



## Amendments to the Articles of Association of Österreichische Post AG (Austrian Post)

Current Articles of Association Version April 2018	Proposed Amendments to the Articles of Association Version June 2020
<p data-bbox="479 432 741 517" style="text-align: center;"><b>§ 5 a</b> <b><u>Authorised Capital</u></b></p> <p data-bbox="125 592 1055 676">The Management Board is authorised until 14 April 2020 to undertake the following,</p> <p data-bbox="125 699 1099 1369">a) provided that the Supervisory Board so approve, the increasing of the share capital, in accordance with Section 169 AktG, from the current nominal amount of EUR 337,763,190 by a further EUR 33,776,320 through the issuance of up to a further 6,755,264 new, ordinary bearer shares (non-par value shares) in exchange for cash and/or contributions in kind. This can be undertaken in one or more tranches. The Management Board is also authorised to set the price and conditions of issuance and the other stipulations of increase in capital to be performed. This requires the approval of the Supervisory Board. Such an issuance, in accordance with lit c (ii), can also contain a favourable price of issuance, as compared to the price prevailing on markets. When offering such, to be adhered to are the limits placed by Section 8a Para 1 AktG,</p>	<p data-bbox="1489 432 1751 517" style="text-align: center;"><b>§ 5 a</b> <b><u>Authorised Capital</u></b></p> <p data-bbox="1124 592 2085 676"><b>The Management Board is authorised until 16 June 2025 to undertake the following,</b></p> <p data-bbox="1169 699 2119 1422">a) provided that the Supervisory Board so approve, the increasing of the share capital, in accordance with Section 169 AktG, from the current nominal amount of EUR 337,763,190 by a further <b>EUR 16,888,160</b> through the issuance of up to a further <b>3,377,632</b> new, ordinary bearer shares (non-par value shares) in exchange for cash and/or contributions in kind. This can be undertaken in one or more tranches. The Management Board is also authorised to set the price and conditions of issuance and the other stipulations of increase in capital to be performed. This requires the approval of the Supervisory Board. Such an issuance, in accordance with lit c (ii), can also contain a favourable price of issuance, as compared to the price prevailing on markets. When offering such, to be adhered to are the limits placed by Section 8a Para 1 AktG,</p>

- b) should such apply, the new shares are to be offered for procurement by shareholders, with this to adhere to the direct right of subscription codified in Section 153 Para 6 AktG,
- c) provided that the Supervisory Board so approve, the shareholders' right of subscription is to be excluded in cases in which
- (i) the increase in capital results from contributions in kind (shares are issued for purposes of acquiring companies, operations, parts thereof, or stakes in one or more than one Company located in or outside Austria), or
  - (ii) the shares are to be issued to employees, senior managers and members of the Management Board of the Company or of one affiliated with it in conjunction with an employee participation program or with a stock option program and/or for purposes of issuance to a private foundation constituted to enable employee participation,
  - (iii) to except peak amounts from the rights of subscription held by shareholders, or
  - (iv) to satisfy an over-allotment option held by a bank of issuance.

[Authorised Capital 2015]The Supervisory Board is authorised to resolve the alterations in the Articles of Association resulting from the issuance of shares from the authorised capital.

- b) should such apply, the new shares are to be offered for procurement by shareholders, with this to adhere to the indirect right of subscription codified in Section 153 Para 6 AktG,
- c) provided that the Supervisory Board so approve, the shareholders' right of subscription is to be excluded in cases in which
- (i) the increase in capital results from contributions in kind (shares are issued for purposes of acquiring companies, operations, parts thereof, or stakes in one or more than one Company located in or outside Austria), or
  - (ii) the shares are to be issued to employees, senior managers and members of the Management Board of the Company or of one affiliated with it in conjunction with an employee participation program or with a stock option program and/or for purposes of issuance to a private foundation constituted to enable employee participation,
  - (iii) to exempt peak amounts from the rights of subscription held by shareholders, or
  - (iv) to satisfy an over-allotment option held by a bank of issuance.

**[Authorised Capital 2020]**

The Supervisory Board is authorised to resolve upon amendments to the Articles of Association arising through the issuance of shares from the authorised capital.

**§ 5 b**

**Conditional Capital**

The Company's share capital, in accordance with Section 159 Para 2 (1) and (3) AktG, is to be increased by up to EUR 16,888,160 through the issuance of 3,377,632 non-par value bearer shares (i) that are to be issued to creditors of financial instruments as stipulated in the resolution passed by the Annual General Meeting convened on 15 April 2015, and featuring the availing of the authorisation granted at the Annual General Meeting to the Company or to the one associated with it. This authorisation applies to the future, and is predicated upon the creditors of financial instruments' availing themselves of their rights of exchange and/or subscription of shares of the Company, and upon (ii) the attainment of the objective of granting stock options to employees and to senior managers of the Company or one that is affiliated with it. The price of issuance and the relationship of exchange are to be determined upon the issuance to creditors of financial instruments. The price and relationship are to be calculated, as stipulated by Section 159 Para 2 (1) AktG, by using recognized financial and mathematical methods, and by taking into account the quote of the Company's stock. These factors are then to be subjected to a recognized process of price determination. The price of the shares issued to satisfy rights of subscription ensuing from stock options, as stipulated in Section 159 Para 2 (3) AktG, are to be calculated using the average stock quote on exchanges during the last three months prior to the granting of the respective stock options. In any case, the price of

**§ 5 b**

**Conditional Capital**

The Company's share capital, in accordance with **§ 159 Para 2 (1)**, is to be increased by up to EUR 16,888,160 through the issuance of 3,377,632 non-par value bearer shares that are to be issued in the future to creditors of financial instruments **as stipulated in the resolution passed by the Annual General Meeting convened on 17 June 2020**, and featuring the exercising of this authorisation granted at the Annual General Meeting to the Company or to an affiliated company. The capital increase shall only be carried out if the creditors of financial instruments exercise their rights of exchange and/or subscription of shares of the Company. The issue price and the relationship of exchange are to be determined upon the issuance to creditors of financial instruments and calculated, as stipulated by Section 159 Para 2 (1) AktG, by using recognized financial and mathematical methods, and by taking into account the share price of the Company's stock. In any case, the issue price may not be less than the share's proportionate amount of the share capital. The newly issued shares related to the conditional capital increase are entitled to dividends to the same extent as the Company's previously existing ones. The Management Board is authorised, provided that the Supervisory Board so consent, to establish the further conditions associated with the implementation of the conditional capital increase (with these conditions especially including the issue price and the point in time of dividend entitlement). The Supervisory Board is authorised to resolve upon amendments to the Articles of Association

issuance may not be less than the share's proportionate amount of the share capital. The shares issued due to the conditional increase of capital are entitled to dividends to the same extent as the Company's previously-existing ones. The Management Board is authorised, provided that the Supervisory Board so consent, to establish the further conditions associated with the conducting of the conditional increase in capital (with these conditions especially including the price of issuance and the point in time of dividend entitlement). The Supervisory Board is authorised to resolve alterations in the Articles of Association arising through the issuance of shares emanating from the conditional capital.

[Conditional Capital 2015]

arising through the issuance of shares emanating from the conditional capital.

**[Conditional Capital 2020]**