

Agenda Item 7

“It is proposed that the shareholders’ meeting shall pass the following resolution:

RESOLUTION

The company is authorised to purchase own shares according to sec 65 para 1 (7) Stock Corporation Act (*Aktiengesetz*) for the purpose of securities trading, provided that 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 each share must not be less than EUR 10.00 and must not exceed EUR 100.00. This authorisation is valid for 18 months, thus until 5 November 2009 and replaces the authorisation to purchase own shares for the purpose of securities trading granted in the 14th ordinary shareholders’ meeting of Erste Bank der oesterreichischen Sparkassen AG.”