

Agenda Item 2

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The profit available for distribution recognised in the Company's financial accounts as at 31 December 2020 and amounting to EUR 644,700,000.00 will be appropriated as follows:

For each share entitled to a dividend, a dividend of EUR 0.50 will be disbursed, adding up to a total of no more than EUR 214,900,000.00.

The Company is not entitled to any dividend payments from own shares.

The remaining balance sheet profit will be carried forward to new account.

Notwithstanding clause 23.4 of the Articles of Association, which stipulates payout of the dividend 10 days after the Annual General Meeting, the dividend payment date will be on 27 May 2021.

JUSTIFICATION

The proposed resolution of the Management Board and the Supervisory Board takes into account the Recommendation of the European Central Bank of 15 December 2020 on dividend distributions during the COVID-19 pandemic and repealing Recommendation ECB/2020/35 (ECB/2020/62).

The disbursement of dividends will be subject to withholding tax in accordance with the tax regulations.

Agenda Item 3

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The Management Board members of Erste Group Bank AG are granted discharge for the financial year 2020.

Agenda Item 4

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The Supervisory Board members of Erste Group Bank AG are granted discharge for the financial year 2020.

Agenda Item 5

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

RESOLUTION

In addition to Sparkassen-Prüfungsverband in its capacity as statutory auditor, PwC Wirtschaftsprüfung GmbH will be appointed auditor of the Company's annual financial statements and management report as well as the consolidated financial statements and the group management report for the financial year 2022 in accordance with sec 1 of the audit rules for savings banks (*Prüfungsordnung für Sparkassen*), annex to sec 24 Savings Banks Act (SpkG).

JUSTIFICATION

In 2019, PwC Wirtschaftsprüfung GmbH was appointed additional auditor of the annual financial statements and management report as well as the consolidated financial statements and the group management report for financial year 2020 by the Annual General Meeting of Erste Group AG.

Among other activities, the Audit Committee of the Erste Group Bank AG Supervisory Board regularly reviewed and monitored the independence of PwC Wirtschaftsprüfung GmbH, particularly in connection with the additional services provided to Erste Group (non-audit services) pursuant to sec 63a (4) (4) Banking Act (BWG) during the financial year 2020.

After consideration of the threats to the independence of PwC Wirtschaftsprüfung GmbH and submission of a statement of independence in accordance with sec 270 Commercial Code (UGB) by PwC Wirtschaftsprüfung GmbH, the Audit Committee's recommendation to the Supervisory Board was to renew the audit mandate given to PwC Wirtschaftsprüfung GmbH as additional auditor of the annual financial statements and management report as well as the consolidated financial statements and the group management report for the financial year 2022.

The fees invoiced by the auditors of Erste Group Bank AG and their subsidiaries for the financial year 2020 can be read up in the Erste Group annual report for financial year 2020. PwC's fees indicated in this report include the services of PwC Wirtschaftsprüfung GmbH and of companies belonging to the PwC network.

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)'.

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

Agenda Item 8

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

Adoption of the remuneration report for the emoluments payable to Management Board members and Supervisory Board members of Erste Group Bank AG for the financial year 2020.

This remuneration report has been attached to the draft resolution as Annex ./ 2.

JUSTIFICATION

The Management Board and the Supervisory Board of a listed company must prepare a clear and comprehensible remuneration report for the emoluments of the Management Board members and the Supervisory Board members in accordance with sec 78c in connection with sec 98a Stock Corporation Act (AktG).

The remuneration report for the last financial year must be submitted to the Annual General Assembly for a vote. The vote shall be recommendatory in nature. The resolution is not contestable (sec 78d [1] Stock Corporation Act [AktG]).

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

Annex ./2: Remuneration report

Agenda Item 9

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The authorisation granted to the Management Board in the 26th Annual General Meeting of Erste Group Bank AG to acquire own shares for the purpose of securities trading shall be revoked and the Management Board shall be authorised to acquire own shares pursuant to sec 65 (1) (7) Stock Corporation Act (AktG) of up to 10% of the share capital for the purpose of securities trading, with the trading volume of shares acquired for this purpose not exceeding 5% of the share capital at the close of each day. The consideration for the shares to be purchased must not be less than 50% of the closing price at the Vienna Stock Exchange on the last trading day prior to the purchase and must not exceed 20% of the closing price at the Vienna Stock Exchange on the last trading day prior to the purchase. This authorisation is valid for a period of 30 months, i.e. until 18 November 2023.

Agenda Item 10

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The Management Board is entitled, pursuant to sec 65 (1) (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 18 November 2023, to acquire own shares of up to 10% of the share 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 free or concessionary shares to Erste Mitarbeiterbeteiligung Privatstiftung and to its beneficiaries, to employees, managers and to members of the Management Board of Erste Group Bank AG or of an affiliated undertaking or of any other undertaking pursuant to sec 4d (5) (1) Austrian Income Tax Act (EStG). 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 fall below EUR 2.00 or exceed EUR 120.00.

Reference is made to the Management Board Report published on the Company's website referenced in the Company Register.

Agenda Item 11

The Management Board and the Supervisory Board propose that the Annual General Meeting pass the following resolution:

RESOLUTION

The authorisation granted to the Management Board in the 26th Annual General Meeting of Erste Group Bank AG to acquire own shares for no designated purpose shall be revoked and the Management Board shall be authorised, for the duration of 30 months from the date of the resolution, i.e. until 18 November 2023, to acquire own shares pursuant to sec 65 (1) (8) as well as (1a) and (1b) Stock Corporation Act (AktG) of up to 10% of the share capital, subject to approval by the Supervisory Board, with the option of making repeated use of the 10% limit, either on the stock exchange or over the counter, likewise to the exclusion of the shareholders' right to tender proportional payment. 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 fall below EUR 2.00 or exceed EUR 120.00.

Pursuant to sec 65 (1b) in conjunction with sec 171 Stock Corporation Act (AktG) and subject to the Supervisory Board's approval, the Management Board shall be authorised for a period of 5 years from the date of the resolution, i.e. until 18 May 2026, to sell or use the Company's own shares, also by means other than the stock exchange or a public offering for any purpose allowed by the law, particularly as consideration for the acquisition and financing of the acquisition of undertakings, businesses, business divisions or shares in one or several businesses in Austria or abroad and to the exclusion of the shareholders' proportional purchase option (exclusion of purchase option).

The Management Board shall be authorised to redeem own shares subject to approval by the Supervisory Board without requiring any further Annual General Meeting resolution.

Reference is made to the Management Board Report published on the Company's website referenced in the Company Register.