

Agenda Item 6

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

RESOLUTION

Mr Michael Schuster, born on 22 May 1980, is appointed to the Supervisory Board of Erste Group Bank AG effective from the end of the Annual General Meeting until the end of the Annual General Meeting due to resolve on the granting of discharge for the financial year 2023.

JUSTIFICATION

According to clause 15.1 of the Articles of Association of Erste Group Bank AG, the Supervisory Board consists of at least three and at most fourteen members elected by the Annual General Meeting. Following the last election by the Annual General Meeting on 10 November 2020, the Supervisory Board consisted of twelve members appointed by the Annual General Meeting.

The term of Supervisory Board member John James Stack will be expiring at the end of the Annual General Meeting on 19 May 2021. As he has reached the statutory age limit specified in the Articles of Association, he will no longer be available for re-election.

Therefore, it would be necessary to fill the vacant position at the Annual General Meeting on 19 May 2021, to ensure that the number of Supervisory Board members reaches twelve again like after the election at the Annual General Meeting held on 10 November 2020.

With the number of Supervisory Board members appointed by the Annual General Meeting holding at twelve, at least 4 positions in the Supervisory Board must be filled by women and men each in order to satisfy the minimum proportionality requirement set forth by sec 86 (7) Stock Corporation Act (AktG). If the Supervisory Board is staffed according to the election proposal below (capital representatives only), it will be composed of 4 women and 8 men, thus complying with the minimum proportionality requirement set forth by sec 86 (7) Stock Corporation Act (AktG).

No objection pursuant to sec 86 (9) Stock Corporation Act (AktG) was raised by the majority of capital representatives or by the majority of employee representatives, so that the full Supervisory Board's compliance with the minimum proportionality requirement generally suffices. At present, employee representatives in the Supervisory Board number 3 women and 3 men.

The Supervisory Board proposes the election of Michael Schuster, born on 22 May 1980.

Michael Schuster is a founder and general partner of Speedinvest, a European venture capital fund established in 2011, specialized in investments in early-stage undertakings. Owing to his academic track record in the areas of IT and economic sciences as well as his many years of experience in the IT industry and as start-up investor, Michael Schuster can make a valuable contribution to the Supervisory Board's work and complement its expertise, particularly in the areas of innovation, IT and digitalisation.

In determining the candidates for the Supervisory Board in compliance with the EBA Guidelines for the assessment of the suitability of members of the management body and holders of key functions ('EBA Guidelines') and the internal policy of Erste Group Bank AG for the selection and aptitude assessment of Supervisory Board members ('Suitability policy of Erste Group Bank AG'), the Nomination Committee has performed a suitability assessment of the proposed candidate.

In performing this suitability assessment, the Nomination Committee has established compliance with the reliability criteria, the presence of sufficient theoretical and practical experience, sufficient time availability as well as the demonstration of sufficient independence and the potential existence of any conflicts of interest. Furthermore, a review was carried out to determine whether the candidate contributes to the collective suitability of the full Supervisory Board.

Furthermore, the candidate proposed by the Supervisory Board was selected on the basis of the criteria set forth in the Stock Corporation Act (AktG) and the Federal Banking Act (BWG), including the diversity provision under sec 86 (7) Stock Corporation Act (AktG) and sec 87 (2a) Stock Corporation Act (AktG). The candidate proposed by the Supervisory Board has submitted the declaration required under sec. 87 (2) Stock Corporation Act (AktG), and this declaration is available on the Company's website referenced in the Company Register.

The Nomination Committee has come to a positive decision with regard to Mr Michael Schuster and has recommended to the Supervisory Board to propose the election of the proposed candidate at the Annual General Meeting. The Supervisory Board has endorsed this assessment.

For candidates who are to be appointed to the Supervisory Board of Erste Group Bank AG for the first time, a 3-year term of office is provided.

Under this agenda item, only the candidate proposals made by shareholders whose interests make up at least 1% of the share capital will be taken into account, provided these proposals, plus the declarations pursuant to sec 87 (2) Stock Corporation Act (AktG) and sec 28a Federal Banking Act (BWG) have been received by the Company in text form by no later than 7 May 2021 for each proposed person and will be made available by the Company on the Company's website by no later than 11 May 2021. Failure to comply with these requirements will result in the respective person not being included in the vote. As regards the specifics and requirements for consideration of such proposals, reference is made to the letter of convocation, particularly to the section 'Notice on the shareholder rights provided under sections 109, 110, 118 and 119 Stock Corporation Act (AktG)'.