

## INVESTOR INFORMATION

Vienna, 04 August 2006

### **General shareholders meeting of BCR changes BCR's Charter, decides on dividend policy and elects new members to the supervisory board**

The General Shareholders Meeting of Banca Comerciala Romana (BCR), held in Bucharest today, has adopted changes to the Bank's Charter, in preparation of the sale of a 61.8825 % shareholding to Erste Bank. Minority shareholders protection was brought in line with international standards, with regard to shareholders' decisions requiring a 75 % qualified majority.

In addition, the following minority protection rights were established:

- As long as the SIFs<sup>1</sup> hold at least 20% of the BCR's share capital, all SIFs collectively shall be entitled to nominate two members to the supervisory board.
- In addition, the dividend payout ratio will be set to a minimum of 40 % based on the annual net profit according to IFRS.

The above-mentioned measures shall cease following the successful listing of BCR on the Bucharest Stock Exchange within a time period of 3 years after completion.

At today's General Shareholders Meeting, Mr. Andreas Treichl (CEO of Erste Bank) was appointed as new chairman of the Supervisory Board. Mr. Christian Coreth (Board member of Erste Bank responsible for risk management), Mr. Manfred Wimmer (Head of Group Programme Management of Erste Bank), and Mr. Herbert Juranek (Head of Group IT of Erste Bank) were appointed as new members of the Supervisory Board, thus replacing former members of AVAS (Gheorghe Ionescu and Jozsef Birtalan), EBRD (Oliver Greene) and IFC (Thomas Krayenbuehl). The former chairman of the Supervisory Board, Mr. Daniel Daianu, will remain a member of the Board as well as both SIF representatives: Mr. Teodor Mihaescu (SIF Muntenia) and Mr. Mihai Fercala (SIF Transilvania).

All decisions of the General Shareholders Meeting will become effective upon completion of the transaction, which is expected not later than 21st of September 2006.

<sup>1</sup> As of 31 Dec 2005 the SIF's (SIF Banat-Crisana, Muntenia, Moldova, Transilvania, Oltenia) were holding 30% of shares.

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