

Agenda Item 10

The Management Board and the Supervisory Board propose that the general meeting pass the following resolution:

RESOLUTION

The Management Board is entitled, pursuant to sec. 65 (1) no. 4 as well as (1a) and (1b) Stock Corporation Act (AktG) and for a period of 30 months from the date of the resolution, i.e. until 16 November 2019, to acquire own shares of up to 10% of the registered capital, subject to approval by the Supervisory Board, with the option of making repeated use of the 10% limit, either at the stock exchange or over the counter, likewise to the exclusion of the shareholders' right to tender proportional payment for the purpose of offering these to employees, managers and to members of the Management Board of the Company or of an affiliated undertaking or to a private foundation whose sole purpose is to hold and manage the shares for one or several of the referenced persons. The authorisation may be exercised in whole or in part or in several instalments and in pursuit of one or several purposes. The market price per share must not be below two euros or above EUR 120.

Pursuant to sec. 65 (1b) in conjunction with sec. 171 Stock Corporation Act (AktG), the Management Board shall, subject to approval by the Supervisory Board, be authorised for a period of 5 years from the date of the resolution, i.e. until 16 May 2022, to sell or use the Company's own shares, also by means other than the stock exchange or a public offering, and to do so for the purpose of offering these shares to employees, managers and to members of the Management Board of the Company or of an affiliated undertaking or to a private foundation whose sole purpose is to hold and manage the shares for one or several of the referenced persons and to exclude the shareholders' proportional purchase option in the process (exclusion of subscription option).

Reference is made to the (joint) Management Board Report regarding agenda items 9 and 10 published on the Company's website referenced in the Company Register.

JUSTIFICATION

Erste Group Bank AG is planning to set up a private foundation whose sole purpose is to hold and manage the shares of employees and/or Management Board members. As in previous employee participation programmes of Erste Group AG, the objective is to strengthen identification with Erste Group Bank AG amongst employees and/or Management Board members and to retain employees with Erste Group Bank AG. The shares of employees and/or Management Board members shall be bundled in the private foundation. Along with the Supervisory Board, the Management Board is to be authorised to acquire own shares particularly for the purpose of transferring these to the envisaged private foundation.