

Mr  
Univ.-Prof. Dr. Georg Winckler  
Chairman of the Audit Committee  
Erste Group Bank AG  
Graben 21  
1010 Vienna  
AUSTRIA

11 February 2015

Our ref: SA/PfD (EXT 1354)  
Contact: Mag. Andrea Stippel

***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 the legally binding version.***

## **Information pursuant to para 270 sec 1 Austrian Commercial Act (Transparency statements)**

Dear Mr. Univ.-Prof. Dr. Winckler!

Pursuant to para 270 sec 1 of the Austrian Commercial Act, the auditor must prior to the Supervisory Board's proposal about the auditor to be elected in the General Assembly present an itemized report, describing the fees paid by the company for the preceding year, subdivided into service categories, reporting on the auditor's inclusion in a statutory quality assurance system and disclosing all circumstances which could give rise to a conflict of interests by the supervisory board for the appointment of the auditor.

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

### **1.a Fees paid by the Company for the preceding business year**

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. has received total revenues amounting to EUR 1.027.000,00, exclusive of VAT and out-of-pocket expenses, for services provided during the preceding business year from **Erste Group Bank AG**. These revenues consist only for attest services.

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. has received total revenues amounting to EUR 5.392.918,00, exclusive of VAT and out-of-pocket expenses, for services provided during the preceding business year from **Erste Bank Group**. These revenues consist only for attest services.

The figures for attest services relate to the agreed fees; however, up to the date of this letter the final invoice for the services rendered has not yet been raised.

**1.b Additional Information according to ISA 260.17**

Below detailed statement is to inform you regarding the total fees (exclusive of VAT) of Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. for the previous financial year with **Erste Group Bank AG**:

	<u>EUR</u>
statutory audit of annual accounts per 31 December 2014 (including the branches in New York and Hong Kong)	845.000,00
other assurance services	105.000,00
tax advisory services	0,00
non-audit services	77.000,00
	<u>1.027.000,00</u>

Below detailed statement is to inform you regarding the total fees (exclusive of VAT) of Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. for the previous financial year with **Erste Bank Group (including Erste Group Bank AG)**:

	<u>EUR</u>
statutory audit of annual accounts per 31 December 2014	3.405.96,00
other assurance services	245.950,00
tax advisory services	0,00
non-audit services	1.741.005,00
	<u>5.392.918,00</u>

The figures for attest services relate to the agreed fees; however, up to the date of this letter the final invoice for the services rendered has not yet been raised.

Furthermore, with below detailed statement we inform you regarding the total fees (exclusive of VAT) of other domestic and foreign member firms of the Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. network (as far as we have gained knowledge) for the previous financial year with **Erste Group Bank AG**:

	<u>EUR</u>
statutory audit of annual accounts per 31 December 2014	4.420.141,00
other assurance services	105.000,00
tax advisory services	293.400,00
non-audit services	3.329.632,00
	<u>8.148.173,00</u>

Furthermore, with below detailed statement we inform you regarding the total fees (exclusive of VAT) of other domestic and foreign member firms of the Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. network (as far as we have gained knowledge) for the previous financial year with **Erste Bank Group (including Erste Group Bank AG)**

	<u>EUR</u>
statutory audit of annual accounts	6.981.104,00
other assurance services	245.950,00
tax advisory services	554.260,00
non-audit services	3.583.194,00
	<u>11.364.508,00</u>

The figures for attest services relate to the agreed fees; however, up to the date of this letter the final invoice for the services rendered has not yet been raised.

## 2 Inclusion in a statutory quality assurance system

Pursuant to para 270 sec 1 Austrian Commercial Act, the auditor must report on its inclusion in a statutory quality assurance system. In accordance with the Abschlussprüfungs-Qualitätssicherungsgesetz (A-QSG) auditors and auditing firms are required to undergo an external quality review. Ernst & Young Wirtschaftsprüfungsgesellschaft mbH undergoes such quality audits in regular intervals and has a certificate regarding the effective attendance at the legal quality control system according to A-QSG.

### 3.a Impediments and circumstances which could give rise to conflicts of interest

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

3.b The responsible auditing team, other persons within the company, the audit firm itself and all other members of the network have fulfilled the relevant professional independence requirements.

3.c We hereby confirm to you that there are no exclusion reasons for Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. or the signing Auditors pursuant to Article 62 BWG concerning the Audit for 2016. Furthermore, we hereby confirm to you that the bank auditor has ensured that his/her knowledge and experience are up to date through ongoing continuing education and training and possess the qualities and experience necessary for the bank audit pursuant to Article 62 para 1a BWG.

We hope that this information will provide a sufficient basis for the re-appointment of our firm as external financial statement auditor and look forward continuing our good working relationship.

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

Yours faithfully,

Ernst & Young  
Wirtschaftsprüfungsgesellschaft m.b.H.



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