

(Consolidated) corporate governance report

COMMITMENT TO CORPORATE GOVERNANCE CODE

Since 2003 Erste Group Bank AG has been committed to complying with the rules of the Austrian Code of Corporate Governance (Austrian CCG – see <http://www.corporate-governance.at>) and hence to responsible and transparent corporate governance. In addition, the management board adopted a Statement of Purpose in 2015. This statement states in more detail and reaffirms the purpose of Erste Group Bank AG to promote and secure prosperity throughout the region in which Erste Group is active. Building on this Statement of Purpose, a Code of Conduct defines binding rules for the day-to-day business.

This Corporate Governance Report has been prepared in accordance with sections 243c and 267b of the Austrian Commercial Code (UGB) and Rules 60 et seq. of the Austrian CCG and combines the corporate governance report of Erste Group Bank AG, the parent, and the consolidated corporate governance report in one single report. For the financial year 2022, the management board has also prepared a (consolidated) non-financial report in accordance with sections 243b and 267a of the Austrian Commercial Code. Information on the total remuneration of individual members of the management board and the supervisory board and the principles governing the remuneration policy are disclosed in a separate remuneration report pursuant to section 78e Austrian Stock Corporation Act (AktG).

In the 2022 financial year, Erste Group Bank AG complied with all L-Rules (Legal Requirements – mandatory legal norms) and R-Rules (Recommendations – these rules are more similar to recommendations; non-compliance does not need to be disclosed or explained) as well as – with three exceptions – all C-Rules (Comply-or-Explain – deviations are permitted, but must be described and explained) of the Austrian CCG. The permitted deviations were as follows:

- Pursuant to C-Rule 2 of the Austrian CCG, shares are to be construed in accordance with the principle of one share – one vote, i.e. the company may only issue shares that have one vote per share and no right to nominate members to the supervisory board. Under Erste Group Bank AG's articles of association (Art. 15.1), the shareholder DIE ERSTE österreichische Spar-Casse Privatstiftung is, however, granted the right to nominate up to one third of the members of the supervisory board to be elected by the annual general meeting as long as it is liable for all present and future liabilities of Erste Group Bank AG in case of its insolvency pursuant to section 92 para 9 of the Austrian Banking Act. The Privatstiftung has not exercised this right to date.
- Pursuant to C-Rule 27 CCG, care must be taken to ensure that for the variable remuneration components for management board members, measurable performance criteria shall be fixed in advance as well as maximum limits for amounts or as percentage of the fixed remuneration components. One deviation concerns the treatment of the deferred variable remunera-

tion for management board members of Erste Group Bank AG, the share-based portion of which is treated as a long-term incentive (LTI) in the form of performance share units (PSUs). The number of PSUs is initially calculated at the time of the granting and adjusted according to the average group performance at the end of the deferral period (vesting). The performance criteria used to measure group performance are defined by the supervisory board annually in advance, as a result of which there are no fixed performance criteria for the duration of the deferral period. The approach chosen by Erste Group Bank AG corresponds, however, most closely to a risk-based variable remuneration that is in line with Erste Group's long-term performance and regulatory requirements. For more details see the remuneration policy adopted by the annual general meeting of Erste Group Bank AG pursuant to section 78a of the Austrian Stock Corporation Act see www.erstegroup.com/de/rechtliches/corporate-governance.

– Pursuant to C-Rule 52a of the Austrian CCG, the number of supervisory board members (without employees' representatives) shall be ten at most. In 2022, the supervisory board of Erste Group Bank AG comprised up to thirteen members elected by the annual general meeting. The deviation from C-Rule 52a of the Austrian CCG is due to the size of Erste Group and its market position in seven core markets in Central and Eastern Europe as well as to the fact that the supervisory board has to perform a multitude of financial-market-related and prudential review and oversight duties. Moreover, the supervisory board must meet various criteria to comply with diversity requirements.

CORPORATE CONSTITUTION

Erste Group Bank AG is a stock corporation established under Austrian law and has a two-tier management system comprising a management board and a supervisory board. The management board is responsible for managing the company as required for the benefit of the company taking into account the interests of the shareholders and the employees as well as public interest. The management board takes its decisions in compliance with the articles of association and its internal rules as well as the Statement of Purpose. The supervisory board supervises and advises the management board, in particular when taking decisions of fundamental importance, but without engaging in any operational management tasks itself. The supervisory board appoints members of the management board. The supervisory board members being shareholder representatives are elected by the annual general meeting of Erste Group Bank AG, with due regard to the right of nomination granted to shareholder DIE ERSTE österreichische Spar-Casse Privatstiftung under the articles of association. The employees' council of Erste Group Bank AG has the right to nominate one employees' representative for every two shareholder representatives to the supervisory board. If the number of shareholder representatives is an odd number, then one more member is appointed as an employees' representative.

COMPOSITION AND WORKING PROCEDURE OF THE CORPORATE BODIES

Selection and assessment of members of corporate bodies

The qualification requirements for members of the corporate bodies (management board and supervisory board) of Erste Group Bank AG are governed by the internal guidelines for the selection and assessment of members of the management and supervisory boards (Suitability Policy).

These guidelines define the internal framework for the selection and assessment of members of the corporate bodies taking into account relevant national and EU legal provisions for banks and exchange-listed stock corporations such as section 5 para 1 nos 6 to 13 of the Austrian Banking Act, section 28a of the Austrian Banking Act, ESMA and EBA guidelines for assessing the suitability of members of the management body and key function holders (EBA/GL/ 2021/06), the ESMA and EBA guidelines on internal governance pursuant to Directive (EU) 2019/2034 (EBA/GL/2021/05), the ECB's guide to fit and proper assessments as well as the FMA circular on the assessment of suitability of executive directors, non-executive directors and key function holders. The assessment of proposed and appointed members of corporate bodies is based on the following criteria: personal reputation, professional qualifications and required experience as well as potential conflicts of interest, independence, time availability, overall composition of the management or supervisory board and diversity.

Continuing development of members of corporate bodies

To maintain an appropriate level of professional qualification and continuing development of members of the corporate bodies, Erste Group regularly organises events and seminars for members of the management board and supervisory board and facilitates their participation in external training events hosted, for example, by Wiener Börse AG, KPMG Alpen-Treuhand GmbH and the Vienna University of Economics and Business. In 2022, the in-house training programme for members of the management and supervisory boards covered, for example, the following topics and included debates and discussions with experts: crypto-currencies as well as digital currencies in general, the law on banking supervision and other acts of law of relevance to banks, cyber-security and other IT matters. Training sessions were also held on a range of sustainability-related topics. These covered in depth not only the three sustainability criteria – environmental, social and governance – but also explored and analysed the role and relevance of sustainability for credit institutions in general and Erste Group Bank AG in particular in accordance with current studies, regulatory and legal requirements and potential future developments. Erste Group's sustainability strategy was explained and expectations of customers, employees and Erste Group entities discussed in detail.

Members of the supervisory board of Erste Group Bank AG also attended professional meetings organised by Sparkassenverband. In addition, a comprehensive on-boarding process was conducted with the members newly elected to the supervisory board at the annual general meeting held on 18 May 2022.

Measures taken to avoid conflicts of interest

Every year, the members of the supervisory board are obligated to consider the regulations of the Austrian CCG regarding conflicts of interest. Furthermore, members of the management and supervisory boards receive internal guidelines on how to deal with conflicts of interest (Suitability Policy). These internal guidelines are based on Article 83 of the ESMA and EBA guidelines for assessing the suitability of members of the management body and key function holders (EBA/GL/2021/06) and Chapter 3.3.2 of the ECB's guide to fit and proper assessments as well as additional legal requirements (section 28 of the Austrian Banking Act, section 95 para 5 no 12 of the Austrian Stock Corporation Act, section 95a para 1 of the Austrian Stock Corporation Act) and, among other things, describe the appropriate procedure for identifying and avoiding conflicts of interest, the contents of the report, responsibilities and documentation requirements. As soon as members of the management board and the supervisory board identify (potential) conflicts of interest, these shall be reported by them proactively to the chair of the nomination committee; if this reporting obligation concerns the chair of the nomination committee himself, the chair must inform their deputy thereof.

The nomination committee will subsequently decide whether the conflict of interests is material and what measures need to be taken (abstention from voting on resolutions, ban on attendance at meetings, voting ban, changing the duties of the body concerned, termination of the mandate of the management board or supervisory board member concerned). The conflict of interest will be disclosed in the relevant bodies and, if required, to the supervisory authority. In individual cases, the (potential) conflict of interest will be monitored by the Compliance function or Group Audit. Furthermore, new members of the management board and the supervisory board receive comprehensive information regarding the avoidance of conflicts of interest when taking up their board functions.

Directors and officers liability insurance

Erste Group Bank AG has directors and officers liability insurance. Unless otherwise provided by local law, the insurance policy covers former, current and future members of the management board or managing directors, of the supervisory board, of the administrative board and of the advisory board and senior management, holders of statutory powers of attorney (Prokuristen) and management staff of Erste Group Bank AG and the subsidiaries in which Erste Group Bank AG holds more than 50% of the shares or voting rights either directly or indirectly through one or more subsidiaries. The costs are borne by the company.

MANAGEMENT BOARD

In 2022, the management board consisted of six members.

| Management board member | Year of birth | Date of initial appointment | End of current period of office |
|---|---------------|-----------------------------|---------------------------------|
| Willibald Cernko (Chairman since 1 July 2022) | 1956 | 1 July 2022 | 31 December 2024 |
| Bernhard Spalt (Chairman until 30 June 2022) | 1968 | 1 July 2019 | 30 June 2022 |
| Ingo Bleier | 1970 | 1 July 2019 | 30 June 2026 |
| Stefan Dörfler | 1971 | 1 July 2019 | 31 December 2023 |
| Alexandra Habeler-Drabek | 1970 | 1 July 2019 | 31 December 2023 |
| David O'Mahony | 1965 | 1 January 2020 | 31 December 2026 |
| Maurizio Poletto | 1973 | 1 January 2021 | 31 December 2023 |

Bernhard Spalt resigned from his mandate as of 30 June 2022.

On 15 June 2022, the supervisory board appointed Willibald Cernko to the management board of Erste Group Bank AG and as

chairman of the board. David O'Mahony's management board mandate was extended until 31 December 2026.

| Management board member | Areas of responsibility |
|--|---|
| Willibald Cernko (since 1 July 2022), Bernhard Spalt (until 30 June 2022) | Group Secretariat, Group Audit, Group Brand Management & Communications, Group Investor Relations, Group Strategy, Group Corporate Affairs & Stakeholder Management, Group People and Culture, Group Legal (since 1 November 2022), Group Retail Development Financial Health (since 1 July 2022, formerly Group Retail Strategy) |
| Ingo Bleier | Group Corporates, Group Commercial Real Estate, Group Markets, Group Product and Business Management C. and M., Group Research, Group Retail Strategy (until 30 June 2022) |
| Stefan Dörfler | Group Balance Sheet Management, Group Data Management, Group Accounting, Group Performance Management |
| Alexandra Habeler-Drabek | Group Compliance, Credit Risk Methods, Retail Risk Management, Credit Risk Portfolio, Group Legal (until 31 October 2022), Corporate Risk Management, Enterprise wide Risk Management, Group Liquidity and Market Risk Management |
| David O'Mahony | CIO Group Functions, Banking Services, Group Security, Governance and Steering |
| Maurizio Poletto | Strategic Innovations, Platform Governance |

The internal rules of the management board of Erste Group Bank AG do not provide for the establishment of committees from among its ranks. In addition to holding senior management positions at Erste Group, management board members, however, also serve as members of committees on a wide variety of matters at Erste Group Bank AG. For more details on such committees see in particular the (consolidated) non-financial report (Group Sustainable Finance Committee) and the notes to the annual financial statements (Note 32: Coordination of risk management activities at group level).

The expertise of management board members is reflected specifically, but not exclusively in their respective current areas of responsibility. As part of the individual suitability assessment conducted prior to the appointment of each management board member, the supervisory board of Erste Group Bank AG carefully evaluates their expertise based on the standards applicable to credit institutions. For additional details see the curricula vitae of management board members at www.erstegroup.com. Short profiles are provided below.

Willibald Cernko has held a wide range of management and executive positions in credit institutions since 1985, including a seven-year term as CEO of UniCredit Bank Austria AG. Prior to his appointment as CEO/chairman of the board he had served as Chief Risk Officer of Erste Group Bank AG and as Chief Corporates Officer and, at the same time, vice chairman of the management board of Erste Bank der oesterreichischen Sparkassen AG.

Ingo Bleier (background in law and commercial sciences) had been entrusted with management tasks in corporate banking, project finance and loan syndication first at Creditanstalt and then at UniCredit Bank Austria AG before assuming management functions in Corporate and Acquisition Finance, Investment Banking and Group Corporates at Erste Group Bank AG in 2008.

Stefan Dörfler (background in technical mathematics) started his career as interest rate derivatives trader at GiroCredit Bank AG; after holding various management positions, most recently as Head of Group Markets and Capital Markets, he served as chairman of the management board of Erste Bank der oesterreichischen Sparkassen AG from 2016 to June 2019.

Alexandra Habeler-Drabek (background in commercial sciences) held various management positions at Creditanstalt (later UniCredit Bank Austria AG) in the fields of credit risk, restructuring and workout. Among the positions she had held at Erste Group were, among others, Head of Operative Risk Management of Erste Bank der oesterreichischen Sparkassen AG, Head of Group Enterprise-wide Risk Management at Erste Group Bank AG and Chief Risk Officer of Slovenská sporiteľňa, a.s..

David O'Mahony (background in computer science and mathematics) worked for credit institutions in Ireland, Great Britain and the Czech Republic, among them Unicredit S.p.A., where he served as Head of Department Global Banking Services Business Partner CEE and Sberbank Europe AG, where he was Chief

Operating Officer and Chief IT Officer. At Erste Group he served as Head of COO Group Governance and Head of Holding IT.

Maurizio Poletto (background in design) initially gathered experience working for companies as designer and art director before he successfully started his own business in 2003, holding the position of Creative Director. At Erste Group Bank AG, Maurizio Poletto started the in-house fintech (George Labs GmbH) and over the approximately last ten years has been engaged in the development and expansion of George.

Management positions in subsidiaries

Willibald Cernko

Erste Bank der oesterreichischen Sparkassen AG,
Member of the management board (Chief Corporates Officer)
(until 31 August 2022)

Stefan Dörfler

Erste Bank der oesterreichischen Sparkassen AG,
Member of the management board (Chief Finance Officer)

Alexandra Habeler-Drabek

Erste Bank der oesterreichischen Sparkassen AG,
Member of the management board (Chief Risk Officer)

David O'Mahony

Erste Digital GmbH,
Member of the managing board (since 6 December 2022)

Mandates on supervisory boards and similar functions

As of 31 December 2022, management board members held the following supervisory board mandates or similar functions in domestic or foreign companies or material subsidiaries of Erste Group Bank AG (the latter are marked with *).

Willibald Cernko

Česká spořitelna, a.s.*, Chair
Erste & Steiermärkische Bank d.d.* (Erste Bank Croatia), Chair
TIROLER SPARKASSE Bankaktiengesellschaft Innsbruck*, Chair

Ingo Bleier

Erste Bank der oesterreichischen Sparkassen AG*, Member
Erste & Steiermärkische Bank d.d.* (Erste Bank Croatia), Member
Erste Bank a.d. Novi Sad*, Chair
Oesterreichische Kontrollbank Aktiengesellschaft, Member

Stefan Dörfler

Banca Comercială Română S.A.*, Vice Chair
Česká spořitelna ,a.s.*, Member
Erste Digital GmbH*,(Chair since 23 Dec. 2022, previously Member)
Sparkassen-Haftungs GmbH*, Member
Wiener Börse AG, Member

Alexandra Habeler-Drabek

Erste Bank Hungary Zrt.*, Member
Oesterreichische Kontrollbank Aktiengesellschaft, 2nd Vice Chair

David O'Mahony

Erste Digital GmbH*, Chair (until 5 Dec. 2022)
Erste Bank a.d. Novi Sad*, Member
Slovenská sporiteľňa, a.s.*, Chair

Maurizio Poletto

Česká spořitelna, a.s.*, Member
Erste Bank Hungary Zrt.*, Member
Erste Digital GmbH*, Member

As of 31 December 2022, Bernhard Spalt (management board member until 30 June 2022) did not hold any supervisory board mandates or similar functions in domestic or foreign companies or in material subsidiaries of Erste Group Bank AG.

SUPERVISORY BOARD

In the 2022 financial year, the following persons were members of the supervisory board:

| Position | Name | Gender | Year of birth | Nationality | Date of initial appointment | End of the current period of office |
|---|--------------------------------|--------|---------------|-------------|-----------------------------|-------------------------------------|
| Chairman | Friedrich Rödler | male | 1950 | Austria | 4 May 2004 | AGM 2025 |
| 1st Vice Chairman (until 18. May 2022) | Jan Homan | male | 1947 | Austria | 4 May 2004 | AGM 2022 |
| 1st Vice Chairman (since 18. May 2022) | Maximilian Hardegg | male | 1966 | Austria | 12 May 2015 | AGM 2025 |
| 2nd Vice Chairwoman (since 18. May 2022) | Elisabeth Krainer Senger-Weiss | female | 1972 | Austria | 21 May 2014 | AGM 2024 |
| Member | Christine Catasta | female | 1958 | Austria | 18 May 2022 | AGM 2026 |
| Member | Henrietta Egerth-Stadlhuber | female | 1971 | Austria | 26 June 2019 | AGM 2026 |
| Member | Hikmet Ersek | male | 1960 | Austria | 18 May 2022 | AGM 2026 |
| Member | Alois Flatz | male | 1966 | Austria | 18 May 2022 | AGM 2026 |
| Member | Marion Khüny | female | 1969 | Austria | 17 May 2017 | AGM 2022 |
| Member | Mariana Kühnel | female | 1983 | Austria | 18 May 2022 | AGM 2025 |
| Member | Friedrich Santner | male | 1960 | Austria | 10 November 2020 | AGM 2023 |
| Member | Michael Schuster | male | 1980 | Austria | 19 May 2021 | AGM 2024 |
| Member | András Simor | male | 1954 | Hungary | 10 November 2020 | AGM 2023 |
| Member | Michèle F. Sutter-Rüdisser | female | 1979 | Switzerland | 15 May 2019 | AGM 2026 |
| Delegated by the employees' council: | | | | | | |
| Member | Martin Grießer | male | 1969 | Austria | 26 June 2019 | until further notice |
| Member | Markus Haag | male | 1980 | Austria | 21 November 2011 | until further notice |
| Member | Regina Haberhauer | female | 1965 | Austria | 12 May 2015 | until further notice |
| Member | Andreas Lachs | male | 1964 | Austria | 9 August 2008 | until further notice |
| Member | Barbara Pichler | female | 1969 | Austria | 9 August 2008 | until further notice |
| Member | Jozef Pinter | male | 1974 | Slovakia | 25 June 2015 | until further notice |
| Member | Karin Zeisel | female | 1961 | Austria | 9 August 2008 | until further notice |

In 2022, the composition of the supervisory board changed as follows: the supervisory board mandate of Jan Homan expired as of the end of the annual general meeting on 18 May 2022 and was not extended due to the age limit for supervisory board members specified in the articles of association of Erste Group Bank AG.

At the annual general meeting on 18 May 2022, Friedrich Rödler, Henrietta Egerth-Stadlhuber, Marion Khüny and Michèle F. Sutter-Rüdisser were re-elected and Hikmet Ersek, Alois Flatz, Mariana Kühnel and Christine Catasta were newly elected to the supervisory board, the last named effective 1 July 2022.

From 18 May 2022, Maximilian Hardegg served as 1st Vice Chair (previously 2nd Vice Chair), Elisabeth Krainer Senger-Weiss as 2nd Vice Chair (previously as member). The employees' council delegated Markus Haag as of 18 May 2022 and Martin Grießer as of 1 July 2022 to the supervisory board.

Expertise of supervisory board members

The table below provides an overview of the core expertise and selected specific qualifications of members of the supervisory board of Erste Group Bank AG. It is by no means exhaustive but intends to highlight the expertise and qualifications of supervisory board members that were considered relevant at the time they were elected as members of the supervisory board or that are of particular significance for their current work.

Expertise is assessed on the basis of education and training as well as relevant professional experience. The table does not include the employees' representatives delegated to the supervisory board by the employees' council of Erste Group Bank AG, whose suitability was assessed and confirmed exclusively by the employees' council in accordance with applicable fit & proper requirements.

| Occupation | Core competences | | | | | Specific competences | | | |
|---|---------------------|----------|----------|------------------------------|---------------------------------------|---------------------------|--------------------------------|--|-----------------------|
| | Banking and finance | Industry | Advisory | Directors/ senior management | Accounting/ auditing/ risk management | Regulatory/ public domain | IT/ digitalisation/ innovation | Corporate acquisitions/ reorganisation/ capital market | Sustainability topics |
| Friedrich Rödler Auditor and tax advisor | x | | x | x | x | x | | x | x |
| Maximilian Hardegg Entrepreneur | | x | | x | x | | x | | x |
| Elisabeth Krainer Senger-Weiss Lawyer | | x | x | | | x | | x | x |
| Christine Catasta Auditor and tax advisor | | x | x | x | x | | | x | |
| Henrietta Egerth-Stadlhuber Managing director | | x | x | x | | x | x | | |
| Hikmet Ersek Investor | x | | | x | x | | x | x | |
| Alois Flatz Investor | x | | x | x | | | x | x | x |
| Marion Khüny Consultant | x | | x | x | x | | | x | |
| Mariana Kühnel Deputy secretary general, Austrian Federal Economic Chamber | x | x | | x | | x | x | | |
| Friedrich Santner Entrepreneur | x | x | | x | x | | x | x | |
| Michael Schuster Investor | x | | x | x | | | x | x | |
| András Simor Governor, Central Bank of Hungary, ret. | x | | | x | x | x | | x | |
| Michèle F. Sutter-Rüdissner Professor | x | | x | x | x | x | | x | x |

In addition to the table above: Directors (Geschäftsleiter) are those natural persons who under the law or the articles of association are tasked with the management of the affairs of a company, including in particular the definition of the strategy, goals and overall policies as well as with the representation of the company in its external relations. Senior management are those natural persons who in an entity perform management tasks (e.g. personnel-related tasks) or executive activities and are responsible and accountable to the directors for the day-to-day business.

Mandates on supervisory boards or similar functions

As of 31 December 2022, supervisory board members held the following additional supervisory board mandates or similar functions in domestic or foreign companies. Material subsidiaries of Erste Group Bank AG are marked with *, listed companies are marked with **.

Friedrich Rödler

Erste Bank der österreichischen Sparkassen AG*, Chair
Erste Bank Hungary Zrt.*, Member
Sparkassen-Prüfungsverband, Chair
Audit Oversight Body of Austria, Member

Maximilian Hardegg

DIE ERSTE österreichische Spar-Casse Privatstiftung, Member
Česká spořitelna, a.s.*, Member
TIROLER SPARKASSE Bankaktiengesellschaft Innsbruck*, Member
Constantia Industries AG, Member

Elisabeth Krainer Senger-Weiss

Banca Comercială Română S.A., Member*,
Gebrüder Weiss Holding AG, Vice Chair
Gebrüder Weiss Gesellschaft m.b.H., Vice Chair

Christine Catasta (since 1 July 2022)

Erste Bank der österreichischen Sparkassen AG*, Member (since 1 Feb. 2022)
Banca Comercială Română S.A.*, Member (since 30 Dec. 2022)
Austrian Airlines AG*, Member
ÖLH Österreichische Luftverkehrs-Holding-GmbH, Member
Bundesimmobiliengesellschaft m.b.H., Chair
Telekom Austria Aktiengesellschaft**, Member
VERBUND AG**, 2nd Vice Chair

Henrietta Egerth-Stadlhuber

NÖ Kulturwirtschaft GesmbH, Member

Alois Flatz (since 18 May 2022)

CEBS AG, Member
Crate.io, Inc., Member
Inyova AG, Member (until 31 December 2022)

Marion Khüny

Valiant Bank AG**, Member

Friedrich Santner

Steiermärkische Bank und Sparkassen AG*, Chair
Styria Media Group AG, Chair
SAG Immobilien AG, Chair

Michèle F. Sutter-Rüdissler

Helsana Versicherungen AG, Member
Graubündner Kantonalbank AG**, Member

As of 31 December 2022, Hikmet Ersek (since 18 May 2022), Mariana Kühnel (since 18 May 2022), Michael Schuster and András Simor did not hold any supervisory board mandates or similar functions in other domestic or foreign companies.

The supervisory board member who left after the annual general meeting 2022:

Jan Homan

Erste Bank der österreichischen Sparkassen AG*, Vice Chair
Slovenská sporiteľňa, a.s.*, Vice Chair
Bausparkasse der österreichischen Sparkassen AG*, Member (since 29 March 2022)
FRAPAG Beteiligungsholding AG, Vice Chair
Loparex International Holding B.V., Member

Delegated by the employees' council

Regina Haberhauer

Erste Asset Management GmbH*, Member

Andreas Lachs

VBV-Pensionskasse Aktiengesellschaft, Member

Barbara Pichler

DIE ERSTE österreichische Spar-Casse Privatstiftung, Member

Martin Grießer (since 1 July 2022), Markus Haag (until 11 January 2022, and then again since 18 May 2022), Jozef Pinter and Karin Zeisel did not hold any supervisory board mandates or similar functions in other domestic or foreign companies.

Mechanism for shareholders and employees to provide recommendations and direction to the supervisory board

In accordance with the law and the articles of association, the employees' council has the right to delegate one member to the supervisory board from among its ranks for every two supervisory board members elected by the annual general meeting (statuto-

ry one-third parity rule.) If the number of shareholder representatives is an odd number, then one more member is appointed as an employees' representative.

Independence of the supervisory board

Pursuant to C-Rule 53 of the Austrian CCG, the majority of the members of the supervisory board elected by the annual general meeting or delegated by shareholders in accordance with the articles of association shall be independent of the company and its management board. A member of the supervisory board is deemed to be independent if such person does not have any business or personal relations with the company or its management that would constitute a material conflict of interest and, therefore, might influence the member's conduct. The supervisory board adheres to the independence criteria guidelines as set out in Annex I of the Austrian CCG.

- The supervisory board member shall not have been a member of the management board or a managing employee of the company or a subsidiary of the company in the past five years.
- The supervisory board member shall not have or not have had in the past year any business relations with the company or a subsidiary of the company to an extent of significance for the supervisory board member. This shall also apply to business relations with companies in which the supervisory board member has a significant economic interest, but not to positions held in the Group's corporate bodies. The approval of individual transactions by the supervisory board pursuant to L-Rule 48 does not automatically qualify the respective supervisory board member as not being independent.
- The supervisory board member shall not have served as auditor for the company or been involved in an audit or worked as an employee of the audit firm that audited the company in the past three years.
- The supervisory board member shall not serve as a management board member at another company in which a member of the company's management board is a supervisory board member.
- The supervisory board member shall not serve on the supervisory board for more than 15 years. This shall not apply to members of the supervisory board that hold investments with a business interest or that represent the interests of such a shareholder.
- The supervisory board member shall not be a close family member (child, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a member of the management board or of persons holding one of the positions described in the points above.

Based on the above criteria, all supervisory board members have declared their independence with the exception of Friedrich Rödler and Jan Homan (until 18 May 2022). Friedrich Rödler has been serving and Jan Homan had been serving on the supervisory board for more than 15 years. No member of the supervisory board holds directly or indirectly more than 10% of the shares of Erste Group Bank AG. In 2022, two members of the supervisory board (Maximilian Hardegg and Barbara Pichler) served on a managing body of DIE ERSTE österreichische Spar-Casse Privatstiftung, which holds more than 10% of the shares of Erste Group Bank AG.

Independence and membership in supervisory board committees

Supervisory board members of credit institutions exchange-listed in Austria are required to meet different types of independence requirements, which may also vary depending on the committee and function concerned.

The tables below show both the membership of the committees as well as the independence of committee members as defined in the C-Rule 53 of the Austrian CCG in conjunction with Annex 1 of the Austrian CCG – this rule is also in line with the concept of independence of the ICGN Global Governance Principles 2021 – as well as pursuant to section 28 para 5b of the Austrian Banking Act.

The chair of the audit committee and the financial expert have to meet the definition of independence pursuant to section 63a para 4 of the Austrian Banking Act, the chair of the remuneration committee and the remuneration expert that of section 39c para 3 of the Austrian Banking Act. Friedrich Rödler qualifies as independent in accordance with these legal requirements.

The proportion of independent members is stated for the supervisory board and for those committees (nomination committee, audit committee, risk committee, remuneration committee) for which independence criteria are also specified by law.

Employees' representatives are not included in the calculation of the independence ratio for the supervisory board as a whole or for the committees. When calculating the gender quota pursuant to section 86 para 9 AktG, employees' representatives are included, substitute members do not count.

In 2022 there were numerous changes in the composition of the supervisory board and the committees. Supplementary information is on the presentation in the tables: Markus Haag was a member of the risk committee (until 11 January 2022, then again from 18 May 2022) and a substitute member of both the remuneration committee and the IT committee. Barbara Pichler was a substitute member of the risk committee from 11 January 2022 to 18 May 2022. Regina Haberhauer was a substitute member until 11 Janu-

ary 2022, a member until 18 May 2022, and a substitute member again from 18 May 2022, in each case in the risk committee. From 11 January 2022 to 18 May 2022, Regina Haberhauer was also a substitute member of the remuneration committee and the IT committee. Since his reappointment to the supervisory board as of 1 July 2022, Martin Grießer has been a member of the audit committee, remuneration committee and IT committee, and a substitute member of each of the executive committee, nomination committee, risk committee, and strategy and sustainability committee. Jozef Pinter was a substitute member of the executive committee, nomination committee, remuneration committee, IT committee and strategy and sustainability committee until 30 June 2022 and has been a substitute member of the audit committee since 1 July 2022. From 1 January to 30 June 2022 Karin Zeisel was a member of the remuneration committee and a substitute member of both the audit committee and the risk committee; since 1 July 2022, she has been a substitute member of the remuneration committee and the IT committee. The composition of the shareholder representatives on the committees changed in 2022 following the elections to the supervisory Board. In addition, Michèle Sutter-Rüdisser was a member of the remuneration committee until 18 May 2022, and then a member of the nomination committee. Elisabeth Krainer Senger-Weiss has been a member of the remuneration committee since 18 May 2022. Maximilian Hardegg was a member of the audit committee until 18 May 2022, thereafter substitute member. Marion Khüny was a substitute member of the audit committee until 18 May 2022, after which she became a member.

At the beginning of her office term on 1 July 2022, Christine Catasta took over her committee functions and, in particular, the chairmanship of the audit committee. Prior to her, Friedrich Rödler (1 January to 18 May 2022) and Michèle Sutter-Rüdisser (18 May to 30 June 2022) held this position.

The chairmanship of the strategy and sustainability committee, which was newly established as of 18 May 2022, was held by Friedrich Rödler (deputy Maximilian Hardegg) until 15 September 2022, before he handed it over to Alois Flatz (new deputy Friedrich Rödler, Maximilian Hardegg now a full member).

Share of independent members

| | Supervisory board | | Committees | | | | | | |
|-------------|--------------------------|----------------------------------|---------------------|----------------------|-----------------|----------------|------------------------|--------------|---------------------------------------|
| | Pursuant to Austrian CCG | Pursuant to Austrian Banking Act | Executive committee | Nomination committee | Audit committee | Risk committee | Remuneration committee | IT-committee | Strategy and sustainability committee |
| 31 Dec 2022 | 92% | 92% | n.a. | 83% | 100% | 83% | 100% | n.a. | n.a. |
| 1 Jan 2022 | 80% | 80% | n.a. | 50% | 100% | 67% | 100% | n.a. | - |

Membership of the supervisory board and its committees

| Supervisory board (independency) | | | | | | | | | | Committees (function of the supervisory board member) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|------------------------|--|--|--|--|--|--|--|--|--|--------------------------------|--|--|--|--|--|--|--|--|--|------------------------------|--|--|--|--|--|--|--|--|--|----------------------------------|--|--|--|--|--|--|--|--|--|---------------------------------|--|--|--|--|--|--|--|--|--|------------------|--|--|--|--|--|--|--|--|--|---|--|--|--|--|--|--|--|--|--|------------|--|--|--|--|--|--|--|--|--|--------|--|--|--|--|--|--|--|--|--|
| Pursuant to Austrian CCG | | | | | | | | | | Pursuant to Austrian Banking Act | | | | | | | | | | Executive committee | | | | | | | | | | Nomination committee | | | | | | | | | | Audit committee | | | | | | | | | | Risk committee | | | | | | | | | | Remuneration committee | | | | | | | | | | IT- committee | | | | | | | | | | Strategy and sustainability committee | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 Dec 2022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Deputy, Financial expert | | | | | | | | | | | | | | | | | | | | Chair, Remuneration expert | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Vice Chair | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Friedrich Rödler | | | | | | | | | | dependent | | | | | | | | | | dependent | | | | | | | | | | Chair | | | | | | | | | | Chair | | | | | | | | | | Substitute | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | Chair | | | | | | | | | | Member | | | | | | | | | |
| Maximilian Hardegg | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | Substitute | | | | | | | | | | Chair | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | Chair | | | | | | | | | | Member | | | | | | | | | |
| Elisabeth Krainer Senger-Weiss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | | | | | | | | | | |
| Christine Catasta | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Chair | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Henrietta Egerth- Stadlhuber | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| Hikmet Ersek | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| Alois Flatz | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Chair | | | | | | | | | | | | | | | | | | | |
| Marion Khüny | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Mariana Kühnel | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Friedrich Santner | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Michael Schuster | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | | | | | | | | | | |
| András Simor | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| Michèle F. Sutter- Rüdisser | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Delegated by the employees council: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Martin Grießer | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | | | | | | | | | | |
| Markus Haag | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Regina Haberhauer | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | | | | | | | | | | |
| Andreas Lachs | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| Barbara Pichler | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| Jozef Pinter | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Karin Zeisel | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |
| 1 January 2022 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Chair Financial expert | | | | | | | | | | | | | | | | | | | | Chair Remuneration expert | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Friedrich Rödler | | | | | | | | | | dependent | | | | | | | | | | dependent | | | | | | | | | | Chair | | | | | | | | | | Chair | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Jan Homan | | | | | | | | | | dependent | | | | | | | | | | dependent | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | Member | | | | | | | | | | Deputy | | | | | | | | | | Deputy | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Maximilian Hardegg | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Deputy | | | | | | | | | | Chair | | | | | | | | | | Member | | | | | | | | | | Chair | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Henrietta Egerth- Stadlhuber | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Marion Khüny | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Elisabeth Krainer Senger-Weiss | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Friedrich Santner | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Michael Schuster | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| András Simor | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Michèle F. Sutter- Rüdisser | | | | | | | | | | independent | | | | | | | | | | independent | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Vom Betriebsrat entsandt: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Markus Haag | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Regina Haberhauer | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Andreas Lachs | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Barbara Pichler | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Jozef Pinter | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | - | | | | | | | | | | | | | | | | | | | |
| Karin Zeisel | | | | | | | | | | n.a. | | | | | | | | | | n.a. | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Substitute | | | | | | | | | | Substitute | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | Member | | | | | | | | | | | | | | | | | | | |

Share of the underrepresented gender

| | Supervisory board | Executive committee | Nomination committee | Audit committee | Risk committee | Remuneration committee | IT- committee | Strategy and sustainability committee |
|------------------|-------------------|------------------------|-------------------------|--------------------|-------------------|---------------------------|------------------|---|
| 31 December 2022 | 45% | 33% | 44% | 33% | 44% | 22% | 44% | 33% |
| 1 January 2022 | 44% | 50% | 50% | 38% | 33% | 38% | 50% | - |

Self-evaluation of the supervisory board

At its meetings of 16 February 2022 and 22 March 2022, the nomination committee performed an evaluation of the activities of the supervisory board and its committees for 2021 and of its collective suitability. It discussed, for example, the supervisory board members' attendance at supervisory board and committee meetings in 2021, assessed the efficiency of the supervisory board's activities, organisation and working practices and undertook a critical review of the composition of committees. Potential conflicts of interest of management board and supervisory board members as well as the requirements of section 29 no 6 and no 7 of the Austrian Banking Act were considered, and the number of mandates and secondary activities of management and supervisory board members were discussed. Taking into account the reports from nomination committee meetings, the supervisory board, at its meeting of 7 April 2022, concluded its evaluation pursuant to C-Rule 36 of the Austrian CCG for 2021 with a positive assessment. In addition, the supervisory board discussed its collective suitability with the current committee memberships also in the course of its strategy retreats on 23 June 2022 and 14 September 2022. At its meeting of 20 February 2023, the nomination committee considered, among other things, potential conflicts of interest of supervisory board members and evaluated the supervisory board's attendance at supervisory board and committee meetings in 2022.

Contracts subject to approval (C-Rule 49 Austrian CCG)

No contracts have been entered into that would require approval pursuant to section 95 para 5 no 12 of the Austrian Stock Corporation Act.

SUPERVISORY BOARD COMMITTEES AND THEIR DECISION-MAKING POWERS

The supervisory board has set up seven committees: the risk committee, the executive committee, the audit committee, the nomination committee, the remuneration committee, the IT committee and the strategy and sustainability committee. Some of these committees are required by law and support the supervisory board in preparing and stating its position on all matters that the supervisory board is required to deal with. The supervisory board moreover has the right, within its statutory remit, to transfer decision-making powers to committees or to withdraw powers from the committees.

Risk committee

The tasks of the risk committee are governed in particular by section 39c para 2 of the Austrian Banking Act and the internal rules of the risk committee. The risk committee advises the management board with regard to the bank's current and future risk appetite and risk strategy and monitors the implementation of this risk strategy and risk management. The committee also reviews whether the services and products offered are adequately priced in accordance with the bank's business model and risk strategy. Without prejudice to the duties of the remuneration committee,

the risk committee is also responsible for reviewing whether the incentives offered by the internal remuneration system adequately take into account risk, capital, liquidity and the probability and timing of profit realisation. The risk committee is responsible for granting approval in all those cases in which loans and exposures or large exposures reach an amount exceeding the approval authority of the management board defined in the approval authority regulation. The approval of the risk committee is required for every large loan as defined in section 28b of the Austrian Banking Act. The supervisory board has delegated to the risk committee the right of consent to the granting of special statutory power of attorney (Prokura) or commercial power (Handlungsvollmacht) for all business operations. The tasks of the risk committee include the acknowledgement of reports on legal disputes. In addition, the risk committee is responsible for reviewing potential stress scenarios in order to assess how the bank's risk profile reacts to external and internal events. The risk committee is also tasked with taking note of reports on activities relating to Erste Group's resolution planning and resolvability.

Executive committee

The executive committee meets on an ad hoc basis at the supervisory board's request for the purpose of preparing specific topics for meetings or for circular resolutions. The committee may also be assigned the power to take final decisions. In case of imminent danger and to prevent significant damage, the executive committee may be convened by its chairperson in order to take action in the interest of the company even without a specific mandate from the supervisory board.

Audit committee

The tasks of the audit committee result, among others, from section 63a para 4 of the Austrian Banking Act and section 92 para 4a no 4 of the Austrian Stock Corporation Act as well as from the internal rules of the audit committee. The audit committee is responsible for overseeing the accounting process; monitoring the implementation of accounting policies; monitoring the effectiveness of the company's internal control system, internal audit system and risk management system; overseeing the annual audit of single-entity and consolidated financial statements; reviewing and supervising the qualification and independence of the auditor (Group auditor) in particular with respect to the additional services rendered to the audited company or group company; submitting a report on the results of the annual audit to the supervisory board and explaining how the annual audit contributes to the reliability of financial reporting and the role of the audit committee in doing so; reviewing the annual financial statements and preparing their approval; reviewing the proposal for the allocation of profits, the management report, the (consolidated) corporate governance report and the (consolidated) non-financial report and submitting the report on the results of the review to the supervisory board; reviewing the consolidated financial statements of the group and the group management report and submitting a report on the results of the review to the supervisory board; carrying out the procedure for the selection of the auditor (group auditor); recom-

mending the renewal of the auditor's (group auditor's) mandate to the supervisory board; acknowledging the additional report of the auditor (report pursuant to Art. 11 Regulation (EU) No. 537/2014), acknowledging the participations report, acknowledging the audit plan of the company's internal audit function; acknowledging information on current matters relevant to the internal audit of the Group; acknowledging the internal auditors' report on the audit areas and material audit findings and the activity report pursuant to Article 25 para 3 in conjunction with Article 24 of the Delegated Regulation (EU) 565/2017; in the case of on-site inspections conducted by supervisory authorities acknowledging the inspection report, the report on the contents of the plan to address identified findings. The audit committee is also responsible for preparing supervisory board decisions concerning the approval of the conclusion of a material transaction pursuant to section 95a of the Austrian Stock Corporation Act. The audit committee is furthermore tasked with monitoring the effectiveness of Erste Group Bank AG's internal quality control with regard to resolution-relevant information. Pursuant to section 92 para 4a no 3 of the Austrian Stock Corporation Act and section 30g para 4a no 3 of the Austrian Limited Liability Companies Act (GmbHG), the audit committee may also take on the tasks and other duties of the audit committee for subsidiaries in which Erste Group Bank AG directly or indirectly holds an interest of at least 75%.

Nomination committee

The tasks of the nomination committee are governed in particular by section 29 of the Austrian Banking Act and the internal rules of the nomination committee. The nomination committee submits proposals to the supervisory board for filling management board mandates that become vacant and deals with issues of succession planning. It deals with and decides on relationships between the company and the members of the management board except for resolutions to appoint members to the management board or revoke such appointments and on the granting of company stock options. Furthermore, the nomination committee supports the supervisory board in making proposals to the annual general meeting for filling supervisory board mandates that have become vacant and assesses the fit and properness of the candidates. The nomination committee furthermore adopts the internal policy for dealing with conflicts of interest for the management board and the supervisory board, monitors compliance with it and regularly reports to the supervisory board on existing conflicts of interest and the measures taken to control them. The nomination committee periodically assesses the management board's and the supervisory board's structure, size, composition and performance. In addition, the nomination committee must conduct periodic assessments of the expertise, skills and experience of both the management board members and individual members of the supervisory board as well as of each body in its entirety and report its findings to the supervisory board. As regards the selection for senior management positions, the nomination committee must review actions taken by the management board and support the supervisory board in making recommendations to the management board.

Remuneration committee

The tasks of the remuneration committee result, among others, from section 39c para 2 of the Austrian Banking Act (BWG), the Guidelines on sound remuneration under Directive 2013/36/EU and the internal rules of the remuneration committee. The remuneration committee prepares resolutions on remuneration matters. The remuneration committee approves the general principles of remuneration policy, reviews them regularly and is responsible for their implementation. The committee monitors remuneration policy, remuneration practices and remuneration-linked incentive programmes in relation to the control, monitoring and containment of risks, the capital base and liquidity. The committee approves material exceptions from the application of the remuneration policy to individual staff members of the company and monitors the payment of variable remuneration to members of the management board. In addition, it approves the identification of employees having a significant impact on the company's risk profile. The remuneration committee prepares the principles for the remuneration of management and supervisory board members pursuant to sections 78a and 98a of the Austrian Stock Corporation Act (AktG) (Remuneration Policy according to Austrian Stock Corporation Act). In addition, it is responsible for preparing the report on the remuneration of members of the management and supervisory boards pursuant to sections 78a and 98a of the Austrian Stock Corporation Act (Remuneration Report according to Austrian Stock Corporation Act), reviewing it and, subsequently, reporting the audit findings to the supervisory board.

IT committee

The IT committee monitors and supervises IT-related issues and IT strategy in general. In addition, the IT committee is also responsible for taking note of reports from the IT department; monitoring the operating continuity and crisis management of data security and taking note of critical changes in the organisational structure and responsibilities of the IT department.

Strategy and sustainability committee

The committee advises the management board on the definition of principles of business strategy as well as with regard to the definition of business strategies for a sustainable development of Erste Group. The strategy and sustainability committee also supports the supervisory board in performing its oversight function regarding the implementation of the business strategy and ESG (environment, social, governance) strategy, takes note of reports on the business strategy and the sustainability strategy, advises on the definition of sustainability goals and assesses opportunities and risks in the field of ESG; it supports the remuneration committee in defining ESG goals for the management board and reviews the achievements of these goals.

MEETINGS OF THE SUPERVISORY BOARD AND REPORT ON PRINCIPAL ACTIVITIES

Eight meetings of the supervisory board were held in 2022. At the ordinary meetings of the supervisory board, the respective monthly developments of the balance sheet and the income statement were presented and reports were given on individual risk types and the bank's total risk exposure; the status of individual bank subsidiaries in Central and Eastern Europe was discussed, and quarterly reports were delivered on the areas audited and on the internal audit department's material audit findings pursuant to section 42 para 3 of the Austrian Banking Act. The chairpersons of the committees reported on the main topics dealt with by the committees since the last supervisory board meeting. Recurring topics at supervisory board meetings in 2022 were reports of management board members on matters concerning their respective areas of responsibility, on the geopolitical situation including the Russia-Ukraine war and its impact on Erste Group as well as on current regulatory developments in the banking environment and their impacts on Erste Group. The management board regularly presented proposals to the supervisory board that required its approval under the law, the articles of association and internal rules.

At the meeting of 24 March 2022, the 2021 financial statements and management report, the 2021 consolidated financial statements and management report, the 2021 (consolidated) corporate governance report as well as the 2021 (consolidated) non-financial report were extensively discussed and reviewed; the auditors' reports and the audit committee's report pursuant to section 63a para 4 no 5 of the Austrian Banking Act were discussed and the 2021 financial statements were adopted in accordance with the recommendation of the audit committee. It was also decided to propose PwC Wirtschaftsprüfung GmbH to the annual general meeting 2022 as an additional auditor of the (consolidated) financial statements for the 2023 financial year. The supervisory board's report pursuant to section 96 of the Austrian Stock Corporation Act was discussed in detail and approved. The report on the assessment of the effectiveness of risk management was submitted to the supervisory board by the chairman of the audit committee and the list prepared pursuant to C-Rule 82a of the Austrian CCG was taken note of. The annual report of the supervisory board on loans to board members pursuant to section 28 para 4 of the Austrian Banking Act was discussed and approved. The meeting was also attended by members of the supervisory authorities' Joint Supervisory Team, who gave presentations and answered questions raised by supervisory board members.

At the meeting of 7 April 2022, note was taken of the annual report of Group Compliance, the report on the collective suitability of the supervisory board and the annual report on conflicts of interest. In addition, a report on Erste Group's capital market activities was discussed and the Česká spořitelna's headquarters project was considered. Reports of management board members on their respective areas of responsibility were taken note of. In addition, resolutions were passed on the implementation of the

new employee share programme. The resolutions proposed for the annual general meeting in May 2022 were discussed and approved. The management board's variable remuneration and the remuneration report prepared for the 2022 financial year pursuant to the Austrian Stock Corporation Act were adopted. In addition, the supervisory board took note of the report on the evaluation of the supervisory board and the management board prepared by the nomination committee pursuant to section 29 of the Austrian Banking Act and completed its self-evaluation pursuant to C-Rule 36 of the Austrian CCG.

At the constituent meeting of 18 May 2022 held after the annual general meeting, Friedrich Rödler was re-appointed chairman of the supervisory board; Maximilian Hardegg was elected as 1st vice chair and Elisabeth Krainer Senger-Weiss as 2nd vice chair. In addition, it was decided to appoint new members to the supervisory board committees.

At the meeting of 15 June 2022, note was taken of the resignation of Bernhard Spalt as CEO and Willibald Cernko was appointed CEO. David O'Mahony's management board mandate was extended. Both decisions were made in accordance with recommendations of the nomination committee.

At the meeting held on 23 June 2022, the new allocation of duties and the representation rules of the management board from 1 July 2022 were approved and a framework programme for the buy-back of own shares was adopted.

At the meeting of 15 September 2022, the supervisory board was given an update on the strategy of Erste Group. The general situation in the capital market was analysed and discussed and a resolution was passed on a capital increase in a subsidiary. The supervisory board furthermore elected Alois Flatz as chair of the strategy and sustainability committee and Friedrich Rödler as his deputy.

At the meeting of 17 November 2022, an extensive report on the economic development of Erste Group was discussed and taken note of. At the meeting of 15 December 2022, Erste Group's (ESG) strategy was presented, discussed in detail and approved, taking into account the recommendation of the strategy and sustainability committee. In addition, the supervisory board adopted Erste Group's capital plan for the 2023 to 2027 period as well as the budget, the investment plan and the capital plan of Erste Group Bank AG for 2023 to 2027 and a resolution on the implementation of a new employee share programme. An anticipatory resolution was made pursuant to section 95 para 5 no 12 of the Austrian Stock Corporation Act and a resolution was adopted on long-term funding activities in the 2023 financial year.

At strategy retreats held on 23 June 2022 and 14 September 2022, the supervisory board, supported by an external consultant, considered its activities extensively and in detail, with a particular focus on its organisation, work practices and contribution to the company's strategic orientation.

MEETINGS OF THE COMMITTEES AND REPORT ON ACTIVITIES

The risk committee held seventeen meetings in 2022, at which it regularly took decisions on exposures and loans exceeding the powers of the management board, was briefed on loans granted within the scope of authorisation of the management board and approved the granting of statutory powers of attorney (Prokura). The committee was regularly informed on the risk strategy, risk appetite, the monitoring required to comply with these limits, individual risk types, risk-bearing capacity and large exposures. Furthermore, reports were given on current regulatory risk topics, on compliance matters at single-entity and group levels, business continuity management and crisis management, cyber risk management, the impact of non-financial standards on lending and the situation of specific sectors and industries, including the resulting impact on the risk strategy. Further items on the agenda were audits by supervisory authorities, internal risk models, an update on the Graben project and various legal disputes. Reports were regularly delivered on risk development in individual countries and subsidiaries. Without prejudice to the duties of the remuneration committee, the risk committee members were also informed on whether the incentives offered by the internal remuneration system adequately account for risk, capital, liquidity and the probability and timing of profit realisation. Also on the agenda were reports on stress tests. In addition, the members of the risk committee were informed about developments in the corporate workout portfolio in general and major workout cases in particular. A strong focus was also on the economic fallout of the Covid-19 pandemic, the Russia-Ukraine war and the sanctions imposed on Russia.

The executive committee did not meet in 2022.

The audit committee met seven times in 2022 and, in addition, held one informal meeting to prepare the meeting on the review of the (consolidated) financial statements. The external auditors were present at all meetings. Among other things, the auditors reported on the audit of the single-entity and consolidated financial statements for 2021, and the audit committee subsequently conducted the final discussion. The financial statements and the management report, the consolidated financial statements and the management report, the (consolidated) corporate governance report as well as the (consolidated) non-financial report were reviewed and the financial statements recommended for approval by the supervisory board. The additional report of the auditors pursuant to Article 11 of Regulation (EU) No 537/2014 was taken note of. The head of the internal audit department reported on the audit subjects and material audit findings for the year 2021 and, on an ongoing basis, about audit-relevant matters in the group and explained the audit plan for 2022. The internal audit department presented its reports pursuant to section 42 para 3 of the Austrian Banking Act, on the quality assurance programme as well as a report pursuant to Article 25 para 3 in conjunction with Article 24 of the Delegated Regulation (EU) 565/2017. In addition,

a report was delivered on the assessment of the functionality of the risk management system pursuant to Rule 83 of the Austrian CCG and on the effectiveness of the internal control system. Based on these reports, the audit committee monitored the effectiveness of the internal control system, the internal audit system and the risk management system pursuant to section 63a para 4 no 2 of the Austrian Banking Act. The audit committee also discussed its work plan for 2023 and defined agenda topics for the meetings. It was decided to recommend the renewal of the audit mandate of PwC Wirtschaftsprüfung GmbH as additional auditor of the (consolidated) financial statements for the 2024 financial year to the supervisory board. The auditors provided information about the preliminary audit of the single-entity and consolidated financial statements for 2022. In addition, reports were delivered on the development of participations and the half-year report as of 30 June 2022 and a discussion was held on the 2021 management letter. Reports on on-site inspections conducted by supervisory authorities were taken note of, as were reports on the contents of the plan to address the findings made. The audit committee continuously reviewed and monitored the independence of the auditors of the (consolidated) financial statements with a particular focus on non-audit services rendered for Erste Group pursuant to section 63a para 4 no 4 of the Austrian Banking Act. Among other things, the audit committee gave pre-approval to permissible non-audit services rendered by the (group) auditor and received reports on their current status. The audit committee's report on activities included in the 2021 annual report was discussed and approved. The exchange of views between the audit committee and the auditors in the absence of the management board pursuant to C-Rule 81a of the Austrian CCG was conducted in December 2022. The head of internal audit was also evaluated by the audit committee. The annual report of Group Regulatory Compliance was taken note of. Pursuant to section 30g para 4 no 3 of the Austrian Limited Liabilities Companies Act (GmbHG), the audit committee performed the tasks and duties of the audit committee for the subsidiary Erste Digital GmbH.

The nomination committee held nine meetings in 2022. At one of these meetings the resignation of Bernhard Spalt as of 30 June 2022 was discussed and the required resolutions were passed. The nomination committee was closely involved in succession planning for the positions of both CEO and Chief Retail Officer. It conducted a suitability assessment of Willibald Cernko for his appointment as member and chairman of the management board of Erste Group Bank AG and recommended his appointment to the supervisory board. One of the meetings reviewed whether the requirements for the extension of the contract and early re-appointment of David O'Mahony had been met. As the result was positive, a recommendation to this effect was made to the supervisory board. The dual function of Alexandra Habeler-Drabek as a member of the management boards of both Erste Group Bank AG and Erste Bank Oesterreich was successfully re-evaluated. The nomination committee conducted fit and proper assessments of potential candidates for the elections to the supervisory board at the annual general meeting of Erste Group Bank AG on 18 May

2022. In addition, the nomination committee reviewed the evaluation of the supervisory board and the management board pursuant to C-Rule 36 of the Austrian CCG and section 29 nos 6 and 7 of the Austrian Banking Act and considered, in particular, potential conflicts of interest and the supervisory board members' attendance at meetings. The collective suitability of the management board was likewise established, and the report on the collective suitability of the management board and the supervisory board was discussed in general, with a special focus on members' time availability. The report on the selection of senior management pursuant to section 28 of the Austrian Banking Act was taken note of.

The remuneration committee met five times in 2022. It prepared the supervisory board's resolutions on the variable remuneration of the management board as well as the resolution on the remuneration report pursuant to section 78e of the Austrian Stock Corporation Act. In addition, various remuneration topics concerning Erste Group Bank AG were discussed and approved, including the structure of key performance indicators, the bonus policy, including the requirements for the payment of variable remuneration components, and remuneration rules for Material Risk Takers as well as the question of which employees are subject to these rules. Supervisory board remuneration was discussed and assessed as comprehensively as that of the management board. In addition, changes to the internal remuneration policy of Erste Group Bank AG and Erste Group were approved. Reports were delivered on the remuneration of directors in countries in which Erste Group operates and on the review of the internal remuneration policy by internal audit. The remuneration committee also considered the implementation of the 2022 employee share programme. It furthermore discussed the launch of another employee share programme.

The IT committee met four times in 2022. The main topics were periodic updates on IT projects of Erste Group Bank AG and within Erste Group, priorities of IT activities in 2022, the timeline set for their implementation and their impacts on ongoing processes. The IT project portfolio and IT governance for Erste

Group as well as IT risk management were considered on an ongoing basis. Reports were also presented on strategic priorities for 2022 and individual projects were explained in detail. Two major subsidiary banks provided updates on their IT development. Discussions were held on IT security, cloud services and the strategy concerning use of data, the handling of data and digitalisation. Reports were also delivered on the current status of various projects. In addition, the IT budget and IT costs were discussed and the impacts of the current geopolitical situation were considered.

The strategy and sustainability committee was created in 2022 and met on 29 November 2022. This meeting considered and discussed the (ESG) strategy in detail and recommended its adoption by the supervisory board. The committee also reported on and discussed the inclusion of ESG and strategy targets in the management board's key performance indicators.

Attendance of meetings

In 2022, all members of the supervisory board attended in person more than half of the supervisory board meetings that took place after their election or delegation to the supervisory board or before their resignation from their mandate or revocation of their delegation.

Furthermore, in 2022, the ordinary members attended in person, by videoconferencing or teleconferencing at least half of the committee meetings held after their election or delegation to the supervisory board or before resigning from their mandate or their delegation being revoked.

The following table shows attendance of meetings by ordinary members without accounting for the attendance of substitute members. In the exceptional circumstances caused by Covid-19 in 2022, members attending virtual meetings only via acoustic channels are still considered to be in regular attendance under an ordinance issued by the Federal Ministry of Justice.

Meeting attendance

| Name | Supervisory board (8 meetings) | Nomination committee (9 meetings) | Audit committee (7 meetings) | Risk committee (17 meetings) | Remuneration committee (6 meetings) | IT committee (4 meetings) | Strategy and sustainability committee (1 meeting) |
|----------------------------------|-----------------------------------|--------------------------------------|---------------------------------|---------------------------------|--|------------------------------|--|
| Friedrich Rödler | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Jan Homan | 100% | 100% | 67% | 100% | 100% | | |
| Maximilian Hardegg | 100% | 100% | 100% | 100% | 80% | 100% | 100% |
| Elisabeth Krainer Senger-Weiss | 88% | 100% | | 100% | 100% | | |
| Christine Catasta | 100% | 100% | 100% | 100% | | | |
| Henrietta Egerth-Stadlhuber | 100% | | | 76% | | 100% | 100% |
| Hikmet Ersek | 100% | 100% | | | 100% | | 100% |
| Alois Flatz | 100% | | | | 100% | | 100% |
| Marion Khüny | 100% | | 100% | 100% | | 100% | |
| Mariana Kühnel | 100% | | 100% | | | 100% | |
| Friedrich Santner | 100% | | 86% | | | | |
| Michael Schuster | 100% | | | | | 100% | |
| András Simor | 100% | | | | 100% | | 100% |
| Michèle F. Sutter-Rüdisser | 100% | 100% | 100% | | 100% | | |
| Vom Betriebsrat entsandt: | | | | | | | |
| Martin Grießer | 67% | | 67% | | 50% | 50% | |
| Markus Haag | 83% | | | 90% | | | |
| Regina Haberhauer | 75% | | 57% | 57% | | | |
| Andreas Lachs | 100% | 75% | | 71% | 100% | 75% | 100% |
| Barbara Pichler | 100% | 75% | 100% | | 80% | 100% | 100% |
| Jozef Pinter | 88% | | 100% | 82% | | | |
| Karin Zeisel | 100% | 63% | | | 100% | 100% | 100% |

PROMOTING WOMEN ON MANAGEMENT BOARDS, SUPERVISORY BOARDS AND IN MANAGING POSITIONS

General information as well as details on the promotion of women on the management board, the supervisory board and in managing positions is provided in the (consolidated) non-financial report. In addition, it is noted that with Alexandra Habeler-Drabek serving as CRO on the management board of Erste Group Bank in 2022, the share of women on the six-member management board of Erste Group Bank AG was 16.7%. Pursuant to section 86 para 7 of the Austrian Stock Corporation Act, the supervisory board of Erste Group Bank AG must include at least 30 percent women and at least 30 percent men.

At year-end 2022, women accounted for 45% of the Holding's supervisory board members (2021: 38.9%). As of 31 December 2022, the share of women in managing positions as defined in section 80 of the Austrian Stock Corporation Act stood at 27.12%. Erste Group Bank AG and its affiliated companies are committed to achieving the target of 37% women in top management (board and board-1) by 2025. The target corridor of 40 to 60% that had been adopted for all management positions has already been reached by Erste Group.

PROMOTING DIVERSITY

General information as well as details on diversity are provided in the (consolidated) non-financial report. For the sake of completeness it is noted that the Diversity and Inclusion Policy takes full account of the diversity concept applicable in appointing management board and supervisory board members with regard to

age, gender, education and professional career. In selecting proposed candidates for supervisory board mandates, the focus must be on a well-balanced composition of the board and diversity within the board in terms of educational background and professional expertise.

Diversity must be observed in particular with regard to the representation of both genders and age structure. International experience represented on the supervisory board by supervisory board members of different nationalities or persons with a long international track record is to be maintained.

In addition, in assessing the qualifications, composition and independence of the supervisory board, the criteria defined by Erste Group Bank AG's supervisory board pursuant to Rule 53 of the Austrian CCG must be taken into account. In setting up supervisory board committees, special care must be taken to ensure that each committee will always have adequate expertise as required for its work (e.g. the remuneration committee must have expert knowledge and practical experience in the area of remuneration policy (section 39c para 3 of the Austrian Banking Act), the risk committee must have the expertise and experience necessary for monitoring the implementation of the bank's risk strategy (Article 39d para 3 of the Austrian Banking Act), the audit committee must possess specific expertise and practical experience in banking finance and accounting (section 63a para 4 of the Austrian Banking Act), etc.).

EXTERNAL EVALUATION

Under C-Rule 62 of the Austrian CCG, Erste Group Bank AG commissioned external evaluations of its compliance with the C-Rules of the Code of Corporate Governance at least every three years, most recently for the 2020 fiscal year. All evaluations reached the conclusion that Erste Group Bank AG had met all requirements of the Code. Deviations from the C-Rules of the Code were described and explained. Summary reports on these evaluations are available on the website of Erste Group Bank AG.

SHAREHOLDERS' RIGHTS

It is noted that Erste Group Bank AG has no rights arising from its own shares. Neither a subsidiary nor a third party holding shares on behalf of Erste Group Bank AG or of a subsidiary may exercise its voting rights and its rights for subscription to these shares.

Voting rights

Each share of Erste Group Bank AG entitles its holder to one vote at the annual general meeting. In general, shareholders may pass resolutions at an annual general meeting by a simple majority of the votes cast or, in the event that the majority of the share capital present is required to approve a measure, by a simple majority of the share capital present, unless Austrian law or the articles of association require a qualified majority vote.

The articles of association differ from the statutory majority requirements in three cases: first, the appointment of supervisory board members can be revoked before the end of their respective term by a resolution of the annual general meeting that requires a majority of 75% of the votes cast and a majority of 75% of the share capital present at such meeting. Second, the articles of association may be amended by a resolution of the annual general meeting. Provided that such amendment does not concern the business purpose, this requires a simple majority of the votes cast and a simple majority of the share capital present at such meeting. Third, any provision regulating increased majority requirements can only be amended with the same increased majority.

Dividend rights

Each shareholder is entitled to receive dividends if and to the extent the distribution of dividends is resolved by the annual general meeting.

Liquidation proceeds

In case of dissolution of Erste Group Bank AG, the assets remaining after the discharge of liabilities and repayment of supplementary capital as well as additional tier 1 capital will be distributed pro-rata to the shareholders. The dissolution of Erste Group Bank AG requires a majority of at least 75% of the share capital present at an annual general meeting.

Subscription rights

All holders of shares have subscription rights allowing them to subscribe to any newly issued shares to maintain their existing share in the share capital of Erste Group Bank AG. Such subscription rights are in proportion to the number of shares held by such shareholders prior to the issue of the new shares. The said subscription rights do not apply if the respective shareholder does not exercise these subscription rights or the subscription rights are excluded in certain cases by a resolution of the annual general meeting or by a resolution of the management board and the supervisory board.

The Austrian Stock Corporation Act contains provisions that protect the rights of individual shareholders. In particular, all shareholders must be treated equally under equal circumstances unless the shareholders affected have consented to unequal treatment. Furthermore, measures affecting shareholders' rights, such as capital increases and the exclusion of subscription rights, generally require a shareholders' resolution.

The articles of association of Erste Group Bank AG do not contain any provisions regarding a change in the share capital, the rights associated with the shares or the exercise of the shareholders' rights that differ from the statutory requirements.

Stock corporations such as Erste Group Bank AG must hold at least one annual general meeting (ordinary shareholders' meeting) per year, which must be held within the first eight months of any financial year and cover at least the following items:

- _ Presentation of certain documents
- _ Appropriation of profit
- _ Discharge of the members of the management board and the supervisory board for the financial year ended.

At the annual general meetings, shareholders may ask for information about the company's affairs to the extent that this is required for the proper assessment of an agenda item.

Management Board

Willibald Cernko mp, Chairman

Stefan Dörfler mp, Member

David O'Mahony mp, Member

Ingo Bleier mp, Member

Alexandra Habeler-Drabek mp, Member

Maurizio Poletto mp, Member

Vienna, 28. February 2023