

## **English Version Agenda including Proposals**

### **1. Agenda Item No. 1:**

#### Agenda:

"Presentation of the audited and approved financial statements as well as the report of the Management Board and the report of the Supervisory Board as well as the presentation of the consolidated financial statements and the Group management report for the financial year 2003."

#### Proposals:

none

### **2. Agenda Item No. 2:**

#### Agenda:

"Approval of the proposed allocation of the distributable profit."

#### Proposal:

"The distribution of the profits shown in the annual accounts of the company of 31.12.2003 in the amount of EUR 90,060,565.52 shall be made pursuant to the recommendation of the Management Board as follows:

1. With respect to the share capital with dividend rights of EUR 435,628,641.82 a dividend in the amount of EUR 1.50 per share shall be distributed, in total an amount of EUR 89,915,712.00.
2. The remaining profit of EUR 144,853.52 will be carried forward.
3. Payment of the dividend will take place on 7.5.2004."

### **3. Agenda Item No. 3:**

#### Agenda:

"Grant of discharge to

- a. the Management Board
  - b. the Supervisory Board
- with regard to the financial year 2003."

#### Proposal:

"It is proposed to formally approve of the actions of

- a. the Managing Board
- b. the Supervisory Board

of Erste Bank der oesterreichischen Sparkassen AG for the business year 2003 in separate votes."

### **4. Agenda Item No. 4:**

#### Agenda:

"Approval of the remuneration of the Supervisory Board"

#### Proposal:

"The members of the Supervisory Board shall be granted a total remuneration for the business year 2003 in the amount of EUR 327,040.00, and the distribution of this amount shall be the responsibility of the Supervisory Board. The additional attendance fee for meetings of the Supervisory Board shall be determined with EUR 364.00 per meeting of the Supervisory Board or one of its committees in accordance with the practice of the previous years."

### **5. Agenda Item No. 5**

#### Agenda:

"Supervisory Board Appointments."

#### Proposal:

"Mag. Bettina Breiteneder, Mag. Jan Homann and Dipl.Ing. Mag. Friedrich Rödler shall be elected as members of the Supervisory Board of Erste Bank der oesterreichischen Sparkassen AG until the termination of the shareholders' meeting which resolves on the approval of the actions of the Supervisory Board for the business year 2008."

## **6. Agenda item No. 6**

### Agenda:

"Appointment of an additional auditor and group auditor for the financial year 2005 in addition to the Savings Bank Auditors' Association (Sparkassen-Prüfungsverband) as the statutory auditor"

### Proposal:

"In addition to Sparkassen-Prüfungsverband as mandatory bank auditor, Deloitte & Touche GmbH, Wirtschaftsprüfungs und Steuerberatungsgesellschaft, Vienna shall be elected as auditor for the accounts of the company and the group accounts which the company must prepare for the business year 2005 according to § 1 of the auditing rules for savings banks, annex 2, § 24 *Sparkassengesetz* (Savings Bank Act)."

## **7. Agenda Item No. 7**

### Agenda:

"Approval to spin-off the branches Kitzbühel, Kufstein, Korneuburg and Krems into the wholly owned subsidiary FINAG-Holding AG. FINAG-Holding AG will take over these business units upon approval of the spin-off and takeover agreement without increasing its share capital and subject to the continuation in business of the company being transferred."

### Proposal:

"The spin-off of the banking branch offices Kitzbühel, Kufstein, Korneuburg and Krems into the wholly owned subsidiary FINAG-Holding AG as receiving company per 31.12.2003 shall be approved, taking place in the form of a spin-off by transfer without increase of the nominal capital of the receiving company and upon the continued existence of the transferring company. The underlying spin-off and takeover agreement between Erste Bank der oesterreichischen Sparkassen AG and FINAG-Holding AG of 29.3.2004, file No. 171 of the notary public Dr. Rupert Brix, which will be attached to the notarial minutes of the shareholders' meeting, is approved."

## **8. Agenda Item No. 8**

### Agenda:

"Approval to increase the capital of the company from currently EUR 435,628,641.82 to EUR 479,550,464.00 by release of retained earnings and capital reserve of the company based on the rules of the Austrian capital adjustment act excluding the issuance of new shares."

### Proposal:

"The nominal capital of the company shall be increased from EUR 435,628,641.82 to EUR 479,550,484.00 by the dissolution of capital reserves of the company without the issuance of new shares pursuant to the provisions of the *Kapitalberichtigungsgesetz* (capital adjustment act)."

## **9. Agenda Item No. 9**

### Agenda:

"Approval of a stock split, increasing the number of shares accordingly in proportion 1:4."

### Proposal:

"The number of shares forming the nominal capital will be quadrupled and shall amount to 239,775,232. The portion of each share in the nominal capital shall therefore be EUR 2.00."

## 10. Agenda Item No. 10

### Agenda:

"Approval of the amendment of the existing authorized capital (increase from EUR 145,345,668.34 to EUR 160,000,000.00) with regard to point 8 and 9 of the agenda (capital adjustment and stock split)."

### Proposal:

"The Management Board shall be authorized for a period of five years of registration of this amendment to the articles of association into the *Firmenbuch* (business register) to increase the nominal capital of the company with the consent of the Supervisory Board – also in several tranches – by an amount of up to EUR 160,000,000.00 by issuing up to 80,000,000 shares, with the type of shares, the issue price, the issuing conditions and, to the extent provided for, the exclusion of the subscription rights being determined by the Management Board with the consent of the Supervisory Board, as follows:

- a. by issuing shares against cash contribution without excluding the subscription rights of the shareholders; however, in case the capital increase serves the issuing of shares to employees, senior employees or members of the Management Board of the company or of a group company, by excluding the subscription rights of the shareholders;
- b. by issuing shares against contributions in kind, excluding the subscription rights of the shareholders.

This authorization replaces the previously existing authorized capital of item 4.4 of the article of association."

## **11. Agenda Item No. 11**

### Agenda:

"Approval of the purchase of Erste Bank's own shares for the purpose of securities trading."

### Proposal:

"The company is authorized to purchase own shares according to § 65 para 1 No. 7 *Aktiengesetz* (stock corporation act) for the purpose of securities trading, provided the amount of shares purchased for this purpose does not exceed 5% of the share capital at the end of each day. The consideration for one share must not be less than EUR 10.00 and must not exceed EUR 70.00. This authorisation is valid for 18 months after the registration of the shareholders' resolutions concerning the capital adjustment (agenda item 8) and the share split (agenda item 9) into the *Firmenbuch* (business register) and thereafter replaces the authorisation to purchase own shares for the purpose of securities trading granted in the 10th ordinary shareholders' meeting of Erste Bank der oesterreichischen Sparkassen AG."

## 12. Agenda Item No. 12

### Agenda:

"Approval of the purchase of Erste Bank shares for no designated purpose and excluding the purchase of such shares for trading purposes ("share buy-back") as well as approval to use those shares subsequently purchased as payment for any companies, businesses or parts thereof or shares in one or more companies acquired in Austria or abroad, for sale in a manner other than via stock exchange or public offering."

### Proposal:

"The Management Board shall be authorized, with the approval of the Supervisory Board to purchase own shares pursuant to § 65 para 1 No. 8 *Aktiengesetz* (stock corporation act) provided the amount of shares which are purchased pursuant to this authorisation and pursuant to § 65 para 1 Nos. 1, 4 and 7 *Aktiengesetz* (stock corporation act) does not exceed 10% of the nominal share capital. The consideration for one share must not be less than EUR 10.00 and must not exceed EUR 70.00. The company must publish each respective share buy-back program and its duration. Own shares which have been acquired hereunder may be sold with the approval of the Supervisory Board for the purpose of issuing shares as consideration for the acquisition of enterprises, businesses, parts thereof or shares in one or more companies, domestically or abroad, other than through the stock exchange or by way of a public offer. The Management Board is also authorized to redeem own shares without any further shareholders' approval. This authorization shall be valid for 18 month after the registration of the shareholders' resolutions concerning the capital adjustment (agenda item 8) and the share split (agenda item 9) into the *Firmenbuch* (business register) and thereafter replaces the authorization to acquire own shares pursuant to § 65 para 1 No 8 *Aktiengesetz* (stock corporation act) granted in the 10th ordinary shareholders' meeting of Erste Bank der oesterreichischen Sparkassen AG."

### **13. Agenda Item No. 13**

#### **Agenda:**

"Approval of amendments of the articles of association as follows:

- a.) 4.1 and 4.2 (share capital), 4.4 (authorized capital), 4.4.3 and 4.5 (conditional capital).
- b.) 2.2 (amendment regarding changes in the Austrian Banking Act excluding real estate funds transactions)."

#### **Proposal:**

"The articles of association of Erste Bank der oesterreichischen Sparkassen AG shall be amended according to agenda item 13 in points 4.1, 4.2, 4.4, 4.4.3 and 4.5 as well as 2.2, according to the wording contained in the annex which shall be attached to the minutes of the shareholders' meeting."