

**30th Annual General Meeting
of Erste Group Bank AG
on 12 May 2023**

Proposed resolutions

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

Agenda Item 2

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

RESOLUTION

The profit available for distribution recognized in the Company's annual financial statements as at 31 December 2022 and amounting to EUR 816,620,000.00 shall be appropriated in accordance with the proposal of the Management Board as follows:

For each share entitled to a dividend, a dividend in the amount of EUR 1.90 will be distributed, in total a maximum of EUR 816,620,000.00.

The Company is not entitled to any dividends from its own shares.

The dividend will be paid out after deduction of the statutory withholding tax of 27.5% on 19 May 2023 (dividend payment date) by way of credit to the banks at which the respective securities accounts are held.

RATIONALE

This proposal contains the proposal of the Management Board and the Supervisory Board for the adoption of a resolution as required by sec 108 (1) Stock Corporation Act (AktG) and the proposal for the appropriation of profits as required by sec 108 (3) (2) Stock Corporation Act (AktG). The Management Board's proposal for the appropriation of profit in accordance with sec 238 (1) (9) Commercial Code (UGB) can be found in the notes to the annual financial statements of the company (available at www.erstegroup.com/generalmeeting).

Agenda Item 3

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

RESOLUTION

The Management Board members of Erste Group Bank AG are granted discharge for the financial year 2022.

Agenda Item 4

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

RESOLUTION

The Supervisory Board members of Erste Group Bank AG are granted discharge for the financial year 2022.

Agenda Item 5

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

RESOLUTION

In addition to Sparkassen-Prüfungsverband in its capacity as statutory auditor, PwC Wirtschaftsprüfung GmbH will be appointed auditor of the Company's annual financial statements and management report as well as the consolidated financial statements and the group management report for the financial year 2024 in accordance with sec 1 of the audit rules for savings banks (*Prüfungsordnung für Sparkassen*), annex to sec 24 Savings Banks Act (SpkG).

RATIONALE

In 2021, PwC Wirtschaftsprüfung GmbH was appointed additional auditor of the annual financial statements and management report as well as the consolidated financial statements and the group management report for financial year 2022 by the Annual General Meeting of Erste Group Bank AG.

Among other activities, the Audit Committee of the Supervisory Board of Erste Group Bank AG regularly reviewed and monitored the independence of PwC Wirtschaftsprüfung GmbH, particularly in connection with the additional services provided to Erste Group (non-audit services) pursuant to sec 63a (4) (4) Austrian Banking Act (BWG) during the financial year 2022.

After consideration of the threats to the independence of PwC Wirtschaftsprüfung GmbH and submission of a statement of independence in accordance with sec 270 Commercial Code (UGB) by PwC Wirtschaftsprüfung GmbH, the Audit Committee's recommendation to the Supervisory Board was to renew the audit mandate given to PwC Wirtschaftsprüfung GmbH as additional auditor of the annual financial statements and management report as well as the consolidated financial statements and the group management report for the financial year 2024.

The fees invoiced by the auditors of Erste Group Bank AG and their subsidiaries for the financial year 2022 can be read up in the Erste Group annual report for financial year 2022. PwC's fees indicated in this report include the services of PwC Wirtschaftsprüfung GmbH and of companies belonging to the PwC network.

Agenda Item 6

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

RESOLUTION

Adoption of the remuneration report for the emoluments payable to Management Board members and Supervisory Board members of Erste Group Bank AG for the financial year 2022.

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

RATIONALE

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

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

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

Annex ./1: Remuneration report

Agenda Item 7

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

RESOLUTION

Section 12.1 of the Articles of Association is amended so that this provision now reads as follows:

12.1	Mitglieder des Vorstands und des Aufsichtsrats müssen ausreichend fachlich und persönlich qualifiziert sein und die gesetzlichen Voraussetzungen erfüllen. Vorstandsmitglieder dürfen nicht Mitglieder des "VEREIN - DIE ERSTE österreichische Spar-Casse Privatstiftung" sein.	Members of the Management Board and the Supervisory Board have to be sufficiently qualified with regard to their knowledge and their person and must meet the statutory requirements. Management Board members must not be members of the "VEREIN - DIE ERSTE österreichische Spar-Casse Privatstiftung".
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Only the German version of the Articles of Association is binding.

RATIONALE

The current provision of the Articles of Association provides that members of the Management Board may not be older than 65 years at the time of their appointment and that the function of a Supervisory Board member shall in any case end with the close of the Annual General Meeting resolving on the discharge for the financial year in which the Supervisory Board member has reached the age of 74.

The age limit for Management and Supervisory Board members is internationally increasingly becoming subject of criticism, as it is perceived as discriminatory. It is undoubted that an age limit is arbitrary and that the very question at which age it should be set cannot be answered objectively.

The general exclusion of candidates based on the mere attainment of a certain age contradicts the requirement of diversity of the corporate bodies. For example, sec 87 (2a) Stock Corporation Act (AktG) explicitly requires that aspects of diversity with regard to the age structure be taken into account in the composition of the Supervisory Board.

An age limit excludes suitable persons from a mandate to the detriment of the company. The company loses valuable experience and knowledge through the rigid exclusion of persons over a certain age.

As part of the internal suitability assessment of candidates for the Management Board and the Supervisory Board the company may in any case give sufficient weight to the criterion of age. Likewise, the shareholders may take into account the age of candidates for the Supervisory Board in their election decisions.

Legal and regulatory requirements for independence as well as diversity requirements also create a suitable set of instruments to ensure the ongoing renewal of the Supervisory Board. In line with these requirements, Erste Group Bank AG has demonstrated its ability to rejuvenate and renew its boards in the past.

For this reasons, the Management Board and the Supervisory Board propose the amendment of the Articles of Association as formulated in the proposed resolution.

Reference is made to the comparison of the amended provision of the Articles of Association made available on the Company's website at www.erstegroup.com/generalmeeting.

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.

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.

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.

Agenda Item 9

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

RESOLUTION

Pursuant to sec 65 (1) (7) Stock Corporation Act (AktG), the Management Board is authorized for a period of 30 months from the date of the resolution, i.e. until 12 November 2025, to acquire own shares of up to 10% of the share capital for the purpose of securities trading, whereby the trading volume of shares acquired for this purpose may not exceed 5% of the share capital at the end of each day. The consideration may not be less than half of the closing price on the Vienna Stock Exchange on the last trading day prior to the acquisition and may not exceed the closing price on the Vienna Stock Exchange by more than 20% on the last trading day prior to the acquisition.

The authorization to acquire own shares for the purpose of securities trading resolved by the 28th Annual General Meeting on 19 May 2021 under agenda item 9 is revoked.

Agenda Item 10

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

RESOLUTION 1

Pursuant to sec 65 (1) (8) and (1a) and (1b) Stock Corporation Act (AktG), the Management Board is authorized for a period of 30 months from the date of the resolution, i.e. until 12 November 2025, with the consent of the Supervisory Board and without any further resolution of the General Meeting, to acquire own shares of the Company in the amount of up to 10% of the share capital at a lowest consideration of EUR 2 (two euros) per share and a highest consideration not exceeding 50% above the average Vienna Stock Exchange price, weighted according to trading volumes, of the last 20 trading days prior to the respective acquisition of the shares; in the case of a public offer, the cut-off date for the end of the calculation period shall be the day on which the intention to make a public offer is announced (sec 5 (2) and (3) Austrian Takeover Act [ÜbG]). The proportion of own shares to be acquired by the Company and the own shares already acquired and still held by the Company may not exceed a total of 10% of the share capital.

The Management Board is authorized to determine the other purchase conditions. Trading in own shares is excluded as a purpose of the acquisition.

The acquisition may, at the discretion of the Management Board and with the consent of the Supervisory Board, be effected on the stock exchange or by means of a public offer or in any other legally permissible and expedient manner, in particular also off the stock exchange and/or from individual shareholders and excluding the pro rata tender right (reverse subscription right). The authorization may be exercised in whole or in part or in several partial amounts and in pursuit of one or more purposes by the Company, its affiliated companies (sec 189a (8) Commercial Code [UGB]) or for their account by third parties.

In addition, the Management Board shall be authorized, with the consent of the Supervisory Board, to reduce the share capital of the Company pursuant to sec 65 (1) (8) last sentence in conjunction with sec 192 Stock Corporation Act (AktG) by cancelling own shares without any further resolution of the General Meeting, whereby the Supervisory Board shall be authorized to resolve on amendments to the Articles of Association resulting from the cancellation of shares.

The authorization to acquire and cancel own shares resolved by the 28th Annual General Meeting on 19 May 2021 under agenda item 11 is revoked.

RESOLUTION 2

Pursuant to sec 65 (1b) Stock Corporation Act (AktG), the Management Board, with the consent of the Supervisory Board, is authorized for a period of five years from the date of the resolution, i.e. until 12 May 2028, to sell or dispose of own shares of the Company also in a way other than via the stock exchange or by means of a public offer for any legally permissible purpose, to determine the terms and conditions of the sale and to decide on the exclusion of the shareholders' subscription rights. These authorizations include the sale of own shares in particular for the following purposes:

- I. in order to be able to sell the shares for a consideration other than cash, provided that this serves the purpose of acquiring (also indirectly) companies, businesses, parts of businesses, shares in one or more companies domestically or abroad;
- II. to transfer shares free of charge or at a reduced price to employees, executives and members of the Management Board of the Company or of an affiliated company (sec 189a (8) Commercial Code [UGB]) or of any other company within the meaning of sec 4d (5) (1) Austrian Income Tax Act (EStG), as well as to Erste Mitarbeiterbeteiligung Privatstiftung and its beneficiaries; and
- III. to resell own shares with partial or full exclusion of the subscription rights in any manner permitted by law, including over-the-counter.

The authorizations in this resolution may be exercised once or several times, in whole or in part, individually or jointly.

The authorization to sell own shares resolved by the 28th Annual General Meeting on 19 May 2021 under agenda item 11 is revoked.

Reference is made to the report of the Management Board made available on the Company's website at www.erstegroup.com/generalmeeting.