

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.

JUSTIFICATION

According to sections 78a and 78b Stock Corporation Act (AktG) in conjunction with sec 98a Stock Corporation Act (AktG), 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 as well as in the event of any material changes.

The remuneration policy agreed in the Annual General Meeting on 10 November 2020 was amended and is put to another vote in the Annual General Meeting on 19 May 2021. In particular, the variable long-term remuneration component for the Management Board was revised by introduction of a long-term incentive plan, making the payment and amount of a deferred variable payment contingent on the fulfilment of specific performance criteria over a period of several years.

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.

In accordance with sec 78b (1) Stock Corporation Act (AktG), the vote shall be recommendatory in nature; the resolution is not contestable.

The remuneration policy was made accessible on the website of Erste Group Bank AG that is referenced in the Company Register at www.erstegroup.com/hauptversammlung.

Annex ./1: Remuneration policy