

Erste Group Bank AG
FN 33209 m

The Management Board of Erste Group Bank AG invites the shareholders (ISIN AT0000652011) and the holders of participation certificates (ISIN AT0000A0D4T3) of the Company on Wednesday, **12th May 2010**, 10.00 a.m. at the Austria Center Vienna, Saal A, Bruno-Kreisky-Platz 1, 1220 Vienna, to its

17th Annual General Meeting

Agenda:

1. Presentation of the approved annual financial statements, the status report and the corporate governance report of the Management Board as well as the report of the Supervisory Board for the financial year 2009, and presentation of the group financial statements and the group status report for the financial year 2009.
2. Resolution on the allocation of profits.
3. Grant of discharge to the members of
 - a. the Management Board and
 - b. the Supervisory Boardwith regard to the financial year 2009.
4. Resolution on the remuneration of the members of the Supervisory Board.
5. Elections to the Supervisory Board.
6. Appointment of an additional auditor and group auditor for the audit of the annual financial statements and the status report as well as the group financial statements and the group status report for the financial year 2011.
7. Resolution on the revocation of the existing authorized capital and the new authorization to increase the registered capital against cash contribution and/or contribution in kind, with the possibility of the exclusion of the subscription rights in case of issuing shares to employees, senior employees and members of the Management Board of the Company or a Group Company or in case of issuing shares against contribution in kind. The articles of association shall be amended accordingly.
8. Resolution on the authorization to redeem participation capital and corresponding amendment of the articles of association.
9. Resolution on amendments of the articles of association, in particular to reflect changes in the law – Stock Corporation Amendment Act 2009 (*Aktienrechts-Änderungsgesetz 2009*).
10. Resolution on the consent to the De-Merger and Acquisition Agreement dated 16.3.2010 on the taking up of the business division "Division Group Large Corporate Austria and Group Real Estate and Leasing Austria" demerged from Erste Bank der oesterreichischen Sparkassen AG, FN 286283 f, as transferring company, by way of universal succession by Erste Group Bank AG, FN 33209 m, as acquiring company, without granting shares in the acquiring company.

DOCUMENTS FOR THE GENERAL MEETING

The following documents will be accessible not later than on **21st April 2010** for inspection by the shareholders and holders of participation certificates in the business premises at the seat of the Company (cashier's hall), 1010 Vienna, Graben 21:

- Annual financial statement and status report,
 - Corporate governance report,
 - Group financial statements and group status report,
 - Draft resolution on the allocation of profits,
 - Report of the Supervisory Board,
- each with regard to the financial year 2009,
- Draft resolutions concerning agenda items 2 to 9,
 - Articles of Association, with the proposed amendments highlighted,
 - Declarations of the candidates for election to the Supervisory Board re agenda item 5 pursuant to § 87 para. 2 of the Stock Corporation Act (**AktG**),
 - Transparency statements pursuant to § 270 para. 1a of the Commercial Code (**UGB**) re agenda item 6,
 - Report of the Management Board with regard to the exclusion of the subscription rights re agenda item 7.

These documents, and the complete wording of this convocation notice and the forms for granting and revoking proxies pursuant to § 114 AktG are also available not later than on **21st April 2010** on the Internet site www.erstegroup.com/generalmeeting and will also be available in the general meeting.

The following documents re agenda item 9 are accessible since **3rd April 2010** for inspection by the shareholders and holders of participation certificates in the business premises at the seat of the Company (cashier's hall), 1010 Vienna, Graben 21:

- De-Merger and Acquisition Agreement dated 16.3.2010,
- Joint report of the Management Board of Erste Bank der oesterreichischen Sparkassen AG and the Management Board of Erste Group Bank AG pursuant to § 4 of the De-merger Act (**SpaltG**),
- Audit report of the court-appointed de-merger auditor pursuant to § 5 SpaltG,
- Report of the Supervisory Board of Erste Group Bank AG pursuant to § 6 SpaltG,
- Report of the Supervisory Board of Erste Bank der oesterreichischen Sparkassen AG pursuant to § 6 SpaltG.

These documents are also available since **3rd April 2010** on the Internet site www.erstegroup.com/generalmeeting and will also be available in the general meeting.

NOTICE CONCERNING THE RIGHTS OF SHAREHOLDERS PURSUANT TO §§ 109, 110 AND 118 AKTG

Shareholders, whose aggregate shares total not less than **5% of the registered capital** and who have held their shares for more than three months before the request, may request **additional agenda items** for this general meeting, and their publication, provided such request is received by the Company either by telefax to +43 (0)5 0100 – 9 17449 or in written form to Erste Group Bank AG, 1010 Vienna, Graben 21, OE 196 333 – Group Secretariat, not later than on **21st April 2010**. Every such requested agenda item must be accompanied by a draft resolution together with a justification. In order to prove the shareholding in case of deposited bearer shares, it is sufficient to submit a deposit certificate according to § 10a AktG, which certifies that the applying shareholders have been holders of these shares since at least three months and which, at the date of submission to the Company, is not older than

seven days. Regarding all other requirements of the deposit certificate, please refer to the information regarding the right to participate.

Shareholders, whose aggregate shares total not less than **1% of the registered capital** may submit to every agenda item **draft resolutions** together with a justification and may request that these draft resolutions together with the justification and an optional statement by the Management Board or the Supervisory Board are published on the Internet site of the Company, provided such request is received by the Company either by telefax to +43 (0)5 0100 – 9 17449 or to Erste Group Bank AG, 1010 Vienna, Graben 21, OE 196 333 – Group Secretariat, not later than on **3rd May 2010**. In case of a draft resolution for the election of a member of the Supervisory Board the declaration of the proposed person pursuant to § 87 para. 2 AktG shall be annexed instead of the justification. For the proof of the shareholding for the exercise of this shareholder right in case of deposited bearer shares it is sufficient to submit a deposit certificate pursuant to § 10a AktG, which, at the date of submission to the Company, is not older than seven days. Several deposit certificates concerning shares, which together constitute a shareholding of 1 %, must refer to the same date. Regarding all other requirements of the deposit certificate, please refer to the information regarding the right to participate.

In case of non-deposited bearer shares the written certification of a notary public is sufficient, which must reflect all above mentioned requirements of deposit certificates accordingly.

Every shareholder will be granted disclosure about all affairs of the Company in the general meeting, as far as it is necessary for the appropriate evaluation of an agenda item. Disclosure may be denied to the extent that after reasonable commercial assessment it could be to the material detriment of the Company or a Group Company, or if it would constitute a criminal offence.

Questions, whose response needs longer preparation, must for the sake of an efficient meeting be submitted timely before the general meeting via telefax to +43 (0)5 0100 – 9 17449 or to Erste Group Bank AG, 1010 Vienna, Graben 21, OE 196 333 – Group Secretariat.

Further information about these shareholder rights pursuant to §§ 109, 110, 118 and § 119 AktG are from now on published on the Internet site of the Company www.erstegroup.com/generalmeeting.

NOTICE CONCERNING THE RIGHTS OF THE HOLDERS OF PARTICIPATION CERTIFICATES

Holders of participation certificates have the right pursuant to § 23 para. 5 BWG to participate in the general meeting and to ask questions. They will be granted information about all affairs of the Company in the general meeting, as far as it is necessary for the appropriate evaluation of an agenda item. Disclosure may be denied to the extent that after reasonable commercial assessment it could be to the material detriment of the Company or a Group Company, or if it would constitute a criminal offence.

Holders of participation rights do not have further rights. In particular, they have no voting rights, may not contribute other oral statements except in connection with their right to ask questions, and may not propose any resolutions.

Questions, whose response needs longer preparation, must for the sake of an efficient meeting be submitted timely before the general meeting via telefax to +43 (0)5 0100 – 9 17449 or to Erste Group Bank AG, 1010 Vienna, Graben 21, OE 196 333 – Group Secretariat.

RECORD DATE AND RIGHT TO PARTICIPATE IN THE GENERAL MEETING

Deposited bearer shares

Due to changes of the Stock Corporation Act by the Stock Corporation Amendment Act 2009 the provisions of the articles of association regarding the convening of general meetings, the deposit of shares, the right to participate in the general meeting, and the voting rights are not applicable.

The right to participate in the general meeting, the voting rights and all other shareholder rights, which may be exercised in the general meeting, are subject to the shareholdings on **2nd May 2010**, 24.00 hours Vienna Time (**Record Date**).

Only such shareholders have the right to participate in the general meeting, who give proof of qualification as a shareholder to the Company at that date.

In case of deposited bearer shares it is sufficient to submit a **deposit certificate** pursuant to § 10a AktG as proof of the shareholding on the Record Date, which must be received by the Company not later than on **7th May 2010**, solely at one of the following addresses:

Via **Telefax**: +43 (0)5 0100 9 – 16383

Via **SWIFT**: GIBAATWGGMS

Message Type MT598; please indicate in the wording in case of shares ISIN AT0000652011 and in case of participation certificates ISIN AT0000A0D4T3. Data transfer via Swift (File Act): Please consider the specific notes on www.erstegroup.com/generalmeeting.

Via **Mail**: Erste Group Bank AG
p. A. Hauptversammlungs-Zählservice
Seeböckgasse 41
1160 Vienna
Austria

Non-deposited bearer shares

In case of non-deposited bearer shares the written certification of a notary public is sufficient, which must be received by the Company not later than on **7th May 2010** solely at one of the above-mentioned addresses (Mail address, SWIFT-address, telefax). For the contents of the certification of the notary public, all below mentioned requirements shall be applicable accordingly (excluding the deposit number).

Deposit certificate pursuant to § 10a AktG

The deposit certificate must be issued by a custodian bank with its seat in a member state of the European Economic Area or in a full member state of the OECD and shall include the following data:

- Information regarding the issuer: name/company and address or a code common between banks (SWIFT-CODE),
- Information regarding the shareholder or holder of participation certificates: name/company, address, date of birth in case of natural persons, or registry and registration number in case of legal persons,
- Information regarding the shares or participation certificates: amount of shares (ISIN AT0000652011) of the shareholder, amount of participation certificates (ISIN AT0000A0D4T3) of the holder of participation certificates,

- Deposit account number or other identification,
- The deposit certificate must refer to the Record Date, **2nd May 2010**, 24:00 hours Vienna Time.

In the meaning of § 10a para. 1 last sentence AktG, Erste Group Bank AG will also accept certificates for the proof of shareholdings (deposit certificates), which are issued by legal persons, which are authorized as depositaries of these shares according to Czech or Romanian law.

The deposit certificates must be submitted in German or in English language.

The shareholders are not blocked by the registration to the general meeting or by the submission of the deposit certificate; thus shareholders may continue to freely dispose of their shares also after registration or submission of a deposit certificate.

Participation certificates

The right of holders of participation certificates to participate in the general meeting is subject to the holding of participation certificates on **2nd May 2010**, 24:00 hours (**Record Date**).

Only such holders of participation certificates have the right to participate in the general meeting, who give proof of qualification as a holder to the Company at that date. In case of participation certificates it is sufficient to submit the written certification of the custodian bank which must be received by the Company not later than on **7th May 2010** solely at one of the above mentioned addresses (Mail address, SWIFT-address, telefax). For the contents of the certification of the participation certificates, all above mentioned requirements for deposit certificates pursuant to § 10a AktG shall be applicable accordingly.

REPRESENTATION BY PROXY

Every shareholder, who has the right to participate in the general meeting, has the right to nominate a proxy holder, who will attend the general meeting in the name of the shareholder and who has the same rights as the shareholder who he represents. Likewise, holders of participation certificates may nominate a proxy holder regarding their right to attend the general meeting and their right to ask questions.

The proxy must be granted to a specific person (either a natural or a legal person) in writing; several persons may also be nominated.

The proxy must be received by the Company solely at one of the following addresses:

Via **Telefax**: +43 (0)5 0100 9 – 16383

Via **SWIFT**: GIBAATWGGMS

Message Type MT598; please indicate in the wording in case of shares ISIN AT0000652011 and in case of participation certificates ISIN AT0000A0D4T3. Data transfer via Swift (File Act): Please consider the specific notes on www.erstegroup.com/generalmeeting.

Via **Mail**: Erste Group Bank AG
p. A. Hauptversammlungs-Zählservice
Seeböckgasse 41
1160 Vienna
Austria

in person: at the registration desk for the general meeting at the place of the meeting

A proxy form and a form for the revocation of the proxy will be sent on request and are available on the Internet site of the Company on www.erstegroup.com/generalmeeting.

If you wish to submit the proxy electronically, you can use the **form** made available on the Internet site at www.hauptversammlung.at/proxy.

In case the proxy is not submitted personally upon registration on the day of the general meeting, the proxy must be received by the Company not later than on **10th May 2010**.

The above-mentioned provisions for granting proxies are applicable accordingly to the revocation of proxies.

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

On the date of convening the general meeting the registered nominal capital of the Company amounts to EUR 755,850,172, and is divided into 377,925,086 no-par value shares. Each share grants one vote. The Company and its subsidiaries hold 8,939,869 own shares as of 31st March 2010. Own shares convey no rights to the Company. The total number of shares which convey the right to participate in the general meeting and voting rights amounts to 368,985,217 on the above-mentioned date. There are no other classes of shares.

ADMISSION TO THE GENERAL MEETING

For the admission to the general meeting, you may have to prove your identity. Please bring an official **photo identification**.

If you attend the general meeting as a **proxy holder**, please also bring the **proxy** in addition to your official **photo identification**. If the original of the proxy was already sent to the Company, you may facilitate your admission if you can provide a copy of the proxy.

Erste Group Bank AG retains the right to verify the identity of the persons participating on the meeting. In case the verification of the identity is not possible, admission may be denied.

Please consider the large number of expected participants and the usual security measures when planning the timing of your arrival. Admission for the collection of voting cards starts at 9.00 a.m.

Vienna, April 2010

The Management Board