

This English translation of the base prospectus of Raiffeisen Genossenschaft Schweiz is not a prospectus or any other official document within the meaning of the Swiss Financial Services Act (FinSA) and potential investors and/or investors may not rely on it for any purpose. This document is a mere convenience translation of the German Base Prospectus dated 20 June 2022 that has been approved by the SIX Exchange Regulation AG on 20 June 2022 as a base prospectus within the meaning of article 45 FinSA. Such German approved Base Prospectus is the only binding and official document with respect to any instruments issued thereunder and potential investors and/or investors must consult such document prior to any investment decision.

RAIFFEISEN

Raiffeisen Schweiz Genossenschaft

Issuance Programme for
Money Market Instruments, Senior Bonds and Green Bonds dated 20 June 2022

Base Prospectus

TABLE OF CONTENTS

- TABLE OF CONTENTS..... 2
- SUMMARY 3
- I. MATERIAL RISKS..... 6
- II. FORWARD LOOKING STATEMENTS 10
- III. SELLING RESTRICTIONS 11
- IV. DOCUMENTS INCORPORATED BY REFERENCE 13
- V. SECURITIES ISSUED UNDER THE PROGRAMME..... 14
- VI. FURTHER INFORMATION ON THE GREEN BONDS 15
- VII. GENERAL TERMS AND CONDITIONS OF THE MONEY MARKET INSTRUMENTS 16
- VIII. FORM OF THE FINAL TERMS OF THE MONEY MARKET INSTRUMENTS 28
- IX. GENERAL TERMS AND CONDITIONS OF THE SENIOR BONDS 34
- X. FORM OF THE FINAL TERMS OF THE SENIOR BONDS 46
- XI. GENERAL TERMS AND CONDITIONS OF THE GREEN BONDS 52
- XII. FORM OF THE FINAL TERMS OF THE GREEN BONDS 64
- XIII. GENERAL INFORMATION OF THE ISSUER 70
- XIV. INFORMATION ABOUT THE BOARD OF DIRECTORS AND EXECUTIVE BOARD OF THE ISSUER 71
- XV. BUSINESS ACTIVITIES OF THE ISSUER 72
- XVI. CAPITAL STRUCTURE AND VOTING RIGHTS OF THE ISSUER 73
- XVII. LATEST COURSE OF BUSINESS OF THE ISSUER..... 75
- XVIII. RESPONSIBILITY FOR THE BASE PROSPECTUS 76

SUMMARY

*This summary is to be read and understood as an introduction to the Base Prospectus within the meaning of Art. 40 para. 3 and Art. 43 of the Swiss Financial Services Act (the **FinSA**). Any decision by an investor to invest in the Securities should not be based on this summary but on a consideration of this Base Prospectus as a whole, including the documents incorporated by reference, which are completed, amended, supplemented and/or replaced by the information set forth in the applicable Final Terms.*

Potential investors should be aware that any liability for this summary under article 69 of the FinSA is limited to cases where the information contained herein is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus (including the additions, supplements or modifications to the applicable Final Terms).

Words and expressions not defined in this overview shall have the meanings given to them elsewhere in this Base Prospectus.

A. Information on the Issuer

Issuer: Raiffeisen Schweiz Genossenschaft, St. Gallen (**Raiffeisen Switzerland**).

The Issuer's registered and head office is at Raiffeisenplatz 4, 9001 St. Gallen, Switzerland. The Issuer is a cooperative association of cooperative banks with limited additional funding obligation in accordance with the Swiss code of Obligations. The Issuer is subject to Swiss law.

Issuer's auditor: Ernst & Young AG, Maagplatz 1, 8010 Zürich, Switzerland

B. Information on the Programme and Securities

Programme: The Issuer has established an Issuance Programme (the **Programme**) under which it may from time to time issue money market instruments (the **Money Market Instruments**), senior bonds (the **Senior Bonds**) and Green Bonds (the **Green Bonds** and, together with the Money Market Instruments and the Senior Bonds, the **Securities**).

For the purposes of the Programme, this document constitutes a base prospectus pursuant to article 45 of the FinSA.

Series and Tranches: The Securities are issued in series (each a **Series**). Each Series may consist of one or more tranches of Securities issued on different issue dates (each a **Tranche**). The Securities of each Tranche of the same Series have identical terms and conditions in all respects except for the Issue Date, the first day on which interest is paid (if applicable) and/or the first day on which interest (if applicable) accrues.

The specific terms and conditions of each Tranche of Securities consist of the general terms and conditions of the Securities, as completed, modified, supplemented and/or replaced by the information contained in Part A of the final terms prepared in connection with such Tranche (in relation to such Tranche, the **Final Terms**).

Currency:	Each series of Securities will be denominated in Swiss francs (CHF), euros (EUR), pounds sterling (GBP), US dollars (USD) or in any other currency specified in the applicable Final Terms.
Maturity Date:	The maturity date for each series of Securities is specified in the applicable Final Terms.
Final Redemption:	Each series of Securities is redeemed at par on the maturity date.
Interest Rate:	Each series of Securities may be interest-bearing or non-interest-bearing. In the case of a series of Securities that is interest-bearing, interest may accrue at a fixed rate or at a floating rate.
Denomination:	Unless otherwise stated in the applicable Final Terms, Securities issued in CHF will be issued in minimum denominations of CHF 5,000. Securities denominated in EUR, GBP, USD or any other relevant currency will be issued in the minimum denominations specified in the applicable Final Terms.
Status:	The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer.
Form:	Uncertificated securities (<i>Wertrechte</i>) pursuant to article 973c of the Swiss Code of Obligations, which are entered in the main register (<i>Hauptregister</i>) of SIX SIS AG. The conversion of the uncertificated securities into a permanent global certificate (<i>Globalurkunde</i>) or into individually certificated securities (<i>Wertpapiere</i>) is excluded.
Paying Agent:	Unless otherwise specified in the applicable Final Terms, Raiffeisen Switzerland shall assume the role of Paying Agent in respect of each series of Securities.
Calculation Agent:	Unless otherwise specified in the applicable Final Terms, Raiffeisen Switzerland shall assume the role of Calculation Agent in respect of each Series of floating rate Securities.
Applicable Law and Jurisdiction:	The Securities are subject to the substantive law of Switzerland. All disputes that may arise in connection with the Securities shall be subject to the exclusive jurisdiction of the courts of the city of St. Gallen, Switzerland.

C. Information about the Offering

Offering:	Unless otherwise stated in the applicable Final Terms, each offering of Securities consists of a public offer of such Securities in Switzerland and private placements to potential investors outside Switzerland and the United States of America pursuant to Regulation S of the U.S. Securities Act of 1933, as amended, in each case in accordance with applicable laws and regulations. See also the section " <i>Selling Restrictions</i> ". Additional information regarding the offer of a Tranche of Securities is set out in Part B of the applicable Final Terms.
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Issue Price:	The Securities will be issued on a fully paid basis and at an issue price to be determined in the applicable Final Terms.
Delivery:	Delivery versus payment (DVP).
Clearing System:	SIX SIS AG.
Material Risks:	An investment in Securities involves certain risks, in particular the risk of bankruptcy or liquidity risk of the Issuer. See the section entitled " <i>Material Risks</i> " for certain risks which potential investors should consider before deciding to invest in Securities.
Use of Proceeds:	Unless otherwise stated in the applicable Final Terms, the net proceeds from each issue of Securities will be used by the Issuer for general corporate purposes. The net proceeds from each issue of Green Bonds will be used pursuant to Green Bond Framework of the Issuer (see section " <i>Further information on the Green Bonds</i> ").

D. Information on admission to trading and listing

Trading Venue:	SIX Swiss Exchange or another trading venue specified in the applicable Final Terms.
Admission to Trading and Listing:	The Issuer may apply for admission to trading and listing on a trading venue for a Tranche of Securities. Additional information on the admission to trading and listing of a Tranche of Securities is set out in Part B of the applicable Final Terms.

E. Information on the approval of the prospectus and the Final Terms

Swiss Review Body:	SIX Exchange Regulation AG, Hardturmstrasse 201, 8005 Zurich, Switzerland (the Swiss Review Body).
Prospectus Date and Approval:	This base prospectus pursuant to article 45 FinSA was approved by the Swiss Review Body on the date shown on the cover page.
Final Terms:	The Final Terms for each Tranche of Securities will be published and submitted to the Swiss Review Body as soon as the Final Terms of such Securities are available, however, in the event of admission to trading of the Tranche in Switzerland, no later than the first day of trading for such Tranche. The applicable Final Terms will not be reviewed or approved by the Swiss Review Body.

I. MATERIAL RISKS

General Note on Risks

Prospective investors should carefully read and consider all information contained in this Base Prospectus and in particular the material risk factors listed below, taking into account their financial situation, investment strategy and objectives and other relevant circumstances.

Any of the material risks listed below may significantly reduce the market value of the Securities and the rights of investors under the terms and conditions of the Securities. As a consequence, there is a risk that investors may lose all or part of the amount invested.

This section ("*Material Risks*") does not contain an exhaustive list of risk factors.

Prospective investors should make their own risk assessment, consult their respective financial, legal, tax and other advisors and also study the detailed information elsewhere in this Base Prospectus. The statements in this Base Prospectus do not constitute advice.

Description of the Material Risks in relation to the Issuer

Like other banks, Raiffeisen Schweiz Genossenschaft (the **Issuer** or **Raiffeisen Switzerland**), its fully consolidated subsidiaries and the Raiffeisen banks (the **Raiffeisen Banks**) belonging to the Raiffeisen group are exposed to risks arising from their business activities. The following material risks should be highlighted:

General risks: Developments in the economic, business, legal, regulatory or political environment as well as epidemics and pandemics and other events by which the Issuer may be directly or indirectly affected, including systemic risks, may have a negative impact on the business activities, operations, operating results, financial situation, regulatory capital position and/or future prospects of the Raiffeisen group and the Issuer.

Mortgage business: A significant part of the Raiffeisen group's business activities is focused on local mortgage business. A prolonged economic downturn in Switzerland as well as a collapse of the real estate markets in Switzerland (due to rising interest rates or for other reasons) could have a negative impact on the valuation of the underlying real estate and thus impair the value of the Raiffeisen group's mortgage receivables from customers. A resulting need for impairment on these receivables could have a material adverse effect on the business operations, operations, operating results, financial position, regulatory capital position and/or future prospects of the Raiffeisen group and the Issuer.

Competitors and competition: The business activities of the Raiffeisen group involve highly competitive markets. Although the Raiffeisen group strives to provide excellent customer service that meets the highest standards, its competitiveness depends on a number of factors, including its reputation, the quality of its services and advice, its know-how, its ability to innovate, its pricing structure, the success of its marketing and sales efforts and the skills of its employees. If the Raiffeisen group is unable to maintain its market position with regard to these and other factors, this could have a negative effect on the business activities, operations, operating results, financial situation, composition of management and/or future prospects of the Raiffeisen group and the Issuer.

Technological risks: The failure or interruption of IT systems could impair business activities. Notwithstanding efforts to prevent a failure or interruption of the IT systems, these systems may be vulnerable to damage or destruction of the Issuer's hardware or software, including as a result of computer viruses, ransomware, unauthorized access, etc. In view of the increasing number and complexity of cyber-attacks, the risk situation is becoming more acute. These events could harmfully affect the Issuer's business, financial condition and results of operations.

Reputation of the Raiffeisen group, legal proceedings: Negative reports and speculative media reports about the Raiffeisen group or accusations about its business conduct as well as threatened and initiated legal proceedings may have a negative effect on the Raiffeisen group and the Issuer, also with regard to its reputation.

Legal environment: Changes in the laws and other regulations applicable to the Raiffeisen group may affect the current business activities of the Raiffeisen group, which may have a negative effect on the Raiffeisen group and the Issuer.

Classification as systemically relevant bank: The Swiss National Bank classified the Raiffeisen group as systemically relevant on 16 June 2014. This classification results in special requirements for the Raiffeisen group's capital and liquidity, among other things, which may have a negative impact on the business activities and earnings of the Raiffeisen group and the Issuer.

Liability and solidarity union: The Issuer has the strategic management function for the entire Raiffeisen group and is responsible for risk management, liquidity and capital management as well as refinancing throughout the group. The Raiffeisen group represents a solidarity-based future-sharing and risk-sharing community. As the umbrella liability holder, Raiffeisen Switzerland guarantees all liabilities of the Raiffeisen Banks. This means that risks of individual Raiffeisen Banks also affect the Issuer.

Description of the Material Risks relating to the Securities

With regard to the risks associated with the Securities, the following should be noted:

Unsecured liabilities of Raiffeisen Switzerland: The liabilities of Raiffeisen Switzerland under Securities represent direct, unsecured, unconditional and unsubordinated liabilities of Raiffeisen Switzerland. This means that the Securities are *de facto* subordinated to all current and/or future secured obligations of Raiffeisen Switzerland with respect to such collateral provided therefor. The Raiffeisen Banks or subsidiaries of Raiffeisen Switzerland are not liable for the liabilities of Raiffeisen Switzerland under the Securities.

Possibility of Issuer substitution: If provided for in the applicable General Terms and Conditions, the Issuer may, without the consent of the Holders of the Securities, substitute another company as the Issuer of the Securities, provided that certain conditions set forth in the applicable General Terms and Conditions are met. In particular, the Issuer may, to the extent permitted by the applicable financial market regulations, at any time, without the consent of the Holders of the Securities, substitute another legal entity as debtor for the obligations under the Securities, provided that the new debtor assumes all obligations of the Issuer arising from or in connection with the Securities and the Issuer secures the obligations to be assumed by the new debtor by an unconditional and irrevocable guarantee pursuant to Art. 111 of the Swiss Code of Obligations, provided that, at the time of issuance of the guarantee, benefits under the guarantee shall not be limited by legal restrictions, such as intercession.

Amendments of the terms and conditions: Under certain circumstances, the Holders of the Securities may be bound by amendments to the terms and conditions to which they have not consented. The Securities are subject to the statutory provisions of Swiss law, which provide for the possibility of convening creditors' meetings in order to pass resolutions on matters affecting the interests of the Holders of the Securities. These legal provisions provide that, with specified majorities, all Holders of Securities are bound by resolutions of the creditors' meeting, including such Holders of Securities who did not attend the respective creditors' meeting, did not vote or voted in a manner contrary to the majority of the Holders of Securities. Pursuant to the legal provisions of Swiss law applicable as of the date of this Prospectus, (i) the Issuer is required to give at least ten days prior public notice of the convening of a meeting of creditors, (ii) the Issuer is required to convene a meeting of creditors within twenty days if requested to do so by Holders of the Securities who together hold at least one-twentieth of the outstanding capital, and (iii) only Holders of the Securities or their representatives are entitled to attend or vote at a meeting of creditors. In addition, the requirements necessary to amend the Terms and Conditions in accordance with the applicable legal provisions of Swiss law depend on the type of

amendment made. According to Art. 1170 of the Swiss Code of Obligations, the approval of at least two-thirds of the outstanding capital is required for any resolution that restricts the rights of the Holders of the Securities (such as the deferral of interest and principal or certain changes to the interest terms). In order to become effective and binding for the non-consenting Holders of the Securities, such resolution must also be approved by the higher cantonal composition authority. For resolutions that do not restrict the rights of the Holders of the Securities, an absolute majority of the votes represented at a creditors' meeting is sufficient in accordance with Art. 1181 of the Swiss Code of Obligations, unless Art. 1170 of the Swiss Code of Obligations or the General Terms and Conditions provide for stricter requirements. Subject to the mandatory provisions of Swiss law, the Issuer may also, without the consent or approval of the Holders, make such amendments to the Terms and Conditions of the Securities that, in the opinion of the Issuer, (i) are of a formal, minor or technical nature or serve to correct an obvious or proven error or (ii) are not materially prejudicial to the interests of the Holders.

No deposit insurance: Securities are not covered by deposit insurance.

Market Risks: The market value of Securities depends on the creditworthiness of Raiffeisen Switzerland and other factors such as market interest rates and yield rates. There is therefore a risk that Securities cannot be sold or can only be sold at a discount to the issue price or purchase price. There is also no guarantee that active and liquid trading in Securities will develop or be maintained. The liquidity of the market will be influenced by various factors, including the number of holders of the Securities, the market for similar securities or the interest of market participants in trading the Securities. An illiquid market for the Securities may have a negative impact on their tradability and prices.

Currency Risks: The Issuer will pay principal and interest on the Securities in Swiss Francs, Euro, Pound Sterling or US Dollars, as specified in the relevant Final Terms. This creates certain currency exchange risks when an investor's financial activities are primarily denominated in another currency or unit of currency (hereafter: the investor's currency). These include the risk that exchange rates may change significantly (including changes due to a devaluation of the relevant currency or an appreciation of the investor's currency) and the risk that the authorities responsible for the investor's currency may impose or change exchange controls. A revaluation of the investor's currency relative to the currency of the Securities would reduce (i) the currency-equivalent return of the investor on the Securities, (ii) the currency-equivalent value of the nominal value of the investor's Securities and (iii) the currency-equivalent market value of the investor's Securities. As a result, investors in the Securities may receive less interest or principal than expected.

Price formation of Securities: The market price of Securities depends on various factors, some of which are beyond the control of Raiffeisen Switzerland, such as interest rate fluctuations, general economic factors, or the business, assets, earnings and/or financial situation of the Raiffeisen group. These factors can negatively influence the market price of Securities and/or contribute to its volatility.

Floating interest rate. Investors are exposed to fluctuations in the reference interest rate during the term of Securities with floating interest rate. Holders of Securities with floating interest rate are therefore exposed to the risk of receiving a lower interest rate or no interest at all. If a maximum interest rate is defined, investors will no longer benefit from further positive performance of the reference interest rate once the reference interest rate reaches a certain level.

Tax risks: Investors who are considering buying Securities should consult their tax advisor before making a purchase decision. The effective yield of Securities may be reduced due to taxes incurred by the investor.

Possible missing market: Each Series of Securities will be new securities that may not be widely available and for which there is currently no active trading market. An active trading market for the Securities may never develop or, if it does develop, may not be sustained or may not be liquid. As a result, investors may not be able to sell their Securities easily or at prices that provide them with a return comparable to similar investments for which a developed secondary market exists. Although an application for admission to trading and listing of the Securities on SIX Swiss Exchange will typically be made, there can be no assurance that such application will be accepted or that an active trading market

for the securities will develop. Accordingly, there can be no assurance as to the development or liquidity of any trading market for the Securities. Illiquidity may have a material adverse effect on the market price of the Securities.

Investment restrictions: Investors who are considering buying Securities should consult their advisors before making a purchase decision and clarify whether there are any legal or regulatory restrictions on the purchase of Securities, whether the Securities can be pledged or whether there are any other (e.g. internal) restrictions on the purchase of the Securities or their use as collateral.

Investments in Green Bonds: The Issuer does not guarantee that the Green Bonds are suitable to meet the environmental, social and/or sustainable investment objectives of potential investors or their expectations regarding the corporate governance of the Issuer. It is the sole responsibility of the potential investors to assess the relevance and effectiveness of the use of funds described in this issuance programme in light of the investors' own independent assessments and based on the individual clarifications deemed necessary.

ISS ESG has provided an assessment of the compliance of the Green Bonds with respect to certain criteria. The assessment is not part of this issuance programme and does not address the potential impact of structural and market risks or other factors that may affect the value of the Green Bonds. The assessment does not constitute a recommendation to buy, sell or hold Green Bonds and reflects the situation only as of the date of the Green Bond Framework.

The Issuer has undertaken to comply with certain principles relating to the management of the proceeds of the issue and transparency. However, failure to comply with these principles would not result in early redemption under the terms of the Green Bonds. Prospective investors who value the environmental qualities of the Green Bonds acknowledge that the use of the proceeds of the issuance may not necessarily lead to the expected environmental, social and sustainable outcomes and impact on the corporate governance of the Issuer.

II. FORWARD LOOKING STATEMENTS

For the main prospects of the Issuer pursuant to article 40(1)(a) No. 4 FinSA, see "*Financial Outlook for 2022*" in the current Annual Report 2021 of the Raiffeisen group which is included as document incorporated by reference in the Base Prospectus.

The forward-looking statements or material prospects reflected in this Base Prospectus or in the documents incorporated by reference reflect the Issuer's current views with respect to possible future events. Certain important events may occur which could cause actual results to differ materially from those anticipated in this Base Prospectus. Potential investors are cautioned that any forward-looking statements or material prospects contained in this Base Prospectus are subject to risks and uncertainties and therefore there can be no assurance that such forward-looking statements will occur. Various circumstances may cause actual events, including the Issuer's actual business, financial position, results of operations and cash flows, to differ materially from those anticipated.

III. SELLING RESTRICTIONS

United States of America

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or the securities laws of any state. Subject to certain exceptions, the Securities may not be offered, sold, resold or delivered, directly or indirectly, within the United States of America or to or for the account or benefit of US persons (as defined in Regulation S of the Securities Act).

Sales restrictions for public offers according to the Prospectus Regulation

Save for the information contained in this Base Prospectus in relation to each Member State of the European Economic Area (**EEA**) (each, an **EEA Member State**), the Issuer represents and agreed that it has not made and will not make an offer of Securities that are subject to the offering contemplated by this Base Prospectus, as amended by the applicable Final Terms, in relation thereto to the public in that EEA Member State except that it may make an offer of such Securities to the public in that EEA Member State:

- (i) at any time to any legal entity that is a qualified investor as defined in the Prospectus Regulation;
- (ii) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation); or
- (iii) at any time in any other circumstances falling within article 1(4) of the Prospectus Regulation,

provided that no such offer of Securities referred to in clauses (i) to (iii) above shall require the Issuer to publish a prospectus pursuant to article 3 of the Prospectus Regulation.

For the purposes of this provision, the term **Public Offering** of Securities in relation to Securities in an EEA Member State means the communication, in any form and by any means, of sufficient information about the terms of the offer and the Securities to be offered in order to enable an investor to decide to purchase or subscribe to the Securities, and the term Prospectus Regulation means Regulation (EU) 2017/1129.

United Kingdom

Save for the information contained in this Base Prospectus in relation to the United Kingdom, the Issuer represents and agreed that it has not made and will not make an offer of Securities that are subject to the offering contemplated by this Base Prospectus, as amended by the applicable Final Terms, in relation thereto to the public in the United Kingdom except that it may make an offer of such Securities to the public in the United Kingdom:

- (i) at any time to any legal entity that is a qualified investor as defined in the Prospectus Regulation;
- (ii) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation); or
- (iii) at any time in any other circumstances falling within article 1(4) of the Prospectus Regulation,

provided that no such offer of Securities referred to in clauses (i) to (iii) above shall require the Issuer to publish a prospectus pursuant to article 3 of the Prospectus Regulation.

For the purposes of this provision, the term **Public Offering** of Securities in relation to Securities in the United Kingdom means the communication, in any form and by any means, of sufficient information about the terms of the offer and the Securities to be offered in order to enable an investor to decide to purchase or subscribe to the Securities, and the term Prospectus Regulation means Regulation (EU) 2017/1129 which forms part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) of 26 June 2018.

The Issuer represents and agrees to this:

- (i) in relation to Securities, it (i) is a person who, in the course of its ordinary activities, (i) acquires, holds, manages or sells investments (as principal or agent) for the purposes of its business, and (ii) has not offered or sold and will not offer or sell such Securities, except to persons who, in the course of their ordinary activities, acquire, hold, manage or sell investments (as principal or agent), manage or dispose of the investments (as principal or agent) for the purposes of its business or which may reasonably be expected to acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of its business if the issue of such Securities by the Issuer would otherwise be in breach of section 19 of the Financial Services and Markets Act 2000, as amended (the **FSMA**)
- (ii) it has notified or caused to be notified an invitation or inducement to engage in any investment activity (within the meaning of Section 21 of the FSMA) received in connection with the issue or sale of the Securities only in circumstances where Section 21(1) of the FSMA does not apply to the Issuer; and
- (iii) it has complied and will comply with all applicable provisions of the FSMA in respect of everything it does in relation to the Securities in, from or otherwise in relation to the United Kingdom.

General

This Base Prospectus contains information which is intended to provide information regarding the Issuer and the Securities. It does not constitute an offer for, or an invitation to subscribe to or purchase Securities.

No one is authorized to give information or make statements concerning the Securities other than those contained in this Base Prospectus. Should this nevertheless occur, such information or statements shall not be deemed approved by the Issuer.

Both, the issuance of this Base Prospectus and the offering or sale of Securities may be subject to legal restrictions in certain jurisdictions. Persons into whose possession this Base Prospectus comes are required by the Issuer to inform themselves about and to observe any such restrictions.

IV. DOCUMENTS INCORPORATED BY REFERENCE

The following documents are hereby incorporated by reference into this Base Prospectus and form an integral part thereof:

- Annual Report 2021 of the Raiffeisen Switzerland except for the preface on pages 2 and 3;
- Annual Report 2021 of the Raiffeisen group except for the preface on pages 2 and 3;
- Raiffeisen Regulatory Disclosure (as at 31 March 2022);
- Article of Association of the Issuer in their version dated 19 June 2021; and
- Green Bond Framework of 3 January 2022 (as defined in the section "*Further information on the Green Bonds*" below).

Copies of this Base Prospectus and any supplements thereto and the relevant Final Terms are available at Raiffeisen Schweiz Genossenschaft, Capital Markets, Raiffeisenplatz 4, CH-9001 St. Gallen and may be obtained by telephone (+41 44 226 73 00) or by e-mail (newissues@raiffeisen.ch) free of charge. The documents incorporated by reference can be downloaded from <http://www.raiffeisen.ch/geschaeftsbericht> or ordered free of charge from Raiffeisen Switzerland at the above address.

V. SECURITIES ISSUED UNDER THE PROGRAMME

The Issuer may issue the following Securities under the Programme:

a) Money Market Instruments

"Money Market Instruments" mean bonds with a maturity of up to one year. The General Terms and Conditions of the Money Market Instruments are published on pages 16 to 27 and the Form of Final Terms of the Money Market Instruments is published on page 28 to page 33 of this Base Prospectus.

b) Senior Bonds

"Senior Bonds" mean bonds with a maturity of more than one year. The General Terms and Condition of the Senior Bonds are published on pages 34 **Fehler! Textmarke nicht definiert.**to 45 and the Form of Final Terms of the Senior Bonds is published on pages 46 to 51 of this Base Prospectus.

c) Green Bonds

"Green Bonds" also mean bonds with a maturity of more than one year, but where the Issuer uses the proceeds of the issue for sustainable purposes according to principles set out in section "*Further information on the Green Bonds*". The General Terms and Conditions of the Green Bonds are published on pages 52 to 63 and the Form of Final Terms of Green Bonds is published on pages 64 to 70 of this Base Prospectus.

VI. FURTHER INFORMATION ON THE GREEN BONDS

The Green Bonds qualify as green bonds under the Green Bond Framework "Raiffeisen Green Bonds Programme" dated 3 January 2022 (the **Green Bond Framework**), which is incorporated by reference into this Base Prospectus.

Use of proceeds. The Issuer shall use the proceeds of the issuance of the Green Bonds – directly or indirectly through individual Raiffeisen Banks – to finance and refinance (i) the construction of new buildings, (ii) the purchase of existing buildings, or (iii) the ownership of existing buildings. The buildings can be single-family homes, apartment buildings, office buildings or other non-residential buildings that meet the project selection criteria described in the Green Bond Framework. The purpose is to promote environmentally sustainable, climate-friendly new and existing buildings in Switzerland.

Criteria for identifying climate-friendly buildings. The financed buildings must be recognized as climate-friendly and thus make a substantial contribution to achieving the Paris climate goals and to mitigating climate change in general. This is essentially guaranteed by compliance with energy standards and the use of climate-friendly energy sources. The buildings financed with the proceeds of the Green Bonds must use certain energy sources specified in the Green Bond Framework for each building category and must comply with certain energy standards for each building category.

If in the foreseeable future it is not possible to use the entire proceeds of Green Bonds for a financing in accordance with the criteria defined in the Green Bond Framework, the amount will be invested in a green bond of another issuer. The following criteria are prerequisite for investments of the proceeds of the issue in a green bond of another issuer: (i) bond denominated in CHF, Euro, USD, senior, unsecured or secured bond; (ii) issuer with investment grade; and (iii) independent audit or green bond rating by a recognized auditor.

Reporting. The Issuer shall publish a detailed concept document regarding the Green Bonds ("*Green Bond Framework*"), the Second Party Opinion and a report with respect to each Green Bond issued under the Green Bond Framework (the **Report "Green Bonds Performance"**).

The Issuer has obtained a second party opinion (the **Second Party Opinion**) from the ISS ESG to confirm the reliability and transparency of the Green Bond Framework. The Issuer has published the Second Party Opinion on its website.

The ISS ESG is one of the world's leading rating agencies in the field of sustainable investment. The agency analyses companies and countries regarding their environmental and social performance.

The Issuer shall publish on its website (<https://www.raiffeisen.ch/st--gallen/de/ueber-uns/markets/investor-relations/raiffeisen-schweiz-issuances.html>) the following information in connection with the Green Bonds:

- the Green Bond Framework;
- the reports on the Green Bonds and the use of proceeds (Report "Green Bonds Performance");
- the Second Party Opinion.

VII. GENERAL TERMS AND CONDITIONS OF THE MONEY MARKET INSTRUMENTS

The terms and conditions set out below are the general terms and conditions of Money Market Instruments. The general terms and conditions will be supplemented and, whether or not expressly stated below, may be supplemented, amended or replaced by the applicable Final Terms with respect to the relevant Tranche of Money Market Instruments.

1. Definitions

Business Day means:

- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in (i) if the Specified Currency is CHF, in Zurich and (ii) each financial center specified in the "Business Days" section of the Applicable Final Terms; and
- (b) if the Specified Currency is EUR, a day on which the TARGET2-System is open.

Business Day Convention means, with respect to any Interest Payment Date (x) for which there is no numerically corresponding day in the calendar month in which such Interest Payment Date should occur or (y) that would otherwise fall on a day that is not a Business Day, if:

- (a) "Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day; or
- (b) "Modified Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day unless that Business Day falls in the next calendar month in which case such Interest Payment Date will instead be brought forward to the last preceding Business Day; or
- (c) "Preceding Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be brought forward to the last preceding Business Day; or
- (d) any other Business Day Convention is specified in the applicable Final Terms, that such Interest Payment Date will be adjusted in accordance with such Business Day Convention as described in the applicable Final Terms.

Bonds means the bonds of the Tranche or Series of Money Market Instruments specified in the relevant Final Terms.

Calculation Agent means, with respect to Money Market Instruments which are Floating Rate Money Market Instruments, Raiffeisen Schweiz Genossenschaft, in its capacity as calculation agent or another calculation agent specified in the applicable Final Terms.

CHF means Swiss francs.

Conditions means these General Terms and Conditions as completed, supplemented, amended or replaced by the information contained in Part A of the applicable Final Terms. To the extent that the information contained in Part A of the Final Terms supplements, amends or replaces these General Terms and Conditions, this shall only be done for the purposes of that Tranche of Money Market Instruments to which the applicable Final Terms refer. To the extent that there is any inconsistency between these General Terms and Conditions and the Final Terms contained in Part A of the applicable Final Terms, the Final Terms contained in Part A of the applicable Final Terms shall prevail.

Day Count Fraction means in respect of the calculation of an amount of interest for any period of time (the **Calculation Period**):

- (a) if “Actual/Actual (ICMA)” is specified in the applicable Final Terms:
 - (i) if the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period in which the Accrual Period ends, the number of days in the Accrual Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
 - (ii) if the Accrual Period is longer than the Determination Period in which the Accrual Period ends, the sum of:
 - (1) the number of days in the Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (2) the number of days in the Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
- (b) if “Actual/Actual” or “Actual/365” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (x) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (y) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365); or
- (c) if “Actual/360” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 360; or
- (d) if “30/360”, “360/360” or “Bond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360; or
- (e) if “30E/360” or “Eurobond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period divided by 360 (such number of days being calculated on the basis of a year of 360 days with 12 30-day months, without regard to the first day of the Calculation Period or the last day of the Calculation Period unless the relevant payment date is the Maturity Date and the Maturity Date is the last day of the month of February, in which case the month of February will not be considered to be lengthened to a 30-day month); or
- (f) if “Actual/365 (Fixed)” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365; or

- (g) if “Actual/365 (Sterling)” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 or, if the relevant payment date falls in a leap year, 366; or
- (h) such day count fraction specified in the applicable Final Terms.

Determination Date(s) means the date(s) specified as such in the applicable Final Terms.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, in the case of Bonds that are Floating Rate Money Market Instruments, where the Interest Commencement Date is not a Determination Date, the period commencing on (and including) the first Determination Date prior to, and ending on (but excluding) the first Determination Date falling after, such date).

EUR means the single currency of those member states of the European Union participating in the third stage of the European economic and monetary union from time to time as amended.

Final Terms are the final terms prepared in connection with the issue of a Tranche of Money Market Instruments.

Fixed Rate Money Market Instruments means Money Market Instruments with respect to which the interest basis specified in the applicable Final Terms is "Fixed Rate".

Fixed Rate of Interest means the fixed rate(s) of interest specified in the applicable Final Terms.

Floating Rate Commencement Date means the date specified as such in the applicable Final Terms.

Floating Rate Interest Period means each period beginning on (and including) an Interest Payment Date (or, in the case of the first Floating Rate Interest Period, the Interest Commencement Date) to (but excluding) the next Interest Payment Date.

Floating Rate Money Market Instruments means Bonds with respect to which the interest basis specified in the applicable Final Terms is “Floating Rate”.

Floating Rate of Interest has the meaning assigned to such term in Condition 4.

GBP means pounds sterling.

General Terms and Conditions means these General Terms and Conditions of Money Market Instruments.

Holder means, in relation to any Bond, if such Bond constitutes an Intermediated Security, the Person holding such Bond in a securities account (*Effektenkonto*) that is in its name or, in the case of intermediaries (*Verwahrungsstellen*), the intermediary (*Verwahrungsstelle*) holding such Bond for its own account in a securities account (*Effektenkonto*) that is in its name.

Interest Commencement Date means the date specified as such in the applicable Final Terms.

Interest Determination Date means, with respect to any Floating Rate Interest Period, the date(s) specified as such in the applicable Final Terms.

Interest Payment Date means the date(s) specified in, or determined in accordance with the provisions of, the applicable Final Terms, as may be adjusted (if so specified in the applicable Final Terms) in accordance with the Business Day Convention.

Intermediary has the meaning assigned to such term in Condition 2.

Intermediated Securities (*Bucheffekte*) has the meaning assigned to such term in Condition 2.

Issue Date means the issue date specified in the applicable Final Terms.

Issuer means Raiffeisen Schweiz Genossenschaft.

Margin means the percentage(s) specified as such in the applicable Final Terms.

Maturity Date means the date specified as such in the applicable Final Terms.

Non-Interest Bearing Money Market Instruments means Bonds with respect to which the interest basis specified in the applicable Final Terms is "Non-Interest Bearing".

Paying Agent means the Raiffeisen Schweiz Genossenschaft, in its capacity as paying agent.

Reference Rate means, with respect to any Floating Rate Interest Period and the Interest Determination Date in relation to such Floating Rate Interest Period, such rate specified as such in, and calculated by the Calculation Agent in accordance with, the applicable Final Terms.

Relevant Screen Page means the screen page specified in the applicable Final Terms.

Relevant Date means, with respect to any payment, the later of (a) the payment due date, and (b) if the amount payable on the payment due date has not been received in full by the Holders on or before the payment due date, the date on which the amount payable on the payment due date has been received in full by the Holders.

Series means the series specified in the applicable Final Terms.

SIX SIS means SIX SIS AG.

Specified Currency means CHF, EUR, GBP or USD, whichever is specified as such in the applicable Final Terms.

Specified Denomination(s) means (a) if the Specified Currency is CHF, CHF 5,000 and any integral multiple of CHF 5,000 in excess thereof or any other denomination specified in the applicable Final Terms, and (b) if the Specified Currency is not CHF, another denomination specified in the applicable Final Terms.

Specified Time means the time specified as such in the applicable Final Terms.

sub-unit means with respect to any currency the lowest amount of such currency that is available as legal tender in the country of such currency.

TARGET2 System means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

Tranche means the tranche specified in the applicable Final Terms of the Money Market Instruments.

USD means United States Dollars.

2. Amount, Denomination and Form

(a) *Amount and Denomination*

The initial aggregate principal amount of the Bonds is specified in the applicable Final Terms. All payments in relation to the Bonds will be made in the same currency as the aggregate principal amount (i.e., the Specified Currency). The Bonds are issued to Holders in the Specified Denomination(s) specified in the applicable Final Terms.

(b) *Form*

The Bonds will be issued in uncertificated form as uncertificated securities (*Wertrechte*) in accordance with article 973c of the Swiss Code of Obligations, which will be created by the Issuer by means of a registration in its register of uncertificated securities (*Wertrechtbuch*). Such uncertificated securities will then be entered into the main register (*Hauptregister*) of SIX SIS or any other intermediary in Switzerland recognized for such purposes by the SIX Swiss Exchange (SIX SIS or any such other intermediary, the **Intermediary**). Once the uncertificated securities are registered in the main register (*Hauptregister*) of the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Bonds will constitute Intermediated Securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

For so long as the Bonds constitute Intermediated Securities, the Bonds may only be transferred by the entry of the transferred Bonds in a securities account of the transferee, as set out in the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) regarding the transfer of Intermediated Securities. The records of the Intermediary will determine the number of Bonds held through each participant in that Intermediary.

Neither the Issuer nor any Holder will at any time have the right to effect or demand the conversion of the Bonds into, or the delivery of, a permanent global certificate (*Globalurkunde*) or individually certificated securities (*Wertpapiere*).

3. Status

The Bonds constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preference as is provided by any mandatory applicable provision of law.

4. Interest

The applicable Final Terms will indicate whether the Bonds are Fixed Rate Money Market Instruments, Floating Rate Money Market Instruments or Non-Interest Bearing Money Market Instruments.

(a) *Fixed Rate Money Market Instruments*

This clause (a) applies to Fixed Rate Money Market Instruments only.

- (i) The Bonds will bear interest on their principal amount at the applicable Fixed Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; *provided, however*, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both before and after judgment) at the applicable Fixed Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.
- (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
 - (1) multiplying the applicable Fixed Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and

- (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).

(b) *Floating Rate Money Market Instruments*

This clause (b) applies to Floating Rate Money Market Instruments only.

- (i) The Bonds will bear interest on their principal amount at the applicable Floating Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; provided, however, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both before and after judgment) at the applicable Floating Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.
 - (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
 - (1) multiplying the applicable Floating Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and
 - (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).
 - (iii) The applicable rate of interest for each Floating Rate Interest Period (the **Floating Rate of Interest**) will be the greater of (A) the Reference Rate in relation to such Floating Rate Interest Period plus or minus (as indicated in the applicable Final Terms) the Margin (if any), and (B) zero, as determined by the Calculation Agent.
 - (iv) With respect to each Floating Rate Interest Period, (A) the Calculation Agent will calculate, as soon as practicable after the Specified Time on the related Interest Determination Date, the Reference Rate and the Floating Rate of Interest for such Floating Rate Interest Period, and (B) the Paying Agent will cause the Floating Rate of Interest for such Floating Rate Interest Period, together with the related Interest Payment Date, to be notified to (1) the Holders in accordance with Condition 10 and (2) any stock exchange or other relevant authority on which the Bonds are at the relevant time listed in accordance with the rules and regulations thereof. At the written request of any Holder, the Calculation Agent will provide to such Holder the Floating Rate of Interest in effect at the time of such request and, if already determined, the Floating Rate of Interest that will become effective as of the next Interest Payment Date.
- (c) *Calculation of the Floating Rate of Interest for Money Market Instruments, for which the Reference Rate specified in the relevant Final Terms is "SARON Compound"*

This clause (c) shall only apply to Floating Rate Money Market Instruments for which the Reference Rate specified in the relevant Final Terms is "SARON Compound".

In the case of Money Market Instruments for which the Reference Rate specified in the relevant Final Terms is "SARON Compound", the Floating Rate of Interest for each Floating Rate Interest Period shall be equal to the SARON Compound (as defined below) for such Floating Rate Interest Period, plus or minus (as specified in the relevant Final Terms) the Margin (if any), in each case as determined by the Calculation Agent.

The **SARON Compound** shall be determined by the Calculation Agent in accordance with the following formula and rounded if necessary, to the nearest 0.001, with 0.0005 being rounded up:

$$\left[\prod_{i=1}^{d_b} \left(1 + \frac{SARON_i \times n_i}{360} \right) - 1 \right] \times \frac{360}{d_c}$$

wherein:

" d_b " is the number of Zurich Banking Days in the respective Observation Period;

" d_c " is the number of calendar days in the respective Observation Period;

" i " indexes a series of whole numbers from 1 - d_b , corresponding to the number of Zurich Banking Days in the relevant Observation Period in chronological order from (and including) the first Zurich Banking Day in the relevant Observation Period; and

" n_i " is in respect of a Zurich Banking Day i the number of calendar days from (and including) such Zurich Banking Day i to (but excluding) the first following Zurich Banking Day

For the determination of the Floating Rate of Interest, definitions and descriptions used below are based on the guidelines of the National Working Group on Swiss Franc Reference Rates (*Nationale Arbeitsgruppe zu Schweizer Franken Referenzsätzen*). This working group was established in 2013 with the purpose, among others, of developing proposals for the reform of reference interest rates in Switzerland. The following definitions and paraphrases are presented in English to avoid discrepancies with the original text of the Working Group as accurately as possible.

Observation Period means, in respect of an Variable Interest Period, the period from (and including) the date falling five Zurich Banking Days prior to the first day of such Variable Interest Period and ending on (but excluding) the date falling five Zurich Banking Days prior to the Interest Payment Date for such Variable Interest Period.

SARON_{*i*} means, in respect of any Zurich Banking Day i , SARON for such Zurich Banking Day i .

SARON means, in respect of any Zurich Banking Day

- A) the Swiss Average Rate Overnight for such Zurich Banking Day published by the SARON Administrator on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day; or
- B) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have not both occurred on or prior to the Relevant Time on such Zurich Banking Day, the Swiss Average Rate Overnight published by the SARON Administrator on the SARON Administrator Website for the last preceding Zurich Banking Day on which the Swiss Average Rate Overnight was published by the SARON Administrator on the SARON Administrator Website; or
- C) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have both occurred on or prior to the Relevant Time on such Zurich Banking Day,
 - (x) if there is a Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the Recommended Replacement Rate for such Zurich Banking Day, giving effect to the Recommended Adjustment Spread, if any, published on such Zurich Banking Day; or

- (y) if there is no Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the policy rate of the Swiss National Bank (the **SNB Policy Rate**) for such Zurich Banking Day, giving effect to the SNB Adjustment Spread, if any.

Notwithstanding the above, if the SNB Policy Rate for any Zurich Banking Day with respect to which SARON is to be determined pursuant to sub-clause (C)(y) above has not been published on such Zurich Banking Day, then in respect of such Zurich Banking Day (the **Affected Banking Day**) and each Banking Day thereafter, SARON shall be replaced by the Replacement Rate, if any, for purposes of determining the Variable Interest Rate.

Relevant Time means with respect to a Zurich Banking Day close of trading on the trading platform of SIX Repo AG (or any successor thereto) on such Zurich Banking Day, which is expected to be on or around 6 p.m. (Zurich time).

SARON Administrator means SIX Financial Information AG or any successor administrator of the Swiss Average Rate Overnight.

SARON Administrator Website means the website of the SIX Group, or any successor website or other source on which the Swiss Average Rate Overnight is published by or on behalf of the SARON Administrator.

Zurich Banking Day means a day on which banks are open in the City of Zurich for the settlement of payments and of foreign exchange transactions.

Recommended Adjustment Spread means, with respect to any Recommended Replacement Rate, the spread (which may be positive, negative or zero), or formula or methodology for calculating such a spread,

- (a) that the Recommending Body has recommended be applied to such Recommended Replacement Rate in the case of fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon; or
- (b) if the Recommending Body has not recommended such a spread, formula or methodology as described in clause (a) above, to be applied to such Recommended Replacement Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with such Recommended Replacement Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, and be consistent with industry-accepted practices for fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon.

Recommended Replacement Rate means the rate that has been recommended as the replacement for the Swiss Average Rate Overnight by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for purposes of, among other things, considering proposals to reform reference interest rates in Switzerland (any such working group or committee, the **Recommending Body**).

SARON Index Cessation Effective Date means, in respect of a SARON Index Cessation Event, the earliest of:

- a) (in the case of a SARON Index Cessation Event described in clause (a) of the definition thereof) the date on which the SARON Administrator of the Swiss Average Rate Overnight ceases to provide the Swiss Average Rate Overnight;

- b) (in the case of a SARON Index Cessation Event described in clause (b)(x) of the definition thereof) the latest of
 - (i) the date of such statement or publication;
 - (ii) the date, if any, specified in such statement or publication as the date on which the Swiss Average Rate Overnight will no longer be representative; and
 - (iii) if a SARON Cessation Event described in clause (b)(y) of the definition of SARON Index Cessation Event has occurred on or prior to either or both dates specified in sub-clauses (i) and (ii) of this clause (b), the date as of which the Swiss Average Rate Overnight may no longer be used; and
- c) (in the case of a SARON Index Cessation Event described in clause (b)(y) of the definition thereof) the date as of which the Swiss Average Rate Overnight may no longer be used.

SARON Index Cessation Event means the occurrence of one or more of the following events:

- a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the Swiss Average Rate Overnight permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Swiss Average Rate Overnight; or
- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the Swiss Average Rate Overnight is no longer representative or will as of a certain date no longer be representative, or (y) the Swiss Average Rate Overnight may no longer be used after a certain date, which statement, in the case of sub-clause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives.

SNB Adjustment Spread means, with respect to the SNB Policy Rate, the spread to be applied to the SNB Policy Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with the SNB Policy Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, taking into account the historical median between the Swiss Average Rate Overnight and the SNB Policy Rate during the two year period ending on the date on which the SARON Index Cessation Event occurred (or, if more than one SARON Index Cessation Event has occurred, the date on which the first of such events occurred).

If the Principal Paying Agent (A) is required to use a Recommended Replacement Rate or the SNB Policy Rate pursuant to clause (C)(x) or (C)(y) of the definition of “SARON” for purposes of determining SARON for any Zurich Banking Day, and (B) determines that any changes to the relevant definitions are necessary in order to use such Recommended Replacement Rate (and any Recommended Adjustment Spread) or the SNB Policy Rate (and any SNB Adjustment Spread), as the case may be, for such purposes, such definitions shall be amended to reflect such changes, and the Issuer shall give notice thereof as soon as practicable in accordance with Condition 11.

If the relevant conditions set out in the definition of SARON have been satisfied, then the Principal Paying Agent will determine in its sole discretion whether to use an alternative rate to SARON for the Affected Banking Day and for all subsequent Banking Days in the Observation Period in which the Affected Banking Day falls (the **Affected Observation Period**) and all Observation Periods thereafter. If the Principal Paying Agent determines to use an alternative rate pursuant to the immediately preceding sentence, it shall select such rate that it has determined in its sole discretion (acting in good faith and in a commercially reasonable manner) is most comparable to the Swiss Average Rate Overnight (the **Existing Rate**), provided that if it determines that there is an appropriate industry-accepted successor rate to the Existing Rate, it shall use such industry-accepted successor rate. If the Principal Paying Agent has determined an alternative rate in accordance with the foregoing (such rate, the **Replacement Rate**), for purposes of determining the Variable Interest Rate, (i) the Principal Paying Agent shall in its sole discretion (acting in good faith

and in a commercially reasonable manner) determine (A) the method for obtaining the Replacement Rate (including any alternative method for determining the Replacement Rate if such alternative rate is unavailable on the relevant Interest Determination Date), which method shall be consistent with industry-accepted practices for the Replacement Rate, and (B) any adjustment factor as may be necessary to make the Replacement Rate comparable to the Existing Rate consistent with industry-accepted practices for the Replacement Rate, (ii) for the Affected Banking Day and all subsequent Banking Days in the Affected Observation Period and all Observation Periods thereafter, references to SARON in these Conditions shall be deemed to be references to the Replacement Rate, including any alternative method for determining such rate and any adjustment factor as described in sub-clause (i) above, (iii) if the Principal Paying Agent in its sole discretion (acting in good faith and in a commercially reasonable manner) determines that changes to the relevant definitions are necessary in order to implement the Replacement Rate as SARON, such definitions shall be amended to reflect such changes, and (iv) the Issuer shall give notice thereof to the Holders as soon as practicable in accordance with Condition 11.

Interest Determination Date means, in respect of any Variable Interest Period under this Condition 4(c), the date falling on the fifth Zurich Banking Day prior to the end of such Interest Period.

(d) Non-Interest Bearing Money Market Instruments

This clause (d) applies to Non-Interest Bearing Money Market Instruments only.

The Bonds do not bear interest.

(e) Rounding

Unless otherwise specified, all percentages resulting from any calculation of an amount of interest payable in respect of a Bond pursuant to this Condition 4 will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (.000001), with five one-millionths of a percentage point rounded upwards.

5. Redemption and Purchase

(a) Redemption at Maturity

Unless previously purchased and cancelled, the Bonds will be redeemed by the Issuer on the Maturity Date 100 per cent. of their principal amount.

(b) Purchases

The Issuer or any of its affiliates may at any time purchase or procure others to purchase beneficially for its account Bonds in any manner and at any price. Bonds so purchased may, at the Issuer's discretion, be held, resold or surrendered to the Paying Agent for cancellation.

(c) Cancellation

All Bonds purchased and surrendered to the Paying Agent pursuant to Condition 5(b) will immediately be cancelled upon surrender and may not be reissued or resold.

6. Payments

(c) All payments required to be made by the Issuer under the Bonds will be made to the Holders in the Specified Currency without collection costs, without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the relevant Holder and without certification, affidavit or the fulfilment of any other formality.

- (d) If the payment due date for any payment (whether in respect of principal, interest or otherwise) in respect of the Bonds is not a Business Day, then the Holders will not be entitled to payment thereof until the first Business Day immediately following the payment due date, and the Holders will not be entitled to any further interest or other payment in respect of such delay.

7. Taxation

All payments of interest on the Bonds are subject to all applicable taxes, including the deduction of Swiss Federal Withholding Tax (*Verrechnungssteuer*), which as at the Issue Date is levied at a rate of 35 per cent. The Issuer pays the Withholding Tax to the Swiss Federal Tax Administration in CHF. In case of interest payments in another currency, the taxable income will be converted into CHF at the then current exchange rate.

8. Statute of Limitations

In accordance with Swiss law, claims for payment of principal and interest under the Bonds will become time-barred unless made within a period of ten years (in the case of principal) and five years (in the case of interest) after the date on which such payment first became due and payable.

9. Listing and Admission to Trading

If the applicable Final Terms provide that the Bonds are to be admitted to trading and listed, the Issuer will apply for admission to trading and listing on the trading venue specified in the applicable Final Terms. The Issuer will use all reasonable endeavours to maintain such admission to trading and listing until the second to last trading day prior to the Maturity Date; *provided, however that*, if it is unduly burdensome to maintain such admission to trading and listing, the Issuer will use all reasonable endeavours to procure and maintain as aforesaid the admission to listing, trading and/or quotation for the Bonds on any trading venue in Switzerland or any trading venue outside of Switzerland whose regulation, supervision and transparency are acknowledged as being appropriate by a trading venue in Switzerland. In the case of any such other admission to listing, trading and/or quotation for the Bonds, the Issuer will give notice of this fact to the Holders in accordance with Condition 10.

10. Notices

- (a) In case the Bonds are listed on a trading venue, notices to Holders will be given by the Issuer (i) by means of electronic publication on the internet website of the applicable trading venue under the address specified in the applicable Final Terms, or (ii) otherwise in accordance with the regulations of the applicable trading venue. Any notice will be deemed to be validly given on the date of such publication or, if published more than once, on the date of the first such publication.
- (b) If the Bonds are not listed or are no longer listed on a trading venue, (i) if the Bonds constitute Intermediated Securities, notices to Holders will be given to the Intermediary for forwarding to the Holders, which notice will be deemed to be validly given on the date of the communication to the Intermediary, and (ii) if the Bonds no longer constitute Intermediated Securities, notices to Holders will be given by the Issuer by publication in a daily newspaper with general circulation in Switzerland, which notice will be deemed to be validly given on the date of publication or, if published more than once, on the date of the first such publication.

11. Meetings of Holders and Amendment

(a) Meetings of Holders

The provisions on bondholder meetings contained in article 1157 et seq. of the Swiss Code of Obligations apply in relation to meetings of Holders.

(b) Amendments

Subject to the mandatory provisions of Swiss law, the Issuer may, without the consent or approval of the Holders, make such amendments to the terms of the Bonds that in the Issuer's opinion are (i) of a formal, minor or technical nature or made to correct a manifest or proven error, or (ii) not materially prejudicial to the interests of the Holders.

The Issuer shall notify the Holders of any amendments made pursuant to this Condition 11(b) in accordance with Condition 10, which notice shall state the date on which such amendment will be effective.

12. Further Issues

The Issuer may from time to time without the consent of the Holders issue further bonds and, provided that such bonds have the same terms and conditions as the Bonds in all respects (or in all respects except for the issue date, first date on which interest is paid and/or first date on which interest begins to accrue), such further bonds will be consolidated and form a single Series with the Bonds.

13. Governing Law and Jurisdiction

(c) Governing Law

The Conditions and the Bonds are governed by, and shall be construed in accordance with, the laws of Switzerland.

(d) Jurisdiction

Any dispute that might arise based on the Conditions or the Bonds will fall within the exclusive jurisdiction of the courts of the City of St. Gallen.

VIII. FORM OF THE FINAL TERMS OF THE MONEY MARKET INSTRUMENTS

Set out below is the form of Final Terms that will be completed for each Tranche of Money Market Instruments.

[Day/Month/Year]

Raiffeisen Schweiz Genossenschaft

Issue of [CHF][EUR][GBP][USD] [] [Aggregate Principal Amount] of Tranche] [[] per cent. Fixed Rate][Floating Rate] Money Market Instruments due [] under the Issuance Programme 2022/2023 of the Raiffeisen Schweiz Genossenschaft

PART A — CONTRACTUAL TERMS

Terms used but not defined herein have the meanings assigned to such terms in the General Terms and Conditions of the Money Market Instruments under the Issuance Programme of the Raiffeisen Schweiz Genossenschaft in the Base Prospectus dated [■] 2022[, as supplemented by the Supplement[s] thereto dated [insert date(s)]] (the **Base Prospectus**), which constitute the base prospectus pursuant to article 45 of the Swiss Financial Services Act dated 15 June 2018 (**FinSA**). This document constitutes the Final Terms within the meaning of Article 45(3) of the FinSA for the Tranche of the relevant Money Market Instruments described herein and must be read in conjunction with the Base Prospectus. The Base Prospectus (including any supplements thereto) and these Final Terms together constitute the Prospectus in relation to such Tranche of Money Market Instruments for the purposes of the FinSA.

Full information on the Issuer and the offer of the Money Market Instruments described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus (including any supplements thereto). Copies of the Base Prospectus (including the documents incorporated by reference therein) and these Final Terms may be obtained free of charge in electronic form or as a hard copy during normal business hours from the registered office of the Issuer.

(Include whichever of the following apply or specify as “Not Applicable”. Italics denote guidance for completing these Final Terms.)

1.
 - (a) Series Number: []
 - (b) Tranche Number: []
 - (c) Date on which Money Market Instruments will be consolidated and form a single Series: [The Money Market Instruments will be consolidated and form a single Series with *[provide issue amount/maturity date/issue date of earlier Tranches]* on the Issue Date] / [Not Applicable]
2. Specified Currency: [Swiss francs (**CHF**)][Euro (**EUR**)][Pounds sterling (**GBP**)][U.S. Dollars (**USD**)] []
3. Aggregate Principal Amount:
 - (a) Series: []
 - (b) Tranche: []

4. Issue Price: [[100] per cent. of the Aggregate Principal Amount [plus accrued interest from (and including/but excluding) [insert date] (if applicable)]
5. Specified Denomination: [CHF][EUR][GBP][USD] [5,000] [] **OR** [CHF][EUR][GBP][USD] [5,000] and integral multiple of [CHF][EUR][GBP][USD] [5,000][1,000] in excess thereof
6. Issue Date: [insert day/month/year]
7. Maturity Date: [For Fixed Rate Money Market Instruments, insert day/month/year] / [For Floating Rate Money Market Instruments, insert: Interest Payment Date falling in or nearest to [insert month and year]]
8. Interest Basis: [Non-Interest Bearing] / [Floating Rate] / [Fixed Rate]
- [] / [] months EURIBOR / Compounded Daily SOFR / Compounded Daily SONIA / SARON Compound / [] +/- [] per cent. Floating Rate of Interest [in respect of each Interest Period] falling within the period from (and including) [Repayment Date] / [] to (but excluding) the Maturity Date]]
- (further details are specified below)*

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. Fixed Rate Money Market Instruments Provisions [Applicable] / [Not Applicable]
- (If not applicable, delete the remaining subparagraphs of this paragraph 9)*
- (a) Fixed Rate: [] per cent. per annum
- (b) Interest Payment Day(s): [] in each year, commencing on [] and until and including [the Maturity Date]
- (this will need to be amended in the case of irregular coupons)*
- (c) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (d) Business Day Convention: [[Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (e) Interest Commencement Date: []

10. Floating Rate Money Market Instruments Provisions

[Applicable] / [Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph 10)

- (a) Interest Payment Date: [] in each year, commencing on [day/month/year] until (and including) the Maturity Date [, as adjusted in accordance with the Business Day Convention] [will not be adjusted, since the Business Day Convention is not applicable]
- (b) Floating Rate Commencement Date: []
- (c) Interest Determination Date: [for EURIBOR insert:] [the second day on which the TARGET2 System is open prior to the start of each Interest Period] / [for Compounded Daily SOFR insert:] [the date falling [] U.S. Government Securities Business Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for Compounded Daily SONIA insert:] [the date falling two London Banking Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for SARON Compound insert:] [the [fifth][] Zurich Banking Day prior to the end of each Interest Period] / [Second London banking day before the start of the respective Floating Rate Interest Period] / []
- (d) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (e) Business Day Convention: [[Floating Rate Convention] / [Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (f) Reference Rate: (1) [[] [month] [insert currency] [EURIBOR] [Compounded Daily SOFR] [Compounded Daily SONIA] [SARON Compound] / [other] according to Relevant Screen Page at the specified time [, provided, however, that the Reference Rate may not be [more] than [] / [less] than [] [zero (0)]]

[Fallback provisions/insert regulations] [No fallback provisions required if the reference rate is Compounded Daily SONIA or SARON Compound]

- (g) Determination Date(s): []
- (h) Relevant Screen Page: []
- (i) Specified Time: []
- (j) Margin(s): [[+/-] [] per cent. per annum] / [Not Applicable]
- (k) [] []

GENERAL PROVISIONS

- 11. Business Day(s): *[specify financial centers for purposes of the "Business Day" definition] [and] Zurich*
- 12. Notices: [Not applicable] [The publications on the [SIX Swiss Exchange] [BX Swiss] *[insert trading venue]* currently occur under the address [<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html>] [<https://www.bxswiss.com/news/archive>] *[insert web address]*]
- 13. [] []

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: [Not applicable] / [SIX Swiss Exchange] / [BX Swiss] [*insert trading venue*]
- (ii) Admission to trading: [Not applicable] / [The first day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be [*insert date*]. Application for definitive admission to trading and listing on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be made as soon as practicable thereafter and (if granted) will only be granted after the Issue Date. The last day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is expected to be [*insert date*] / [the second Exchange Business Day prior to the Maturity Date]
- [**Exchange Business Day** means a day (other than a Saturday or a Sunday) on which the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is open for general business.]
- (iii) Minimum trading size: [] / [Not Applicable]

2. RATINGS

- Ratings: [The Money Market Instruments have not been rated] / [The Money Market Instruments have been rated:
- [[Standard & Poor's]*: []]
- [[Fitch Ratings Ltd.]*: []]
- [[Other]*: []]
- *The exact legal name of the rating agency entity providing the rating should be specified – for example “Standard and Poor’s Credit Market Services Europe Limited”, rather than just “Standard and Poor’s”.*

3. OPERATIONAL INFORMATION

- (i) Delivery: Delivery versus payment
- (ii) Paying Agent: [Raiffeisen Schweiz Genossenschaft]
- (iii) Calculation Agent: [*in the case of Fixed Rate Money Market Instruments: Not Applicable*]
- [*in the case of Bonds that are Floating Rate Money Market Instruments: Raiffeisen Schweiz Genossenschaft*]
- (iv) ISIN: []
- (v) Common Code: []

- (vi) Swiss Security Number: []
- (vii) Syndicated: [Applicable] / [Not Applicable]
- (viii) Syndicated banks: [Not Applicable] / []

[4. ADDITIONAL SELLING RESTRICTIONS]

[insert any applicable selling restrictions (and if such selling restrictions replace those set forth in the Base Prospectus, so note)]

[5. USE OF PROCEEDS]

The Issuer will use the net proceeds of the issuance of the Money Market Instruments [for general corporate purposes] [to *[insert use of proceeds]*].

[6. ESTIMATED NET PROCEEDS]

[CHF][EUR][GBP][USD][*insert currency and amount*]

[7. REPRESENTATIVE]

[In accordance with article 58a of the listing rules of the SIX Swiss Exchange in their version dated 21 October 2021 in force as of 6 December 2021, the Issuer has appointed *[representative]*, located at *[address of representative]*, as recognized representative to file the application for the listing of the Tranche of Money Market Instruments described herein on the SIX Swiss Exchange with SIX Exchange Regulation AG.] / [In accordance with paragraph 6 of the listing rules of the BX Swiss in their version dated 20 November 2020, the Issuer has appointed *[representative]*, located at *[address of representative]*, as recognized representative to file the application for the listing of the Tranche of Money Market Instruments described herein on the BX Swiss with BX Swiss AG.]

[8. MATERIAL CHANGES | NEGATIVE CONFIRMATION]

[There have been no material changes in the financial condition, results of operations or budgetary prospects of the Issuer since the *[insert date and title of most recent annual or interim financial statements]*].

9. AUTHORIZATION

The issue of the Tranche of Money Market Instruments described herein was duly authorized by the [] of the Issuer on [].

10. RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms and confirms that, to its knowledge, all information is correct and no material circumstances have been omitted.

Signed on behalf of Raiffeisen Schweiz Genossenschaft, as Issuer:

By:

By:

IX. GENERAL TERMS AND CONDITIONS OF THE SENIOR BONDS

The terms and conditions set out below are the general terms and conditions of Senior Bonds. The general terms and conditions will be supplemented and, whether or not expressly stated below, may be supplemented, amended or replaced by the applicable Final Terms with respect to the relevant Tranche of Senior Bonds.

1. Definitions

Business Day means:

- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in (i) if the Specified Currency is CHF, in Zurich and (ii) each financial center specified in the "Business Days" section of the Applicable Final Terms; and
- (b) if the Specified Currency is EUR, a day on which the TARGET2-System is open.

Business Day Convention means, with respect to any Interest Payment Date (x) for which there is no numerically corresponding day in the calendar month in which such Interest Payment Date should occur or (y) that would otherwise fall on a day that is not a Business Day, if:

- (a) "Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day; or
- (b) "Modified Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day unless that Business Day falls in the next calendar month in which case such Interest Payment Date will instead be brought forward to the last preceding Business Day; or
- (c) "Preceding Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be brought forward to the last preceding Business Day; or
- (d) any other Business Day Convention is specified in the applicable Final Terms, that such Interest Payment Date will be adjusted in accordance with such Business Day Convention as described in the applicable Final Terms.

Bonds means the bonds of the Tranche or Series of Senior Bonds specified in the relevant Final Terms.

Calculation Agent means, with respect to Senior Bonds which are Floating Rate Senior Bonds, Raiffeisen Schweiz Genossenschaft, in its capacity as calculation agent or another calculation agent specified in the applicable Final Terms.

CHF means Swiss francs.

Conditions means these General Terms and Conditions as completed, supplemented, amended or replaced by the information contained in Part A of the applicable Final Terms. To the extent that the information contained in Part A of the Final Terms supplements, amends or replaces these General Terms and Conditions, this shall only be done for the purposes of that Tranche of Senior Bonds to which the applicable Final Terms refer. To the extent that there is any inconsistency between these General Terms and Conditions and the Final Terms contained in Part A of the applicable Final Terms, the Final Terms contained in Part A of the applicable Final Terms shall prevail.

Day Count Fraction means in respect of the calculation of an amount of interest for any period of time (the **Calculation Period**):

- (a) if “Actual/Actual (ICMA)” is specified in the applicable Final Terms:
- (i) if the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period in which the Accrual Period ends, the number of days in the Accrual Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
 - (ii) if the Accrual Period is longer than the Determination Period in which the Accrual Period ends, the sum of:
 - (1) the number of days in the Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (2) the number of days in the Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
- (b) if “Actual/Actual” or “Actual/365” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (x) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (y) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365); or
- (c) if “Actual/360” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 360; or
- (d) if “30/360”, “360/360” or “Bond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360; or
- (e) if “30E/360” or “Eurobond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period divided by 360 (such number of days being calculated on the basis of a year of 360 days with 12 30-day months, without regard to the first day of the Calculation Period or the last day of the Calculation Period unless the relevant payment date is the Maturity Date and the Maturity Date is the last day of the month of February, in which case the month of February will not be considered to be lengthened to a 30-day month); or
- (f) if “Actual/365 (Fixed)” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365; or
- (g) if “Actual/365 (Sterling)” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 or, if the relevant payment date falls in a leap year, 366; or

(h) such day count fraction specified in the applicable Final Terms.

Determination Date(s) means the date(s) specified as such in the applicable Final Terms.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, in the case of Bonds that are Floating Rate Senior Bonds, where the Interest Commencement Date is not a Determination Date, the period commencing on (and including) the first Determination Date prior to, and ending on (but excluding) the first Determination Date falling after, such date).

EUR means the single currency of those member states of the European Union participating in the third stage of the European economic and monetary union from time to time as amended.

Final Terms are the final terms prepared in connection with the issue of a Tranche of Senior Bonds.

Fixed Rate Senior Bonds means Senior Bonds with respect to which the interest basis specified in the applicable Final Terms is "Fixed Rate".

Fixed Rate of Interest means the fixed rate(s) of interest specified in the applicable Final Terms.

Floating Rate Commencement Date means the date specified as such in the applicable Final Terms.

Floating Rate Interest Period means each period beginning on (and including) an Interest Payment Date (or, in the case of the first Floating Rate Interest Period, the Interest Commencement Date) to (but excluding) the next Interest Payment Date.

Floating Rate Senior Bonds means Bonds with respect to which the interest basis specified in the applicable Final Terms is "Floating Rate".

Floating Rate of Interest has the meaning assigned to such term in Condition 4.

GBP means pounds sterling.

General Terms and Conditions means these General Terms and Conditions of Senior Bonds.

Holder means, in relation to any Bond, if such Bond constitutes an Intermediated Security, the Person holding such Bond in a securities account (*Effektenkonto*) that is in its name or, in the case of intermediaries (*Verwahrungsstellen*), the intermediary (*Verwahrungsstelle*) holding such Bond for its own account in a securities account (*Effektenkonto*) that is in its name.

Interest Commencement Date means the date specified as such in the applicable Final Terms.

Interest Determination Date means, with respect to any Floating Rate Interest Period, the date(s) specified as such in the applicable Final Terms.

Interest Payment Date means the date(s) specified in, or determined in accordance with the provisions of, the applicable Final Terms, as may be adjusted (if so specified in the applicable Final Terms) in accordance with the Business Day Convention.

Intermediary has the meaning assigned to such term in Condition 2.

Intermediated Securities (*Bucheffekte*) has the meaning assigned to such term in Condition 2.

Issue Date means the issue date specified in the applicable Final Terms.

Issuer means Raiffeisen Schweiz Genossenschaft.

Margin means the percentage(s) specified as such in the applicable Final Terms.

Maturity Date means the date specified as such in the applicable Final Terms.

Non-Interest Bearing Senior Bonds means Bonds with respect to which the interest basis specified in the applicable Final Terms is “Non-Interest Bearing”.

Paying Agent means the Raiffeisen Schweiz Genossenschaft, in its capacity as paying agent.

Reference Rate means, with respect to any Floating Rate Interest Period and the Interest Determination Date in relation to such Floating Rate Interest Period, such rate specified as such in, and calculated by the Calculation Agent in accordance with, the applicable Final Terms.

Relevant Screen Page means the screen page specified in the applicable Final Terms.

Relevant Date means, with respect to any payment, the later of (a) the due date, and (b) if the amount payable on the due date has not been received in full by the Holders on or before the due date, the date on which the amount payable on the due date has been received in full by the Holders.

Series means the series specified in the applicable Final Terms.

SIX SIS means SIX SIS AG.

Specified Currency means CHF, EUR, GBP or USD, whichever is specified as such in the applicable Final Terms.

Specified Denomination(s) means (a) if the Specified Currency is CHF, CHF 5,000 and any integral multiple of CHF 5,000 in excess thereof or any other denomination specified in the applicable Final Terms, and (b) if the Specified Currency is not CHF, another denomination specified in the applicable Final Terms.

Specified Time means the time specified as such in the applicable Final Terms.

sub-unit means with respect to any currency the lowest amount of such currency that is available as legal tender in the country of such currency.

TARGET2 System means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

Tranche means the tranche specified in the applicable Final Terms of the Senior Bonds.

USD means United States Dollars.

2. Amount, Denomination and Form

(a) Amount and Denomination

The initial aggregate principal amount of the Bonds is specified in the applicable Final Terms. All payments in relation to the Bonds will be made in the same currency as the aggregate principal amount (i.e., the Specified Currency). The Bonds are issued to Holders in the Specified Denomination(s) specified in the applicable Final Terms.

(b) Form

The Bonds will be issued in uncertificated form as uncertificated securities (*Wertrechte*) in accordance with article 973c of the Swiss Code of Obligations, which will be created by the Issuer by means of a

registration in its register of uncertificated securities (*Wertrechtbuch*). Such uncertificated securities will then be entered into the main register (*Hauptregister*) of SIX SIS or any other intermediary in Switzerland recognized for such purposes by the SIX Swiss Exchange (SIX SIS or any such other intermediary, the **Intermediary**). Once the uncertificated securities are registered in the main register (*Hauptregister*) of the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Bonds will constitute Intermediated Securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

For so long as the Bonds constitute Intermediated Securities, the Bonds may only be transferred by the entry of the transferred Bonds in a securities account of the transferee, as set out in the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) regarding the transfer of Intermediated Securities. The records of the Intermediary will determine the number of Bonds held through each participant in that Intermediary.

Neither the Issuer nor any Holder will at any time have the right to effect or demand the conversion of the Bonds into, or the delivery of, a permanent global certificate (*Globalurkunde*) or individually certificated securities (*Wertpapiere*).

3. Status

The Bonds constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preference as is provided by any mandatory applicable provision of law.

4. Interest

The applicable Final Terms will indicate whether the Bonds are Fixed Rate Senior Bonds, Floating Rate Senior Bonds or Non-Interest Bearing Senior Bonds.

(c) Fixed Rate Senior Bonds

This clause (a) applies to Fixed Rate Senior Bonds only.

- (i) The Bonds will bear interest on their principal amount at the applicable Fixed Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; *provided, however*, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both before and after judgment) at the applicable Fixed Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.
- (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
 - (1) multiplying the applicable Fixed Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and
 - (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).

(d) Floating Rate Senior Bonds

This clause (b) applies to Floating Rate Senior Bonds only.

- (i) The Bonds will bear interest on their principal amount at the applicable Floating Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; *provided, however*, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both

before and after judgment) at the applicable Floating Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.

- (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
- (1) multiplying the applicable Floating Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and
 - (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).
- (iii) The applicable rate of interest for each Floating Rate Interest Period (the **Floating Rate of Interest**) will be the greater of (A) the Reference Rate in relation to such Floating Rate Interest Period plus or minus (as indicated in the applicable Final Terms) the Margin (if any), and (B) zero, as determined by the Calculation Agent.
- (iv) With respect to each Floating Rate Interest Period, (A) the Calculation Agent will calculate, as soon as practicable after the Specified Time on the related Interest Determination Date, the Reference Rate and the Floating Rate of Interest for such Floating Rate Interest Period, and (B) the Paying Agent will cause the Floating Rate of Interest for such Floating Rate Interest Period, together with the related Interest Payment Date, to be notified to (1) the Holders in accordance with Condition 11 and (2) any stock exchange or other relevant authority on which the Bonds are at the relevant time listed in accordance with the rules and regulations thereof. At the written request of any Holder, the Calculation Agent will provide to such Holder the Floating Rate of Interest in effect at the time of such request and, if already determined, the Floating Rate of Interest that will become effective as of the next Interest Payment Date.
- (e) *Calculation of the Floating Rate of Interest for Senior Bonds, for which the Reference Rate specified in the relevant Final Terms is "SARON Compound"*

This clause (c) shall only apply to Floating Rate Senior Bonds for which the Reference Rate specified in the relevant Final Terms is "SARON Compound".

In the case of Senior Bonds for which the Reference Rate specified in the relevant Final Terms is "SARON Compound", the Floating Rate of Interest for each Floating Rate Interest Period shall be equal to the SARON Compound (as defined below) for such Floating Rate Interest Period, plus or minus (as specified in the relevant Final Terms) the Margin (if any), in each case as determined by the Calculation Agent.

The **SARON Compound** shall be determined by the Calculation Agent in accordance with the following formula and rounded if necessary, to the nearest 0.001, with 0.0005 being rounded up:

$$\left[\prod_{i=1}^{d_b} \left(1 + \frac{SARON_i \times n_i}{360} \right) - 1 \right] \times \frac{360}{d_c}$$

wherein:

" d_b " is the number of Zurich Banking Days in the respective Observation Period;

" d_c " is the number of calendar days in the respective Observation Period;

" i " indexes a series of whole numbers from 1 - n , corresponding to the number of Zurich Banking Days in the relevant Observation Period in chronological order from (and including) the first Zurich Banking Day in the relevant Observation Period; and

" n_i " is in respect of a Zurich Banking Day i the number of calendar days from (and including) such Zurich Banking Day i to (but excluding) the first following Zurich Banking Day

For the determination of the Floating Rate of Interest, definitions and descriptions used below are based on the guidelines of the National Working Group on Swiss Franc Reference Rates (*Nationale Arbeitsgruppe zu Schweizer Franken Referenzsätzen*). This working group was established in 2013 with the purpose, among others, of developing proposals for the reform of reference interest rates in Switzerland. The following definitions and paraphrases are presented in English to avoid discrepancies with the original text of the Working Group as accurately as possible.

Observation Period means, in respect of an Variable Interest Period, the period from (and including) the date falling five Zurich Banking Days prior to the first day of such Variable Interest Period and ending on (but excluding) the date falling five Zurich Banking Days prior to the Interest Payment Date for such Variable Interest Period.

SARON _{i} means, in respect of any Zurich Banking Day i , SARON for such Zurich Banking Day i .

SARON means, in respect of any Zurich Banking Day

- A) the Swiss Average Rate Overnight for such Zurich Banking Day published by the SARON Administrator on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day; or
- B) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have not both occurred on or prior to the Relevant Time on such Zurich Banking Day, the Swiss Average Rate Overnight published by the SARON Administrator on the SARON Administrator Website for the last preceding Zurich Banking Day on which the Swiss Average Rate Overnight was published by the SARON Administrator on the SARON Administrator Website; or
- C) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have both occurred on or prior to the Relevant Time on such Zurich Banking Day,
 - (x) if there is a Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the Recommended Replacement Rate for such Zurich Banking Day, giving effect to the Recommended Adjustment Spread, if any, published on such Zurich Banking Day; or
 - (y) if there is no Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the policy rate of the Swiss National Bank (the **SNB Policy Rate**) for such Zurich Banking Day, giving effect to the SNB Adjustment Spread, if any.

Notwithstanding the above, if the SNB Policy Rate for any Zurich Banking Day with respect to which SARON is to be determined pursuant to sub-clause (C)(y) above has not been published on such Zurich Banking Day, then in respect of such Zurich Banking Day (the **Affected Banking Day**) and each Banking Day thereafter, SARON shall be replaced by the Replacement Rate, if any, for purposes of determining the Variable Interest Rate.

Relevant Time means with respect to a Zurich Banking Day close of trading on the trading platform of SIX Repo AG (or any successor thereto) on such Zurich Banking Day, which is expected to be on or around 6 p.m. (Zurich time).

SARON Administrator means SIX Financial Information AG or any successor administrator of the Swiss Average Rate Overnight.

SARON Administrator Website means the website of the SIX Group, or any successor website or other source on which the Swiss Average Rate Overnight is published by or on behalf of the SARON Administrator.

Zurich Banking Day means a day on which banks are open in the City of Zurich for the settlement of payments and of foreign exchange transactions.

Recommended Adjustment Spread means, with respect to any Recommended Replacement Rate, the spread (which may be positive, negative or zero), or formula or methodology for calculating such a spread,

- (a) that the Recommending Body has recommended be applied to such Recommended Replacement Rate in the case of fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon; or
- (b) if the Recommending Body has not recommended such a spread, formula or methodology as described in clause (a) above, to be applied to such Recommended Replacement Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with such Recommended Replacement Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, and be consistent with industry-accepted practices for fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon.

Recommended Replacement Rate means the rate that has been recommended as the replacement for the Swiss Average Rate Overnight by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for purposes of, among other things, considering proposals to reform reference interest rates in Switzerland (any such working group or committee, the **Recommending Body**).

SARON Index Cessation Effective Date means, in respect of a SARON Index Cessation Event, the earliest of:

- a) (in the case of a SARON Index Cessation Event described in clause (a) of the definition thereof) the date on which the SARON Administrator of the Swiss Average Rate Overnight ceases to provide the Swiss Average Rate Overnight;
- b) (in the case of a SARON Index Cessation Event described in clause (b)(x) of the definition thereof) the latest of
 - (i) the date of such statement or publication;
 - (ii) the date, if any, specified in such statement or publication as the date on which the Swiss Average Rate Overnight will no longer be representative; and
 - (iii) if a SARON Cessation Event described in clause (b)(y) of the definition of SARON Index Cessation Event has occurred on or prior to either or both dates specified in sub-clauses (i) and (ii) of this clause (b), the date as of which the Swiss Average Rate Overnight may no longer be used; and
- c) (in the case of a SARON Index Cessation Event described in clause (b)(y) of the definition thereof) the date as of which the Swiss Average Rate Overnight may no longer be used.

SARON Index Cessation Event means the occurrence of one or more of the following events:

- a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the Swiss Average Rate Overnight permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Swiss Average Rate Overnight; or
- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the Swiss Average Rate Overnight is no longer representative or will as of a certain date no longer be representative, or (y) the Swiss Average Rate Overnight may no longer be used after a certain date, which statement, in the case of sub-clause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives.

SNB Adjustment Spread means, with respect to the SNB Policy Rate, the spread to be applied to the SNB Policy Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with the SNB Policy Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, taking into account the historical median between the Swiss Average Rate Overnight and the SNB Policy Rate during the two year period ending on the date on which the SARON Index Cessation Event occurred (or, if more than one SARON Index Cessation Event has occurred, the date on which the first of such events occurred).

If the Principal Paying Agent (A) is required to use a Recommended Replacement Rate or the SNB Policy Rate pursuant to clause (C)(x) or (C)(y) of the definition of “SARON” for purposes of determining SARON for any Zurich Banking Day, and (B) determines that any changes to the relevant definitions are necessary in order to use such Recommended Replacement Rate (and any Recommended Adjustment Spread) or the SNB Policy Rate (and any SNB Adjustment Spread), as the case may be, for such purposes, such definitions shall be amended to reflect such changes, and the Issuer shall give notice thereof as soon as practicable in accordance with Condition 11.

If the relevant conditions set out in the definition of SARON have been satisfied, then the Principal Paying Agent will determine in its sole discretion whether to use an alternative rate to SARON for the Affected Banking Day and for all subsequent Banking Days in the Observation Period in which the Affected Banking Day falls (the **Affected Observation Period**) and all Observation Periods thereafter. If the Principal Paying Agent determines to use an alternative rate pursuant to the immediately preceding sentence, it shall select such rate that it has determined in its sole discretion (acting in good faith and in a commercially reasonable manner) is most comparable to the Swiss Average Rate Overnight (the **Existing Rate**), provided that if it determines that there is an appropriate industry-accepted successor rate to the Existing Rate, it shall use such industry-accepted successor rate. If the Principal Paying Agent has determined an alternative rate in accordance with the foregoing (such rate, the **Replacement Rate**), for purposes of determining the Variable Interest Rate, (i) the Principal Paying Agent shall in its sole discretion (acting in good faith and in a commercially reasonable manner) determine (A) the method for obtaining the Replacement Rate (including any alternative method for determining the Replacement Rate if such alternative rate is unavailable on the relevant Interest Determination Date), which method shall be consistent with industry-accepted practices for the Replacement Rate, and (B) any adjustment factor as may be necessary to make the Replacement Rate comparable to the Existing Rate consistent with industry-accepted practices for the Replacement Rate, (ii) for the Affected Banking Day and all subsequent Banking Days in the Affected Observation Period and all Observation Periods thereafter, references to SARON in these Conditions shall be deemed to be references to the Replacement Rate, including any alternative method for determining such rate and any adjustment factor as described in sub-clause (i) above, (iii) if the Principal Paying Agent in its sole discretion (acting in good faith and in a commercially reasonable manner) determines that changes to the relevant definitions are necessary in order to implement the Replacement Rate as SARON, such definitions shall be amended to reflect such changes, and (iv) the Issuer shall give notice thereof to the Holders as soon as practicable in accordance with Condition 11.

Interest Determination Date means, in respect of any Variable Interest Period under this Condition 4(c), the date falling on the fifth Zurich Banking Day prior to the end of such Interest Period.

(d) Non-Interest Bearing Senior Bonds

This clause (d) applies to Non-Interest Bearing Senior Bonds only.

The Bonds do not bear interest.

(e) Rounding

Unless otherwise specified, all percentages resulting from any calculation of an amount of interest payable in respect of a Bond pursuant to this Condition 4 will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (.000001), with five one-millionths of a percentage point rounded upwards.

5. Redemption and Purchase

(a) Redemption at Maturity

Unless previously purchased and cancelled, the Bonds will be redeemed by the Issuer on the Maturity Date 100 per cent. of their principal amount.

(b) Purchases

The Issuer or any of its affiliates may at any time purchase or procure others to purchase beneficially for its account Bonds in any manner and at any price. Bonds so purchased may, at the Issuer's discretion, be held, resold or surrendered to the Paying Agent for cancellation.

(c) Cancellation

All Bonds purchased and surrendered to the Paying Agent pursuant to Condition 5(b) will immediately be cancelled upon surrender and may not be reissued or resold.

6. Payments

(a) All payments required to be made by the Issuer under the Bonds will be made to the Holders in the Specified Currency without collection costs, without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the relevant Holder and without certification, affidavit or the fulfilment of any other formality.

(b) If the payment due date for any payment (whether in respect of principal, interest or otherwise) in respect of the Bonds is not a Business Day, then the Holders will not be entitled to payment thereof until the first Business Day immediately following the payment due date, and the Holders will not be entitled to any further interest or other payment in respect of such delay.

7. Taxation

All payments of interest on the Bonds are subject to all applicable taxes, including the deduction of Swiss Federal Withholding Tax (*Verrechnungssteuer*), which as at the Issue Date is levied at a rate of 35 per cent. The Issuer pays the Withholding Tax to the Swiss Federal Tax Administration in CHF. In case of interest payments in another currency, the taxable income will be converted into CHF at the then current exchange rate.

8. Issuer Substitution

The Issuer may at any time, without the consent of the Holders, substitute another legal entity as debtor for the obligations under the base Tranche and one or more potential increase Tranches, provided that the new debtor assumes all obligations of the Issuer arising from or in connection with the base Tranche and one or more potential increase Tranches and the Issuer secures the obligations to be assumed by the new debtor by an unconditional and irrevocable guarantee pursuant to article 111 CO. Such an assumption of debt shall be notified to the Holders in accordance with Condition 11.

9. Statute of Limitations

In accordance with Swiss law, claims for payment of principal and interest under the Bonds will become time-barred unless made within a period of ten years (in the case of principal) and five years (in the case of interest) after the date on which such payment first became due and payable.

10. Listing and Admission to Trading

If the applicable Final Terms provide that the Bonds are to be admitted to trading and listed, the Issuer will apply for admission to trading and listing on the trading venue specified in the applicable Final Terms. The Issuer will use all reasonable endeavours to maintain such admission to trading and listing until the second to last trading day prior to the Maturity Date; *provided, however that*, if it is unduly burdensome to maintain such admission to trading and listing, the Issuer will use all reasonable endeavours to procure and maintain as aforesaid the admission to listing, trading and/or quotation for the Bonds on any trading venue in Switzerland or any trading venue outside of Switzerland whose regulation, supervision and transparency are acknowledged as being appropriate by a trading venue in Switzerland. In the case of any such other admission to listing, trading and/or quotation for the Bonds, the Issuer will give notice of this fact to the Holders in accordance with Condition 11.

11. Notices

- (a) In case the Bonds are listed on a trading venue, notices to Holders will be given by the Issuer (i) by means of electronic publication on the internet website of the applicable trading venue under the address specified in the applicable Final Terms, or (ii) otherwise in accordance with the regulations of the applicable trading venue. Any notice will be deemed to be validly given on the date of such publication or, if published more than once, on the date of the first such publication.
- (b) If the Bonds are not listed or are no longer listed on a trading venue, (i) if the Bonds constitute Intermediated Securities, notices to Holders will be given to the Intermediary for forwarding to the Holders, which notice will be deemed to be validly given on the date of the communication to the Intermediary, and (ii) if the Bonds no longer constitute Intermediated Securities, notices to Holders will be given by the Issuer by publication in a daily newspaper with general circulation in Switzerland, which notice will be deemed to be validly given on the date of publication or, if published more than once, on the date of the first such publication.

12. Meetings of Holders and Amendment

(a) Meetings of Holders

The provisions on bondholder meetings contained in article 1157 et seq. of the Swiss Code of Obligations apply in relation to meetings of Holders.

(b) Amendments

Subject to the mandatory provisions of Swiss law, the Issuer may, without the consent or approval of the Holders, make such amendments to the terms of the Bonds that in the Issuer's opinion are (i) of a

formal, minor or technical nature or made to correct a manifest or proven error, or (ii) not materially prejudicial to the interests of the Holders.

The Issuer shall notify the Holders of any amendments made pursuant to this Condition 12(b) in accordance with Condition 11, which notice shall state the date on which such amendment will be effective.

13. Further Issues

The Issuer may from time to time without the consent of the Holders issue further bonds and, provided that such bonds have the same terms and conditions as the Bonds in all respects (or in all respects except for the issue date, first date on which interest is paid and/or first date on which interest begins to accrue), such further bonds will be consolidated and form a single Series with the Bonds.

14. Governing Law and Jurisdiction

(a) Governing Law

The Conditions and the Bonds are governed by, and shall be construed in accordance with, the laws of Switzerland.

(b) Jurisdiction

Any dispute that might arise based on the Conditions or the Bonds will fall within the exclusive jurisdiction of the courts of the City of St. Gallen.

X. FORM OF THE FINAL TERMS OF THE SENIOR BONDS

Set out below is the form of Final Terms that will be completed for each Tranche of Senior Bonds.

[Day/Month/Year]

Raiffeisen Schweiz Genossenschaft

Issue of [CHF][EUR][GBP][USD] [] [Aggregate Principal Amount] of Tranche] [[] per cent. Fixed Rate][Floating Rate] Senior Bonds due [] under the Issuance Programme 2022/2023 of the Raiffeisen Schweiz Genossenschaft

PART A — CONTRACTUAL TERMS

Terms used but not defined herein have the meanings assigned to such terms in the General Terms and Conditions of the Senior Bonds under the Issuance Programme of the Raiffeisen Schweiz Genossenschaft in the Base Prospectus dated [■] 2022[, as supplemented by the Supplement[s] thereto dated [insert date(s)]] (the **Base Prospectus**), which constitute the base prospectus pursuant to article 45 of the Swiss Financial Services Act dated 15 June 2018 (**FinSA**). This document constitutes the Final Terms within the meaning of Article 45(3) of the FinSA for the Tranche of the relevant Senior Bonds described herein and must be read in conjunction with the Base Prospectus. The Base Prospectus (including any supplements thereto) and these Final Terms together constitute the Prospectus in relation to such Tranche of Senior Bonds for the purposes of the FinSA.

Full information on the Issuer and the offer of the Senior Bonds described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus (including any supplements thereto). Copies of the Base Prospectus (including the documents incorporated by reference therein) and these Final Terms may be obtained free of charge in electronic form or as a hard copy during normal business hours from the registered office of the Issuer.

(Include whichever of the following apply or specify as "Not Applicable". Italics denote guidance for completing these Final Terms.)

1. (a) Series Number: []
(b) Tranche Number: []
(c) Date on which Senior Bonds will be consolidated and form a single Series: [The Senior Bonds will be consolidated and form a single Series with *[provide issue amount/maturity date/issue date of earlier Tranches]* on the Issue Date] / [Not Applicable]
2. Specified Currency: [Swiss francs (**CHF**)][Euro (**EUR**)][Pounds sterling (**GBP**)][U.S. Dollars (**USD**)] []
3. Aggregate Principal Amount:
(a) Series: []
(b) Tranche: []
4. Issue Price: [[100] per cent. of the Aggregate Principal Amount [plus accrued interest from (and

including/but excluding) [insert date] (if applicable)]

5. Specified Denomination: [CHF][EUR][GBP][USD] [5,000] [] **OR** [[CHF][EUR][GBP][USD] [5,000] and integral multiple of [CHF][EUR][GBP][USD] [5,000][1,000] in excess thereof]
6. Issue Date: [insert day/month/year]
7. Maturity Date: [For Fixed Rate Senior Bonds, insert day/month/year] / [For Floating Rate Senior Bonds, insert: Interest Payment Date falling in or nearest to [insert month and year]]
8. Interest Basis: [Non-Interest Bearing] / [Floating Rate] / [Fixed Rate]
- [[] / [] months EURIBOR / Compounded Daily SOFR / Compounded Daily SONIA / SARON Compound / [] +/- [] per cent. Floating Rate of Interest [in respect of each Interest Period] falling within the period from (and including) [Repayment Date] / [] to (but excluding) the Maturity Date]]
- (further details are specified below)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. Fixed Rate Senior Bonds [Applicable] / [Not Applicable]
- (If not applicable, delete the remaining subparagraphs of this paragraph 9)
- (a) Fixed Rate: [] per cent. per annum
- (b) Interest Payment Day(s): [] in each year, commencing on [] and until and including [the Maturity Date]
- (this will need to be amended in the case of irregular coupons)
- (c) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (d) Business Day Convention: [[Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (e) Interest Commencement Date: []
10. Floating Rate Senior Bonds Provisions [Applicable] / [Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph 10)

- (a) Interest Payment Date: [] in each year, commencing on [day/month/year] until (and including) the Maturity Date [, as adjusted in accordance with the Business Day Convention] [will not be adjusted, since the Business Day Convention is not applicable]
- (b) Floating Rate Commencement Date: []
- (c) Interest Determination Date: [for EURIBOR insert:] [the second day on which the TARGET2 System is open prior to the start of each Interest Period] / [for Compounded Daily SOFR insert:] [the date falling [] U.S. Government Securities Business Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for Compounded Daily SONIA insert:] [the date falling two London Banking Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for SARON Compound insert:] [the [fifth][] Zurich Banking Day prior to the end of each Interest Period] / [Second London banking day before the start of the respective Floating Rate Interest Period] / []
- (d) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (e) Business Day Convention: [[Floating Rate Convention] / [Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (f) Reference Rate: (2) [[] [month] [insert currency] [EURIBOR] [Compounded Daily SOFR] [Compounded Daily SONIA] [SARON Compound] / [other] according to Relevant Screen Page at the specified time [, provided, however, that the Reference Rate may not be [more] than [] / [less] than [] [zero (0)]]
- [Fallback provisions/insert regulations] [No fallback provisions required if the reference rate is Compounded Daily SONIA or SARON Compound]
- (g) Determination Date(s): []
- (h) Relevant Screen Page: []

- (i) Specified Time: []
- (j) Margin(s): [[+/- [] per cent. per annum] / [Not Applicable]
- (k) [] []

GENERAL PROVISIONS

11. Business Day(s): [*specify financial centers for purposes of the "Business Day" definition*] [and] Zurich
12. Notices: [Not applicable] [The publications on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] currently occur under the address [<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html>]] [<https://www.bxswiss.com/news/archive>]] [*insert web address*]
13. [] []

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: [Not applicable] / [SIX Swiss Exchange] / [BX Swiss] [*insert trading venue*]
- (ii) Admission to trading: [Not applicable] / [The first day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be [*insert date*]. Application for definitive admission to trading and listing on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be made as soon as practicable thereafter and (if granted) will only be granted after the Issue Date. The last day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is expected to be [*insert date*] / [the second Exchange Business Day prior to the Maturity Date]
- [**Exchange Business Day** means a day (other than a Saturday or a Sunday) on which the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is open for general business.]
- (iii) Minimum trading size: [] / [Not Applicable]

2. RATINGS

- Ratings: [The Senior Bonds have not been rated] / [The Senior Bonds have been rated:
- [[Standard & Poor's]*: []]
- [[Fitch Ratings Ltd.]*: []]
- [[Other]*: []]
- *The exact legal name of the rating agency entity providing the rating should be specified – for example “Standard and Poor’s Credit Market Services Europe Limited”, rather than just “Standard and Poor’s”.*

3. OPERATIONAL INFORMATION

- (i) Delivery: Delivery versus payment
- (ii) Paying Agent: [Raiffeisen Schweiz Genossenschaft]
- (iii) Calculation Agent: [*in the case of Fixed Rate Senior Bonds*: Not Applicable]
- [*in the case of Bonds that are Floating Rate Senior Bonds*: Raiffeisen Schweiz Genossenschaft]
- (iv) ISIN: []
- (v) Common Code: []
- (vi) Swiss Security Number: []

(vii) Syndicated: [Applicable] / [Not Applicable]

(viii) Syndicated banks: [Not Applicable] / []

[4. ADDITIONAL SELLING RESTRICTIONS]

[insert any applicable selling restrictions (and if such selling restrictions replace those set forth in the Base Prospectus, so note)]

[5. USE OF PROCEEDS]

The Issuer will use the net proceeds of the issuance of the Senior Bonds [for general corporate purposes] [to *[insert use of proceeds]*].

[6. ESTIMATED NET PROCEEDS]

[CHF][EUR][GBP][USD]*[insert currency and amount]*

[7. REPRESENTATIVE]

[In accordance with article 58a of the listing rules of the SIX Swiss Exchange in their version dated 21 October 2021 in force as of 6 December 2021, the Issuer has appointed *[representative]*, located at *[address of representative]*, as recognized representative to file the application for the listing of the Tranche of Senior Bonds described herein on the SIX Swiss Exchange with SIX Exchange Regulation AG.] / [In accordance with paragraph 6 of the listing rules of the BX Swiss in their version dated 20 November 2020, the Issuer has appointed *[representative]*, located at *[address of representative]*, as recognized representative to file the application for the listing of the Tranche of Senior Bonds described herein on the BX Swiss with BX Swiss AG.]

[8. MATERIAL CHANGES | NEGATIVE CONFIRMATION]

[There have been no material changes in the financial condition, results of operations or budgetary prospects of the Issuer since the *[insert date and title of most recent annual or interim financial statements]*].

9. AUTHORIZATION

The issue of the Tranche of Senior Bonds described herein was duly authorized by the [] of the Issuer on [].

10. RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms and confirms that, to its knowledge, all information is correct and no material circumstances have been omitted.

Signed on behalf of Raiffeisen Schweiz Genossenschaft, as Issuer:

By: _____

By: _____

XI. GENERAL TERMS AND CONDITIONS OF THE GREEN BONDS

The terms and conditions set out below are the general terms and conditions of Green Bonds. The general terms and conditions will be supplemented and, whether or not expressly stated below, may be supplemented, amended or replaced by the applicable Final Terms with respect to the relevant Tranche of Green Bonds.

1. Definitions

Business Day means:

PART Ba day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in (i) if the Specified Currency is CHF, in Zurich and (ii) each financial center specified in the "Business Days" section of the Applicable Final Terms; and

if the Specified Currency is EUR, a day on which the TARGET2-System is open.

Business Day Convention means, with respect to any Interest Payment Date (x) for which there is no numerically corresponding day in the calendar month in which such Interest Payment Date should occur or (y) that would otherwise fall on a day that is not a Business Day, if:

- (a) "Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day; or
- (b) "Modified Following Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be postponed to the first following Business Day unless that Business Day falls in the next calendar month in which case such Interest Payment Date will instead be brought forward to the last preceding Business Day; or
- (c) "Preceding Business Day Convention" is specified in the applicable Final Terms, that such Interest Payment Date will be brought forward to the last preceding Business Day; or
- (d) any other Business Day Convention is specified in the applicable Final Terms, that such Interest Payment Date will be adjusted in accordance with such Business Day Convention as described in the applicable Final Terms.

Bonds means the bonds of the Tranche or Series of Green Bonds specified in the relevant Final Terms.

Calculation Agent means, with respect to Green Bonds which are Floating Rate Green Bonds, Raiffeisen Schweiz Genossenschaft, in its capacity as calculation agent or another calculation agent specified in the applicable Final Terms.

CHF means Swiss francs.

Conditions means these General Terms and Conditions as completed, supplemented, amended or replaced by the information contained in Part A of the applicable Final Terms. To the extent that the information contained in Part A of the Final Terms supplements, amends or replaces these General Terms and Conditions, this shall only be done for the purposes of that Tranche of Green Bonds to which the applicable Final Terms refer. To the extent that there is any inconsistency between these General Terms and Conditions and the Final Terms contained in Part A of the applicable Final Terms, the Final Terms contained in Part A of the applicable Final Terms shall prevail.

Day Count Fraction means in respect of the calculation of an amount of interest for any period of time (the **Calculation Period**):

- (a) if “Actual/Actual (ICMA)” is specified in the applicable Final Terms:
 - (i) if the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period in which the Accrual Period ends, the number of days in the Accrual Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
 - (ii) if the Accrual Period is longer than the Determination Period in which the Accrual Period ends, the sum of:
 - (1) the number of days in the Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (2) the number of days in the Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; or
- (b) if “Actual/Actual” or “Actual/365” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (x) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (y) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365); or
- (c) if “Actual/360” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 360; or
- (d) if “30/360”, “360/360” or “Bond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period from (and including) the most recent Interest Payment Date (or, if none, (A) in the case of Condition 4(a), the Interest Commencement Date, and (B) in the case of Condition 4(b), the Floating Rate Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360; or
- (e) if “30E/360” or “Eurobond Basis” is specified in the applicable Final Terms, the number of days in the Calculation Period divided by 360 (such number of days being calculated on the basis of a year of 360 days with 12 30-day months, without regard to the first day of the Calculation Period or the last day of the Calculation Period unless the relevant payment date is the Maturity Date and the Maturity Date is the last day of the month of February, in which case the month of February will not be considered to be lengthened to a 30-day month); or
- (f) if “Actual/365 (Fixed)” is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365; or

- (g) if "Actual/365 (Sterling)" is specified in the applicable Final Terms, the actual number of days in the Calculation Period divided by 365 or, if the relevant payment date falls in a leap year, 366; or
- (h) such day count fraction specified in the applicable Final Terms.

Determination Date(s) means the date(s) specified as such in the applicable Final Terms.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, in the case of Bonds that are Floating Rate Green Bonds, where the Interest Commencement Date is not a Determination Date, the period commencing on (and including) the first Determination Date prior to, and ending on (but excluding) the first Determination Date falling after, such date).

EUR means the single currency of those member states of the European Union participating in the third stage of the European economic and monetary union from time to time as amended.

Final Terms are the final terms prepared in connection with the issue of a Tranche of Green Bonds.

Fixed Rate Green Bonds means Green Bonds with respect to which the interest basis specified in the applicable Final Terms is "Fixed Rate".

Fixed Rate of Interest means the fixed rate(s) of interest specified in the applicable Final Terms.

Floating Rate Commencement Date means the date specified as such in the applicable Final Terms.

Floating Rate Interest Period means each period beginning on (and including) an Interest Payment Date (or, in the case of the first Floating Rate Interest Period, the Interest Commencement Date) to (but excluding) the next Interest Payment Date.

Floating Rate Green Bonds means Bonds with respect to which the interest basis specified in the applicable Final Terms is "Floating Rate".

Floating Rate of Interest has the meaning assigned to such term in Condition 4.

GBP means pounds sterling.

General Terms and Conditions means these General Terms and Conditions of Green Bonds.

Green Bond Framework means Green Bond Framework "Raiffeisen Green Bonds Programme" dated 3 January 2022, which is incorporated by reference in this Base Prospectus.

Holder means, in relation to any Bond, if such Bond constitutes an Intermediated Security, the Person holding such Bond in a securities account (*Effektenkonto*) that is in its name or, in the case of intermediaries (*Verwahrungsstellen*), the intermediary (*Verwahrungsstelle*) holding such Bond for its own account in a securities account (*Effektenkonto*) that is in its name.

Interest Commencement Date means the date specified as such in the applicable Final Terms.

Interest Determination Date means, with respect to any Floating Rate Interest Period, the date(s) specified as such in the applicable Final Terms.

Interest Payment Date means the date(s) specified in, or determined in accordance with the provisions of, the applicable Final Terms, as may be adjusted (if so specified in the applicable Final Terms) in accordance with the Business Day Convention.

Intermediary has the meaning assigned to such term in Condition 2.

Intermediated Securities (*Bucheffekte*) has the meaning assigned to such term in Condition 2.

Issue Date means the issue date specified in the applicable Final Terms.

Issuer means Raiffeisen Schweiz Genossenschaft.

Margin means the percentage(s) specified as such in the applicable Final Terms.

Maturity Date means the date specified as such in the applicable Final Terms.

Non-Interest Bearing Green Bonds means Bonds with respect to which the interest basis specified in the applicable Final Terms is "Non-Interest Bearing".

Paying Agent means the Raiffeisen Schweiz Genossenschaft, in its capacity as paying agent.

Reference Rate means, with respect to any Floating Rate Interest Period and the Interest Determination Date in relation to such Floating Rate Interest Period, such rate specified as such in, and calculated by the Calculation Agent in accordance with, the applicable Final Terms.

Relevant Screen Page means the screen page specified in the applicable Final Terms.

Relevant Date means, with respect to any payment, the later of (a) the payment due date, and (b) if the amount payable on the payment due date has not been received in full by the Holders on or before the payment due date, the date on which the amount payable on the payment due date has been received in full by the Holders.

Series means the series specified in the applicable Final Terms.

SIX SIS means SIX SIS AG.

Specified Currency means CHF, EUR, GBP or USD, whichever is specified as such in the applicable Final Terms.

Specified Denomination(s) means (a) if the Specified Currency is CHF, CHF 5,000 and any integral multiple of CHF 5,000 in excess thereof or any other denomination specified in the applicable Final Terms, and (b) if the Specified Currency is not CHF, another denomination specified in the applicable Final Terms.

Specified Time means the time specified as such in the applicable Final Terms.

sub-unit means with respect to any currency the lowest amount of such currency that is available as legal tender in the country of such currency.

TARGET2 System means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

Tranche means the tranche specified in the applicable Final Terms of the Green Bonds.

USD means United States Dollars.

2. Amount, Denomination and Form

(a) Amount and Denomination

The initial aggregate principal amount of the Bonds is specified in the applicable Final Terms. All payments in relation to the Bonds will be made in the same currency as the aggregate principal amount (i.e., the Specified Currency). The Bonds are issued to Holders in the Specified Denomination(s) specified in the applicable Final Terms.

(b) Form

The Bonds will be issued in uncertificated form as uncertificated securities (*Wertrechte*) in accordance with article 973c of the Swiss Code of Obligations, which will be created by the Issuer by means of a registration in its register of uncertificated securities (*Wertrechtbuch*). Such uncertificated securities will then be entered into the main register (*Hauptregister*) of SIX SIS or any other intermediary in Switzerland recognized for such purposes by the SIX Swiss Exchange (SIX SIS or any such other intermediary, the **Intermediary**). Once the uncertificated securities are registered in the main register (*Hauptregister*) of the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Bonds will constitute Intermediated Securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

For so long as the Bonds constitute Intermediated Securities, the Bonds may only be transferred by the entry of the transferred Bonds in a securities account of the transferee, as set out in the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) regarding the transfer of Intermediated Securities. The records of the Intermediary will determine the number of Bonds held through each participant in that Intermediary.

Neither the Issuer nor any Holder will at any time have the right to effect or demand the conversion of the Bonds into, or the delivery of, a permanent global certificate (*Globalurkunde*) or individually certificated securities (*Wertpapiere*).

3. Status

The Bonds constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present or future unsecured and unsubordinated obligations of the Issuer and without any preference among themselves, except for such preference as is provided by any mandatory applicable provision of law.

The bond qualifies as a Green Bond according to the Green Bond Framework. The Issuer undertakes to use the proceeds of the issue in accordance with the Green Bond Framework.

4. Interest

The applicable Final Terms will indicate whether the Bonds are Fixed Rate Green Bonds, Floating Rate Green Bonds or Non-Interest Bearing Green Bonds.

(a) Fixed Rate Green Bonds

This clause (a) applies to Fixed Rate Green Bonds only.

- (i) The Bonds will bear interest on their principal amount at the applicable Fixed Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; *provided, however*, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both before and after judgment) at the applicable Fixed Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.

- (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
 - (1) multiplying the applicable Fixed Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and
 - (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).

(b) *Floating Rate Green Bonds*

This clause (b) applies to Floating Rate Green Bonds only.

- (i) The Bonds will bear interest on their principal amount at the applicable Floating Rate of Interest from (and including) the Interest Commencement Date to (but excluding) the Maturity Date; provided, however, that if payment with respect to any Bond is improperly withheld or refused on the Maturity Date, interest will continue to accrue on the principal amount of such Bond (both before and after judgment) at the applicable Floating Rate of Interest to (but excluding) the Relevant Date. Interest on the Bonds will be payable in arrear on each Interest Payment Date.
 - (ii) The amount of interest payable in respect of any Bond on any Interest Payment Date or any other date will be calculated by:
 - (1) multiplying the applicable Floating Rate of Interest by the principal amount of such Bond;
 - (2) multiplying the product thereof by the Day Count Fraction; and
 - (3) rounding the resulting figure to the nearest sub-unit (with one-half sub-unit being rounded upwards).
 - (iii) The applicable rate of interest for each Floating Rate Interest Period (the **Floating Rate of Interest**) will be the greater of (A) the Reference Rate in relation to such Floating Rate Interest Period plus or minus (as indicated in the applicable Final Terms) the Margin (if any), and (B) zero, as determined by the Calculation Agent.
 - (iv) With respect to each Floating Rate Interest Period, (A) the Calculation Agent will calculate, as soon as practicable after the Specified Time on the related Interest Determination Date, the Reference Rate and the Floating Rate of Interest for such Floating Rate Interest Period, and (B) the Paying Agent will cause the Floating Rate of Interest for such Floating Rate Interest Period, together with the related Interest Payment Date, to be notified to (1) the Holders in accordance with Condition 11 and (2) any stock exchange or other relevant authority on which the Bonds are at the relevant time listed in accordance with the rules and regulations thereof. At the written request of any Holder, the Calculation Agent will provide to such Holder the Floating Rate of Interest in effect at the time of such request and, if already determined, the Floating Rate of Interest that will become effective as of the next Interest Payment Date.
- (c) *Calculation of the Floating Rate of Interest for Green Bonds, for which the Reference Rate specified in the relevant Final Terms is "SARON Compound"*

This clause (c) shall only apply to Floating Rate Green Bonds for which the Reference Rate specified in the relevant Final Terms is "SARON Compound".

In the case of Green Bonds for which the Reference Rate specified in the relevant Final Terms is "SARON Compound", the Floating Rate of Interest for each Floating Rate Interest Period shall be equal to the SARON Compound (as defined below) for such Floating Rate Interest Period, plus or minus (as specified in the relevant Final Terms) the Margin (if any), in each case as determined by the Calculation Agent.

The **SARON Compound** shall be determined by the Calculation Agent in accordance with the following formula and rounded if necessary, to the nearest 0.001, with 0.0005 being rounded up:

$$\left[\prod_{i=1}^{d_b} \left(1 + \frac{SARON_i \times n_i}{360} \right) - 1 \right] \times \frac{360}{d_c}$$

wherein:

" d_b " is the number of Zurich Banking Days in the respective Observation Period;

" d_c " is the number of calendar days in the respective Observation Period;

" i " indexes a series of whole numbers from 1 - d_b , corresponding to the number of Zurich Banking Days in the relevant Observation Period in chronological order from (and including) the first Zurich Banking Day in the relevant Observation Period; and

" n_i " is in respect of a Zurich Banking Day i the number of calendar days from (and including) such Zurich Banking Day i to (but excluding) the first following Zurich Banking Day

For the determination of the Floating Rate of Interest, definitions and descriptions used below are based on the guidelines of the National Working Group on Swiss Franc Reference Rates (*Nationale Arbeitsgruppe zu Schweizer Franken Referenzsätzen*). This working group was established in 2013 with the purpose, among others, of developing proposals for the reform of reference interest rates in Switzerland. The following definitions and paraphrases are presented in English to avoid discrepancies with the original text of the Working Group as accurately as possible.

Observation Period means, in respect of an Variable Interest Period, the period from (and including) the date falling five Zurich Banking Days prior to the first day of such Variable Interest Period and ending on (but excluding) the date falling five Zurich Banking Days prior to the Interest Payment Date for such Variable Interest Period.

SARON_{*i*} means, in respect of any Zurich Banking Day i , SARON for such Zurich Banking Day i .

SARON means, in respect of any Zurich Banking Day

- A) the Swiss Average Rate Overnight for such Zurich Banking Day published by the SARON Administrator on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day; or
- B) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have not both occurred on or prior to the Relevant Time on such Zurich Banking Day, the Swiss Average Rate Overnight published by the SARON Administrator on the SARON Administrator Website for the last preceding Zurich Banking Day on which the Swiss Average Rate Overnight was published by the SARON Administrator on the SARON Administrator Website; or
- C) if such rate is not so published on the SARON Administrator Website at the Relevant Time on such Zurich Banking Day and a SARON Index Cessation Event and a SARON Index Cessation Effective Date have both occurred on or prior to the Relevant Time on such Zurich Banking Day,

- (x) if there is a Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the Recommended Replacement Rate for such Zurich Banking Day, giving effect to the Recommended Adjustment Spread, if any, published on such Zurich Banking Day; or
- (y) if there is no Recommended Replacement Rate within one Zurich Banking Day of the SARON Index Cessation Effective Date, the policy rate of the Swiss National Bank (the **SNB Policy Rate**) for such Zurich Banking Day, giving effect to the SNB Adjustment Spread, if any.

Notwithstanding the above, if the SNB Policy Rate for any Zurich Banking Day with respect to which SARON is to be determined pursuant to sub-clause (C)(y) above has not been published on such Zurich Banking Day, then in respect of such Zurich Banking Day (the **Affected Banking Day**) and each Banking Day thereafter, SARON shall be replaced by the Replacement Rate, if any, for purposes of determining the Variable Interest Rate.

Relevant Time means with respect to a Zurich Banking Day close of trading on the trading platform of SIX Repo AG (or any successor thereto) on such Zurich Banking Day, which is expected to be on or around 6 p.m. (Zurich time).

SARON Administrator means SIX Financial Information AG or any successor administrator of the Swiss Average Rate Overnight.

SARON Administrator Website means the website of the SIX Group, or any successor website or other source on which the Swiss Average Rate Overnight is published by or on behalf of the SARON Administrator.

Zurich Banking Day means a day on which banks are open in the City of Zurich for the settlement of payments and of foreign exchange transactions.

Recommended Adjustment Spread means, with respect to any Recommended Replacement Rate, the spread (which may be positive, negative or zero), or formula or methodology for calculating such a spread,

- (a) that the Recommending Body has recommended be applied to such Recommended Replacement Rate in the case of fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon; or
- (b) if the Recommending Body has not recommended such a spread, formula or methodology as described in clause (a) above, to be applied to such Recommended Replacement Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with such Recommended Replacement Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, and be consistent with industry-accepted practices for fixed income securities with respect to which such Recommended Replacement Rate has replaced the Swiss Average Rate Overnight as the reference rate for purposes of determining the applicable rate of interest thereon.

Recommended Replacement Rate means the rate that has been recommended as the replacement for the Swiss Average Rate Overnight by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for purposes of, among other things, considering proposals to reform reference interest rates in Switzerland (any such working group or committee, the **Recommending Body**).

SARON Index Cessation Effective Date means, in respect of a SARON Index Cessation Event, the earliest of:

- a) (in the case of a SARON Index Cessation Event described in clause (a) of the definition thereof) the date on which the SARON Administrator of the Swiss Average Rate Overnight ceases to provide the Swiss Average Rate Overnight;
- b) (in the case of a SARON Index Cessation Event described in clause (b)(x) of the definition thereof) the latest of
 - (i) the date of such statement or publication;
 - (ii) the date, if any, specified in such statement or publication as the date on which the Swiss Average Rate Overnight will no longer be representative; and
 - (iii) if a SARON Cessation Event described in clause (b)(y) of the definition of SARON Index Cessation Event has occurred on or prior to either or both dates specified in sub-clauses (i) and (ii) of this clause (b), the date as of which the Swiss Average Rate Overnight may no longer be used; and
- c) (in the case of a SARON Index Cessation Event described in clause (b)(y) of the definition thereof) the date as of which the Swiss Average Rate Overnight may no longer be used.

SARON Index Cessation Event means the occurrence of one or more of the following events:

- a) a public statement or publication of information by or on behalf of the SARON Administrator, or by any competent authority, announcing or confirming that the SARON Administrator has ceased or will cease to provide the Swiss Average Rate Overnight permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Swiss Average Rate Overnight; or
- (b) a public statement or publication of information by the SARON Administrator or any competent authority announcing that (x) the Swiss Average Rate Overnight is no longer representative or will as of a certain date no longer be representative, or (y) the Swiss Average Rate Overnight may no longer be used after a certain date, which statement, in the case of sub-clause (y), is applicable to (but not necessarily limited to) fixed income securities and derivatives.

SNB Adjustment Spread means, with respect to the SNB Policy Rate, the spread to be applied to the SNB Policy Rate in order to reduce or eliminate, to the extent reasonably practicable under the circumstances, any economic prejudice or benefit (as applicable) to Holders as a result of the replacement of the Swiss Average Rate Overnight with the SNB Policy Rate for purposes of determining SARON, which spread will be determined by the Principal Paying Agent, acting in good faith and a commercially reasonable manner, taking into account the historical median between the Swiss Average Rate Overnight and the SNB Policy Rate during the two year period ending on the date on which the SARON Index Cessation Event occurred (or, if more than one SARON Index Cessation Event has occurred, the date on which the first of such events occurred).

If the Principal Paying Agent (A) is required to use a Recommended Replacement Rate or the SNB Policy Rate pursuant to clause (C)(x) or (C)(y) of the definition of "SARON" for purposes of determining SARON for any Zurich Banking Day, and (B) determines that any changes to the relevant definitions are necessary in order to use such Recommended Replacement Rate (and any Recommended Adjustment Spread) or the SNB Policy Rate (and any SNB Adjustment Spread), as the case may be, for such purposes, such definitions shall be amended to reflect such changes, and the Issuer shall give notice thereof as soon as practicable in accordance with Condition 11.

If the relevant conditions set out in the definition of SARON have been satisfied, then the Principal Paying Agent will determine in its sole discretion whether to use an alternative rate to SARON for the Affected Banking Day and for all subsequent Banking Days in the Observation Period in which the Affected Banking Day falls (the **Affected Observation Period**) and all Observation Periods thereafter. If the Principal Paying Agent determines to use an alternative rate pursuant to the immediately preceding sentence, it shall select such rate that it has determined in its sole discretion

(acting in good faith and in a commercially reasonable manner) is most comparable to the Swiss Average Rate Overnight (the **Existing Rate**), provided that if it determines that there is an appropriate industry-accepted successor rate to the Existing Rate, it shall use such industry-accepted successor rate. If the Principal Paying Agent has determined an alternative rate in accordance with the foregoing (such rate, the **Replacement Rate**), for purposes of determining the Variable Interest Rate, (i) the Principal Paying Agent shall in its sole discretion (acting in good faith and in a commercially reasonable manner) determine (A) the method for obtaining the Replacement Rate (including any alternative method for determining the Replacement Rate if such alternative rate is unavailable on the relevant Interest Determination Date), which method shall be consistent with industry-accepted practices for the Replacement Rate, and (B) any adjustment factor as may be necessary to make the Replacement Rate comparable to the Existing Rate consistent with industry-accepted practices for the Replacement Rate, (ii) for the Affected Banking Day and all subsequent Banking Days in the Affected Observation Period and all Observation Periods thereafter, references to SARON in these Conditions shall be deemed to be references to the Replacement Rate, including any alternative method for determining such rate and any adjustment factor as described in sub-clause (i) above, (iii) if the Principal Paying Agent in its sole discretion (acting in good faith and in a commercially reasonable manner) determines that changes to the relevant definitions are necessary in order to implement the Replacement Rate as SARON, such definitions shall be amended to reflect such changes, and (iv) the Issuer shall give notice thereof to the Holders as soon as practicable in accordance with Condition 11.

Interest Determination Date means, in respect of any Variable Interest Period under this Condition 4(c), the date falling on the fifth Zurich Banking Day prior to the end of such Interest Period.

(d) Non-Interest Bearing Green Bonds

This clause (d) applies to Non-Interest Bearing Green Bonds only.

The Bonds do not bear interest.

(e) Rounding

Unless otherwise specified, all percentages resulting from any calculation of an amount of interest payable in respect of a Bond pursuant to this Condition 4 will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (.000001), with five one-millionths of a percentage point rounded upwards.

5. Redemption and Purchase

(a) Redemption at Maturity

Unless previously purchased and cancelled, the Bonds will be redeemed by the Issuer on the Maturity Date 100 per cent. of their principal amount.

(b) Purchases

The Issuer or any of its affiliates may at any time purchase or procure others to purchase beneficially for its account Bonds in any manner and at any price. Bonds so purchased may, at the Issuer's discretion, be held, resold or surrendered to the Paying Agent for cancellation.

(c) Cancellation

All Bonds purchased and surrendered to the Paying Agent pursuant to Condition 5(b) will immediately be cancelled upon surrender and may not be reissued or resold.

6. Payments

- (a) All payments required to be made by the Issuer under the Bonds will be made to the Holders in the Specified Currency without collection costs, without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the relevant Holder and without certification, affidavit or the fulfilment of any other formality.
- (b) If the payment due date for any payment (whether in respect of principal, interest or otherwise) in respect of the Bonds is not a Business Day, then the Holders will not be entitled to payment thereof until the first Business Day immediately following the payment due date, and the Holders will not be entitled to any further interest or other payment in respect of such delay.

7. Taxation

All payments of interest on the Bonds are subject to all applicable taxes, including the deduction of Swiss Federal Withholding Tax (*Verrechnungssteuer*), which as at the Issue Date is levied at a rate of 35 per cent. The Issuer pays the Withholding Tax to the Swiss Federal Tax Administration in CHF. In case of interest payments in another currency, the taxable income will be converted into CHF at the then current exchange rate.

8. Issuer Substitution

The Issuer may at any time, without the consent of the Holders, substitute another legal entity as debtor for the obligations under the base Tranche and one or more potential increase Tranches, provided that the new debtor assumes all obligations of the Issuer arising from or in connection with the base Tranche and one or more potential increase Tranches and the Issuer secures the obligations to be assumed by the new debtor by an unconditional and irrevocable guarantee pursuant to article 111 CO. Such an assumption of debt shall be notified to the Holders in accordance with Condition 11.

9. Statute of Limitations

In accordance with Swiss law, claims for payment of principal and interest under the Bonds will become time-barred unless made within a period of ten years (in the case of principal) and five years (in the case of interest) after the date on which such payment first became due and payable.

10. Listing and Admission to Trading

If the applicable Final Terms provide that the Bonds are to be admitted to trading and listed, the Issuer will apply for admission to trading and listing on the trading venue specified in the applicable Final Terms. The Issuer will use all reasonable endeavours to maintain such admission to trading and listing until the second to last trading day prior to the Maturity Date; *provided, however that*, if it is unduly burdensome to maintain such admission to trading and listing, the Issuer will use all reasonable endeavours to procure and maintain as aforesaid the admission to listing, trading and/or quotation for the Bonds on any trading venue in Switzerland or any trading venue outside of Switzerland whose regulation, supervision and transparency are acknowledged as being appropriate by a trading venue in Switzerland. In the case of any such other admission to listing, trading and/or quotation for the Bonds, the Issuer will give notice of this fact to the Holders in accordance with Condition 11.

11. Notices

- (a) In case the Bonds are listed on a trading venue, notices to Holders will be given by the Issuer (i) by means of electronic publication on the internet website of the applicable trading venue under the address specified in the applicable Final Terms, or (ii) otherwise in accordance with the regulations of the applicable trading venue. Any notice will be deemed to be validly given on the date of such publication or, if published more than once, on the date of the first such publication.

- (b) If the Bonds are not listed or are no longer listed on a trading venue, (i) if the Bonds constitute Intermediated Securities, notices to Holders will be given to the Intermediary for forwarding to the Holders, which notice will be deemed to be validly given on the date of the communication to the Intermediary, and (ii) if the Bonds no longer constitute Intermediated Securities, notices to Holders will be given by the Issuer by publication in a daily newspaper with general circulation in Switzerland, which notice will be deemed to be validly given on the date of publication or, if published more than once, on the date of the first such publication.

12. Meetings of Holders and Amendment

(a) Meetings of Holders

The provisions on bondholder meetings contained in article 1157 et seq. of the Swiss Code of Obligations apply in relation to meetings of Holders.

(b) Amendments

Subject to the mandatory provisions of Swiss law, the Issuer may, without the consent or approval of the Holders, make such amendments to the terms of the Bonds that in the Issuer's opinion are (i) of a formal, minor or technical nature or made to correct a manifest or proven error, or (ii) not materially prejudicial to the interests of the Holders.

The Issuer shall notify the Holders of any amendments made pursuant to this Condition 12(b) in accordance with Condition 11, which notice shall state the date on which such amendment will be effective.

13. Further Issues

The Issuer may from time to time without the consent of the Holders issue further bonds and, provided that such bonds have the same terms and conditions as the Bonds in all respects (or in all respects except for the issue date, first date on which interest is paid and/or first date on which interest begins to accrue), such further bonds will be consolidated and form a single Series with the Bonds.

14. Governing Law and Jurisdiction

(a) Governing Law

The Conditions and the Bonds are governed by, and shall be construed in accordance with, the laws of Switzerland.

(b) Jurisdiction

Any dispute that might arise based on the Conditions or the Bonds will fall within the exclusive jurisdiction of the courts of the City of St. Gallen.

XII. FORM OF THE FINAL TERMS OF THE GREEN BONDS

Set out below is the form of Final Terms that will be completed for each Tranche of Green Bonds.

[Day/Month/Year]

Raiffeisen Schweiz Genossenschaft

Issue of [CHF][EUR][GBP][USD] [] [Aggregate Principal Amount] of Tranche] [[] per cent. Fixed Rate][Floating Rate] Green Bonds due [] under the Issuance Programme 2022/2023 of the Raiffeisen Schweiz Genossenschaft

PART A — CONTRACTUAL TERMS

Terms used but not defined herein have the meanings assigned to such terms in the General Terms and Conditions of the Green Bonds under the Issuance Programme of the Raiffeisen Schweiz Genossenschaft in the Base Prospectus dated [■] 2022[, as supplemented by the Supplement[s] thereto dated [insert date(s)]] (the **Base Prospectus**), which constitute the base prospectus pursuant to article 45 of the Swiss Financial Services Act dated 15 June 2018 (**FinSA**). This document constitutes the Final Terms within the meaning of Article 45(3) of the FinSA for the Tranche of the relevant Green Bonds described herein and must be read in conjunction with the Base Prospectus. The Base Prospectus (including any supplements thereto) and these Final Terms together constitute the Prospectus in relation to such Tranche of Green Bonds for the purposes of the FinSA.

Full information on the Issuer and the offer of the Green Bonds described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus (including any supplements thereto). Copies of the Base Prospectus (including the documents incorporated by reference therein) and these Final Terms may be obtained free of charge in electronic form or as a hard copy during normal business hours from the registered office of the Issuer.

(Include whichever of the following apply or specify as “Not Applicable”. Italics denote guidance for completing these Final Terms.)

1.
 - (a) Series Number: []
 - (b) Tranche Number: []
 - (c) Date on which Green Bonds will be consolidated and form a single Series: [The Green Bonds will be consolidated and form a single Series with *[provide issue amount/maturity date/issue date of earlier Tranches]* on the Issue Date] / [Not Applicable]
2. Specified Currency: [Swiss francs (**CHF**)] [Euro (**EUR**)] [Pounds sterling (**GBP**)] [U.S. Dollars (**USD**)] []
3. Aggregate Principal Amount:
 - (a) Series: []
 - (b) Tranche: []
4. Issue Price: [[100] per cent. of the Aggregate Principal Amount [plus accrued interest from (and

including/but excluding) [insert date] (if applicable)]

5. Specified Denomination: [CHF][EUR][GBP][USD] [5,000] [] **OR** [[CHF][EUR][GBP][USD] [5,000] and integral multiple of [CHF][EUR][GBP][USD] [5,000][1,000] in excess thereof]
6. Issue Date: [insert day/month/year]
7. Maturity Date: [For Fixed Rate Green Bonds, insert day/month/year] / [For Floating Rate Green Bonds, insert: Interest Payment Date falling in or nearest to [insert month and year]]
8. Interest Basis: [Non-Interest Bearing] / [Floating Rate] / [Fixed Rate]
- [[] / [] months EURIBOR / Compounded Daily SOFR / Compounded Daily SONIA / SARON Compound / [] +/- [] per cent. Floating Rate of Interest [in respect of each Interest Period] falling within the period from (and including) [Repayment Date] / [] to (but excluding) the Maturity Date]]
- (further details are specified below)*

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

9. Fixed Rate Green Bonds [Applicable] / [Not Applicable]
- (If not applicable, delete the remaining subparagraphs of this paragraph 9)*
- (a) Fixed Rate: [] per cent. per annum
- (b) Interest Payment Day(s): [] in each year, commencing on [] and until and including [the Maturity Date]
- (this will need to be amended in the case of irregular coupons)*
- (c) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (d) Business Day Convention: [[Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (e) Interest Commencement Date: []
10. Floating Rate Green Bonds Provisions [Applicable] / [Not Applicable]

(If not applicable, delete the remaining subparagraphs of this paragraph 10)

- (a) Interest Payment Date: [] in each year, commencing on [day/month/year] until (and including) the Maturity Date [, as adjusted in accordance with the Business Day Convention] [will not be adjusted, since the Business Day Convention is not applicable]
- (b) Floating Rate Commencement Date: []
- (c) Interest Determination Date: [for EURIBOR insert:] [the second day on which the TARGET2 System is open prior to the start of each Interest Period] / [for Compounded Daily SOFR insert:] [the date falling [] U.S. Government Securities Business Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for Compounded Daily SONIA insert:] [the date falling two London Banking Days prior to the day on which the relevant Interest Period ends (but which by its definition is excluded from the Interest Period)] / [for SARON Compound insert:] [the [fifth][] Zurich Banking Day prior to the end of each Interest Period] / [Second London banking day before the start of the respective Floating Rate Interest Period] / []
- (d) Day Count Fraction: [Actual/Actual (ICMA)] / [Actual/Actual] / [Actual/365] / [Actual/360] / [30/360] / [360/360] / [Bond base] / [30E/360] / [Eurobond-Basis] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / []
- (e) Business Day Convention: [[Floating Rate Convention] / [Following Business Day Convention] / [Modified Following Business Day Convention] / [Preceding Business Day Convention] / []] / [Not Applicable]
- (f) Reference Rate: (3) [[] [month] [insert currency] [EURIBOR] [Compounded Daily SOFR] [Compounded Daily SONIA] [SARON Compound] / [other] according to Relevant Screen Page at the specified time [, provided, however, that the Reference Rate may not be [more] than [] / [less] than [] [zero (0)]]
- [Fallback provisions/insert regulations] [No fallback provisions required if the reference rate is Compounded Daily SONIA or SARON Compound]
- (g) Determination Date(s): []
- (h) Relevant Screen Page: []

- (i) Specified Time: []
- (j) Margin(s): [[+/-] [] per cent. per annum] / [Not Applicable]
- (k) [] []

GENERAL PROVISIONS

- 11. Business Day(s): [*specify financial centers for purposes of the "Business Day" definition*] [and] Zurich
- 12. Notices: [Not applicable] [The publications on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] currently occur under the address [<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html>]] [<https://www.bxswiss.com/news/archive>]] [*insert web address*]
- 13. [] []

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: [Not applicable] / [SIX Swiss Exchange] / [BX Swiss] [*insert trading venue*]
- (ii) Admission to trading: [Not applicable] / [The first day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be [*insert date*]. Application for definitive admission to trading and listing on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] will be made as soon as practicable thereafter and (if granted) will only be granted after the Issue Date. The last day of trading on the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is expected to be [*insert date*] / [the second Exchange Business Day prior to the Maturity Date]
- [**Exchange Business Day** means a day (other than a Saturday or a Sunday) on which the [SIX Swiss Exchange] [BX Swiss] [*insert trading venue*] is open for general business.]
- (iii) Minimum trading size: [] / [Not Applicable]

2. RATINGS

- Ratings: [The Green Bonds have not been rated] / [The Green Bonds have been rated:
- [[Standard & Poor's]*: []]
- [[Fitch Ratings Ltd.]*: []]
- [[Other]*: []]

**The exact legal name of the rating agency entity providing the rating should be specified – for example “Standard and Poor’s Credit Market Services Europe Limited”, rather than just “Standard and Poor’s”.*

3. OPERATIONAL INFORMATION

- (i) Delivery: Delivery versus payment
- (ii) Paying Agent: [Raiffeisen Schweiz Genossenschaft]
- (iii) Calculation Agent: [*in the case of Fixed Rate Green Bonds*: Not Applicable]
- [*in the case of Bonds that are Floating Rate Green Bonds*: Raiffeisen Schweiz Genossenschaft]
- (iv) ISIN: []
- (v) Common Code: []
- (vi) Swiss Security Number: []

(vii) Syndicated: [Applicable] / [Not Applicable]

(viii) Syndicated banks: [Not Applicable] / []

[4. ADDITIONAL SELLING RESTRICTIONS]

[insert any applicable selling restrictions (and if such selling restrictions replace those set forth in the Base Prospectus, so note)]

5. USE OF PROCEEDS

The Issuer will use the net proceeds of the issuance of the Green Bonds in accordance with its Green Bond Framework. If the use of proceeds according to the Green Bond Framework would not be possible or would not be possible to the full extent, the respective funds would be held in cash or invested in green bonds of other issuers until the use according to the Green Bond Framework is possible or the Green Bond is repaid.

[6. ESTIMATED NET PROCEEDS]

[CHF][EUR][GBP][USD][insert currency and amount]

[7. REPRESENTATIVE]

[In accordance with article 58a of the listing rules of the SIX Swiss Exchange in their version dated 21 October 2021 in force as of 6 December 2021, the Issuer has appointed [representative], located at [address of representative], as recognized representative to file the application for the listing of the Tranche of Green Bonds described herein on the SIX Swiss Exchange with SIX Exchange Regulation AG.] / [In accordance with paragraph 6 of the listing rules of the BX Swiss in their version dated 20 November 2020, the Issuer has appointed [representative], located at [address of representative], as recognized representative to file the application for the listing of the Tranche of Green Bonds described herein on the BX Swiss with BX Swiss AG.]

[8. MATERIAL CHANGES | NEGATIVE CONFIRMATION]

[There have been no material changes in the financial condition, results of operations or budgetary prospects of the Issuer since the [insert date and title of most recent annual or interim financial statements]].

9. AUTHORIZATION

The issue of the Tranche of Green Bonds described herein was duly authorized by the [] of the Issuer on [].

10. RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms and confirms that, to its knowledge, all information is correct and no material circumstances have been omitted.

Signed on behalf of Raiffeisen Schweiz Genossenschaft, as Issuer:

By: _____

By: _____

XIII. GENERAL INFORMATION OF THE ISSUER

1. Company name, registered office, head office

Raiffeisen Schweiz Genossenschaft

Raiffeisen Suisse société coopérative

Raiffeisen Svizzera società cooperativa

Raiffeisen Svizra associaziun

Raiffeisen Switzerland Cooperative

The registered office and head office of the Issuer are located at Raiffeisenplatz 4, 9001 St. Gallen (Switzerland). Legal Entity Identifier (LEI) of the Issuer is 5299006GIHQ1ELISCV48.

2. Legal form, legal system, group's structure

The Issuer is an association of cooperative banks structured as a cooperative with limited additional funding obligations in accordance with the Swiss Code of Obligations (article 921 et seq. CO). According to article 2 of its Articles of Association, Raiffeisen Switzerland is the association of the Raiffeisen Banks existing in Switzerland.

The Association of Cooperative Banks is subject to Swiss law.

The structure of the Raiffeisen group is shown on page 108 et seqq. of the Annual Report 2021 of the Raiffeisen group, which has been incorporated as a reference document in the Base Prospectus.

3. Date of establishment, Duration

The Issuer was founded under the name "Schweizer Verband der Raiffeisenkassen" on 12 June 1902 for an indefinite period as a cooperative with its registered office in Bichelsee, Canton Thurgau. On 26 June 1935 the registered office was relocated to St. Gallen, Canton of St. Gallen. The company's name was changed to "Schweizer Verband der Raiffeisenbanken" on 16 June 1990 and to "Raiffeisen Schweiz Genossenschaft" on 10 June 2006.

4. Purpose

The purpose of the Issuer is described in article 3 of its Articles of Association, which have been incorporated by reference into the Base Prospectus.

5. Register

The entry in the Commercial Register of the Canton of Thurgau was made on 21 November 1902 and the entry in the Commercial Register of the Canton of St. Gallen on 18 February 1919 (registration number CHE-105.997.193).

XIV. INFORMATION ABOUT THE BOARD OF DIRECTORS AND EXECUTIVE BOARD OF THE ISSUER

1. Board of Directors, Management and Auditor

The members of the Board of Directors are listed by name on page 119 et seqq. of the Raiffeisen group's Annual Report 2021.

The members of the Executive Board are listed by name on page 129 et seqq. of the Raiffeisen group's Annual Report 2021. Information on the forthcoming completion of the Executive Board is provided on page 106 of the Raiffeisen group's Annual Report 2021.

The business address of the members of the Board of Directors as well as the Executive Board is Raiffeisen Schweiz Genossenschaft, Raiffeisenplatz 4, 9001 St. Gallen.

2. Auditors / Group Auditor

Ernst & Young AG, Maagplatz 1, 8010 Zürich, Schweiz acts as (external) statutory and group auditor. Until the end of 2020, PricewaterhouseCoopers AG, Vadianstrasse 25 a / Neumarkt 5, 9001 St. Gallen, acted as (external) statutory and banking law auditors and group auditors. The change was made to strengthen the independence of the control structures and good corporate governance.

The auditor Ernst & Young AG is registered in the register of the Swiss Federal Audit Oversight Authority (RAB) responsible for the auditing body.

XV. BUSINESS ACTIVITIES OF THE ISSUER

1. Principal activities

Raiffeisen Switzerland bears responsibility for the Raiffeisen group's business policy and strategy, and acts as a center of competence for the entire group and represents its national and international interests. Raiffeisen Switzerland creates framework conditions for the business activities of the local Raiffeisen Banks (e.g. IT, infrastructure, refinancing) and advises and supports them in all matters. In addition, Raiffeisen Switzerland is responsible for risk management, liquidity and equity capital management as well as refinancing throughout the group and assumes treasury, trading and transaction functions. Raiffeisen Switzerland also conducts banking business itself. The two branches, which are active in banking or customer business, are managed directly by Raiffeisen Switzerland. Efforts are currently underway to spin off the last two branches of Raiffeisen Switzerland and transform them into independent Raiffeisen Banks.

2. Court, arbitration and administrative proceedings

Raiffeisen Switzerland is not involved in any legal, arbitration or administrative proceedings that are of material importance to the assets and liabilities or profits and losses of the Issuer, nor, to the best of Raiffeisen Switzerland's knowledge, are any such proceedings pending.

XVI. CAPITAL STRUCTURE AND VOTING RIGHTS OF THE ISSUER

1. Capital structure

The paid-in cooperative capital of Raiffeisen Switzerland amounts to CHF 2,443.8 million as of 31 December 2021 and is fully paid in. The paid-in cooperative capital is divided into 2,443,800 cooperative share certificates with a nominal value of CHF 1,000 each. Under the Issuer's Articles of Association, the Raiffeisen Banks must acquire a cooperative share certificate worth CHF 1,000 for every CHF 100,000 of total assets that they hold. As of 31 December 2021, this corresponds to a call-in obligation of the Raiffeisen Banks towards Issuer of CHF 2,386.1 million, of which CHF 1,637.6 million has been paid in. Cooperative share certificates in the amount of CHF 806.2 million were taken over by the Raiffeisen Banks without being counted towards the payment obligation.

In relation to the Issuer, member institutions are obliged to make additional contributions within the meaning of article 871 CO up to the amount of their own funds, consisting of reported equity plus hidden reserves, without taking into account the obligation of their members (**Members**) to make additional contributions.

The cooperative capital is fully owned by 219 Raiffeisen Banks (as of 31 December 2021), which are united in Raiffeisen Switzerland, whereby no Raiffeisen Bank holds more than 5 percent of the voting rights.

The available liability of Raiffeisen group is composed as follows (as of 31 December 2021 under systemic relevance regime):

Common Equity Tier 1 (CET1):	CHF 18,544 million
Common Equity Tier 1, which is required to fulfill Gone-Concern requirements	CHF 565 million
Additional Tier 1 capital (AT1):	CHF 1,214 million
Eligible additional loss-absorbing funds (bail-in bonds)	CHF 976 million
Total capital/TLAC of the Raiffeisen group:	CHF 21,299 million.

2. Regulatory capital of the Raiffeisen group

As of 31 December 2021, the Raiffeisen group had a total capital ratio/TLAC of 23.4% (eligible total capital/TLAC CHF 21,299 million) under the systematic relevance regime with its consolidated participations and all its cooperative members (Raiffeisen Banks).

Under the non-systemic relevance regime as of 21 December 2021, the Raiffeisen group had a Core capital ratio (T1) of 22.3% (eligible core capital T1 CHF 20,323 million) and a ratio of 21.0% of Common Equity Tier 1 CET1 (eligible CET1 capital CHF 19,109 million). The required Minimum equity capital amounts to CHF 7,295 million.

Systemically important banks have, in accordance with article 124 et seq. Capital Adequacy Ordinance going-concern capital, i.e. to hold capital for the ordinary continuation of the bank and gone-concern capital, i.e. additional loss-absorbing funds.

The requirement for the additional loss-absorbing means is determined by the total requirement consisting of the base requirements and the surcharges according to article 129 Capital Adequacy Ordinance. In the case of a systemically important bank that is not internationally active, it amounts to 40% of the total requirement. If a systemically important bank holds the additional funds in the form of Common Equity Tier 1, the requirement pursuant to article 132(4) Capital Adequacy Ordinance is reduced. The maximum reduction of the requirements is one third. Since the Raiffeisen group

reclassifies excess CET1 going-concern capital to meet the gone-concern requirements, this reduction can be used.

According to the current TLAC transitional provisions based on the reporting date 31 December 2021, the Common Equity Tier 1 after this reclassification amounts to CHF 18,544 million, which corresponds to a CET1 ratio of 20.3%.

Excluding transitional provisions (fully applied, valid from 1 January 2026), a higher CET1 amount will be reclassified to meet the gone-concern requirements, resulting in a lower CET1 capital of CHF 16,190 million and a CET1 ratio of 17.8%.

The issuance of gone-concern-instruments by the Raiffeisen group results in less excess going concern CET1 having to be reclassified to meet the gone-concern requirement. This results in an increase of the CET1 ratio after reclassification.

3. Outstanding convertible securities and warrants and bonds

For information on outstanding bonds of the Issuer see "*14 – Outstanding bond issues and central mortgage institution loans*" on page 182 of the current Annual Report 2021 of the Raiffeisen group, which has been included as a document incorporated by reference in the Base Prospectus.

4. Own equity securities

Raiffeisen Switzerland does not hold any participation rights of its own and is not involved in its cooperative members (Raiffeisen Banks).

XVII. LATEST COURSE OF BUSINESS OF THE ISSUER

1. Annual and interim financial statements

The annual financial statements for the last two full financial years of Raiffeisen Switzerland and the Raiffeisen group are included in the relevant Annual Report 2021 of Raiffeisen group, which is incorporated by reference in this Base Prospectus.

Quarterly financial statements are not published.

2. Information on the latest course of business

In a press release dated 26 April 2022, the Issuer informed as follows: "Raiffeisen Switzerland establishes investor dialogue on ESG issues in collaboration with Ethos. The continued development of sustainable solutions in the pension and investment business is a high priority for Raiffeisen. To further strengthen sustainability performance, the Group is continuously developing the existing Futura sustainability approach. Part of this continued development is the active dialog with selected companies on environmental, social and governance (ESG) issues. In this context, Raiffeisen intends in future to become involved in particular with companies in which it is invested and where it sees potential for improving sustainability performance. To achieve this, Raiffeisen relies on the experience of the Swiss foundation Ethos, with which it already cooperates in the context of exercising voting rights in Swiss companies for all actively managed funds with an equity component. Ethos participates in the investor dialogue with Swiss and international companies selected by Raiffeisen Switzerland, where Raiffeisen sees a need for action based on Inrate's sustainability analysis. In addition, Raiffeisen Switzerland has the opportunity to participate via Ethos together with other institutional investors such as asset managers and pension funds in collective engagements to improve ESG matters."

In a press release dated 18 June 2022, the Issuer informed as follows: "The General Meeting of Raiffeisen Switzerland approves the annual financial statements and confirms the incumbent Board of Directors. The Raiffeisen Banks approved all the proposals of the Board of Directors at the Annual General Meeting in Locarno. The representatives of the Raiffeisen Banks re-elected all members of the Board of Directors for another two years. The Chairman of the Board of Directors Thomas A. Müller was confirmed in office with a majority of 96 per cent. In 2021, the Raiffeisen Group generated the best result in its history with a profit of CHF 1.07 billion. The representatives of the Raiffeisen Banks approved the 2021 annual financial statements of Raiffeisen Switzerland and the 2021 consolidated annual financial statements of the Raiffeisen Group. The Remuneration Report 2021 was also submitted to the General Meeting for a consultative vote. In addition, the representatives of the Raiffeisen Banks voted consultatively on the remuneration framework for the Board of Directors and the Executive Board of Raiffeisen Switzerland for the 2023 financial year. A considerable majority of the eligible voters approved the Compensation Report 2021 as well as the compensation framework for the Board of Directors and the Executive Board of Raiffeisen Switzerland for the financial year 2023."

3. No Material Change

Since the reporting date of the Annual Report 2021 of the Raiffeisen group, there have been no material changes in the assets, liabilities, financial position, profit and loss and budget prospects of the Issuer which are not disclosed in this Base Prospectus.

XVIII. RESPONSIBILITY FOR THE BASE PROSPECTUS

Raiffeisen Switzerland Cooperative, St. Gallen, assume responsibility for the completeness and accuracy of this Base Prospectus and declares that, to the best of its knowledge, all information is correct and no material circumstances have been omitted.