

This document does not constitute a supplement within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"). Neither the Austrian Financial Market Authority (the *Finanzmarktaufsichtsbehörde*), nor any other "competent authority" (as defined in the Prospectus Regulation) has approved this Document or reviewed information contained in this Document.

This Document is a convenience translation of VOLKSBANK WIEN AG's 2nd Supplement for its Debt Issuance Programme and solely the approved German version of the VOLKSBANK WIEN AG's 2nd Supplement is legally binding and valid. The convenience translation of VOLKSBANK WIEN AG's 2nd Supplement may neither be used by any person in relation to an offer of securities to the public within the meaning of Article 2 (d) of the Prospectus Regulation nor in relation to a listing of securities on a regulated market within the meaning of Article 2 (a) and (j) of the Prospectus Regulation.

No securities will be offered, sold or delivered on the basis of this Document.



VOLKSBANK WIEN AG

(a stock corporation under Austrian law)

2nd Supplement dated 24 August 2023

to the base prospectus for the

Debt Issuance Programme

of 19 May 2023

This supplement (the "**Supplement**") constitutes a supplement pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**") and supplements the base prospectus of VOLKSBANK WIEN AG (the "**Issuer**") for the programme for the issue of notes dated 19 May 2023 (the "**Original Base Prospectus**"), as amended by Supplement No 1 dated 27 July 2023 (together, the "**Supplements**", and the Original Base Prospectus together with Supplement No 1, the "**Prospectus**") and should always be read together with the Original Base Prospectus.

The Original Base Prospectus was approved by the Austrian Financial Market Authority (the "**FMA**") on 19 May 2023. The Supplement No 1 was approved by the FMA on 27 July 2023.

This Supplement was approved by the FMA in its capacity as competent authority on 24 August 2023 and published on the Issuer's website pursuant to Art 21 of the Prospectus Regulation. The accuracy of the information provided in this Supplement is not part of the review of the Supplement by the FMA within the framework of the relevant legal requirements. The FMA exclusively reviews the Supplement for completeness, coherence and comprehensibility.

The Original Base Prospectus and the Supplement are available to the public free of charge in electronic form on the Issuer's website (<https://www.volksbankwien.at/boersen-u-maerkte/anleihen/basisprospekt>).

Definitions and abbreviations used in this Supplement shall have the same meanings as in the Original Base Prospectus, unless the context requires otherwise.

This Supplement does not constitute an offer or a solicitation to make an offer to purchase or sell any Notes.

In case of any inconsistencies between information contained in this Supplement and information contained in the Original Base Prospectus (including information incorporated by reference into the Original Base Prospectus), the information in this Supplement shall prevail.

Pursuant to Art 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Notes before the Supplement is published, have the right to withdraw their commitment within two working days after publication of this Supplement, provided that the new factor or the mistake or the inaccuracy occurred prior to the final closing of the public offer and the delivery of the Notes. The withdrawal period ends on 28 August 2023.

The Issuer has not authorised distributors or other third parties to make or receive legally binding declarations on its behalf, nor has it authorised distributors or other third parties to provide information that is not in accordance with the Base Prospectus and this Supplement. Legally binding declarations must therefore be made by and addressed to the Issuer itself.

The information contained in this Supplement does not constitute any legal, business or tax advice and cannot replace such advice. It is strongly recommended that all investors consult their own advisers before acquiring any Notes. Investors should make an independent assessment of the legal, tax, financial and other consequences of the risks associated with the acquisition of the Notes, particularly as full advice requires detailed knowledge of an investor's personal circumstances.

The Notes have not been and will not be registered under the Securities Act or by any authority of any U.S. federal state or under the applicable securities laws of Australia, Canada, Japan or the United Kingdom and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons or other persons resident in Australia, Canada, Japan or the United Kingdom.

TRANSLATION

IMPORTANT NEW FACTORS

Due to the occurrence of important new factors with regard to information contained in the Original Base Prospectus within the meaning of Art 23 of the Prospectus Regulation, which may affect the assessment of the securities, the following amendments to the Original Base Prospectus are made by this Supplement:

1. INFORMATION INCORPORATED BY REFERENCE

In section "INFORMATION INCORPORATED BY REFERENCE", commencing on page 4 of the Original Base Prospectus, the paragraph set forth below shall be inserted in the table at the top:

Document / Heading	Page reference
The unaudited consolidated financial statements of the Issuer as at 30 June 2023, as contained in the half-year financial report of the Issuer (the "Half-Year Financial Report 2023")	
Key figures of Volksbank Wien AG	1
Condensed Statement of Comprehensive Income	14
Condensed Statement of Financial Position as at 30 June 2023	15
Condensed Changes in the Group's Equity	16
Condensed Cash Flow Statement	17
Condensed Notes to the Interim Report for the period from 1 January to 30 June 2023	19-40
Compliance Statement	41

In section "INFORMATION INCORPORATED BY REFERENCE", commencing on page 4 of the Original Base Prospectus, the paragraph set forth below shall be inserted in the table before the item entitled "The audited annual report of the Association of Volksbanks for the year ended 31 December 2022 (the "Association Report 2022"):

Document / Heading	Page reference
The unaudited half-year report of the Association of Volksbanks as at 30 June 2023, as contained in the half-year report of the Association (the "Association Half-Year Report 2023")	
Key figures of the Association of Volksbanks	1
Condensed Statement of Comprehensive Income of the Association	14
Condensed Statement of Financial Position of the Association as at 30 June 2023	15
Condensed Changes in Equity of the Association and Cooperative Capital Shares	16
Condensed Cash Flow Statement of the Association	17

Additionally, the following shall be inserted on page 5 of the Original Base Prospectus before the link to the "Consolidated Financial Statements 2022":

"Half-Year Financial Report 2023

https://www.volksbankwien.at/m101/volksbank/zib/downloads/geschaeftsberichte/2023/vbw_halbjahresfinanzbericht_2023_d_fin_pw.pdf"

Additionally, the following shall be inserted on page 5 of the Original Base Prospectus before the link to the "Association Report 2022":

"Association Half-Year Report 2023

https://www.volksbankwien.at/m101/volksbank/zib/downloads/geschaeftsberichte/2023/verbund_halbjahresbericht_2023_d_fin_pw.pdf"

2. CHAPTER 4. THE ISSUER – 4.11 FINANCIAL INFORMATION ON THE ASSETS, FINANCIAL AND EARNINGS SITUATION OF THE ISSUER

In section "4.11.1 Historical financial information", commencing on page 87 of the Original Base Prospectus, the following shall be inserted before the sub-heading "Own funds of VOLKSBANK WIEN Group":

"The following positions of the balance sheet and the income statement ("P&L") represent extracts from the unaudited half-year financial report in accordance with IFRS as at 30 June 2023.

Balance sheet in EUR thousand	30 June 2023	31 Dec. 2022
Loans and receivables credit institutions	2,693,170	2,865,888
Loans and receivables customers	5,706,190	5,480,662
Amounts owed to credit institutions	3,696,657	4,058,046
Amounts owed to customers	6,109,545	6,764,572
Debts evidenced by certificates	2,493,970	1,723,251
Equity	1,040,008	984,552
Total assets	14,516,923	14,467,067
Income statement in EUR thousand	1-6/2023	1-6/2022
Net interest income	87,321	56,150
Risk provisions	3,043	4,956
Net fee and commission income	32,245	30,999
Net trading income	1,259	1,336
General administrative expenses	-118,208	-107,375
Other operating result	75,087	62,873
Result from financial instruments and investment properties	-565	-183
Result for the reporting period before taxes	81,834	48,678
Result for the reporting period after taxes	71,024	42,178
Result attributable to shareholders of the parent company (Consolidated net result)	71,022	42,179

(Source: Unaudited half-year financial report in accordance with IFRS of the Issuer as at 30 June 2023 with comparative financial figures for the first half year ended 30 June 2022 or for the financial year ended 31 December 2022 respectively, figures are rounded to thousands of EUR.)

In section "4.11.1 Historical financial information" beginning on page 87 of the Original Base Prospectus, the paragraph set forth below shall be inserted after the sub-heading "Own funds of VOLKSBANK WIEN Group" after the first paragraph:

"As at the reporting date of 30 June 2023, the eligible own funds of VOLKSBANK WIEN Group amounted to EUR 1,292.2 million, of which EUR 731.8 million was common equity tier 1 capital (CET 1) and EUR 220.0 million was additional tier 1 capital (AT 1). Subordinated capital (T 2) amounts to EUR 340.4 million. The common equity tier 1 capital ratio on this date was 17.38% and the equity ratio was 30.69% (both relating to overall risk)."

RESPONSIBILITY STATEMENT

VOLKSBANK WIEN AG, with its registered office in Vienna and its business address at Dietrichgasse 25, 1030 Vienna, is responsible for this Supplement and declares that it has taken all reasonable care to ensure that the information contained in this Supplement is, to the best of its knowledge, accurate and that no facts were omitted that are likely to affect the meaning of this Supplement.

Vienna, 24 August 2023

VOLKSBANK WIEN AG

as Issuer

TRANSLATION