

Mr. President
Dr. Heinz Kessler
Chairman of the Supervisory Board of
Erste Group Bank AG
Graben 21
1010 Vienna

23. February 2009

Our reference: EG/KI (ext. 1351)
Contact: Dr. Elisabeth Glaser

**Attention: This letter has been translated from German to English for referencing purposes only.
Please refer to the officially legally binding version as written and signed in German.
Only the German version is definitive.**

Information pursuant to sec 270 para 1 Austrian Companies Code (Transparency statements)

Dear Dr. Kessler!

Pursuant to sec 270 Austrian Commercial Act, to present all circumstances which could give rise to conflicts of interest, the auditor must deliver an itemized report, subdivided into service categories, detailing the total fees invoiced to the Bank for services rendered during the preceding business year and to report on the auditor's inclusion in a statutory quality assurance system prior to the rendering of a proposal by the supervisory board for the appointment of the auditor and to document the measures taken to ensure the independence of the audit.

Therefore we submit to you the required information via this letter:

1. Fees invoiced to the Bank for the preceding business year

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. will receive the following revenue exclusive of VAT and out-of-pocket expenses, for services provided during the financial year 2008 to Erste Group Bank:

2008 Services for Erste Group Bank AG	TEUR	773
▶ Auditing	TEUR	659
▶ Audit related services	TEUR	114
▶ Tax consulting	TEUR	0
▶ Valuation services (Fairness Opinion)	TEUR	0

These figures relate to the agreed fees; however, up to the date of this letter the final invoice for the services rendered is outstanding.

As in accordance with the required transparency information pursuant to sec. 270 par.1 UGB we declare the revenues of Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. from the Erste Bank Group for the year 2008:

2008 services for Erste Bank Group	TEUR	1.010
▶ Auditing	TEUR	794
▶ Audit related services	TEUR	216
▶ Tax consulting	TEUR	0
▶ Valuation services (Fairness Opinion)	TEUR	0

These figures relate to the agreed fees; however, up to the date of this letter the final invoice for the services rendered is outstanding.

The partners holding indirect interest in Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. also hold indirect interest in other companies of Ernst & Young Austria. The indirect ownership does not exceed the limit of 5% as prescribed in sec 271a para 3 UGB. Therefore no circumstances exist which would impede us according to sec. 271a UGB from performing the audit. For information purposes we also provide you with the total revenue stemming from services provided by such other companies of Ernst & Young Austria with Erste Bank Group:

2008 services for Erste Bank Group	TEUR	463
▶ For Erste Group Bank AG	TEUR	249
▶ For subsidiaries of Erste Group Bank AG	TEUR	214

2. Inclusion in a statutory quality assurance system

Pursuant to para 270 sec 1 Austrian Commercial Act, the auditor must further report on the inclusion in a statutory quality assurance system. In accordance with the Abschlussprüfungs-Qualitätssicherungsgesetz (A-QSG) auditors and audit firms are required to undergo an external quality review. Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. was subjected to an external quality review in 2007.

The "Arbeitsausschuss für externe Qualitätsprüfungen" (Committee for external quality reviews) has issued a certification on the successful participation in this quality assurance system. This certification will remain valid until December 11, 2010.

3. Impediments and circumstances which could give rise to conflict of interests

We are neither aware of circumstances which would impede us from performing the audit of Erste Group Bank AG pursuant to para 271, 271a and 271b of the Austrian Commercial Act as well as para 62 of the Austrian Banking Act nor of any other circumstances which could give rise to conflict of interests.

We hope that this information will provide a sufficient basis for the re-appointment of our firm as independent auditor and look forward to a continued good working relationship with you.

Please do not hesitate to contact us if you have any questions.

Kind regards,

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Copy:
Management Board of
Erste Group Bank AG
Graben 21
1010 Vienna