

## Agenda Item 8

Based on a proposal by DIE ERSTE österreichische Spar-Casse Privatstiftung, the Supervisory Board proposes that the Annual General Meeting pass the following resolutions:

### RESOLUTIONS

1. The number of members elected by the General Meeting shall be increased from thirteen to fourteen.
2. Dr. Friedrich Santner, born on 7 February 1960, is elected to the Supervisory Board of Erste Group Bank AG with effect from the end of this Annual General Meeting until the end of the Annual General Meeting resolving on the discharge for the financial year 2026.
3. Mr. András Simor, born on 17 May 1954, is elected to the Supervisory Board of Erste Group Bank AG with effect from the end of this Annual General Meeting until the end of the Annual General Meeting resolving on the discharge for the financial year 2025.
4. Ms. Christiane Tusek, born on 10 July 1975, is elected to the Supervisory Board of Erste Group Bank AG with effect from the end of this Annual General Meeting until the end of the Annual General Meeting resolving on the discharge for the financial year 2025.

### RATIONALE

Pursuant 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 14 members elected by the General Meeting. Currently, the Supervisory Board consists of 13 members elected by the General Meeting. The terms of office of the Supervisory Board members Friedrich Santner and András Simor expire at the end of the Annual General Meeting on 12 May 2023.

The Supervisory Board has been requested by DIE ERSTE österreichische Spar-Casse Privatstiftung ("Erste Foundation") to propose to the Annual General Meeting on 12 May 2023 to vote on the enlargement of the Supervisory Board from 13 to 14 members elected by the General Meeting, with Friedrich Santner and András Simor being re-elected and Christiane Tusek being newly elected to the Supervisory Board.

Erste Foundation is the legal successor to "Erste oesterreichische Spar-Casse", which was founded in 1819 and from which also Erste Group Bank AG emerged. From an economic point of view it is the largest single shareholder of Erste Group Bank AG and is considered its core shareholder. It currently holds an economic interest of 11.59% in Erste Group Bank AG (of which it holds 5.54% of the shares directly) and controls a total of 23.97% of the shares via syndicate agreements with regard to voting in Supervisory Board elections.

The Stock Corporation Act (AktG) gives shareholders who together reach 5% of the share capital the right to request that items be put on the agenda of the next General Meeting and be published (sec 109 (1) Stock Corporation Act [AktG]). Shareholders who together reach 1% of the share capital may submit proposals for resolutions on any item on the agenda and request that these be made available on the Company's website (sec 110 (1) Stock Corporation Act [AktG]).

Although the proposal of Erste Foundation described above is not formally executed as a request within the meaning of Sections 109 and 110 Stock Corporation Act (AktG), Erste Foundation would be entitled to make such a request.

For reasons of expediency and transparency and in order to inform the shareholders equally and as early as possible and to give them sufficient opportunity to prepare, the Management Board has decided to put the item "Elections to the Supervisory Board" on the agenda from the beginning, and the Supervisory Board submits the relevant resolution proposals of Erste Foundation to the Annual General Meeting for resolution.

Thus, at the request of Erste Stiftung, the Supervisory Board proposes to increase the number of Supervisory Board members elected by the General Meeting to 14, so that three members will be up for election at this Annual General Meeting. The proposal to increase the number of members within the limits set forth in the Articles of Association shall be voted on before the election of the members.

### **Gender quota**

Currently, the Supervisory Board (only shareholder representatives) consists of six females and seven males. With 14 Supervisory Board members elected by the General Meeting, at least four seats must be filled respectively by women and men, in order to fulfil the minimum quota requirement according to sec 86 (7) Stock Corporation Act (AktG). Should the Supervisory Board be composed in accordance with this election proposal, the Supervisory Board (only shareholder representatives) will consist of seven females and seven males, which means that the minimum quota requirement pursuant to sec 86 (7) Stock Corporation Act (AktG) will continue to be met.

No objection pursuant to sec 86 (9) AktG was raised either by the majority of the shareholder representatives or by the majority of the employee representatives, so that fulfilment of the minimum quota requirement by the entire Supervisory Board is sufficient. The employee representatives on the Supervisory Board currently consist of three females and four males.

### **Candidates**

Friedrich Santner and András Simor have already been members of the Supervisory Board since 2020 and have agreed to accept re-election. Christiane Tusek was not previously a member of the Supervisory Board of Erste Group Bank AG.

The candidates standing for re-election, Friedrich Santner and András Simor, have acquired extensive knowledge of the business model and strategic orientation of Erste Group Bank AG during their current membership. A high level of professional competence and extensive practical experience enable the candidates Friedrich Santner and András Simor to fully fulfil the rights and duties assigned to them as members of the Supervisory Board and to properly assess and decide on substantive issues.

**Friedrich Santner** is a member of the Audit Committee and attended all meetings of the Supervisory Board in 2022 and (with a single excused exception) all meetings of the Audit Committee.

Friedrich Santner is the managing director of Anton Paar GmbH and the sole managing director of Anton Paar AG, an Austrian company based in Graz with subsidiaries worldwide that develops, produces and distributes analytical instruments for laboratories and process analysis technology, and offers customized automation and robotics solutions. From this activity, Friedrich Santner has many years of extensive expertise in the fields of technology and digitalization, as well as extensive management experience and the associated knowledge and experience in finance, accounting and controlling, company acquisitions and strategic issues. In addition, Friedrich Santner has been chairman of the Supervisory Board of Steiermärkische Bank und Sparkassen AG since 2018 and from this position brings extensive experience and knowledge of banking and the Austrian savings bank sector to his work as a member of the Supervisory Board of Erste Group Bank AG.

**András Simor** is a member of the Remuneration Committee and the Strategy and Sustainability Committee and attended all meetings of the Supervisory Board and the Remuneration and the Strategy and Sustainability Committees in 2022.

András Simor contributes international experience, knowledge of Erste Group Bank AG's core market, as well as proven knowledge and experience, especially in the fields of banking and finance, accounting and controlling. He gained this experience, among other things, as CEO of Creditanstalt Investment Bank, Vienna, as CEO and later as a member of the Board of Directors of Deloitte Hungary and Deloitte Central Europe, as Governor of the National Bank of Hungary and as Senior Vice President, CFO and COO of the European Bank for Reconstruction and Development (EBRD) in London.

The Supervisory Board members proposed for re-election have impressively demonstrated their commitment through their previous work on the Supervisory Board and - if re-elected - will contribute to the continuity of the work of the Supervisory Board and its committees.

**Christiane Tusek**, who is standing for election to the Supervisory Board for the first time, began her career as an audit manager at KPMG Alpen Treuhand GmbH after studying business administration with a focus on accounting and finance at the Johannes Kepler University in Linz, where she was entrusted with auditing the annual and consolidated financial statements of industrial companies, some of which are listed on the stock exchange. After passing the tax advisor examination, Christiane Tusek was in charge of accounting at various companies and was able to gain relevant experience in the field of corporate and tax law, including reorganization tax issues such as mergers, demergers and contributions. Furthermore, she is an expert in the field of foundation law. Since October 2019, Christiane Tusek has been Vice Rector of Johannes Kepler University Linz, responsible for the financial management of the university with the business areas finance and budget management, personnel budget management, investment management, controlling, financial reporting, bookkeeping and accounting, third-party funding policy and administration, and risk management. In addition, Christiane Tusek was a lecturer at training courses for Certified IFRS Accountant. She has also been a member of the Supervisory Board of Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft since 2021. If elected, Christiane Tusek will especially contribute her expertise to the work of the Audit Committee.

In all other respects, reference is made to the CVs of the candidates, which were made available on the Company's website at [www.erstegroup.com/generalmeeting](http://www.erstegroup.com/generalmeeting).

### **Suitability assessment**

The Nomination Committee of the Supervisory Board has, for the purpose of assessing the candidates for the Supervisory Board, conducted a suitability assessment of the proposed candidates in accordance with the EBA Guidelines on the assessment of the suitability of members of the Management Body and key function holders ("EBA Guidelines") and the internal guideline of Erste Group Bank AG for the selection and suitability assessment of Supervisory Board members ("Suitability Policy of Erste Group Bank AG").

In this suitability assessment, the Nomination Committee reviewed the fulfilment of the reliability criteria, the existence of sufficient theoretical and practical experience, sufficient time availability and the fulfilment of independence criteria.

Likewise, the Nomination Committee has reviewed potential conflicts of interest and the contribution of the candidates to the collective suitability of the entire Supervisory Board.

When assessing the candidates, the requirements of the Stock Corporation Act (AktG) and the Austrian Banking Act (BWG) were also taken into account, including the provisions on diversity pursuant to sec 86 (7) Stock Corporation Act (AktG) and sec 87 (2a) Stock Corporation Act (AktG) with regard to the representation of both genders, the age structure and the internationality of the members. The nominees have submitted declarations pursuant to sec 87 (2) Stock Corporation Act (AktG), which were made available on the Company's website at [www.erstegroup.com/generalmeeting](http://www.erstegroup.com/generalmeeting).

The Nomination Committee has come to a positive result when assessing the suitability of the candidates.

### **Further election proposals**

For this agenda item, only election proposals of the Supervisory Board and election proposals of shareholders whose shares amount to at least 1% of the share capital may be considered, provided that these proposals together with the declarations pursuant to sec 87 (2) Stock Corporation Act (AktG) and sec 28a Austrian Banking Act (BWG) for each proposed person are received by the Company in text form by no later than 3 May 2023 and are made available on the Company's website by no later than 5 May 2023. Otherwise, the person in question must not be put to vote.