

## **Agenda Item 5**

The Supervisory Board proposes that the general meeting passes the following resolution:

### **RESOLUTION**

1. The number of Supervisory Board members elected by the Annual General Meeting shall be increased from eleven to twelve.
2. Gonzalo Gortázar Rotaeché, born on 12 October 1965, Maximilian Hardegg, born on 26 February 1966, Antonio Massanell Lavilla, born on 24 September 1954 and Wilhelm Rasinger, born on 4 March 1948, shall be elected as members of the Supervisory Board of Erste Group Bank AG until the conclusion of the general meeting which resolves on the formal approval of the actions of the Supervisory Board for the business year 2019.

The right to rank nominated candidates for the individual functions is reserved.

### **EXPLANATION**

According to section 15.1 of the Articles of Association, the Supervisory Board consists of at least three and a maximum of twelve members elected by the general meeting.

After the last election in the general meeting on 21 May 2014, the Supervisory Board consisted of eleven members elected by the general meeting.

After the resignation of Juan María Nin Génova on 11.12.2014 the Supervisory currently consists of ten members elected by the general meeting.

With conclusion of the general meeting on 12 May 2015 the terms of office as members of the Supervisory Board of Wilhelm Rasinger and Georg Winckler will end.

In order to reach the number of eleven Supervisory Board members after the election in the last general meeting on 21 May 2014, three members would have to be elected in the upcoming general meeting on 12 May 2015.

The Supervisory Board suggests increasing the number of Supervisory Board members elected by the general meeting to twelve, so that four members will be elected in the upcoming general meeting on 12 May 2015.

Mr. Winckler has been a member of the Supervisory Board since 1993, Mr. Rasinger joined the Supervisory Board in 2005.

Mr. Winckler has exceeded the age limit of seventy years for the appointment of Supervisory Board members stipulated in section 12.1 of the Articles of Association, therefore his re-election is not possible.

Mr. Wilhelm Rasinger has accepted to stand for re-election. Mr. Rasinger is the president of the "Austrian Shareholder Association" (Interessenverband für Anleger, IVA) and in particular represents the interests of private shareholders. The Supervisory Board of Erste Group Bank proposes Wilhelm Rasinger as candidate for the Supervisory Board.

Mr. Antonio Massanell Lavilla has been working for Caixabank S.A. with the registered office in Barcelona, Spain, since July 2011 and was appointed Deputy Chairman of Caixabank S.A. in June 2014. Previously, he worked for the “la Caixa” Banking Foundation” for many years and thus has extensive experience in the banking sector.

Mr. Gonzalo Gortázar Rotaeché was appointed “Chief Financial Officer” for Caixabank in 2011 and has been Chairman of the Management Committee since June 2014. Previously, he was CEO of Criteria and worked for Morgan Stanley for several years, inter alia in London. The candidate is thus equipped with demonstrated knowledge and international experience in the banking sector.

Mr. Maximilian Hardegg studied agricultural science at the Technical University Munich at Freising-Weihenstephan, Germany. After having worked for the Vienna AWT Trade and Finance Corporation, Mr. Hardegg devoted himself to the management of his family’s estate. Mr. Hardegg has been a member of the Supervisory Board of Erste Foundation since 2004.

When selecting candidates for the Supervisory Board, the Nomination Committee of the Supervisory Board took into account the EBA Guidelines on the assessment of the suitability of members of the management body and key function holders (“EBA-guidelines”), the Circular letter of the Financial Market Authority for the assessment of the suitability of Managers and Supervisory Board members as well as key function holders (“FMA circular letter”) as well as the Suitability Policy of Members of the Supervisory Board of Erste Group Bank AG (“EGB Policy”) and assessed the proposed candidates. In the assessments of the proposed candidates, the Nomination Committee took into account the reputation, experience, qualification and governance criteria.

The outcome of these assessments was positive for all candidates and therefore the Nomination Committee advised the Supervisory Board to propose to the general meeting the election and re-election of the aforementioned candidates. The Supervisory Board agreed with this evaluation.

The candidates for the Supervisory Board were selected on the basis of the criteria set forth in the Stock Corporation Act (Aktiengesetz) and Banking Act (BWG). The candidates proposed by the Supervisory Board have made declarations pursuant to § 87 para. 2 Stock Corporation Act (AktG) and pursuant to § 41 para. 4(3) Banking Act (BWG), which are available on the Internet site of the Company that has been entered in the Company register.