

aggregate amount of (a) Dividends (including Additional Amounts in respect thereof) payable on the respective Dividend Date and (b) payments made during the period commencing on the date that Distributable Profits for the relevant fiscal year were determined in accordance with Austrian law by the supervisory board or the shareholders' meeting of Bank Austria Creditanstalt immediately preceding such Dividend Date and ending on the relevant Dividend Date, in respect of Dividends on the Preferred Securities and dividends or other distributions or payments on Parity Securities, if any.

Notwithstanding the foregoing, the Preferred Securities will pay dividends, if Bank Austria Creditanstalt or any of its Subsidiaries, on any Parity Securities, declares or pays any dividends or makes any other payment or other distribution other than as a result of this provision or a provision of substantially similar effect in any Parity Securities being triggered by this provision. If the dividend or other payment or distribution on such Parity Securities was the full stated amount payable on such Parity Securities, payments in respect of Dividends will be made in full on the first two Dividend Dates, falling contemporaneously with and/or immediately following the date on which such dividend or other payment or distribution was declared or made on such Parity Securities.

Further, notwithstanding the foregoing, if Bank Austria Creditanstalt or any of its Subsidiaries, declares or pays any dividend or makes any other payment or distribution on any Junior Securities other than to other Group companies, the Preferred Securities will pay dividends on the first two Dividend Dates falling contemporaneously with and/or immediately following the date on which such dividend was declared or other payment made.

Further, notwithstanding the foregoing, if Bank Austria Creditanstalt or any of its Subsidiaries redeems, repurchases or otherwise acquires any Parity Securities or Junior Securities for any consideration except by conversion into or exchange for shares of common stock of Bank Austria Creditanstalt or unless such Parity Securities or Junior Securities are redeemed, repurchased or otherwise acquired (i) by Bank Austria Creditanstalt in the ordinary course of its investment banking or trading activities or (ii) in order to fulfil its obligations under stock option or employees stock ownership schemes, in each case as permitted by the Austrian Stock Corporations Act, the Issuer will make payments on the Preferred Securities in full on the first two Dividend Dates falling contemporaneously with and/or immediately following the date on which such redemption, repurchase or other acquisition occurred.

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In the event that the payments described above cannot be made in full by reason of any such unavailability of Distributable Profits, such payments will be made *pro rata* in the proportion that the amount available for payment bears to the full amount that would have been payable but for such limitation.

The Preferred Securities ordinarily will rank senior to the Issuer's ordinary shares as to payment of dividends. However, in the event that dividends are not required to be paid in relation to a Dividend Period on the Preferred Securities, all amounts received by the Issuer