

29th Annual General Meeting of Erste Group Bank AG on 18 May 2022

Proposed resolutions of the Management Board and
the Supervisory Board pursuant to sec 108 Stock
Corporation Act (Aktiengesetz)

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 recognized in the Company's financial statements as at 31 December 2021 and amounting to EUR 687,680,000.00 will be appropriated as follows:

For each share entitled to a dividend, a dividend of EUR 1.60 will be disbursed, adding up to a total of no more than EUR 687,680,000.00.

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

Notwithstanding clause 23.4 of the Articles of Association in the current version, which stipulates payout of the dividend 10 days after the Annual General Meeting, the dividend payment date will be on 25 May 2022.

RATIONALE

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 2021.

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 2021.

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 2023 in accordance with sec 1 of the audit rules for savings banks (*Prüfungsordnung für Sparkassen*), annex to sec 24 Savings Banks Act (SpkG).

RATIONALE

In 2020, 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 2021 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) Austrian Banking Act (BWG) during the financial year 2021.

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 2023.

The fees invoiced by the auditors of Erste Group Bank AG and their subsidiaries for the financial year 2021 can be read up in the Erste Group annual report for financial year 2021. 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 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 2021.

This remuneration report has been attached to the draft resolution as Annex ./1.

RATIONALE

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 ./1: Remuneration report

Agenda Item 7

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

RESOLUTION

Unless a future General Meeting determines otherwise, the members of the Supervisory Board elected by the General Meeting shall be entitled to the following annual remuneration for the financial year 2021 and for the years beyond:

Chairperson of the Supervisory Board	EUR	180,000
1st deputy chairperson	EUR	95,000
2nd deputy chairperson	EUR	80,000
Member of the Supervisory Board	EUR	65,000
Chairperson of the Risk Committee	EUR	20,000
Chairperson of the Audit Committee	EUR	20,000
Chairperson of the IT Committee	EUR	15,000
Chairperson of the Remuneration Committee	EUR	10,000
Chairperson of the Nomination Committee	EUR	10,000

If the financial expert and the chairperson of the Audit Committee are not one and the same person, the financial expert shall receive annual remuneration in the amount of EUR 20,000. Ordinary committee members as well as committee deputy chairpersons shall receive no special remuneration for their committee work. Should the Supervisory Board decide to set up a new committee, the chairperson of this new committee shall receive annual remuneration in the amount of EUR 10,000.

In accordance with the length of the respective Supervisory Board term of office, remuneration for the financial year shall be allocated in a prorated manner (pro rata temporis) or for the entire financial year.

Additionally, every member elected to the Supervisory Board shall be entitled to an attendance fee of EUR 1,200 per meeting. The attendance fee shall only be payable if the meeting is actually attended.

The present resolution shall replace the resolution on remuneration for Supervisory Board members elected by the General Meeting adopted in the Annual General Meeting of 24 May 2018.

RATIONALE

The tasks to be completed, the qualifications required and the responsibilities to be discharged by the Supervisory Board members have increased significantly in recent years. Against the backdrop of rising regulatory standards and the dynamic business and technology environment - the former driven by health and political crises, the latter driven by disruption, digitalisation and innovation - it has become necessary to pool knowledge and experience in the Supervisory Board at a level that goes far beyond what is needed for mere control of banking and financial processes. Since the 2018 Annual General Meeting, there has been no increase in remuneration for Supervisory Board members to compensate for the related increase in labour and time requirements but also in expert knowledge and experience requirements.

This notwithstanding, the Supervisory Board proposes to the Annual General Meeting, in recognition of its responsibilities and function as a role model, only a moderate increase of the level of remuneration adopted in 2018. The Supervisory Board proposes increasing remuneration merely for the chairperson of the Supervisory Board and the committee chairpersons in a manner that duly takes into account the actual increase in workload on account of ever more exacting quantitative and qualitative standards.

Adopting this proposal will ensure that adequate remuneration is paid for the work done in the Supervisory Board in a manner that accords due recognition for the responsibilities shouldered by the Supervisory Board and the Company's financial situation and conforms with the remuneration paid out to the supervisory boards in other national and international corporations of a similar size and structure.

To gain a proper understanding of what these changes entail, please check out the side-by-side comparison showing the current level of remuneration and the proposed level of remuneration for Supervisory Board members published on the Company's website at www.erstegroup.com/hauptversammlung.

Agenda Item 8

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

RESOLUTION

The Management Board is authorized, with the consent of the Supervisory Board, to issue convertible bonds (including Contingent Convertible Bonds according to § 26 Austrian Banking Act) until 18 May 2027, which have the subscription or conversion right for shares of the Company, in each case maintaining or excluding the subscription rights of the shareholders. In addition to or instead of a subscription or conversion right, the terms of issue may also establish a conversion obligation at the end of the term or at another point in time.

Convertible bonds may be issued only to the extent that conversion or subscription rights are satisfied and, in the case of a conversion obligation stipulated in the terms and conditions of issue, the corresponding conversion obligations are fulfilled from conditional capital. Furthermore, the volume of convertible bonds issued with exclusion of subscription rights from 18 May 2022 onwards is limited to the extent that the proportionate amount of the share capital attributable to new shares (i) for which subscription rights are excluded on the basis of section 5.1.2 of the Articles of Association, (ii) which serve to fulfill subscription rights, conversion rights and conversion obligations from convertible bonds issued with the exclusion of subscription rights from 18 May 2022 onwards pursuant to section 8.3 of the Articles of Association, and (iii) which serve to satisfy share options of employees, senior employees and members of the Management Board of the Company or a group company from conditional capital pursuant to section 6.3 of the Articles of Association, must not exceed in total 10% of the share capital of the Company.

The issue price, the terms of issue and the exclusion of shareholders' subscription rights shall be determined by the Management Board with the consent of the Supervisory Board.

This authorization replaces the authorization currently regulated in section 8.3 of the Articles of Association. The Articles of Association shall be amended in section 8.3 accordingly to read as follows:

<p>8.3</p>	<p>Der Vorstand ist ermächtigt, bis 18. Mai 2027 mit Zustimmung des Aufsichtsrats Wandelschuldverschreibungen (einschließlich bedingter Pflichtwandelschuldverschreibungen gemäß § 26 BWG), welche das Bezugs- oder das Umtauschrecht auf den Erwerb von Aktien der Gesellschaft einräumen, jeweils unter Wahrung oder unter Ausschluss der Bezugsrechte der Aktionäre, zu begeben. Die Ausgabebedingungen können zusätzlich oder anstelle eines Bezugs- oder Umtauschrechts auch eine Wandlungspflicht zum Ende der Laufzeit oder zu einem anderen Zeitpunkt begründen. Die Begebung von Wandelschuldverschreibungen darf höchstens in jenem Umfang erfolgen, der eine Befriedigung geltend gemachter Umtausch- oder Bezugsrechte und, im Falle einer in den Ausgabebedingungen festgelegten Wandlungspflicht, die Erfüllung der entsprechenden Wandlungspflichten aus der bedingten Kapitalerhöhung gewährleistet. Für die Ausgabe von Wandelschuldverschreibungen mit Bezugsrechtsausschluss gilt Punkt 5.3. Ausgabebetrag, Ausgabebedingungen und der Ausschluss der Bezugsrechte der Aktionäre sind vom Vorstand mit Zustimmung des Aufsichtsrats festzusetzen.</p>	<p>The Management Board is authorized to issue until 18 May 2027, with the consent of the Supervisory Board, convertible bonds (including Contingent Convertible Bonds according to section 26 Austrian Banking Act), which have the conversion or subscription right for shares of the Company, observing or excluding the subscription rights of the shareholders. The terms and conditions may, in addition or instead of a conversion or subscription right, also provide for the mandatory conversion at the end of the term or at any other time. The issuance of convertible bonds is limited to the extent that all conversion or subscription rights, and in case of a mandatory conversion stipulated in the terms and conditions, the mandatory conversion, are covered by conditional capital. Section 5.3 shall apply to the issue of convertible bonds without subscription rights. The issue amount, the terms and conditions of the issue of the convertible bonds and the exclusion of the subscription rights for the shareholders will be determined by the Management Board with the consent of the Supervisory Board.</p>
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Only the German version of the Articles of Association is binding.

RATIONALE

The purpose of authorizing the Management Board to issue convertible bonds is to give the Company flexibility in its financing and to enable the Management Board to issue convertible bonds as needed and according to the respective market situation.

The authorization is intended to give the Management Board the room for manoeuvre permitted within the legal framework to issue convertible bonds that provide for a conversion obligation in addition to or instead of the subscription or conversion right of the holder of the convertible bond, as regulated in § 26 of the Austrian Banking Act.

The volume of the convertible bonds issued from 18 May 2022 onwards with the exclusion of subscription rights is limited to the extent that the sum of (i) the conditional capital required for their conversion, (ii) the authorized capital issued without subscription rights pursuant to section 5.1.2 of the Articles of Association, and (iii) the conditional capital pursuant to section 6.3 of the Articles of Association serving to satisfy share options of employees, senior employees and members of the Management Board of the Company or a group company, must not exceed in total 10% of the Company's share capital. This limit is in line with international recommendations.

Reference is made to the report of the Management Board on the exclusion of subscription rights in connection with the issue of convertible bonds.

With regard to the above resolution, an amendment of the Articles of Association in section 8.3 is necessary. Reference is made to the comparison of the amended provisions of the Articles of Association published on the Company's website at www.erstegroup.com/hauptversammlung.

Agenda Item 9

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

RESOLUTION

1. Cancellation of the existing authorized capital pursuant to the resolution of the Annual General Meeting of 24 May 2018.
2. Authorization of the Management Board, with the consent of the Supervisory Board, to increase the share capital by up to EUR 343,600,000 until 18 May 2027 - also in several tranches - by issuing up to 171,800,000 no-par value bearer shares with voting rights against contributions in cash and/or in kind, whereby the issue price and the issue conditions shall be determined by the Management Board with the consent of the Supervisory Board.
3. Authorization of the Management Board to exclude shareholders' subscription rights in whole or in part with the consent of the Supervisory Board (exclusion of subscription rights),
 - a) if the capital increase is in return for contribution in kind or
 - b) if the capital increase is in return for cash and

the pro rata amount of the share capital attributable to the shares issued under exclusion of subscription rights in both cases (a and b) does not exceed a total of EUR 85,960,000.

These measures can also be combined.

4. The proportionate amount of share capital attributable to new shares (i) for which the subscription right is excluded on the basis of section 3 of this authorization, (ii) which serve to fulfil subscription rights, conversion rights and conversion obligations from convertible bonds issued with the exclusion of subscription rights from 18 May 2022 onwards pursuant to section 8.3 of the Articles of Association, and (iii) which are issued from conditional capital to satisfy share options of employees, senior employees and members of the Management Board of the Company or of a group company

pursuant to section 6.3 of the Articles of Association, must not exceed 10% of the share capital in total.

To the extent that the authorized capital provided for in paragraph 3.b is used for the issue of shares to employees, senior employees and members of the Management Board of the Company or a group company, the sum of the proportionate amounts of the share capital attributable thereto and that of shares issued to satisfy share options of employees, senior employees and members of the Management Board of the Company or a group company from conditional capital shall not exceed 5% of the share capital.

This authorization replaces the authorized capital currently regulated in section 5. of the Articles of Association. The Articles of Association shall be amended in section 5. accordingly to read as follows:

5.	GENEHMIGTES KAPITAL	AUTHORIZED CAPITAL
5.1	Der Vorstand ist ermächtigt, das Grundkapital mit Zustimmung des Aufsichtsrats bis 18. Mai 2027 – auch in mehreren Tranchen – um bis zu EUR 343.600.000 (Euro dreihundertdreißig Millionen sechshunderttausend) durch Ausgabe von bis zu 171.800.000 (einhunderteinundsiebzig Millionen achthunderttausend) auf Inhaber lautende, stimmberechtigte Stückaktien gegen Bar- und/oder Sacheinlage zu erhöhen, wobei der Ausgabekurs und die Ausgabebedingungen vom Vorstand mit Zustimmung des Aufsichtsrats festgesetzt werden. Der Vorstand ist ferner ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre ganz oder teilweise auszuschließen (Bezugsrechtsausschluss):	The Management Board shall be authorized to increase the share capital with the consent of the Supervisory Board until 18 May 2027 - also in several tranches - by an amount of up to EUR 343,600,000 (Euros three hundred forty three million six hundred thousand) by issuing up to 171,800,000 (one hundred seventy one million eight hundred thousand) no-par value bearer shares with voting rights against contributions in cash and/or in kind, whereby the issue price and the issue conditions shall be determined by the Management Board with the consent of the Supervisory Board. Furthermore, the Management Board is authorized to fully or partly exclude the subscription rights of the shareholders with the consent of the Supervisory Board (exclusion of the subscription right):
5.1.1	wenn die Kapitalerhöhung gegen Sacheinlagen erfolgt oder	if the capital increase is in return for contribution in kind or
5.1.2	wenn die Kapitalerhöhung gegen Bareinlage erfolgt und der auf die unter Bezugsrechtsausschluss ausgegebenen Aktien entfallende anteilige Betrag des Grundkapitals in beiden Fällen (5.1.1 und 5.1.2) insgesamt EUR 85.960.000 (Euro fünfundsiebzig Millionen)	if the capital increase is in return for cash and the pro rata amount of the share capital attributable to the shares issued under exclusion of subscription rights in both cases (5.1.1 and 5.1.2) does not exceed EUR

	neunhundertsechzigtausend) nicht übersteigt.	85,960,000 (Euros eighty-five million nine hundred and sixty thousand).
5.2.	Die Maßnahmen der Punkte 5.1.1 und 5.1.2 können auch kombiniert werden.	The measures in sections 5.1.1 and 5.1.2 can also be combined.
5.3	Der anteilige Betrag des Grundkapitals, der auf neue Aktien entfällt, (i) für die das Bezugsrecht gemäß Punkt 5.1.1 und 5.1.2 ausgeschlossen wird, (ii) die zur Erfüllung von Bezugsrechten, Umtauschrechten und Wandlungspflichten aus Wandelschuldverschreibungen dienen, die ab 18. Mai 2022 gemäß Punkt 8.3 unter Bezugsrechtsausschluss emittiert werden, und (iii) die zur Erfüllung von Aktienoptionen von Arbeitnehmern, leitenden Angestellten und Vorstandsmitgliedern der Gesellschaft oder eines mit ihr verbundenen Unternehmens aus bedingtem Kapital gemäß Punkt 6.3 ausgegeben werden, darf in Summe 10% (zehn Prozent) des Grundkapitals nicht überschreiten.	The proportionate amount of share capital attributable to new shares (i) for which the subscription right is excluded on the basis of sections 5.1.1 and 5.1.2, (ii) which serve to fulfill subscription rights, conversion rights, and conversion obligations arising from convertible bonds issued with the exclusion of subscription rights from 18 May 2022 onwards pursuant to section 8.3, and (iii) which are issued from conditional capital pursuant to section 6.3 to satisfy share options of employees, senior employees and members of the Management Board of the Company or of a group company, must not exceed 10% (ten percent) of the share capital in total.

Only the German version of the Articles of Association is binding.

RATIONALE

Erste Group Bank AG should be able to meet future capital requirements in part or in full through capital increases. In addition, further growth should be made possible, which may require the acquisition of other companies or shares in companies. For both purposes, it will be necessary to provide the company with additional equity capital.

By resolution of the Annual General Meeting of 24 May 2018, authorized capital was approved, according to which the Management Board is authorized to increase the share capital by up to EUR 343,600,000 until 24 May 2023. The Management Board has not made use of this authorization.

In order to continue to give the Management Board and the Supervisory Board the possibility to provide the company with equity capital quickly and flexibly, new authorized capital in the above-mentioned volume and with a term of five years shall be resolved. The previous authorized capital shall be cancelled at the same time.

The proposed new authorization is intended to give the Management Board the possibility, in the case of a cash capital increase, to partially exclude the shareholders'

subscription rights, with the consent of the Supervisory Board, up to an amount of 10% of the share capital (which corresponds to EUR 85,960,000).

The exclusion of subscription rights in the case of a cash capital increase is intended to provide the Company with the greatest possible flexibility with regard to future capital requirements that may arise due to statutory or regulatory provisions or changes in the economic situation. It may also serve the purpose of issuing shares to employees, senior employees and members of the Management Board of the Company or of a group company.

Furthermore, the Management Board shall be authorized, with the consent of the Supervisory Board, to exclude the subscription rights of shareholders in the event of a capital increase against contributions in kind, but also limited to 10% of the share capital (or EUR 85,960,000). This is intended to enable the company to use authorized capital as consideration for a contribution in kind to acquire companies, businesses, parts of businesses or shares in one or more companies in Austria or abroad or other assets.

However, the proportionate amount of the share capital attributable to new shares for which the subscription right is excluded may not exceed 10% of the total share capital. This includes (i) all shares from authorized capital for which the shareholders' subscription rights are excluded based on this authorization, (ii) all shares issued to fulfil conversion rights, subscription rights and conversion obligations from convertible bonds issued under exclusion of subscription rights from 18 May 2022 onwards pursuant to section 8.3 of the Articles of Association, as well as (iii) all shares issued from conditional capital pursuant to section 6.3 of the Articles of Association to satisfy stock options of employees, senior employees and members of the Management Board of the Company or of a group company. The limitation of the exclusion of subscription rights to 10% of the share capital corresponds to international recommendations.

The maximum limit of 5% of the share capital for the issue of shares and share options to employees is also in line with international recommendations.

Reference is made to the report of the Management Board on the exclusion of subscription rights in connection with the issue of shares from authorized capital.

With regard to the above resolution, an amendment to the Articles of Association is required in section 5. Reference is made to the comparison of the amended provisions of the Articles of Association published on the Company's website at www.erstegroup.com/hauptversammlung.

Agenda Item 10

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

RESOLUTION

Sections 2.1, 2.2, 2.5, 4.3, 12.1, 19.4, 20., 21. and 23.4 of the Articles of Association will be amended so that the provisions now read as follows:

a) Section 2.1 of the Articles of Association will be amended to read as follows:

2.1	Gegenstand des Unternehmens der Gesellschaft ist der Betrieb aller Bankgeschäfte gemäß § 1 Abs. 1 BWG; dies jedoch mit Ausnahme des Bauspargeschäfts, des Investmentgeschäfts, des Immobilienfondsgeschäfts, des Beteiligungsfondsgeschäfts und des Betrieblichen Vorsorgekassengeschäfts. Die Gesellschaft ist zur treuhänderischen Entgegennahme von Bauspareinlagen gemäß § 6 Abs. 1 des Bausparkassengesetzes berechtigt.	The object of the business of the Company shall be the operation of all types of banking business pursuant to Section 1 para 1 Austrian Banking Act; with the exception, however, of the building savings and loan business, the investment fund business, the real estate investment fund business, the participation fund business, and the severance and retirement fund business. The Company shall be entitled to accept building deposits as escrow agent pursuant to Section 6 para 1 Bausparkassengesetz [Austrian Building Society Act].
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b) Section 2.2 of the Articles of Association will be amended to read as follows:

2.2	Der Unternehmensgegenstand umfasst insbesondere die Tätigkeit als Holdinggesellschaft. Der Gesellschaft kommt die strategische Führung und Wahrnehmung der zentralen Konzernfunktionen einschließlich Infrastruktur zu.	The object of the Company particularly includes holding company activities. The Company is responsible for the strategic management and performance of the central group functions, including infrastructure.
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c) Previous section 2.5 of the Articles of Association is no longer applicable.

d) Previous section 4.3 of the Articles of Association is no longer applicable.

e) Section 12.1 of the Articles of Association will be amended to read as follows:

<p>12.1</p>	<p>Mitglieder des Vorstands und des Aufsichtsrats müssen ausreichend fachlich und persönlich qualifiziert sein und die gesetzlichen Voraussetzungen erfüllen. Vorstandsmitglieder dürfen im Zeitpunkt ihrer Bestellung nicht älter als 65 Jahre sein. Die Funktion eines Aufsichtsratsmitglieds endet jedenfalls mit dem Ablauf der ordentlichen Hauptversammlung, die über die Entlastung für das Geschäftsjahr beschließt, in dem das Aufsichtsratsmitglied sein 74. Lebensjahr vollendet hat. Dies gilt auch dann, wenn dessen Funktionsperiode gemäß Hauptversammlungsbeschluss oder Satzung (Punkt 15.3) über diesen Zeitpunkt hinausreicht. Vorstandsmitglieder dürfen nicht Mitglieder des "VEREIN - DIE ERSTE österreichische Spar-Casse Privatstiftung" sein.</p>	<p>Members of the Management Board and the Supervisory Board have to be sufficiently qualified with regard to their knowledge and their person and must meet the statutory requirements. At the time of their appointment Management Board members must not be older than 65 years. The term of office of a member of the Supervisory Board shall in any case end with the close of the annual shareholders' meeting resolving on the discharge for the business year in which such Supervisory Board member has reached the age of 74. This also applies if their term of office extends beyond this date in accordance with the resolution of the shareholders' meeting or the articles of association (section 15.3). Management Board members must not be members of the "VEREIN - DIE ERSTE österreichische Spar-Casse Privatstiftung".</p>
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f) Section 19.4 of the Articles of Association will be amended to read as follows:

<p>19.4</p>	<p>Der Anteilsbesitz am Nachweisstichtag ist durch eine Depotbestätigung gemäß § 10a AktG, die der Gesellschaft spätestens am dritten Werktag vor der Hauptversammlung unter der in der Einberufung hiefür mitgeteilten Adresse zugehen muss, nachzuweisen. Die Einzelheiten für die Übermittlung der Depotbestätigungen werden in der Einberufung bekannt gemacht. Die Einberufung kann als Kommunikationsweg für die Übermittlung von Depotbestätigungen insbesondere Telefax, E-Mail oder andere vergleichbare Formate, die in der Einberufung bestimmt werden, vorsehen. Nicht als Werktag gelten Samstage, der Karfreitag sowie der 24. und der 31. Dezember.</p>	<p>The shareholding on the Record Date is evidenced by a deposit certificate pursuant to section 10a AktG, which must be received by the Company on the third working day before the shareholders' meeting at the address mentioned in the convocation notice. The details for the transmission of the deposit certificate will be published in the convocation notice. The convocation notice may provide for the transmission of the deposit certificate by way of telefax, e-mail or other comparable formats determined in the convocation notice. Saturdays, Good Friday as well as 24 December and 31 December shall not be considered working days.</p>
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g) Section 20 of the Articles of Association will be amended to read as follows

20.	BESONDERE BEDINGUNGEN FÜR DIE AUSGABE GEDECKTER SCHULDVERSCHREIBUNGEN	SPECIAL CONDITIONS FOR THE ISSUANCE OF COVERED BONDS
20.1	Die Gesellschaft ist als Kreditinstitut gemäß Art 4 Abs. 1 Nummer 1 der Verordnung (EU) Nr. 575/2013, sowie aufgrund der Konzession gemäß § 1 Abs. 1 Z 9 BWG zur Ausgabe von gedeckten Schuldverschreibungen in Übereinstimmung mit den gesetzlichen Bestimmungen in der jeweils gültigen Fassung berechtigt.	The Company is authorised as a credit institution pursuant to Art. 4 para. 1 No. 1 of Regulation (EU) No. 575/2013, as well as on the basis of the licence pursuant to section 1 para. 1 No. 9 Austrian Banking Act, to issue covered bonds in accordance with the statutory provisions as amended from time to time.
20.2	Zusätzlich zur Deckung des Werts des aggregierten Kapitalbetrags der Verbindlichkeiten der gedeckten Schuldverschreibungen muss die jederzeitige Deckung der Verbindlichkeiten der gedeckten Schuldverschreibungen nach dem Barwert zuzüglich einer Übersicherung von zumindest 2%, die in Deckungswerten oder in Substitutionswerten zu halten sind, sichergestellt sein.	In addition to the cover of the value of the aggregate principal amount of the liabilities of the covered bonds, the cover of the liabilities of the covered bonds according to the cash value plus an overcollateralisation of at least 2% to be held in cover assets or in substitution assets must be ensured at all times.

h) Previous section 21. of the Article of Association is no longer applicable.

i) Section 23.4 of the Articles of Association will be amended to read as follows

23.4	Die Dividenden sind, falls die Hauptversammlung nichts anderes beschlossen hat, fünf Werktage nach der Abhaltung der Hauptversammlung zur Zahlung fällig. Nicht als Werktag gelten Samstage, der Karfreitag sowie der 24. und der 31. Dezember.	Unless the shareholders' meeting decides otherwise, the dividends shall be due for payment five working days after the shareholders' meeting. Saturdays, Good Friday as well as 24 December and 31 December shall not be considered working days.
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Only the German version of the Articles of Association is binding.

The amendments to sections 2.1, 2.5, 20. and 21. will become applicable at the earliest on the day the federal law decreeing an Austrian Federal Act on Pfandbriefe (Pfandbriefgesetz) and amending the Austrian Banking Act (Bankwesengesetz), the Austrian Building Society Act (Bausparkassengesetz), the Act on Severance and Retirement Funds for Salaried Employees and Self-Employed Persons (Betriebliche Mitarbeiter- und Selbstständigenvorsorgengesetz), the Deposit Guarantee and Investor Indemnification Act (Einlagensicherungs- und Anlegerentschädigungsgesetz), the Financial Market Authority Act (Finanzmarktaufsichtsbehördengesetz), the Mortgage and Real Estate Loan Act (Hypothekar- und Immobilienkreditgesetz), the Insolvency Code (Insolvenzordnung), the Insolvency Law Introduction Act (Insolvenzrechtseinführungsgesetz), Investment Fund Act 2011 (Investmentfondsgesetz 2011) and the Recovery and Resolution of Banks Act (Sanierungs- und Abwicklungsgesetz) (Federal Law Gazette I No. 199/2021) (scheduled for 8 July 2022) enters into force. The Supervisory Board is hereby authorized to implement this amendment to the Articles of Association and report the amendment for entry in the company register after the condition is met.

All amendments to the Articles of Association that have been adopted today will enter into force as soon as they have been entered in the company register.

RATIONALE

Sections 2.1, 2.5, 20. und 21. will be amended on entry into force of the Austrian Federal Act on Pfandbriefe (PfandBG) (scheduled for 8 July 2022), and the provisions contained therein will be adapted to the new legal situation. The company will exercise its right under sec 9 (7) Austrian Federal Act on Pfandbriefe (PfandBG) to establish in the Articles of Association in addition to the principle of nominal coverage additional cash value coverage as a voluntary commitment.

The purpose of the amendment in section 12.1 of the Articles of Association is to ensure harmonization of the latest point in time at which all the Supervisory Board members are discharged from their office at one specific, foreseeable date. After the deadline by which the Annual General Meeting must be held was extended on account of the Corona pandemic, it became obvious that the previous wording, by which the timing of a Supervisory Board member's retirement is contingent on the date of the Annual General Meeting held following this member's 74th birthday, can lead to unforeseeable, variable terms of office depending on when during the year that Supervisory Board member actually has its birthday and this justifies an amendment to ensure equal treatment of all the Supervisory Board members which are elected until they reach the age limit and to ensure that the date of retirement can be duly anticipated ahead of time. The term of office for all Supervisory Board members who reach the age of 74 within a given financial year will thus all invariably end on the day of the Annual General Meeting held in the subsequent year.

The amendment to section 23.4 of the Articles of Association serves to bring the Articles of Association in line with actual practice. All further proposed amendments serve the purpose of rectification or clarification.

The Supervisory Board will make editorial emendations to ensure correct numbering and referencing once the Annual General Meeting has adopted the changes on the basis of the authorization it has been granted by virtue of section 16.5 of the Articles of Association.

Reference is made to the comparison of the amended provisions of the Articles of Association published on the Company's website at www.erstegroup.com/hauptversammlung.

Agenda Item 11

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

RESOLUTION

1. The number of members elected by the General Meeting shall be raised from twelve to thirteen members.
2. Dr. Christine Catasta, born on 27 January 1958, will be elected to the Supervisory Board of Erste Group Bank AG as of 1 July 2022 until the end of the Annual General Meeting due to resolve on the granting of discharge for financial year 2025.
3. Dr. Henrietta Egerth-Stadlhuber, born on 16 February 1971, will be elected 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 financial year 2025.
4. Mr. Hikmet Ersek, born on 11 August 1960, will be elected 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 financial year 2025.
5. Dr. Alois Flatz, born on 24 August 1966, will be elected 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 financial year 2024.
6. Ms. Mariana Kühnel, M.A., born on 31 January 1983, will be elected 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 financial year 2024.
7. Ms. Marion Khüny, born on 18 May 1969, will be elected 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 financial year 2025.

8. Mr. Friedrich Rödler, born on 21 June 1950, will be elected to the Supervisory Board of Erste Group Bank AG effective from the end of the Annual General Meeting. His term of office will expire at the end of the Annual General Meeting held after his 74th birthday. As soon as today's amendment to the third sentence of section 12.1 of the Articles of Association becomes effective, the new arrangement will apply to him so that his term of office will expire at the end of the Annual General Meeting due to resolve on the granting of discharge for the financial year in which he marks his 74th birthday.
9. Professor Michèle Florence Sutter-Rüdissler, born on 27 July 1979, will be elected 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 financial year 2025.

RATIONALE

According to section 15.1 of the Articles of Association of Erste Group Bank AG, the Supervisory Board consists of at least three and a maximum of fourteen members elected by the Annual General Meeting.

The term of Supervisory Board members Friedrich Rödler, Jan Homan, Henrietta Egerth-Stadlhuber, Marion Khüny and Michèle Sutter-Rüdissler will expire at the end of the Annual General Meeting on 18 May 2022. Matthias Bulach and Jordi Gual resigned from the Supervisory Board as of 31 December 2021.

Until Matthias Bulach and Jordi Gual resigned, the Supervisory Board consisted of twelve members but now consists of ten members elected by the Annual General Meeting. Therefore, seven new members would have to be elected at this Annual General Meeting in order to have twelve members again.

The Supervisory Board proposes raising the number of members elected by the Annual General Meeting within the limit established in the Articles of Association to thirteen so that eight new members will have to be elected in this Annual General Meeting. The proposal relating to the increase in the number of members within the limit set forth by the Articles of Association must be voted on prior to election of the members.

Until two Supervisory Board members resigned as of 31 December 2021, the shareholder representatives in the Supervisory Board consisted of four women and eight men. The Supervisory Board currently consists of four women and six men (only shareholder representatives). With the number of Supervisory Board members elected

by the Annual General Meeting holding at thirteen, at least four seats 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 proposal put forward below (only shareholder representatives), it will be composed of six women and seven men, thus again 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 shareholder representatives or by the majority of employee representatives, so that the full Supervisory Board's compliance with the minimum share requirement should generally suffice. The employee representatives in the Supervisory Board currently consist of three women and two men.

The Supervisory Board proposes re-electing Friedrich Rödler, Henrietta Egerth-Stadlhuber, Marion Khüny and Michèle Sutter-Rüdissler. Friedrich Rödler was elected to the Supervisory Board for the first time in 2004 and assumed the chair of the Supervisory Board in 2012. Marion Khüny has been a member of the Supervisory Board since 2017 and Henrietta Egerth-Stadlhuber as well as Michèle Sutter-Rüdissler since 2019. All four candidates have declared their willingness to accept re-election. As he has reached the statutory age limit specified in the Articles of Association, Jan Homan will no longer be available for re-election. In addition, election of Christine Catasta, Hikmet Ersek, Alois Flatz and Mariana Kühnel is proposed.

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

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 compliance with the independence criteria.

As regards the future composition of the Supervisory Board and its committees with a sufficient number of independent members, the Nomination Committee has taken into account both national legal provisions and international standards. The Supervisory Board, which followed the proposal of the Nomination Committee, is confident that the proposal submitted to the Annual General Meeting reflects a balanced selection and fully satisfies the independence criterion.

The Nomination Committee has also checked for any potential conflicts of interests and verified the candidates' contribution to the collective suitability of the full Supervisory Board.

In selecting the candidates proposed by the Supervisory Board, the requirements set forth by the Stock Corporation Act and the Austrian Banking Act were duly taken into account, including the provisions regarding diversity under sec 86 (7) Stock Corporation Act and sec 87 (2a) Stock Corporation Act relating to the representation of both sexes, the age structure and the international representation among the members. The candidates proposed by the Supervisory Board have submitted the declaration required under sec 87 (2) Stock Corporation Act, and this declaration can be accessed on the Company's website at www.erstegroup.com/hauptversammlung.

In terms of age structure, the composition of the Supervisory Board would be balanced if the election proposal put forward is adopted. After the Annual General Meeting, the Supervisory Board (shareholder representatives only) would consist of three members aged between 35 and 45, four members aged between 45 and 55, four members aged between 55 and 65 and two members aged between 65 and 75.

In terms of the members' professional and personal qualifications, reference is made to the individual CVs of the candidates which can also be accessed on the Company's website at www.erstegroup.com/hauptversammlung.

The Nomination Committee has come to a positive decision with regard to all the candidates and has recommended that the Supervisory Board propose the election and re-election of the proposed candidates at the Annual General Meeting. The Supervisory Board has endorsed this assessment and is confident that - if elected and re-elected - all candidates will be able to make a positive contribution to the work of the Supervisory Board.

With regard to the members of the Supervisory Board proposed for re-election:

If re-elected, Friedrich Rödler based on his many years of experience as chairman of the Supervisory Board would ensure the requisite continuity, cooperation and stability in the Supervisory Board. Friedrich Rödler attended all 47 Supervisory Board and committee meetings in 2021, presiding over the plenary meeting as well as the committees of which he is the chairperson. Prior to becoming a member of the Erste Group Bank AG Supervisory Board, Friedrich Rödler was senior partner and management board member of one of the world's biggest auditing firms. He brings management experience and, as an auditor and tax advisor, possesses considerable knowledge in financial reporting, accountancy, tax theory, bookkeeping and balance sheet accounting as well as economic, stock corporation and financial law. By virtue of his many years of experience, he is able to provide support and guidance to the Management Board in addressing the impending strategic challenges, particularly in connection with digitalisation and sustainability issues. As Friedrich Rödler is approaching the age limit defined in the Articles of Association, he will only be available for one more term until the Annual General Meeting in 2025. Friedrich Rödler has declared that, if re-elected by the Annual General Meeting, he would no longer take up the position of Audit Committee chairperson.

The Supervisory Board members Henrietta Egerth-Stadlhuber, Marion Khüny and Michèle Sutter-Rüdissler, who have also been proposed for re-election, have convincingly demonstrated their commitment through their work in the Supervisory Board. This is particularly borne out by their high attendance rate at the meetings of the Supervisory Board and its committees, as can be seen in the Corporate Governance Report 2021.

After various posts in national and international authorities, Henrietta Egerth-Stadlhuber was appointed general manager of the Austrian Research Promotion Agency (FFG) in 2004 and has been a firm source of support to the Supervisory Board and particularly to the IT Committee on account of her expertise in research funding, technology, development, innovation and digitalisation. If re-elected, she would continue to contribute to the work of the Supervisory Board in this field as it gains ever greater importance.

After a career that included top management posts in international financial institutions, especially in risk management, Marion Khüny was asked to bring her extensive knowledge in banking and finance to the work of the Supervisory Board and particularly to the Risk Committee. If re-elected, she would continue to support the Supervisory Board, especially in the assessment of credit, market and liquidity risk as well as risk models but also in matters relating to asset liability management, digitalisation and cost management.

Michèle Sutter-Rüdissler is Director at the Institute of Finance, Financial Law and Law and Economics at the University of St. Gallen, Switzerland. In her research, she focuses on corporate governance and board governance as well as the interplay of internal and external management control and monitoring activities (Audit Committee, management, internal and external audit, risk management and compliance function). Michèle Sutter-Rüdissler brings practical experience to the Supervisory Board that she has gained as a board member in the international marketplace of Switzerland.

As regard the candidates standing for election to the Supervisory Board for the first time:

Hikmet Ersek has had an exceptional, international career as manager and management board member of financial service companies spanning 35 years that took him to Western Union in 1999, one of the world's most global corporations that he managed as CEO in the US from 2010 to 2021. In addition to his management experience and international expertise, Hikmet Ersek will be able to contribute substantially on account of his experience with international and global investors and his know-how in matters concerning payment systems, platforms, digital and mobile technology as well as global compliance standards relating to money laundering and fraud control.

As founder and partner of financial service and private equity enterprises at the interface of finance and sustainable development, Alois Flatz has over twenty-five years of experience under his belt. He is an accomplished startup entrepreneur, business angel investor in numerous high-tech startups and has gained formidable experience as a member of various corporate supervisory bodies. Alois Flatz was involved in establishing the Dow Jones Sustainability Index, the world's first and now leading stock index that takes into account ecological and social criteria. As a "sustainable investor", Alois Flatz has for the most part worked in the DACH region (Austria, Germany and Switzerland) and the US. If elected to the Erste Group Bank AG Supervisory Board, his knowledge and experience will be a tremendous asset.

Already during her studies, Mariana Kühnel focused on business administration, international relations and European integration. As Deputy Secretary General of the Austrian Federal Economic Chamber, she has been playing a major part in developing and promoting the competitiveness of Austria's economy in recent years, especially by fostering internationalisation effort, training of skilled workers, new technologies and digitalisation. Her career started off at Erste Group Bank AG, where she was able to gain good experience in banking and finance. Prior to that she built her European financial and economic policy expertise in the European Parliament and Brussels. In addition to her banking and economic policy experience Mariana Kühnel will also bring the perspective of a younger generation to the Supervisory Board.

Christine Catasta was chairwoman and senior partner at PwC Austria until 2020. As auditor and tax advisor, she has extensive knowledge and experience in auditing the accounts of national and international companies and in business consulting, due diligence, process optimization as well as restructuring and forensics. Most recently, Christine Catasta was sole managing director of ÖBAG Österreichische Beteiligungs AG, managing the investments of the Republic of Austria in this post, including OMV, Verbund, Telekom, and also holding a number of supervisory board mandates on behalf of the Republic of Austria. The Supervisory Board is confident that the Audit Committee of Erste Group Bank AG would benefit enormously from Christina Catasta's experience and knowledge.

Christine Catasta's term of office will begin on 1 July 2022, all other candidates will be elected effective from the end of the Annual General Meeting. The proposed term of office for Friedrich Rödler takes into account the age limit defined by the Articles of Association and should be read in combination with the amendment to section 12.1 of the Articles of Association under Agenda Item 10.

Under this agenda item, only the candidate proposals made by shareholders, whose aggregate shares total 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 Austrian Banking Act (BWG), have been duly received by the Company in text form by no later than 9 May 2022 for each proposed person and will be made available by the Company on the Company's website by no later than 11 May 2022. 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 'Notice on the shareholder rights provided under sections 109, 110, 118 and 119 Stock Corporation Act (AktG)'.