



ERSTE GROUP

Erste Group Bank AG
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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 Thursday, **12th May 2011**, 10.00 a.m. at the Austria Center Vienna, Saal A, Bruno-Kreisky-Platz 1, 1220 Vienna, to its

18th Annual General Meeting

Agenda:

1. Presentation of the approved annual financial statements, the management report and the corporate governance report of the Management Board as well as the report of the Supervisory Board for the financial year 2010, and presentation of the group financial statements and the group management report for the financial year 2010.
2. Resolution on the appropriation of the profit.
3. Grant of discharge to the members of
 - a. the Management Board and
 - b. the Supervisory Boardwith regard to the financial year 2010.
4. Resolution on the remuneration of the members of the Supervisory Board.
5. Appointment of an additional auditor and group auditor for the audit of the annual financial statements and the management report as well as the group financial statements and the group management report for the financial year 2012.
6. Approval of the acquisition of own shares for the purpose of securities trading.
7. Authorisation for the acquisition of own shares for no designated purpose subject to the exclusion of trading in own shares as purpose of the acquisition, and authorisation to divest acquired shares as consideration for the acquisition or the financing of the acquisition of companies, businesses, business divisions or holdings in one or more corporations domestically or abroad, hence by other means than via the stock exchange or a public offering and by analogous application of the provisions regarding the exclusion of subscription rights of the shareholders.
8. Approval of the acquisition of own participation certificates for the purpose of securities trading, and the authorisation to divest acquired participation certificates by other means than via the stock exchange or a public offering and by analogous application of the provisions regarding the exclusion of subscription rights of the shareholders.

9. Authorisation for the acquisition of own participation certificates for no designated purpose subject to the exclusion of trading in own participation certificates as purpose of the acquisition, and the authorisation to divest acquired participation certificates by other means than via the stock exchange or a public offering and by analogous application of the provisions regarding the exclusion of subscription rights of the shareholders.
10. Resolution on amendments of the articles of association.

All time specifications cited in this convocation notice refer to the time valid in Vienna („Vienna Time“). It either corresponds to „Central European Time (CET)“ or to „Central European Summer Time (CEST)“.

DOCUMENTS FOR THE GENERAL MEETING

The following documents will be accessible not later than on **21st April 2011** 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 management report,
 - Corporate governance report,
 - Group financial statements and group management report,
 - Draft resolution on the appropriation of the profit,
 - Report of the Supervisory Board,
- each with regard to the financial year 2010,
- Draft resolutions concerning agenda items 2 to 10,
 - Transparency statements pursuant to § 270 para. 1a of the Commercial Code (*UGB*) regarding agenda item 5,
 - Management Board report on the exclusion of the subscription rights according to items 7., 8. and 9. of the agenda,
 - Articles of Association, with the proposed amendments highlighted.

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 2011** on the Internet site www.erstegroup.com/generalmeeting and will also be available in the general meeting.

RECORD DATE AND RIGHT TO PARTICIPATE IN THE GENERAL MEETING

Deposited bearer shares

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 2011**, 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 **9th May 2011**, solely at one of the following addresses:

Via **Telefax**: +43 (0)1 8900 500 1

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 **e-mail**: anmeldung.erste@hauptversammlung.at (as scanned attachment; TIF, PDF, etc.)

Via **mail**: Erste Group Bank AG
c/o HV-Veranstaltungsservice GmbH
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 **9th May 2011** solely at one of the above-mentioned addresses (telefax, SWIFT-address, e-mail address, mail address). For the contents of the certification of the notary public, all below mentioned requirements shall be applicable accordingly (excluding the deposit account number).

Deposit certificate pursuant to § 10a AktG

The deposit certificate must be issued by the 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 2011**, 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 or the holding of participation certificates (deposit certificates), which are issued by legal persons, which are authorized as depositaries of these shares or participation certificates according to Czech or Romanian law.

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

The shares 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.

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 be nominated.

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

Via **Telefax**: +43 (0) 1 8900 500 1

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 **e-mail**: anmeldung.erste@hauptversammlung.at (as scanned attachment; TIF, PDF, etc.)

Via **mail**: Erste Group Bank AG
c/o HV-Veranstaltungsservice GmbH
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 2011**.

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

For shareholders (not for holders of participation certificates) the granting of a proxy to the proxy representative appointed by the Company is possible and provided in the above-mentioned proxy form as an alternative.

No proxy can be granted to the Erste Group Bank AG, their Management and Supervisory Board members.

NOTICE CONCERNING THE RIGHTS OF SHAREHOLDERS PURSUANT TO §§ 109, 110, 118 AND 119 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 in writing **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 2011**. 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 in the general meeting.

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 2011**. 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 only 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 the general meeting.

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 disclosure would constitute a criminal offence.

Questions, whose response need longer preparation, may 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.

Every shareholder has the right to propose **resolutions** concerning all agenda items which do not require former announcement, provided that the shareholder has given proof of his or her right to participate in the general meeting.

NOTICE CONCERNING THE RIGHTS OF THE HOLDERS OF PARTICIPATION CERTIFICATES

The right to participate in the general meeting is subject to the holding of participation certificates on **2nd May 2011**, 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 **9th May 2011** solely at one of the above mentioned addresses (telefax, SWIFT-address, e-mail address, mail address). 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.

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 disclosure 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.

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

On the date of convening the general meeting the registered capital of the Company amounts to EUR 756,353,442, and is divided into 378,176,721 no-par value shares. Each share grants one vote. The Company and its subsidiaries hold 6,273,064 own shares as of 28th February 2011. 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 371,903,657 on the above-mentioned date. There are no other classes of shares.

Exercing the authorisation by the Articles of Association the entire general meeting will be recorded in sound and vision and broadcasted publicly.

ADMISSION TO THE GENERAL MEETING

For the admission to the general meeting please bring the **notice of your intention to attend the general meeting** and 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 2011

The Management Board