

Registration Document

Erste Group Bank AG

(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)

This supplement (the "**Supplement**") dated 7 June 2024 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 7 June 2023 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 3 August 2023, the Registration Document Supplement No. 2 dated 3 November 2023, the Registration Document Supplement No. 3 dated 4 March 2024, the Registration Document Supplement No. 4 dated 4 April 2024 and the Registration Document Supplement No. 5 dated 3 May 2024, the "**Registration Document**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**"). The Registration Document forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectuses consisting of separate documents in relation to the following programmes of the Issuer: (i) the capital guaranteed structured notes programme dated 23 June 2023; (ii) the warrants programme dated 7 July 2023; (iii) the debt issuance programme dated 28 August 2023; (iv) the certificates programme dated 25 October 2023; (v) the additional tier 1 notes programme dated 13 November 2023; (vi) the multi issuer EMTN programme dated 4 December 2023; (vii) the structured notes programme dated 7 December 2023; (viii) the covered bonds programme dated 15 December 2023 and (ix) the debt issuance programme dated 18 March 2024.

The Original Registration Document has been approved on 7 June 2023 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen/rd07062023".

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 11 June 2024, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Am Belvedere 1, 1100 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:

- 1.1. In the section entitled "1. RISK FACTORS", subsection entitled "1.1 CREDIT RISKS" commencing on page 7 of the Original Registration Document, the fifth paragraph of the risk factor entitled "Erste Group may in the future continue to experience deterioration in credit quality, particularly as a result of financial crises or economic downturns." as amended by Registration Document Supplement No. 3 dated 4 March 2024 shall be replaced by the following paragraph:**

"Emerging markets do not have in place the full business, legal and regulatory structures that would commonly exist in more mature free market economies. As a result, Erste Group's operations are exposed to risks common to regions undergoing rapid political, economic and social changes, including – but not limited to – currency fluctuations, exchange control restrictions, an evolving regulatory environment, inflation or deflation, economic recession, local market disruption and labour unrest or even military disputes. Particularly noteworthy is Erste Group's clients business with Russia. Any remaining business relationships of Erste Group's clients in Russia is causing high regulatory attendance. Secondary sanctions against countries or corporates or financial institutions could have negative economic consequences or directly affect risk costs of Erste Group. All this could have a material negative impact on the business and the creditworthiness of Erste Group's clients and may result in higher risk costs for Erste Group. Furthermore, the Israel-Hamas war has brought the Middle East to the edge of a potentially larger conflict with the risk for higher commodity prices and lower trade volume. An escalation of the conflict could lead to higher prices and weaker global growth, which would affect Erste Group's loan growth and risk costs."

- 1.2. In the section entitled "1. RISK FACTORS", subsection entitled "1.2 BUSINESS RISKS" commencing on page 8 of the Original Registration Document, the third bullet point of the risk factor entitled "Erste Group's business entails several forms of operational risks." shall be replaced by the following bullet point:**

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- ICT risk: Erste Group relies heavily on network information systems or communication technology to conduct its business. In case of Erste Group, ICT risk can lead to failure of hardware or software and processing which can compromise the availability, integrity, accessibility and security of such infrastructures and of data. ICT systems, the increasing usage of cloud services and aging architecture have a potential impact from their failures on Erste Group and on the financial sector as a whole due to interlinkages between Erste Group and other institutions, also in the cross-border context. It includes information security risk which could result in compromised assets, unauthorised access, data loss or damage or disclosure or modification of IT-assets. ICT risk includes the increasing risk of cyber threats on Erste Group whereas the corresponding preventive controls might not be effective. As a result, the ability to serve some customers' needs on a timely basis could be negatively affected with potential impact on Erste Group's business relationships. Erste Group may be exposed to increased regulatory risk as a result of new legal requirements in the area of cybersecurity and digital operational resilience (e.g. DORA), as well as risks arising from vulnerabilities or shortcomings in the process of identification, protection, detection, response and recovery of incidents."

- 1.3. In the section entitled "1. RISK FACTORS", subsection entitled "1.2 BUSINESS RISKS" commencing on page 8 of the Original Registration Document, the information in the risk factor entitled "Global conditions may in different ways have a material adverse effect on Erste Group." shall be replaced by the following information:**

"Erste Group is directly and through its clients connected to the global financial system and dependent on exchange rates, financial asset prices and liquidity flows. Geopolitical uncertainties over North Korea, Russia, Ukraine, Israel, Iran, Lebanon, Syria, China, Taiwan, Hong Kong, Turkey and Venezuela may impact financial markets, trade and so Erste Group's clients. Furthermore, financial uncertainties over Turkey and the high total debt levels in China and some European countries like Italy or Spain may impact financial markets, global growth and Erste Group's clients."

Protectionism like customs and trade barriers as well as nationalism are on the rise worldwide and multilateral institutions and policymaking are under constant attack from nationalist forces. There is a risk that Erste Group's performance might be hit as Erste Group's general strategy is based on further European integration and global free trade.

Trade balance advantages could vanish with the recovery of the economic activity from the pandemic crisis which will influence the economies of Erste Group's home market countries which are widely net energy importers.

Monetary policy will depend on inflation but unprecedented policies from central banks could vary from the foreseen path in either direction fast and without prior notice. Variances in monetary policy may result also in increased volatility in debt and foreign exchange markets. Erste Group might face unpredictable monetary moves in both, advanced and particularly emerging economies (where Erste Group inter alia operates). Past global monetary policy has helped to build significant exaggeration in various asset classes such as equity and property. These asset prices could correct swiftly and markedly which would also affect Erste Group in doing business in such asset classes."

1.4. In the section entitled "1. RISK FACTORS", subsection entitled "1.2 BUSINESS RISKS" commencing on page 8 of the Original Registration Document, the information in the risk factor entitled "Erste Group is generally exposed to market volatility when it comes to loans covered by real estate collateral." shall be replaced by the following information:

"Industry concentration is identified in the real estate sector which represents the largest exposure of Erste Group. As a consequence, Erste Group's collateral concentration is centered on residential real estate.

The real estate market prices have shown in general an upward trend in the last years that decelerated in second half of 2022 and remained static with limited decrease in 2023. Collateral values, however, are strongly correlated to the real estate market price development. If the market conditions take a turn for the worse, Erste Group's collateral values may be negatively influenced, a development already experienced in the past.

The development of the commercial and residential real estate market highly depends on the economic progress of the CEE countries where Erste Group operates. In some of these countries the economic environment is highly influenced by political forces, and this could have a negative impact on the real estate market and in turn on the collateral held by Erste Group.

External crisis – like the prolonged war in Ukraine - may impact the demand as well as the construction and energy costs significantly. Sales and construction of new buildings – especially in the commercial real estate segment – are negatively impacted by increasing interest rates. Rise in real estate yields result in lower real estate prices. Current development shows inhomogeneous, partially negative effects on the commercial real estate assets, varying depending on the location and type of property. The age and condition of Europe's residential stock presents a huge challenge for decarbonization efforts.

Possible future market price reductions may lead to a decline of collateral values as well as of the collateralisation ratio of the existing loan portfolios of Erste Group and its affected local subsidiaries as well as to reduced collateral recoveries in case of default of their borrowers. Prices for used objects with bad energy performance will probably underperform. The investment market is facing various uncertainties, what implies a slow down of transaction volume. Tenancy object property values in particular reflect higher or longer periods of vacancy. Sales projects may need longer period for complete sale, and by this may bring less profit or even suffer losses.

New restrictive rules for granting of mortgage loans to private individuals (like the Kreditinstitute-Immobilienfinanzierungsmaßnahmen-Verordnung ("**KIM-VO**") in Austria), that have been implemented mid of 2022, show an impact on demand for residential real estate objects and for such loans. This may have an impact on residential real estate prices, especially for used objects with bad energy performance."

- 1.5. In the section entitled "1. RISK FACTORS", subsection entitled "1.2 BUSINESS RISKS" commencing on page 8 of the Original Registration Document, the information in the risk factor entitled "Market fluctuations and volatility may adversely affect the value of Erste Group's assets, reduce profitability and make it more difficult to assess the fair value of certain of its assets." shall be replaced by the following information:**

"Financial markets could face periods of significant stress conditions and steep decline in perceived or actual values of assets held by Erste Group and other credit/financial institutions could be accompanied by a severe reduction in market liquidity. Valuations of financial assets in the Eurozone are materially affected by changing inflation and interest rate levels, as well as by the monetary actions of central banks. Changing inflation levels leading to abrupt and unexpected reactions in central bank interest rate policies and other supporting measures could potentially lead to a material price adjustment of financial assets. Increases in bond yields in Erste Group's CEE markets and a general slowdown of economic activity in Europe threaten the profitability of Erste Group's investment portfolio or lead to unrealized losses. A further escalation of the war in Ukraine could trigger even more extreme levels of market volatility as well as higher uncertainty with regard to interest rate policies of central banks, both potentially leading to sudden losses related to changes in the fair value of assets. Political tensions in several other European countries or international conflicts (e.g. Israel-Hamas war) could lead to impairment charges or revaluation losses for Erste Group. The value of financial assets may start to fluctuate significantly, entailing a negative impact on Erste Group's capital and other comprehensive income.

Market volatility and illiquidity may impede the revaluation of certain exposures, and the actual realized market value might be substantially different from the current or estimated fair value. In addition, Erste Group's estimates of fair value may differ materially both from similar estimates made by other financial institutions and from the values that would have been used if a market for these assets had been readily available. Any of these factors may adversely affect Erste Group's business, financial condition, results of operations, liquidity or prospects as they could require Erste Group to recognise further revaluation losses or to realise impairment charges."

- 1.6. In the section entitled "1. RISK FACTORS", subsection entitled "1.2 BUSINESS RISKS" commencing on page 8 of the Original Registration Document, the information in the risk factor entitled "Erste Group's risk management strategies, techniques and internal control procedures may leave it exposed to unidentified or unanticipated risks." shall be replaced by the following information:**

"Erste Group's risk management techniques and strategies have not been, and may in the future not be, fully effective in mitigating Erste Group's risk exposure in all economic market environments or against all types of risks, including risks that it fails to identify or anticipate. Furthermore, regulatory audits or other regular reviews of the risk management procedures and methods have in the past detected, and may in the future detect, weaknesses or deficiencies in Erste Group's risk management systems. Some of Erste Group's quantitative tools and metrics for managing risks are based upon its use of observed historical market behavior. During global crisis situations, as for instance the global financial crisis, the COVID-19 pandemic, the war in Ukraine and the Middle East conflict, turmoil in the energy markets as well as international supply chain disruptions, the financial markets experienced unprecedented levels of volatility (rapid changes in price development, either rise or fall in inflation, adverse development of both, consumer spending and investment activity, frequent material changes of interest rates and stricter regulatory standards) and the breakdown of historically observed correlations across asset classes, compounded by extremely limited liquidity. In the volatile market environment, Erste Group's risk management tools and metrics failed to predict some of the losses that it experienced to the full extent, and may in the future under similar conditions of market disruption only partially reflect future important risk exposures.

In addition, Erste Group's quantitative modelling does not necessarily take all risks into account and makes numerous assumptions regarding the overall environment and/or the implicit consideration of risks in the quantification approaches, which may or may not materialise. As a result, risk exposures could arise from factors not anticipated or correctly evaluated in Erste Group's statistical models thus potentially resulting in material adverse effect on its business, financial condition and results of operations, as losses greater than the maximum losses envisaged under its risk management system could occur."

- 1.7. In the section entitled "1. RISK FACTORS", subsection entitled "1.3 LEGAL AND REGULATORY RISKS" commencing on page 16 of the Original Registration Document, after the risk factor entitled "Changes in consumer protection laws as well as the application or interpretation of such laws might limit the fees and other pricing terms that Erste Group may charge for certain banking transactions and might allow consumers to claim back certain of those fees and interest already paid in the past." the following risk factor shall be inserted:

"New and more detailed legal and regulatory requirements in the anti-money laundering ("AML") EU legal framework could result in additional operational costs and resources and subject Erste Group to legal or regulatory sanctions.

The EU AML package comprises the following elements:

- an AML regulation;
- a 6th EU AML Directive ("**AMLD6**");
- a regulation establishing an EU AML supervisory authority ("**AMLA**"); and
- a revision of the funds transfer regulation.

The AML regulation applies to, inter alia, credit institutions and sets out detailed rules on e.g. the internal policies, procedures and controls, groupwide requirements, customer due diligence and reporting obligations. The comprehensive requirements relating to adequate resources in the compliance functions could result in additional costs in all jurisdictions where Erste Group operates.

The AMLD6 outlines the maximum amount of fines that can be imposed for breaches or failure to comply with applicable laws, rules, regulations or related internal rules. However, the exact amount of the fine will be determined by each EU member state, which may result in varying fines across the jurisdictions in which Erste Group operates.

The AMLA will have the power to impose administrative sanctions, including business activity restrictions or fines, if entities directly supervised by the AMLA fail to comply with applicable laws, rules, regulations, or related internal rules. Erste Group, which operates across multiple EU member states and thus meets one of the qualification criteria, could be subject to direct supervision by the AMLA and thus to administrative measures and fines issued by the AMLA. Entities not directly supervised by the AMLA will remain under the supervision of national financial market authorities and may be subject to fines imposed by them.

The AMLA will be empowered to interpret the new rules contained in the AML package through regulatory instruments. However, until the establishment of the AMLA and the commencement of technical work on the regulatory instruments, there may be legal uncertainty in the EU regarding the interpretation of some of the rules contained in the AML package."

- 1.8. In the section entitled "1. RISK FACTORS", subsection entitled "1.3 LEGAL AND REGULATORY RISKS" commencing on page 16 of the Original Registration Document, the third bullet point of the risk factor entitled "New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Erste Group to increased capital and MREL requirements or standards and require it to obtain additional capital, liabilities eligible for MREL purposes or liquidity in the future." shall be replaced by the following bullet point:

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- *EU Banking Reform Package*

On 27 October 2021, the European Commission adopted a further package of a review of the Regulation (EU) No 575/2013, as amended (Capital Requirements Regulation - "**CRR**") and the CRD ("**Basel IV**"). On 14 December 2023, the final elements of the package have been agreed and endorsed by the European Parliament and the Council. Both EU institutions also adopted the new rules. The legal texts will be published in the Official Journal of the EU and enter into force twenty days later. The new CRR rules will apply from 1 January 2025 (with transitional provisions), the new provisions included in the CRD will need to be transposed by Member States into national law within eighteen months as of publication of the legal texts in the Official Journal of the EU.

These new rules are aimed to ensure that EU banks become more resilient to potential future economic shocks, while contributing to Europe's recovery from the COVID-19 pandemic and the transition to climate neutrality. This package of the European Commission comprises the following legislative elements:

- implementing the Basel III framework;
- sustainability; and
- stronger enforcement tools.

The obligation to comply with, implement and monitor these new regulatory (capital) provisions and requirements, and the resulting uncertainty, may have a negative impact on Erste Group's business, financial condition, results of operations."

- 1.9. In the section entitled "1. RISK FACTORS", subsection entitled "1.3 LEGAL AND REGULATORY RISKS" commencing on page 16 of the Original Registration Document, the sixth, seventh, eighth and ninth paragraph in the fourth bullet point of the risk factor entitled "New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Erste Group to increased capital and MREL requirements or standards and require it to obtain additional capital, liabilities eligible for MREL purposes or liquidity in the future." shall be replaced by the following information:**

"The MREL is set by the relevant resolution authorities on (sub)consolidated level and individual level, considering among others the preferred resolution strategy (see above). Last binding MREL decisions communicated in 2023 are based on SRMR II / BRRD II and are expressed as percentage of TREA and as percentage of LRE and have to be met simultaneously.

While the current resolution planning cycle 2023 is ongoing, the latest MREL Joint Decision for Erste Group which was communicated in May 2023 still refers to the 2022 resolution planning cycle. This decision reflects the amendments in the Single Resolution Board's ("SRB") MREL Policy 2022 and prescribes external MREL targets for Erste Group's resolution groups as well as internal MREL targets for an expanded scope of subsidiaries.

With the termination of the transitional period as of 31 December 2023, binding targets as of 1 January 2024 have been provided to credit institutions.

On 18 April 2023, the European Commission has adopted a proposal to adjust and further strengthen the EU's existing bank crisis management and deposit insurance ("CMDI") framework, aiming to improve the crisis tools used to manage the failure of banks and give resolution authorities even more effective tools to ensure that, when a crisis occurs and when financial stability is at stake, depositors, are sufficiently protected. The core part of this reform is made up of three legislative proposals amending the BRRD, the SRMR and the Deposit guarantee schemes directive (Directive 2014/49/EU). One part of the CMDI review consisting of amendments to the Regulation (EU) 2022/2036 (so called "Daisy Chain Regulation") was adopted within a fast track procedure through an amending directive by the European Parliament and the Council and was published in the Official Journal of the European Union. This amending directive entered into force and will be applicable in the course of 2024. The remaining parts of the CMDI review are still under discussion in the European Parliament and the Council and are expected to be finalized in 2024 and could enter into force in 2025."

- 1.10. In the section entitled "1. RISK FACTORS", subsection entitled "1.3 LEGAL AND REGULATORY RISKS" commencing on page 16 of the Original Registration Document, the risk factor entitled "The Issuer is obliged to contribute to the Single Resolution Fund (SRF) and to funds of the deposit guarantee schemes on an annual basis." shall be replaced by the risk factor:**

"The Issuer may be obliged to contribute to the Single Resolution Fund (SRF) and to funds of the deposit guarantee schemes on an annual basis.

The Single Resolution Fund (SRF) was gradually built up during the initial period of eight years (2016 - 2023) in accordance with Article 69 SRMR and has exceeded the target level of at least 1.00% of the amount of covered deposits of all credit institutions (including the Issuer) within the Banking Union by 31 December 2023. Therefore, the SRB has officially announced that it will raise no regular contributions in 2024. However, the target level will be verified every year by SRB

to confirm that the available financial means at the SRF are at least 1.00% of the amount of covered deposits of all credit institutions in the Single Resolution Mechanism ("**SRM**"). If the result of such exercise should prescribe so, the SRB will restart the regular collection of contributions to the SRF. Therefore, there is the risk that the Issuer may potentially be obliged to make further ex ante contributions or extraordinary ex post contributions to the SRF in the future.

Furthermore, the Directive 2014/49/EU, as amended (Directive on Deposit Guarantee Schemes – DGSD) stipulates financing requirements for the deposit guarantee schemes ("**DGS**") as transposed in Austria by the Deposit Guarantee and Investor Protection Act (Einlagensicherungs- und Anlegerentschädigungsgesetz – "**ESAEG**"). In principle, the target level of ex ante financed funds for the savings bank sector DGS is 0.80% of covered deposits to be collected from credit institutions (including Erste Group) until 3 July 2024.

In case of special deposit guarantee cases as stipulated in § 27 ESAEG, all deposit guarantee schemes, such as the savings bank sector DGS, and therefore also the members of such deposit guarantee schemes (including the Issuer) could be obliged to contribute to the compensation procedure of the deposit guarantee scheme that is affected by the deposit guarantee case on a pro rata basis without undue delay.

In addition to ex ante contributions, if necessary, the Issuer may have to pay certain extraordinary (ex post) contributions where the available DGS funds are not sufficient to repay depositors when deposits become unavailable.

All of this could result in additional financial burdens for the Issuer and could adversely affect its financial position."

1.11. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.2 BACKGROUND" on page 22 of the Original Registration Document, the second paragraph shall be replaced by the following paragraph:

"Erste Group is a leading banking group focused on retail and corporate customers in Austria and CEE. Erste Group offers its customers a broad range of services that, depending on the particular market, includes deposit and current account products, mortgage and consumer finance, investment and working capital finance, private banking, investment banking, asset management, project finance, international trade finance, trading, leasing and factoring. Erste Group is among the leading banking groups in Austria, the Czech Republic, Romania and Slovakia by assets, total loans and total deposits, and has further operations in Hungary, Croatia and Serbia. Erste Group serves approximately 16.2 million customers across Austria and its core CEE markets through a region-wide network of approximately 1,950 branches. As of 31 December 2023, Erste Group had 45,723 employees (full-time equivalents) worldwide (of which 1,780 (full-time equivalents) were employed by Erste Group Bank in Austria). Erste Group Bank is also the central institution (Zentralinstitut) of the Austrian Savings Banks Sector. As of 31 December 2023, Erste Group had EUR 337.2 billion in total assets."

1.12. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.3 SHARE CAPITAL OF ERSTE GROUP BANK" as amended by Registration Document Supplement No. 3 dated 4 March 2024 on page 22 of the Original Registration Document, the first paragraph shall be replaced by the following paragraph:

"As of 7 June 2024, the total subscribed capital of Erste Group Bank amounted to EUR 841,825,816 (fully paid (in cash or by contribution in kind)), divided into 420,912,908 no-par value voting bearer shares (ordinary shares) and remained unchanged since 24 February 2024. Erste Group Bank completed a share buyback programme in February 2024. Between 16 August 2023 and 16 February 2024 a total of 8,887,092 ordinary bearer shares were repurchased. The cancellation of the repurchased shares was recorded in the companies register and took effect on 24 February 2024."

1.13. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.7 BUSINESS OVERVIEW" commencing on page 23 of the Original Registration Document, the information under the sub-heading "Strategy" shall be replaced by the following information:

"Erste Group aims to be the leading retail and corporate credit institution in the eastern part of the EU, including Austria. To achieve this goal, Erste Group aims to support its retail, corporate and

public sector customers in realising their ambitions and ensuring financial health by offering financial advice and solutions, lending responsibly and providing security for deposits.

As a partner for its customers and with its business activities anchored in the real economy, Erste Group aims to contribute to economic growth and financial stability and thus to the prosperity of the region. Accordingly, Erste Group aims to take its social responsibility seriously, and aims to take a leading role in the green transformation of the economy.

In all of its core markets in the eastern part of the EU, Erste Group aims to pursue a balanced business model focused on providing suitable banking services to each of its customers. In this respect, digital innovations are playing an increasingly important role. Sustainability of its business model is reflected in its ability to fund customer loans by customer deposits, with most customer deposits being stable retail deposits. Sustainability of Erste Group's strategy is reflected in long-term client trust, which underpins strong market shares in almost all of Erste Group's core markets. Market leadership only creates value when it goes hand in hand with positive economies of scale and contributes to the long-term success of the company.

The banking business, however, should not only be run profitably, but should also reflect its corporate responsibility towards all material stakeholders, in particular customers, employees, society and the environment. Therefore, Erste Group aims to pursue banking business in a socially responsible manner and aims to earn a premium on the cost of capital.

The basis of Erste Group's banking operations is retail and corporate customer business in the eastern part of the European Union, including Austria. The capital markets and interbank activities as well as public sector business are defined more broadly to be able to meet the customers' needs as effectively as possible.

Long-standing tradition in customer banking

Erste Group has been active in the retail business since 1819. This is where the largest part of Erste Group's capital is tied up, where Erste Group generates most of its income and where it funds the overwhelming part of its core activities by drawing on its customers' deposits.

Offering attractive, easy-to-understand products and services that meet the individual needs and objectives of credit institution customers is important in building and maintaining strong long-term customer relationships.

Retail business

Erste Group's key business is retail business. It is Erste Group's priority when developing products such as modern digital banking that enable it to meet customers' expectations more effectively.

Erste Group's retail business covers the entire spectrum from lending, deposit and investment products to current accounts and credit cards. Its core competence in retail banking has historical roots. Today, Erste Group serves a total of approximately 16.2 million customers in its markets and operates about 1,950 branches. In addition, Erste Group uses and promotes digital distribution channels such as the internet and mobile banking, not only to meet the increasing importance of digital banking, but to actively shape the digital future. Digital plays an important role in this.

Retail banking is attractive to Erste Group for a number of reasons: It offers a compelling business case that aims to be built on market leadership, an attractive risk-reward profile and the principle of self-funding. In addition, it benefits from a comprehensive range of products that aim to be simple and easy to understand and provide substantial cross-selling potential. Erste Group aims to take advantage of these factors in all core markets and aims to make best use of its resulting position of strength by pursuing a hybrid business model. In addition to the expansion of digital sales channels, the branch network remains an important component of the business strategy. Only a retail bank that offers modern digital services and operates an extensive distribution network is able to offer tailor-made solutions and fund loans in local currency (e.g. housing financing) mainly from deposits made in the same currency. Therefore, Erste Group's retail banking model aims to support sustainable and deposit-funded growth even in economically more challenging times. Another positive factor is the diversification of the retail business across countries that are at differing stages of economic development, such as Austria, the Czech Republic, Romania, Slovakia, Hungary, Croatia and Serbia.

Corporate business

The second main business line, which also contributes to Erste Group's earnings, is business with SME, regional and multinational groups and real estate companies. Erste Group's goal is to enhance relationships with its clients beyond pure lending business. Specifically, its goal is for SME and large corporate customers to choose Erste Group as their principal bank and also route their payment transfers through its banking entities and, in fact, regard Erste Group as their first point of contact for any kind of banking service.

Catering to their different requirements, Erste Group serves SME locally in branches or separate commercial centres, while multinational groups are serviced by the Group Corporates units. This approach permits Erste Group to combine industry-specific and product expertise with an understanding of regional needs and the experience of its local customer relationship managers. In view of regulatory interventions, advising and supporting corporate customers in capital market transactions is becoming increasingly important.

Capital markets business

Client-driven capital markets activities are also part of the comprehensive portfolio of products and services that Erste Group offers to its retail and corporate customers. The strategic significance of its centrally governed and locally rooted capital markets operations consists in supporting all other business areas in their dealings with the capital markets and, hence, in providing Erste Group's customers with professional access to the financial markets. Erste Group therefore views its capital markets business as a link between financial markets and its customers. As a key capital markets player in the region, Erste Group also performs important functions such as market making, capital market research and product structuring.

Capital markets business serves the needs of Erste Group's retail and corporate customers as well as those of government entities and financial institutions. Due to Erste Group's network in the eastern part of the European Union, it has a thorough understanding of local markets and customer needs. In its capital markets business, too, Erste Group concentrates on core markets of retail, SME and large corporate business: Austria, the Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia. For institutional customers, specialised teams have been established in Germany and Poland as well as in Hong Kong and New York that offer these customers a tailor-made range of products.

In many countries where Erste Group operates, the local capital markets are not yet as highly developed as in Western Europe or in the United States of America. That means Erste Group's banking subsidiaries are pioneers in some of these markets. Therefore, building more efficient capital markets in the region is another strategic objective of Erste Group's capital markets activities.

Public sector business

Solid deposit business is one of the pillars of Erste Group's business model. Customer deposits surpass lending volume in many of its geographic markets. Its banking entities make a significant part of this liquidity available as financing to the region's public sector entities. In this way, Erste Group aims to facilitate essential public sector investment. Erste Group's public sector customers are primarily municipalities, regional entities and sovereigns that it additionally supports and advises in capital market issuance, infrastructure financing and project financing. In terms of sovereign bond investments, it focuses on Central and Eastern Europe equally.

Adequate transport and energy infrastructure and municipal services are absolutely key prerequisites for sustainable economic growth in the long term. Therefore, Erste Group views infrastructure finance and all associated financial services to be of extreme importance.

Interbank business

Interbank business is an integral part of Erste Group's business model that performs the strategic function of ensuring that the liquidity needs of its customer business are met. In particular, this involves short-term borrowing and lending of liquid funds in the interbank market.

Core markets in the eastern part of the EU

When Erste Group went public as an Austrian savings bank with no meaningful foreign presence in 1997, it defined its target region as consisting of Austria and the part of CEE that had realistic prospects of joining the EU. The aim was to benefit from the growth prospects in these countries.

Against the backdrop of emerging European integration and limited potential for growth in Austria, Erste Group acquired savings banks and financial institutions in countries adjacent to Austria from the late 1990s onwards. This part of Europe offered, and still offers, the best structural, and therefore long-term, growth prospects.

Today, Erste Group has an extensive presence in the following core markets: Austria, the Czech Republic, Slovakia, Romania, Hungary and Croatia – all of which are members of the EU. Following significant investments in its subsidiaries, Erste Group holds considerable market positions in these countries. In Serbia, which has been granted EU candidate status, Erste Group maintains a minor market presence but one that may be expanded through acquisitions or organic growth as the country makes progress towards EU integration. In addition to its core markets, Erste Group also holds direct and indirect majority and minority banking participations in Slovenia, Montenegro, Bosnia and Herzegovina and North Macedonia.

Growing importance of innovation and digitalisation

The pace of digital transformation has accelerated considerably due to technological changes, demographic developments and regulatory interventions. As a result, customer behaviour and customer expectations towards financial products have also changed significantly. Erste Group is convinced that digital banking business will continue to gain in importance and will be essential for the economic success in the long term, Erste Group therefore, aims to foster digital innovation with the aim of digitalising its banking products and processes end-to-end.

Erste Group's business model integrates various sales and communication channels. Customers decide on how, when and where they do their banking business. Contact centers serve as interfaces between digital banking and traditional branch business. These contact centers offer advice and sales, thus going far beyond the traditional help desk function.

Erste Group's digital strategy is based on its digital platform George. It aims to provide customers access to personalised products from Erste Group. Through application programming interfaces ("**APIs**"), a wide range of operations – whether with fintechs, start-ups or across industries – is available and can therefore help open up new markets and attract new customers.

George was implemented for retail customers in Austria in 2015. In the meantime, it is also running in the Czech Republic, Slovakia, Romania, Croatia and Hungary. It will also be rolled out in Serbia. The range of digitally available products and services is being constantly expanded. Customers can activate applications via plug-ins and use them to manage their finances. George Business was developed to provide Erste Group's corporate customers with digital banking as well. It was implemented in Austria in 2022 and in Romania in 2023. The completion of the roll-out in the Czech Republic is scheduled for 2024, the implementation in the other local banking subsidiaries will follow. The aim is to offer an outstanding digital user experience on a group-wide basis across all customer segments on one platform.

Intra-group, interdisciplinary teams are developing innovative solutions and new, AI-supported interaction options in George, such as a modernised ecosystem for securities trading or George Junior, a digital offering for children and their parents with a financial solution that is attractive for the entire family and was implemented in Romania in 2023.

It is Erste Group's unequivocal ambition to be the key contact for its customers. This means that Erste Group must also continue to focus on the prerequisites in order to meet this requirement. Two core areas are of particular importance:

- Improving data analysis so that Erste Group can better understand the needs of its customers and offer appropriate solutions with pinpoint accuracy.
- Further simplifying the digital offerings, with a focus on ensuring the perfect user journey, and expanding these offerings to include new products.

Focus on sustainability and profitability

Acting responsibly and earning a premium on the cost of capital is a key prerequisite for the long-term survival of any company and the creation of value for customers, investors and employees. Only a credit institution that operates in a sustainable manner – balancing the social, ecological and economic consequences of its business activities – and profitably, can achieve the following: (i) provide customers with products and services that support them in achieving their financial ambitions; (ii) deliver the foundation for share price appreciation as well as dividend and coupon

payments to investors; (iii) create a stable and rewarding work environment for employees; and (iv) be a reliable contributor of tax revenues to society at large.

The Issuer's management board adopted a Statement of Purpose to reaffirm and state in more detail the purpose of Erste Group to promote and secure prosperity across the region. Building on this Statement of Purpose, a Code of Conduct defines binding rules of the day-to-day business for the employees and the members of both the Issuer's management and supervisory boards. At the same time, the Code of Conduct underlines that in pursuing its business activities, Erste Group values responsibility, respect and sustainability. The Code of Conduct is an important tool for preserving the reputation of Erste Group and strengthening stakeholder confidence. Sustainability in this context means operating the core business both in a socially and environmentally responsible manner and economically successfully.

Through a combination of stable revenues, low loan loss provisions, and cost efficiency, profits can be achieved on a long-term basis. This is helped by a strong retail-based funding profile. When growth opportunities are elusive, as they will be from time to time, or the market environment is less favourable as a result of factors including high taxation, increased regulation or low interest rates, there will be a stronger focus on efficiency measures. When the operating environment improves, more time will be devoted to capturing growth in a responsible way. Irrespective of the environment, Erste Group should benefit materially from operating in the region of Europe that offers the best structural growth opportunities for some time to come."

- 1.14. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.7 BUSINESS OVERVIEW" commencing on page 23 of the Original Registration Document, the thirteenth paragraph under the sub-heading "Haftungsverbund / Institutional Protection Scheme" shall be replaced by the following paragraph:**

"In the event of assistance, any individual savings bank member is only obliged to contribute to the extent that such contribution does not result in a violation of the regulatory requirements applicable to that individual member."

- 1.15. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.7 BUSINESS OVERVIEW" commencing on page 23 of the Original Registration Document, the information from the fifth paragraph under the sub-heading "Capital Requirements" as amended by Registration Document Supplement No. 1 dated 3 August 2023, Registration Document Supplement No. 2 dated 3 November 2023, Registration Document Supplement No. 3 dated 4 March 2024 and Registration Document Supplement No. 5 dated 3 May 2024 shall be replaced by the following information:**

"On 14 May 2024, the FMA notified the Issuer about its MREL requirement set by the SRB and calibrated on balance sheet data as of 31 December 2022 and the BRRD.

The Issuer, as the resolution entity of the Austrian resolution group, must comply with fully loaded binding MREL requirements equivalent to 28.60% (excluding the combined buffer requirement ("CBR")) of the total risk exposure amount ("TREA") and 9.73% of the leverage ratio exposure ("LRE") of the Austrian resolution group effective from 14 May 2024.

In addition, the minimum subordination requirements were set at a level of 15.75% of TREA (excluding CBR) and 8.95% of LRE, thereby specifying the amount of the total MREL requirements that must be met with subordinated instruments such as regulatory capital, subordinated debt and senior non-preferred debt.

The TREA of the Austrian resolution group as of 31 December 2022 (as applied by SRB for the MREL calibration) amounted to EUR 91.03 billion and LRE to EUR 207.23 billion.

The table below summarises the Issuer's current MREL and subordination requirements:

Requirements for Austrian resolution group based on December 2022 data	binding from 14 May 2024	
	in % of TREA (excl. CBR)	in % of LRE
Total MREL	28.60%	9.73%

Subordinated MREL	15.75%	8.95%
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As of the date of this Registration Document and based on balance sheet data of the Austrian resolution group as of 31 December 2023 and 31 March 2024 (latest reporting date) and the SRB's 2023 MREL Policy, the Issuer complies with the above-mentioned total MREL and subordination requirements.

MREL and subordination requirements do not apply to Erste Group's consolidated balance sheet, but to the Austrian resolution group comprising mainly of the Issuer, its direct Austrian subsidiaries and all Austrian savings banks. As the Austrian resolution group is not a legal entity or reporting unit, there is no statutory reporting nor a capital requirement at the consolidation level of the Austrian resolution group."

- 1.16. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.9 RECENT EVENTS" under the sub-heading "Dividend" on page 33 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 3 August 2023, Registration Document Supplement No. 3 dated 4 March 2024, Registration Document Supplement No. 4 dated 4 April 2024 and Registration Document Supplement No. 5 dated 3 May 2024, the first paragraph shall be replaced by the following paragraphs:**

"At the Issuer's 31st annual general meeting (the "**Annual General Meeting**"), which took place on 22 May 2024, the resolution as proposed by the Management Board and the Supervisory Board to pay a dividend per share of EUR 2.70 for the financial year 2023 was passed. This provides for a targeted payout ratio of between 40% and 50%.

Share buyback

On 4 June 2024, the Management Board received the decision of the ECB pursuant to which the ECB approved buybacks of own shares in a total consideration of up to EUR 500 million (excluding transaction related costs) for the purpose of cancelling such shares (the "**Share Buyback Programme**").

Consequently, on 4 June 2024, the Management Board decided based on the resolution of the Annual General Meeting to implement the Share Buyback Programme in the amount of up to EUR 500 million (excluding transaction related costs) in the upcoming months – subject to the consent of the Supervisory Board. It is planned to cancel the respective own shares after the termination of this Share Buyback Programme."

- 1.17. In the section entitled "2. ERSTE GROUP BANK AG", subsection entitled "2.10 TREND INFORMATION" on page 33 of the Original Registration Document, the information shall be replaced by the following paragraph:**

"The expectation by economists is for Erste Group's core markets to post improved real gross domestic product growth in 2024 (source: IMF World Economic Outlook; www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024). Inflationary pressures are expected to continue their downward trend in 2024. Continued strong labour markets should be supportive of economic performance in all of Erste Group's markets. Current account balances are projected to remain at sustainable levels in most countries, while fiscal deficits should continue their path of consolidation. Public debt to gross domestic product in all Erste Group markets is projected to be broadly stable, and hence remain materially below the euro zone average."

- 1.18. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 43 of the Original Registration Document, the second paragraph under the sub-heading "Česká spořitelna minority shareholders claims" as amended by Registration Document Supplement No. 3 dated 4 March 2024 shall be replaced by the following paragraph:**

"The competent first instance court in Prague confirmed the view of Erste Group Bank of having paid a fair and correct share price to the former minority shareholders and ruled against the plaintiffs in its first instance judgement, rejecting their claims for an increase of the share price being paid out. The judgement is not final, it was appealed by several plaintiffs. The appellate proceeding is at an early stage."

1.19. In the section entitled "5. MATERIAL CONTRACTS" commencing on page 45 of the Original Registration Document, the following information shall be deleted:

"Investment by EBRD and the Hungarian Government in Erste Bank Hungary – Contractual Framework

On 9 February 2015, the Government of Hungary and the EBRD sealed an agreement ("**Memorandum of Understanding**") aiming at strengthening Hungary's financial sector, improving its level of efficiency and profitability and boosting the flow of bank credits to Hungary's private corporations and citizens. In this context, the Issuer announced that it has invited the Government of Hungary and the EBRD to invest in EBH by acquiring a minority stake of up to 15% each. On 20 June 2016, Hungary, acting through the state-owned entity Corvinus Zrt. in this transaction, and the EBRD signed the contractual framework (the "**Contractual Framework**") with the Issuer on the transaction. The Issuer and the two buyers negotiated a purchase price of HUF 77.78 billion for the in total 30% stake in EBH. Prior to completion of the transaction, the Issuer strengthened the capital base of EBH by subscribing the new shares required for the execution of sale of the 30% stake in EBH. Closing of the transaction took place on 11 August 2016 when the new statutes of EBH were approved by the shareholders, after fulfilment of all conditions precedent, in particular after having obtained the approval of the competent authorities as well as after the fulfilment of certain conditions by the involved parties. EBH remains majority-owned by the Issuer. All the changes in the company register related to EBH's new ownership structure have been registered by the court of registry. On the basis of their proportionate rights as minority shareholders, the Government of Hungary and the EBRD each had the right to appoint one non-executive member of EBH's management board and one member of EBH's supervisory board. The new members of the board of directors and the supervisory board delegated by Corvinus Zrt. and EBRD have been appointed by EBH and approved by the Hungarian National Bank. The parties have also agreed to a pre-determined exit mechanism for the involved minority shareholdings: the put and call option scheme grants Corvinus Zrt. the right to exit any time and the Issuer the right to exercise the call option five years after the sale of the minority shareholding at the earliest; in the case of EBRD, the put and call options are exercisable any time between five and nine years after the acquisition of the minority shareholding by EBRD."

1.20. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.1 KREDITRISIKEN" commencing on page 50 of the Original Registration Document, the fifth paragraph of the risk factor entitled "Die Erste Group könnte in Zukunft auch weiterhin eine Verschlechterung der Qualität des Kreditportfolios, insbesondere aufgrund von Finanzkrisen oder Konjunkturschwächen erfahren." as amended by Registration Document Supplement No. 3 dated 4 March 2024 shall be replaced by the following paragraph:

"Aufstrebende Märkte verfügen nicht über die wirtschaftlichen, rechtlichen und aufsichtsrechtlichen Strukturen, die normalerweise in weiter entwickelten freien Marktwirtschaften existieren. Folglich sind die Tätigkeiten der Erste Group Risiken ausgesetzt, die für Regionen, die durch rapide politische, wirtschaftliche und soziale Veränderungen gehen, gewöhnlich sind, einschließlich, jedoch nicht begrenzt auf, Währungsschwankungen, devisenrechtliche Beschränkungen, ein sich veränderndes aufsichtsrechtliches Umfeld, Inflation oder Deflation, wirtschaftliche Rezession, lokale Marktstörungen, Arbeitsunruhen oder sogar militärische Auseinandersetzungen. Besonders erwähnenswert sind die Kundengeschäfte der Erste Group mit Russland. Alle verbleibenden Geschäftsbeziehungen der Kunden der Erste Group in Russland verursachen eine hohe aufsichtsrechtliche Aufmerksamkeit. Sekundärsanktionen gegen Länder oder Unternehmen oder Finanzinstitute könnten negative wirtschaftliche Folgen haben oder sich direkt auf die Risikokosten der Erste Group auswirken. All dies könnte erhebliche negative Auswirkungen auf das Geschäft und die Kreditwürdigkeit der Kunden der Erste Group haben und zu höheren Risikokosten für die Erste Group führen. Darüber hinaus hat der Israel-Hamas-Konflikt den Nahen Osten an den Rand eines potenziell größeren Konflikts gebracht, der das Risiko höherer Rohstoffpreise und eines geringeren Handelsvolumens birgt. Eine Eskalation des Konflikts könnte zu höheren Preisen und einem schwächeren globalen Wachstum führen, was sich wiederum auf das Kreditwachstum und die Risikokosten der Erste Group auswirken würde."

1.21. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.2. GESCHÄFTSRISIKEN" commencing on page 52 of the Original Registration Document, the third bullet point of the risk factor entitled "Das Geschäft der Erste Group unterliegt verschiedensten Formen von operativen Risiken." shall be replaced by the following bullet point:

"

- IKT Risiko: Die Erste Group ist stark auf Netzwerk-Informationssysteme oder Kommunikationstechnologie zur Durchführung ihrer Geschäftstätigkeit angewiesen. Im Fall der Erste Group kann IKT Risiko zu einem Ausfall von Hard-, Software und Datenverarbeitung führen, was die Verfügbarkeit, Vollständigkeit, Zugänglichkeit und Sicherheit einer solchen Infrastruktur und von Daten beeinträchtigen kann. IKT Systeme, die erhöhte Verwendung von Cloud Service und veraltete Architektur könnten durch ein Versagen aufgrund der Verknüpfungen zwischen Erste Group und anderen Instituten, auch im grenzüberschreitenden Zusammenhang, potenzielle Auswirkungen auf die Erste Group und den ganzen Finanzsektor haben. Es umfasst Informationssicherheitsrisiko, was zu beeinträchtigten Vermögenswerten, unautorisiertem Zugang, Datenverlust oder Beschädigung oder Offenlegung oder Änderung der IT Vermögenswerte führen könnte. IKT Risiko umfasst das zunehmende Risiko von Cyber Attacken auf die Erste Group, wobei die korrespondierenden Präventivkontrollen nicht wirksam sein könnten. Folglich könnte man nicht in der Lage sein, einige Kundenbedürfnisse zeitgerecht zu erfüllen, was sich mit möglichen Auswirkungen auf die Geschäftsbeziehungen der Erste Group negativ auswirken könnte. Die Erste Group könnte einem erhöhten aufsichtsrechtlichen Risiko ausgesetzt sein, welches sich aus neuen gesetzlichen Anforderungen im Bereich der Cybersicherheit und der digitalen operationalen Resilienz (z.B. DORA) ergibt, sowie Risiken, die sich aus Schwachstellen oder Mängeln im Prozess der Identifizierung, des Schutzes, der Erkennung, der Reaktion und der Wiederherstellung von Vorfällen ergeben."

1.22. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.2. GESCHÄFTSRISIKEN" commencing on page 52 of the Original Registration Document, the information in the risk factor entitled "Globale Bedingungen können auf verschiedenste Arten erhebliche nachteilige Auswirkungen auf die Erste Group haben." shall be replaced by the following information:

"Die Erste Group ist direkt und durch ihre Kunden mit dem globalen Finanzsystem verbunden und von Wechselkursen, Preisen finanzieller Vermögenswerte und Liquiditätsflüssen abhängig. Geopolitische Unsicherheiten in Nordkorea, Russland, Ukraine, Israel, Iran, Libanon, Syrien, China, Taiwan, Hong Kong, Türkei und Venezuela können sich auf die Finanzmärkte, den Handel und in diesem Zusammenhang auf die Kunden der Erste Group auswirken. Darüber hinaus können finanzielle Unsicherheiten in Bezug auf die Türkei und die hohe Gesamtverschuldung Chinas und einiger europäischer Länder wie Italien oder Spanien Auswirkungen auf die Finanzmärkte, das globale Wachstum und die Kunden der Erste Group haben.

Protektionismus in Form von Zoll- und Handelsbarrieren sowie Nationalismus sind weltweit am Vormarsch und multilaterale Institutionen und politische Entscheidungsprozesse werden ständig von nationalistischen Kräften angegriffen. Es besteht das Risiko, dass die Performance der Erste Group davon betroffen sein könnte, da die allgemeine Strategie der Erste Group auf der weiteren europäischen Integration und auf dem freien Welthandel basiert.

Handelsbilanzvorteile könnten mit der Erholung der Wirtschaftstätigkeit von der Pandemiekrise verschwinden, die die Volkswirtschaften der Heimatmarktländer der Erste Group, die weitgehend Nettoenergieimporteure sind, beeinflussen wird.

Die Geldpolitik wird von der Inflation abhängen, jedoch können beispiellose Maßnahmen der Zentralbanken vom vorgesehenen Weg schnell und ohne vorherige Ankündigung in beide Richtungen abweichen. Veränderungen der Geldpolitik können auch zu stärkeren Schwankungen auf Schulden- und Devisenmärkten führen. Die Erste Group könnte mit unvorhersehbaren Währungsbewegungen in entwickelten und zum Teil auch aufstrebenden Wirtschaftsräumen (in denen die Erste Group unter anderem tätig ist) konfrontiert werden. Die bisherige globale Geldpolitik hat dazu beigetragen, dass in verschiedenen Vermögensklassen, wie z.B. Aktien und Immobilien, erhebliche Erhöhungen entstanden sind. Diese Werte der Vermögenswerte könnten schnell und deutlich korrigiert werden, was aufgrund der geschäftlichen Tätigkeit in diesen Vermögensklassen auch Auswirkungen für die Erste Group haben würde."

1.23. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.2. GESCHÄFTSRISIKEN" commencing on page 52 of the Original Registration Document, the information in the risk factor entitled "Die Erste Group ist generell der Marktvolatilität ausgesetzt, wenn es um immobilienbesicherte Kredite geht." shall be replaced by the following information:

"Eine Branchenkonzentration ist im Immobiliensektor erkennbar, der das größte Risikopotenzial der Erste Group darstellt. Folglich stehen Wohnimmobilien der Erste Group im Mittelpunkt der Besicherungen von Krediten.

Die Immobilienmarktpreise haben in den letzten Jahren generell einen Aufwärtstrend gezeigt, der sich in der zweiten Hälfte des Jahres 2022 verlangsamte und mit einem begrenzten Rückgang im Jahr 2023 unverändert blieb. Die Sicherheitenwerte korrelieren stark mit der Entwicklung der Immobilienmarktpreise. Falls sich die Marktbedingungen verschlechtern, könnte das die Sicherheitenwerte der Erste Group negativ beeinflussen; eine Entwicklung, die in der Vergangenheit bereits stattgefunden hat.

Die Entwicklung des gewerblichen und privaten Immobilienmarktes hängt stark vom wirtschaftlichen Fortschritt der CEE Länder, in denen die Erste Group tätig ist, ab. In einigen dieser Länder wird das wirtschaftliche Umfeld stark durch politische Kräfte bestimmt und dies könnte negative Auswirkungen auf den Immobilienmarkt und das wiederum auf die von der Erste Group gehaltenen Sicherheiten haben.

Externe Krisen – wie der anhaltende Krieg in der Ukraine – können die Nachfrage sowie die Bau- und Energiekosten erheblich beeinflussen. Der Verkauf und der Bau neuer Gebäude - insbesondere im Segment der Gewerbeimmobilien - werden durch steigende Zinsen negativ beeinflusst. Steigende Immobilienrenditen führen zu sinkenden Immobilienpreisen. Die aktuelle Entwicklung zeigt inhomogene, teilweise negative Auswirkungen auf das gewerbliche Immobilienvermögen, die je nach Standort und Objektart variieren. Das Alter und der Zustand des europäischen Wohnungsbestandes stellen eine große Herausforderung für die Dekarbonisierungsbemühungen dar.

Mögliche zukünftige Marktpreiserückgänge können zu einer Verringerung der Sicherheitenwerte sowie der Besicherungsquote des bestehenden Kreditportfolios der Erste Group und ihrer betroffenen lokalen Tochtergesellschaften sowie zu reduzierten Verwertungsmöglichkeiten ihrer Sicherheiten bei Ausfall der Kreditnehmer führen. Die Preise für gebrauchte Objekte mit schlechter Energieleistung werden sich wahrscheinlich schlechter entwickeln. Der Investmentmarkt ist mit verschiedenen Unsicherheiten konfrontiert, was eine Verlangsamung des Transaktionsvolumens impliziert. Insbesondere die Werte von Mietobjekten spiegeln höhere oder längere Leerstandszeiten wider. Bei Verkaufsprojekten kann es länger dauern, bis sie vollständig veräußert sind, was zu geringeren Gewinnen oder sogar zu Verlusten führen kann.

Neue restriktive Regeln für die Vergabe von Hypothekarkrediten an Privatpersonen (wie die Kreditinstitute-Immobilienfinanzierungsmaßnahmen-Verordnung ("**KIM-VO**") in Österreich), die Mitte 2022 in Kraft getreten sind, wirken sich auf die Nachfrage nach Wohnimmobilien und nach solchen Krediten aus. Dies kann sich auf die Preise für Wohnimmobilien auswirken, insbesondere für gebrauchte Objekte mit schlechter Energieeffizienz."

1.24. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.2. GESCHÄFTSRISIKEN" commencing on page 52 of the Original Registration Document, the information in the risk factor entitled "Marktschwankungen und Volatilität können sich negativ auf den Wert der Vermögenswerte der Erste Group auswirken, Rentabilität reduzieren und es schwieriger machen, den Fair Value bestimmter Vermögenswerte festzustellen." shall be replaced by the following information:

"Die Finanzmärkte könnten mit Perioden von erheblichen Stressbedingungen konfrontiert sein und starke Rückgänge bei den wahrgenommenen oder tatsächlichen Werten der Vermögenswerte, die von der Erste Group und anderen Kredit-/Finanzinstituten gehalten werden, könnten von einem starken Rückgang der Marktliquidität begleitet werden. Die Bewertungen von Finanzanlagen in der Eurozone sind aufgrund der sich ändernden Inflations- und Zinsniveaus sowie von den geldpolitischen Maßnahmen der Zentralbanken erheblich beeinflusst. Sich ändernde Inflationsniveaus, die zu abrupten und unerwarteten Reaktionen in der Zinspolitik der Zentralbanken und anderen unterstützenden Maßnahmen führen, könnten potenziell zu einer wesentlichen Preisanpassung bei finanziellen Vermögenswerten führen. Die Rentabilität des

Anlageportfolios der Erste Group ist durch Steigerungen der Renditen von Anleihen in den CEE-Ländern der Erste Group und einen allgemeinen Rückgang der wirtschaftlichen Aktivitäten in Europa gefährdet oder führt zu nicht realisierten Verlusten. Eine weitere Eskalation des Krieges in der Ukraine könnte zu einer noch extremeren Marktvolatilität sowie zu größerer Unsicherheit in Bezug auf die Zinspolitik der Zentralbanken führen, was beides zu plötzlichen Verlusten im Zusammenhang mit Änderungen des Fair Value von Vermögenswerten führen könnte. Politische Spannungen in mehreren anderen europäischen Ländern oder internationale Konflikte (z.B. Israel-Hamas-Konflikt) könnten zu Sonderabschreibungen oder Bewertungsverlusten für die Erste Group führen. Der Wert finanzieller Vermögenswerte könnte erheblich zu schwanken beginnen, was sich negativ auf das Eigenkapital und das sonstige Konzernergebnis der Erste Group auswirken könnte.

Marktvolatilität und Illiquidität können die Neubewertung bestimmter Risikopositionen erschweren und der von der Erste Group tatsächlich realisierte Marktwert kann erheblich vom bisherigen bzw. geschätzten Fair Value abweichen. Darüber hinaus können sich die von der Erste Group angenommenen Schätzungen des Fair Value erheblich von ähnlichen Schätzungen anderer Finanzinstitute und von Werten, die bei verfügbaren Märkten verwendet werden, abweichen. Jeder dieser Faktoren könnte sich nachteilig auf die Geschäftstätigkeit, die Finanz-, die Ertragslage, die Liquidität oder die Zukunftsaussichten der Erste Group auswirken, weil sie bei der Erste Group zu weiteren Neubewertungsverlusten oder Abschreibungen führen könnten."

- 1.25. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.2. GESCHÄFTSRISIKEN" commencing on page 52 of the Original Registration Document, the information in the risk factor entitled "Trotz Risikomanagement-Strategien, -Techniken und internen Kontrollverfahren kann die Erste Group unbekanntem und unerwarteten Risiken ausgesetzt sein." shall be replaced by the following information:**

"Die innerhalb der Erste Group verwendeten Risikomanagementtechniken und -strategien waren nicht und können auch in Zukunft nicht bei der Linderung der Risikobelastung der Erste Group in jedem wirtschaftlichen Marktumfeld oder gegen alle Arten von Risiken, einschließlich des Risikos, dass es misslingt, Risiken zu identifizieren oder vorherzusehen, voll wirksam sein. Darüber hinaus haben aufsichtsrechtliche Prüfungen oder sonstige regelmäßige Überprüfungen der Risikomanagementverfahren und -methoden in der Vergangenheit Schwächen oder Mängel in den Risikomanagementsystemen der Erste Group aufgedeckt und dies kann auch in Zukunft passieren. Einige quantitative Kenngrößen und Messinstrumente für das Bewältigen von Risiken der Erste Group basieren auf dem Einsatz von beobachtetem historischem Marktverhalten. Während weltweiten Krisensituationen, wie zum Beispiel der weltweiten Finanzkrise, der COVID-19 Pandemie, dem Krieg in der Ukraine und dem Nahostkonflikt, Turbulenzen auf den Energiemärkten sowie Unterbrechungen der internationalen Lieferketten, erfuhren die Finanzmärkte unerwartete Volatilitätsniveaus (rasche Änderungen von Preisentwicklungen, entweder Anstieg oder Rückgang der Inflation, negative Entwicklungen sowohl der Verbraucherausgaben als auch der Investitionstätigkeit, häufige wesentliche Änderungen der Zinssätze und strengere Regulierungsstandards) und den Zusammenbruch von in der Vergangenheit beobachteten Korrelationen zwischen Anlageklassen, der durch eine extrem begrenzte Liquidität verstärkt wurde. In dem volatilen Marktumfeld haben die Risikomanagement-Tools und Messverfahren bei der Vorhersage des vollen Ausmaßes bestimmter Verluste der Erste Group versagt und es kann auch für die Zukunft nicht ausgeschlossen werden, dass unter ähnlichen Bedingungen und Marktstörungen wichtige Risikopotentiale nur teilweise widergespiegelt werden können.

Weiters berücksichtigen die von der Erste Group verwendeten quantitativen Modelle nicht unbedingt alle Risiken und treffen eine Vielzahl von Annahmen betreffend das Gesamtumfeld und/oder die implizite Berücksichtigung von Risiken in den Quantifizierungsansätzen, die zutreffen können oder nicht. Folglich könnte es aufgrund von Faktoren, die in den statistischen Modellen der Erste Group entweder nicht berücksichtigt oder nicht richtig bewertet wurden, zu Risikobelastungen kommen, die möglicherweise einen erheblichen nachteiligen Effekt auf ihre Geschäftstätigkeiten, die Finanz- und Ertragslage haben könnten, weil höhere als die maximalen in ihrem Risikomanagementsystem vorhergesehene Verluste eintreten könnten."

1.26. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.3 RECHTLICHE UND AUFSICHTSRECHTLICHE RISIKEN" commencing on page 61 of the Original Registration Document, after the risk factor entitled "Änderungen in der Konsumentenschutzgesetzgebung sowie in der Anwendung und Auslegung solcher Gesetze können zu einer Beschränkung jener Gebühren und anderer Preise führen, welche die Erste Group für bestimmte Bankentransaktionen in Rechnung stellt und könnte es Konsumenten ermöglichen, einen Teil der bereits in der Vergangenheit bezahlten Gebühren und Zinsen zurückzufordern." the following risk factor shall be inserted:

"Neue und detailliertere rechtliche und aufsichtsrechtliche Anforderungen im EU Rechtsrahmen zur Bekämpfung von Geldwäsche (*Anti-Money Laundering* – "AML") könnten zusätzliche operative Kosten und Ressourcen verursachen und die Erste Group rechtlichen oder aufsichtsrechtlichen Sanktionen aussetzen.

Das EU AML Paket umfasst die folgenden Elemente:

- eine AML Verordnung;
- die 6. EU AML Richtlinie ("AMLD6");
- eine Verordnung zur Einrichtung einer EU AML Aufsichtsbehörde ("AMLA"); und
- eine Überarbeitung der Verordnung über Geldtransfers.

Die AML Verordnung gilt ua für Kreditinstitute und enthält detaillierte Vorschriften, z.B. über interne Richtlinien, Verfahren und Kontrollen, gruppenweite Anforderungen, Sorgfaltspflichten gegenüber Kunden und Berichtspflichten. Die umfassenden Anforderungen in Bezug auf angemessene Ressourcen in den Compliance Funktionen könnten in allen Ländern, in denen die Erste Group tätig ist, zu zusätzlichen Kosten führen.

Die AMLD6 legt den Höchstbetrag der Geldbußen fest, die bei Verstößen gegen geltende Gesetze, Vorschriften, Verordnungen oder damit verbundene interne Regelungen verhängt werden können. Die genaue Höhe der Geldbuße wird jedoch von jedem EU Mitgliedstaat festgelegt, was zu unterschiedlichen Geldbußen in den Ländern führen kann, in denen die Erste Group tätig ist.

Die AMLA wird die Befugnis haben, Verwaltungssanktionen zu verhängen, einschließlich Einschränkungen der Geschäftstätigkeit oder Geldbußen, wenn Unternehmen, die direkt von der AMLA beaufsichtigt werden, geltende Gesetze, Vorschriften, Verordnungen oder damit verbundene interne Regelungen nicht einhalten. Die Erste Group, die in mehreren EU Mitgliedsstaaten tätig ist und damit eines der Qualifikationskriterien erfüllt, könnte der direkten Aufsicht durch die AMLA und damit administrativen Maßnahmen und Geldbußen durch die AMLA unterliegen. Unternehmen, die nicht direkt durch die AMLA beaufsichtigt werden, bleiben unter der Aufsicht der nationalen Finanzmarktbehörden und können von diesen mit Geldbußen belegt werden.

Die AMLA wird ermächtigt sein, die neuen Vorschriften des Gesetzespakets durch Regulierungsinstrumente auszulegen. Bis zur Einrichtung der AMLA und dem Beginn der technischen Arbeiten an den Regulierungsinstrumenten kann jedoch in der EU Rechtsunsicherheit hinsichtlich der Auslegung einiger der im AML Paket enthaltenen Vorschriften bestehen."

1.27. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.3 RECHTLICHE UND AUFSICHTSRECHTLICHE RISIKEN" commencing on page 61 of the Original Registration Document, the third bullet point of the risk factor entitled "Neue staatliche oder aufsichtsrechtliche Anforderungen und Änderungen von Eigenkapitalquoten und des Verschuldungsgrades könnten die Erste Group erhöhten Eigenkapital- und MREL Anforderungen oder Standards unterwerfen und die Aufbringung von zusätzlichem Kapital, zusätzlichen Verbindlichkeiten, die für MREL Zwecke geeignet sind, oder zusätzlicher Liquidität in Zukunft erforderlich machen." shall be replaced by the following bullet point:

- "EU Bankenreformpaket

Am 27.10.2021 verabschiedete die Europäische Kommission ein weiteres Paket zur Überarbeitung der Verordnung (EU) Nr. 575/2013 in der jeweils geltenden Fassung (*Capital Requirements Regulation* - "CRR") und der CRD ("Basel IV"). Am 14. Dezember 2023 wurden die letzten Elemente des Pakets vereinbart und vom Europäischen Parlament und vom Rat

gebilligt. Beide EU Institutionen nahmen die neuen Regelungen ebenfalls an. Die Rechtstexte werden im Amtsblatt der EU veröffentlicht und treten zwanzig Tage später in Kraft. Die neuen CRR Vorschriften gelten ab dem 1. Januar 2025 (mit Übergangsbestimmungen), die neuen Bestimmungen der CRD müssen von den Mitgliedstaaten innerhalb von 18 Monaten nach Veröffentlichung der Rechtstexte im Amtsblatt der EU in nationales Recht umgesetzt werden.

Diese neuen Vorschriften sollen sicherstellen, dass die Banken in der EU widerstandsfähiger gegen mögliche künftige wirtschaftliche Schocks werden, und gleichzeitig einen Beitrag zur Erholung Europas von der COVID-19-Pandemie und zum Übergang zur Klimaneutralität leisten. Dieses Paket der Europäischen Kommission besteht aus den folgenden legislativen Elementen:

- die Umsetzung des Basel III-Rahmens;
- Nachhaltigkeit; und
- stärkere Durchsetzungsinstrumente.

Die Verpflichtung zur Einhaltung, Umsetzung und Überwachung dieser neuen aufsichtsrechtlichen (Kapital-)Bestimmungen und Anforderungen und die daraus resultierende Unsicherheit könnten sich negativ auf die Geschäftstätigkeit, Finanzlage und Ertragslage der Erste Group auswirken."

1.28. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.3 RECHTLICHE UND AUFSICHTSRECHTLICHE RISIKEN" commencing on page 61 of the Original Registration Document, the seventh, eighth, ninth and tenth paragraph in the fourth bullet point of the risk factor entitled "Neue staatliche oder aufsichtsrechtliche Anforderungen und Änderungen von Eigenkapitalquoten und des Verschuldungsgrades könnten die Erste Group erhöhten Eigenkapital- und MREL Anforderungen oder Standards unterwerfen und die Aufbringung von zusätzlichem Kapital, zusätzlichen Verbindlichkeiten, die für MREL Zwecke geeignet sind, oder zusätzlicher Liquidität in Zukunft erforderlich machen." shall be replaced by the following information:

"MREL wird von den zuständigen Abwicklungsbehörden auf (sub)konsolidierter Ebene und auf individueller Ebene festgelegt, wobei unter anderem die bevorzugte Abwicklungsstrategie (siehe oben) berücksichtigt wird. Die letzten verbindlichen MREL-Entscheidungen, die 2023 mitgeteilt wurden, basieren auf SRMR II / BRRD II und werden als Prozentsatz von TREA und als Prozentsatz von LRE ausgedrückt und müssen gleichzeitig erfüllt werden.

Während der aktuelle Abwicklungsplanungszyklus 2023 bereits im Gange ist, bezieht sich die letzte MREL Joint Decision für die Erste Group, die im Mai 2023 bekannt gegeben wurde, noch auf den Abwicklungsplanungszyklus 2022. Dieser Beschluss spiegelt die Änderungen in der MREL-Politik 2022 des Single Resolution Board ("**SRB**") wider und schreibt externe MREL-Ziele für die Abwicklungsgruppen der Erste Group sowie interne MREL Ziele für einen erweiterten Kreis von Tochtergesellschaften vor.

Mit dem Auslaufen der Übergangsfrist zum 31.12.2023 wurden den Kreditinstituten verbindliche Zielvorgaben ab dem 1.1.2024 vorgegeben.

Am 18.4.2023 hat die Europäische Kommission einen Vorschlag zur Anpassung und weiteren Stärkung des bestehenden EU-Rahmens für das Krisenmanagement und die Einlagensicherung von Banken ("**CMDI**") angenommen, der darauf abzielt, die Kriseninstrumente zur Bewältigung von Bankenausfällen zu verbessern und den Abwicklungsbehörden noch wirksamere Instrumente zu gewähren, um sicherzustellen, dass die Einleger im Falle einer Krise und wenn die Finanzstabilität auf dem Spiel steht, ausreichend geschützt sind. Der Kernteil dieser Reform besteht aus drei Legislativvorschlägen zur Änderung der BRRD, der SRMR und der Richtlinie über Einlagensicherungssysteme (Richtlinie 2014/49/EU). Ein Teil der CMDI Überprüfung, der aus Änderungen der Verordnung (EU) 2022/2036 (der so genannten "Daisy-Chain-Verordnung") besteht, wurde in einem beschleunigten Verfahren durch eine Änderungsrichtlinie vom Europäischen Parlament und vom Rat angenommen und wurde im Amtsblatt der Europäischen Union veröffentlicht. Diese Änderungsrichtlinie trat in Kraft und wird im Laufe des Jahres 2024 anwendbar sein. Die verbleibenden Teile der CMDI Überprüfung werden derzeit noch im Europäischen Parlament und im Rat diskutiert und werden voraussichtlich 2024 fertiggestellt und könnten 2025 in Kraft treten."

- 1.29. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.3 RECHTLICHE UND AUFSICHTSRECHTLICHE RISIKEN" commencing on page 61 of the Original Registration Document, the risk factor entitled "Die Emittentin ist verpflichtet, jährlich Beiträge an den Einheitlichen Abwicklungsfonds (SRF) und an Fonds der Einlagensicherungssysteme zu leisten." shall be replaced by the following risk factor:

"Die Emittentin kann verpflichtet sein, jährlich Beiträge an den Einheitlichen Abwicklungsfonds (SRF) und an Fonds der Einlagensicherungssysteme zu leisten.


Der Einheitliche Abwicklungsfonds (*Single Resolution Fund – SRF*) wurde schrittweise innerhalb eines anfänglichen Zeitraums von acht Jahren (2016 – 2023) gemäß Artikel 69 SRMR aufgebaut und hat die Zielgröße von zumindest 1,00% des Betrages der gedeckten Einlagen aller Kreditinstitute (einschließlich der Emittentin) in der Bankenunion bis zum 31.12.2023 erreicht. Daher hat der SRB offiziell angekündigt, dass er im Jahr 2024 keine regelmäßigen Beiträge erheben wird. Das Zielniveau wird jedoch jedes Jahr vom SRB überprüft, um zu bestätigen, dass die beim SRF verfügbaren Finanzmittel mindestens 1,00% des Betrags der gedeckten Einlagen aller Kreditinstitute im einheitlichen Abwicklungsmechanismus ("**SRM**") betragen. Sollte das Ergebnis dieser Prüfung dies vorschreiben, wird der SRB die regelmäßige Erhebung von Beiträgen zum SRF wieder aufnehmen. Daher besteht das Risiko, dass die Emittentin möglicherweise verpflichtet sein wird, in Zukunft weitere *ex-ante* Beiträge oder außerordentliche *ex-post* Beiträge an den SRF zu leisten.

Außerdem sind in der Richtlinie 2014/49/EU in der jeweils gültigen Fassung (*Directive on Deposit Guarantee Schemes – DGSD*) Finanzierungsanforderungen für die Einlagensicherungssysteme (*Deposit Guarantee Schemes – "DGS"*) vorgesehen, die in Österreich durch das Einlagensicherungs- und Anlegerentschädigungsgesetz ("**ESAEG**") umgesetzt wurde. Grundsätzlich beträgt die Zielgröße der *ex-ante* finanzierten Fonds des DGS des Sparkassensektors 0,80% der gedeckten Einlagen, die von den Kreditinstituten (einschließlich der Erste Group) bis zum 3.7.2024 eingezogen werden.

Bei besonderen Einlagensicherungsfällen im Sinne des § 27 ESAEG könnten alle Einlagensicherungssysteme, wie z.B. der Sparkassensektor DGS, und damit auch die Mitglieder solcher Einlagensicherungssysteme (einschließlich der Emittentin) verpflichtet sein, unverzüglich anteilig zum Entschädigungsverfahren des vom Einlagensicherungsfall betroffenen Einlagensicherungssystems beizutragen.

Neben den *ex-ante* Beiträgen könnte die Emittentin gegebenenfalls verpflichtet sein, bestimmte außerordentliche (*ex-post*) Beiträge zu zahlen, falls die verfügbaren DGS Mittel nicht ausreichend sind, um Einleger im Fall, dass die Einlagen nicht verfügbar sind, zu entschädigen.

All dies könnte zu zusätzlichen finanziellen Belastungen für die Emittentin führen und könnte ihre Finanzposition nachteilig beeinflussen."

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	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
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