

## VOLKSBANK WIEN AG

### EUR 500,000,000 5.750% Fixed to Fixed 10.25NC5.25 Subordinated Notes (Tier 2) with an Interest Rate Change Date on 21 June 2029 (the "Notes")

#### Final Term Sheet

as of 15 March 2024

<b>ISSUER:</b>	VOLKSBANK WIEN AG (the „Issuer“)
<b>ISSUER LEI:</b>	529900D4CD6DIB3CI904
<b>DEPOSIT RATING / ISSUER DEFAULT RATING:</b>	A2 (stable) by Moody's / BBB+ (stable) by Fitch
<b>EXPECTED ISSUE RATING:</b>	Baa2 by Moody's
<b>STATUS OF THE NOTES:</b>	<p>The Notes shall constitute Tier 2 instruments pursuant to Article 63 CRR and constitute direct, unsecured and subordinated obligations of the Issuer, provided that claims under the Notes in the event of the insolvency or liquidation of the Issuer and to the extent that the Notes are (at least partly) recognized as own funds items, will rank:</p> <p>(a) junior to all present or future claims from: (i) unsecured and unsubordinated instruments or obligations of the Issuer; (ii) eligible liabilities instruments pursuant to Article 72b CRR of the Issuer; (iii) instruments or obligations of the Issuer that do not result from own funds items of the Issuer; and (iv) any other subordinated obligations of the Issuer which, in accordance with their terms or pursuant to mandatory provisions of law, rank or are expressed to rank senior to the obligations of the Issuer under the Notes at the relevant time;</p> <p>(b) <i>pari passu</i>: (i) among themselves; and (ii) with all other present or future Tier 2 Instruments and other subordinated instruments or obligations of the Issuer that result from own funds items of the Issuer which rank <i>pari passu</i> with Tier 2 Instruments; and</p> <p>(c) senior to all present or future claims under: (i) Additional Tier 1 instruments pursuant to Article 52 CRR of the Issuer; (ii) ordinary shares and other Common Equity Tier 1 instruments pursuant to Article 28 CRR of the Issuer; (iii) instruments of participation capital pursuant to § 23 (4) and (5) BWG in the version prior to the entry into force of the CRR of the Issuer; and (iv) all other subordinated instruments or obligations of the Issuer that result from own funds items of the Issuer which rank junior to the Notes.</p> <p>"Tier 2 Instruments" mean any (directly or indirectly issued) capital instruments of the Issuer that qualify as Tier 2 instruments pursuant to Article 63 CRR, including any capital instruments that qualify as Tier 2 instruments pursuant to transitional provisions under the CRR.</p>
<b>FORM OF NOTES:</b>	Bearer Notes, digital Global Note
<b>CURRENCY:</b>	Euro (EUR)
<b>PRINCIPAL AMOUNT:</b>	EUR 500,000,000

<b>LAUNCH &amp; PRICING DATE:</b>	14 March 2024
<b>SETTLEMENT DATE:</b>	21 March 2024
<b>MATURITY DATE:</b>	21 June 2034 (10.25NC5.25)
<b>OPTIONAL REDEMPTION DATES (CALL):</b>	Each business day during the period from 21 March 2029 (including) until 21 June 2029 (excluding)
<b>INTEREST RATE CHANGE DATE:</b>	21 June 2029 (cf. "Interest Payment Details" below)
<b>FIXED INTEREST PAYMENT DATES:</b>	Annually in arrear on 21 June in each year, starting on 21 June 2025 (long first coupon) until the Maturity Date (subject to Business Day Convention)
<b>FIXED RATE OF INTEREST:</b>	5.750% <i>per annum</i>
<b>INTEREST PAYMENT DETAILS:</b>	Fixed Rate of Interest of 5.750% <i>per annum</i> from, and including, 21 March 2024 to, but excluding, 21 June 2029 (the " <b>Interest Rate Change Date</b> "). From the Interest Rate Change Date (inclusive) to the Maturity Date (exclusive): on the Interest Rate Change Date, the interest rate is reset to the sum of the five Years Mid-Swap Rate <i>per annum</i> plus the Margin of 310 bps (credit spread as of the pricing date which shall not include any increase of the rate of interest or other incentive to redeem the Notes), but not less than 0.00% <i>per annum</i> .
<b>REDEMPTION AMOUNT:</b>	100% of the denomination of EUR 100,000 per Note
<b>OPTIONAL REDEMPTION AMOUNT:</b>	100%
<b>EARLY REDEMPTION AMOUNT:</b>	100%
<b>EARLY REDEMPTION OF THE NOTES AT THE OPTION OF THE ISSUER:</b>	<p>The Issuer may early redeem the Notes in whole or in part on the Optional Redemption Dates (Call) at the optional redemption amount together with accrued interest.</p> <p>Notice of early redemption shall be given to the Holders at least 15 business days prior to the relevant Optional Redemption Dates (Call). Any such early redemption shall only be possible if the date of issuance was at least five years ago and the conditions for early redemption and repurchase are met.</p>
<b>EARLY REDEMPTION FOR REASONS OF TAXATION OR FOR REGULATORY REASONS:</b>	<p>The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than 30 days' nor more than 60 days' prior notice of redemption, at their early redemption amount together with interest accrued to (but excluding) the redemption date:</p> <p>(a) for regulatory reasons, if there is a change in the regulatory classification of the Notes that would be likely to result in their exclusion in full or in part from own funds or reclassification of own funds of lower quality; or</p> <p>(b) for reasons of taxation, if there is a change in the applicable tax treatment of the Notes; and provided that the conditions for early redemption and repurchase are met.</p>
<b>RE-OFFER PRICE / YIELD:</b>	99.497% / 5.853%
<b>RE-OFFER SPREAD OVER MIDSWAPS:</b>	+310 bps
<b>RE-OFFER SPREAD OVER BENCHMARK:</b>	+340.1 bps vs. OBL 2.1 04/29 #189 (@ 98.333)

<b>ALL-IN PRICE / YIELD:</b>	99.097% / 5.872%
<b>NET PROCEEDS:</b>	EUR 495,485,000
<b>FEES FOR JOINT LEAD MANAGERS:</b>	EUR 2,000,000
<b>DAY COUNT FRACTION:</b>	Actual/Actual (ICMA)
<b>BUSINESS DAYS:</b>	T2
<b>ISIN / WKN:</b>	AT000B122270 / A3LWA0
<b>GOVERNING LAW:</b>	Austrian Law
<b>LISTING:</b>	Official Market ( <i>Amtlicher Handel</i> ) of the Vienna Stock Exchange
<b>DENOMINATION:</b>	EUR 100,000 + 100,000
<b>SETTLEMENT:</b>	OeKB CSD, Euroclear and/or Clearstream
<b>SELLING RESTRICTIONS:</b>	As set out in the Prospectus: EEA, U.S. (Reg. S Cat. 2), UK, prohibition of sales to retail investors in the EEA
<b>DOCUMENTATION:</b>	Base prospectus of the Issuer dated 19 May 2023 (the " <b>Prospectus</b> ") as supplemented from time to time
<b>CONDITIONS PRECEDENT:</b>	Legal opinion addressed to the Joint Lead Managers by Wolf Theiss Rechtsanwälte GmbH & Co KG (issuer counsel) and legal opinion by Schönherr Rechtsanwälte GmbH (dealer counsel); comfort letter issued by KMPG, issuer certificate
<b>FEES &amp; LEGAL EXPENSES:</b>	Listing fees to be borne by the Issuer; legal costs of the dealer counsel (Schönherr Rechtsanwälte GmbH) as well as the legal opinion of the issuer counsel (Wolf Theiss Rechtsanwälte GmbH & Co KG) to be borne equally by the Joint Lead Managers; legal costs of the issuer counsel (Wolf Theiss Rechtsanwälte GmbH & Co KG) and the comfort letter to be borne by the Issuer
<b>TARGET MARKET AND PRIIPS:</b>	MiFID II product governance – Eligible counterparties and professional clients only (all distribution channels). No sales to retail in EEA or the United Kingdom. No EU PRIIPs or UK PRIIPs KID will be prepared
<b>ADVERTISEMENT:</b>	This communication is an advertisement. It is not a prospectus. The Base Prospectus and any supplements are available at <a href="https://www.volksbankwien.at/m101/volksbank/m044_43000/de/individuelle_seite/boerse_finanzen_wertpapier/basisprospekt_en.jsp">https://www.volksbankwien.at/m101/volksbank/m044_43000/de/individuelle_seite/boerse_finanzen_wertpapier/basisprospekt_en.jsp</a> and the Final Terms, when published, will be available at <a href="https://www.volksbankwien.at/boersen-u-maerkte/anleihen/volksbank-emissionen">https://www.volksbankwien.at/boersen-u-maerkte/anleihen/volksbank-emissionen</a>
<b>JOINT LEAD MANAGERS:</b>	Danske Bank AS, Erste Group Bank AG, ING Bank N.V., Morgan Stanley Europe SE, Natixis, UBS Europe SE

#### IMPORTANT NOTICE

This document is indicative and has been prepared by the Joint Lead Managers for information purposes only. The potential transaction described herein is subject to numerous conditions including the completion of final documentation, including any relevant underwriting or subscription agreement and satisfaction of any conditions precedent therein and any necessary disclosure documentation. This document is confidential and is only for the internal information of the Issuer and the Joint Lead Managers. It has not been prepared for, should not be provided to, and should not be relied upon by, any investor or any other person for any purpose.