

Agenda Item 7

The Supervisory Board proposes that the Annual General Meeting pass the following resolution:

RESOLUTION

Adoption of the remuneration policy setting out the principles for emoluments payable to Management Board members and Supervisory Board members. This remuneration policy has been attached to the draft resolution as Annex ./1 and will be made available on the Erste Group Bank AG website referenced in the Company Register at www.erstegroup.com/hauptversammlung by no later than 20 October 2020 (21st day prior to the Annual General Meeting).

JUSTIFICATION

According to sections 78a ff in conjunction with sec. 98a Stock Corporation Act, the Supervisory Board shall draw up the principles for remuneration of Management Board and Supervisory Board members (remuneration policy) and put them to the vote of the Annual General Meeting (at least once every four years). In accordance with sec. 78b (1) Stock Corporation Act, the vote shall be recommendatory in nature; the resolution is not contestable.

The remuneration policy put to the vote of the Annual General Meeting was prepared by the Remuneration Committee to be finalised for adoption and was discussed in depth and unanimously adopted by the Supervisory Board.

Annex ./1: Remuneration Policy