re-book the Tendered Shares referred to in the Declaration of Acceptance as "Addiko Shares Tendered for Sale" to ISIN AT0000A3BQ92 (Addiko Shares Tendered for Sale) on the basis of the relevant Declaration of Acceptance;
- (b) the Accepting Shareholder instructs and authorises its Depository Bank to transfer the Tendered Shares to a securities account of the Paying Agent via OeKB CSD for the purpose of Settlement in accordance with the Offer Document;
- (c) the Accepting Shareholder instructs and authorises its Depository Bank to instruct and authorise the Paying Agent in turn to hold the Tendered Shares and then to transfer title thereto at the time of the Settlement to the Bidder against payment of the Offer Price to the Paying Agent;
- (d) the Accepting Shareholder – to the extent it has accepted the Offer – authorises and instructs the Paying Agent to transfer its Tendered Shares along with all other Tendered Shares, in each case including all rights attached thereto at the time of Settlement, to the Bidder against payment of the Offer Price to the Paying Agent; the Paying Agent shall in turn transfer the Offer Price to the Depository Bank via OeKB CSD, and the Depository Bank shall credit the Offer Price in respect of the respective Tendered Shares to the securities account of the relevant Shareholder;
- (e) the Accepting Shareholder instructs and authorises its Depository Bank to remove the Tendered Shares against crediting of the Offer Price;
- (f) the Accepting Shareholder consents and accepts that, during the period commencing on the date of re-booking of the Tendered Shares as specified in the Declaration of Acceptance to ISIN AT0000A3BQ92 (Addiko Shares Tendered for Sale) and ending on the date of receipt of the Offer Price, the Shareholder will not be able to dispose of the Tendered Shares;

- (g) the Accepting Shareholder confers powers of attorney to, instructs and authorizes its Depository Bank and the Paying Agent, and in doing so expressly permits self-dealing (*In-Sich Geschäfte*) under Austrian law and to take all such actions as may be expedient or necessary for the settlement of this Offer and to issue and receive declarations, especially in respect to the transfer of title of the Tendered Shares to the Bidder;
- (h) the Accepting Shareholder instructs and authorises its Depository Bank and possible intermediate custodians to instruct and authorise the Paying Agent to convey to the Bidder, on an ongoing basis, information regarding the number of Addiko Shares Tendered;

The declarations, instructions, orders and authorisations referred to in Clauses 6.7(a) to 6.7(h) are issued irrevocably in the interest of a smooth and expeditious settlement of this Offer. They shall only lapse in the event that an Accepting Shareholder or the Bidder has withdrawn from the purchase agreement, which has come into existence as a result of the acceptance of the Offer, in accordance with Clause 6.9. or 6.10. or the conditional purchase agreement concluded by the acceptance of the Offer for the acquisition of Tendered Shares does not become effective pursuant to Clause 5.10.

6.8. Representations and Warranties

By accepting this Offer, each Accepting Shareholder represents and warrants with respect to its Tendered Shares that as of the time of acceptance of this Offer and on the Settlement Date:

- (a) the Accepting Shareholder has full power and authority to accept this Offer, tender, sell, assign and transfer its Tendered Shares and perform its other obligations hereunder;
- (b) the Settlement of this Offer by the Accepting Shareholder does not, and the performance by the Accepting Shareholder of its obligations under this Offer will not, conflict with or result in any violation or breach of any of the terms, conditions or provisions the Accepting Shareholder is bound by;
- (c) the Accepting Shareholder is the sole legal and beneficial owner (or has obtained the consent of the beneficial owner) of the Tendered Shares and has good and valid title thereto, and the Tendered Shares are free and clear of any encumbrances or other third party rights; and
- (d) upon Settlement of this Offer, the Bidder will acquire title to the Tendered Shares and all rights in connection therewith, including the active and unrestrained voting right and any dividend rights as from the financial year 2024.

6.9. Shareholders' right of withdrawal in the event of competing offers

If a competing offer is launched during the term of this Offer, the Accepting Shareholders may withdraw from their Declarations of Acceptance not later than four (4) Trading Days prior to the expiry of the Acceptance Period pursuant to Sec 17 ATA. The declaration of withdrawal must be made in writing via the respective Depository Bank, applying the provisions on acceptance (Clause 6.3.) *mutatis mutandis*.

6.10. Bidder's right of withdrawal in the event of competing offers

Pursuant to Sec 19 para 1c ATA, the Bidder expressly reserves the right to withdraw from this Offer if another bidder publishes a public offer for the Shares.

6.11. Announcements and Publication of the result

The result of this Offer will be published without undue delay after expiry of the Acceptance Period on the websites of the Target Company (www.addiko.com) and the ATA (www.takeover.at). A reference to such publication will be published in the Elektronische Verlautbarungs- und Informationsplattform des Bundes (EVI - <https://www.evi.gv.at>). The same rule applies to all other statements and notifications of the Bidder in the context of this Offer.

Further information on this Offer will also be published on the website of the Bidder (<https://agrierope.com.cy>).

6.12. Equal Treatment

The Bidder confirms that the Offer Price is the same for all Shareholders.

The Bidder and Parties Acting in Concert with the Bidder will not make any legal declarations directed to the acquisition of Shares at conditions that are more favourable than those contained in this Offer until the end of the Acceptance Period unless the Bidder improves this Offer accordingly or the ATA grants an exemption for important cause pursuant to Sec 16 para 1 ATA. If the Bidder or any Parties Acting in Concert with the Bidder declares that it will nevertheless acquire Shares at conditions that are more favourable than those contained in this Offer, then such more favourable conditions also apply for all other Shareholders, irrespective of whether they have already accepted this Offer.

If the Bidder or any Party Acting in Concert with the Bidder acquires Shares within a period of nine (9) months after the expiry of the Acceptance Period at a higher price than the Offer Price, the Bidder is obliged to pay the excess amount to all Accepting Shareholders pursuant to Sec 16 para 7 ATA. If subsequent payments to all Shareholders are required, the Bidder will publish an announcement without undue delay. The settlement of such subsequent payments will be organized by the Bidder at its own cost through the Paying Agent within ten (10) Trading Days after the announcement of such payment.

If no such price increase event has occurred within the nine (9) months period after the expiry of the Acceptance Period, the Bidder will make a respective statement to the ATC. The expert appointed by the Bidder expert will review this notification and confirm its content.

7. FINANCING OF THIS OFFER

Based on the Offer Price of EUR 16.24 (Euro sixteen point twenty-four) (gross) per Share, the Bidder is looking at a total financing amount for this Offer of up to EUR 53,841,187, disregarding transaction and handling costs. The Bidder has sufficient funds to finance this Offer and has ensured that these funds will be available and in place as soon as required.

8. FUTURE PARTICIPATION AND CORPORATE POLICY

8.1. Reasons for the Offer

8.1.1. Legal reasons for the Offer

The Bidder is launching a public voluntary partial offer pursuant to Sec 4 et seqq ATA. There are no legal grounds for the Offer at the time of publication of this Offer Document.

8.1.2. Economic reasons for the Offer

The Bidder considers itself to be one of the leading financial holding company in the region that consists of financial institutions operating in the territory of Southeast Europe, with a clear focus to meet the unique financial needs of all clients. Addiko's portfolio therefore complements this strategy in the key areas of providing banking products and services to consumer and small and medium-sized enterprises in Central and South-Eastern Europe (CSEE).

The Bidder deems the Target Company to be an attractive investment for a number of reasons:

- (i) a strong management team that is well recognized by the market and has a clear strategy for the development of the Addiko Group;
- (ii) a strong customer base, with the Target Company serving approximately 0.8 million customers in CSEE;
- (iii) modern infrastructure, providing a high quality of service and also modern digital banking channels;

The Bidder believes in the potential of the Addiko Group. Against this background the Bidder would now like to provide Shareholders through this Offer with the opportunity to liquidate their holdings at an attractive valuation.

By virtue of this Offer, the Bidder is not seeking control over the Target Company. However, it cannot be entirely excluded that certain developments occur irrespective of the completion of this Offer, such as potential changes in the shareholder structure of the Target Company (other than in relation to the Bidder's acquisition of Shares under the Offer) or certain changes of the corporate governance of the Target Company that would require the Bidder to launch a mandatory takeover offer for all Shares in Target Company pursuant to Sec 22 ATA.

8.2. Future Business Policy

By virtue of this Offer, the Bidder does not plan to acquire control of the Target Company, but merely to acquire a non-controlling shareholding. The Bidder does not intend to exert any influence on the Target Company to the effect that it changes its current corporate policy. In fact, the acquisition of the Offer Shares shall enable the Target Company to continue pursuing an independent and autonomous corporate policy which is in the interest of all Shareholders. Further, the Bidder favours to maintain the location of the Target Company's business in Austria.

The Bidder will continue to exercise its rights as Shareholder of the Target Company at its own discretion, but will remain committed to work with all stakeholders and to support the management in continuing its strategy for the Target Company.

8.3. Effects on the employment and location situation

The Bidder attaches great importance to the skills and experience of Addiko's employees. From the Bidder's point of view, this Offer does not entail any change in the employment and location situation. The Bidder does not expect a successful Offer to affect the headquarters or employment conditions at Addiko.

The Bidder states that issues such as the anticipated impact of the Offer on employees (jobs, employment conditions, the future of sites) are also to be addressed in the statement that is still to be published by the executive board of the Target Company pursuant to Sec 14 ATA shall also address the anticipated effects of the Offer on the employees (jobs, employment conditions, fate of locations).

No change is currently planned by the Bidder in the executive board or the supervisory board of the Target Company.

8.4. Transparency of the Bidder's Commitments to the Target Company's Representatives

Neither the Bidder nor any Party Acting in Concert with the Bidder have granted, offered or promised any pecuniary benefits to members of the Target Company's corporate bodies in connection with this Offer.

8.5. Regulatory Framework and Listing

It is the current intention of the Bidder that the Target Company should remain listed on the Official Market (Prime Market) of the Vienna Stock Exchange until further notice.

This Offer is not a delisting offer within the meaning of Sec 27e ATA.

9. DISTRIBUTION RESTRICTIONS

9.1. Verbreitungsbeschränkungen

Außer in Übereinstimmung mit den anwendbaren Rechtsvorschriften dürfen die vorliegende Angebotsunterlage oder sonst mit dem Angebot in Zusammenhang stehende Dokumente außerhalb der Republik Österreich weder veröffentlicht, versendet, vertrieben, verbreitet oder zugänglich gemacht werden. Die Bieterin übernimmt keine wie auch immer geartete Haftung für einen Verstoß gegen die vorstehende Bestimmung. Das Angebot wird insbesondere weder direkt noch indirekt in den Vereinigten Staaten von Amerika, deren Territorien oder anderen Gebieten unter deren Hoheitsgewalt abgegeben, noch darf es in oder von den Vereinigten Staaten von Amerika aus angenommen werden. Dieses Angebot wird weiters weder direkt noch indirekt in Australien, Kanada oder Japan gestellt, noch darf es in oder von Australien, Kanada oder Japan aus angenommen werden.

Diese Angebotsunterlage stellt weder ein Angebot von Aktien noch eine Einladung dar, Aktien an der Zielgesellschaft in einer Rechtsordnung oder von einer Rechtsordnung aus anzubieten, in der die Stellung eines solchen Angebots oder einer solchen Einladung zur Angebotsstellung oder in der das Stellen eines Angebots durch oder an bestimmte Personen untersagt ist. Das Angebot wird weder von einer Behörde außerhalb der Republik Österreich genehmigt noch wurde eine derartige Genehmigung beantragt.

Aktionäre der Zielgesellschaft, die außerhalb der Republik Österreich in den Besitz der Angebotsunterlage gelangen und/oder die das Angebot außerhalb der Republik Österreich annehmen wollen, sind angehalten, sich über die damit in Zusammenhang stehenden einschlägigen rechtlichen Vorschriften zu informieren und diese Vorschriften zu beachten. Die Bieterin übernimmt keine wie auch immer geartete Haftung im Zusammenhang mit einer Annahme des Angebots außerhalb der Republik Österreich.

9.2. Restriction of Publication

Unless in compliance with applicable laws this Offer Document or any other documents related to this Offer may not be published, sent, distributed or made available outside of the Republic of Austria. The Bidder does not assume any responsibility for any violation of the above-mentioned provision. In particular, the Offer is not being made, directly or indirectly, in the United States of America, its territories or possessions or any other area subject to its jurisdiction, nor may it be accepted in or from the United States of America. Furthermore, this Offer is not being made, directly or indirectly, in Australia, Canada or Japan, nor may it be accepted in or from Australia, Canada or Japan.

This Offer Document does not constitute a solicitation or invitation to offer Shares in the Target Company in or from any jurisdiction where it is prohibited to make such solicitation or invitation or where it is prohibited to launch an offer by or to certain individuals. The offer will neither be approved by an authority outside the Republic of Austria nor has an application for such an approval been filed.

Shareholders of the Target Company who come into possession of the Offer Document outside the Republic of Austria and/or wish to accept the Offer outside the Republic of Austria are advised to inform themselves of the relevant applicable legal provisions and to comply with them. The Bidder does not assume any responsibility on connection with an acceptance of the Offer outside the Republic of Austria:

10. FURTHER INFORMATION

10.1. Tax Information

Subject to Clause 6.6. the Bidder solely bears its own transaction costs, in particular costs for the Paying Agent. Profit tax and other taxes and tariffs that may not be considered being transaction costs are not borne by the Bidder. Each Shareholder is urged to consult his independent professional adviser regarding the tax consequences of accepting this Offer.

10.2. Applicable law and place of jurisdiction

The present Offer, in particular the purchase agreement concluded upon acceptance of Offer, shall be governed by Austrian law, excluding the conflict-of-law rules of private international law, insofar as this would result in the applicability of a law other than Austrian law. The place of jurisdiction shall be Vienna, first district.

10.3. German version of this Offer prevails

This Offer is drawn up in a German original version and an English convenience translation. The only binding document is the German version of this Offer. This English translation of this Offer is not binding and for convenience purposes only.

10.4. Advisors to the Bidder

Advisors to the Bidder are:

- (a) N.M. Rothschild & Sons Limited, New Court, St Swithin's Lane, London, EC4N 8AL, United Kingdom, is the Bidder's financial advisor;
- (b) CERHA HEMPEL Rechtsanwälte GmbH, Parkring 2, 1010 Vienna, Austria, is the Bidder's legal advisor under Austrian law, representative and authorized recipient vis-a-vis the ATC.

10.5. Further information

For further information in connection with the settlement of this Offer, please contact the Paying Agent via the following e-mail address: ecm@rbinternational.com.

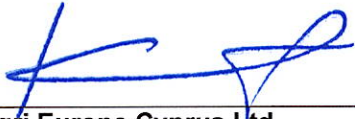
Further information is available on the websites of the Bidder (agriurope.com.cy), the Target Company (www.addiko.com) and the ATC (www.takeover.at). The information available on these websites does not constitute a part of this Offer Document.

10.6. Information on the expert pursuant to Sec 9 ATA

The Bidder appointed CENTURION Wirtschaftsprüfungs- und Steuerberatungs GmbH, Hegelgasse 8/14, 1010 Vienna, commercial registry number 78655 w, as expert pursuant to Sec 9 ATA.

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15 May 2024



Agri Europe Cyprus Ltd.
represented by:
Aleksandar Aleks Kostic
Member of the Board



Agri Europe Cyprus Ltd.
represented by:
Aleksandra Babic
CRO

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11. CONFIRMATION OF THE EXPERT

Based on our audit pursuant to Sec 9 para 1 ATA, we confirm that the voluntary partial tender offer pursuant to Secs 4 et seq ATA of Agri Europe Cyprus Limited made to the shareholders of Addiko Bank AG is complete and in compliance with all applicable Austrian laws and, in particular, that the information on the offer price complies with the legal requirements.

The Bidder has the necessary financial resources to meet its obligations under this Offer in a timely manner.

15 May 2024



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text: 'WIRTSCHAFTSPRÜFUNGS- UND STEUERBERATUNGS', 'CENTURION', 'WIEN', and '1010 WIEN'. Below the stamp, the text 'CENTURION Wirtschaftsprüfungs- und Steuerberatungs GmbH' is printed.

CENTURION Wirtschaftsprüfungs- und Steuerberatungs GmbH