

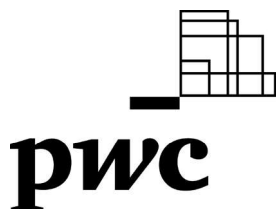
Report

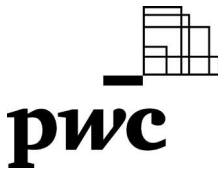
(Translation)

Erste Group Bank AG,
Vienna

Independent Limited Assurance Report on the Remuneration
Report for the Financial Year 2022

We draw attention to the fact that the English translation of this report is presented for the convenience of the reader only and that the German wording is the only legally binding version.





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To the
Management Board and the
Members of the Supervisory Board of
Erste Group Bank AG
Am Belvedere 1
1100 Vienna

Independent Limited Assurance Report on the Remuneration Report for the Financial Year 2022

(Translation)

We have performed a limited assurance engagement of the remuneration report for the financial year 2022 of Erste Group Bank AG, Vienna ("the Company").

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Company's remuneration report for the financial year 2022 is not prepared, in all material respects, in accordance with the requirements of section 78c AktG (Austrian Stock Corporation Act) in connection with section 98a AktG.

Management's Responsibility

The Company's management is responsible for preparing the remuneration report for the financial year 2022 in accordance with the requirements of section 78c AktG in connection with section 98a AktG, taking into account AFRAC opinion no. 37 "Remuneration Report according to section 78c AktG".

Auditor's Responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures and on the evidence obtained as to whether any matters have come to our attention that cause us to believe that the remuneration report for the financial year 2022 does not comply, in all material respects, with the requirements of section 78c AktG in connection with section 98a AktG, taking into account AFRAC opinion no. 37 "Remuneration Report according to section 78c AktG".

We have performed our limited assurance engagement in accordance with the professional standards applicable in Austria with regard to other assurance engagements (KFS/PG 13). These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform the engagement, taking into account the principle of materiality, so as to be able to conclude with limited assurance.

The audit procedures performed in a limited assurance engagement are more limited in scope than the audit procedures performed in an assurance engagement designed to obtain reasonable assurance. Thus, only limited assurance is obtained.

The selection of audit procedures lies in the sole discretion of the auditor and comprised the following particular procedures:

- comparison of the content (not the amount) of the information in the remuneration report with other sources intended for publication (remuneration policy, notes to the consolidated financial statements of the Erste Group) and the minutes of Supervisory Board meetings (e.g. Remuneration Committee, Nomination Committee, etc.)
- comparison of the subject matters covered with the requirements of sections 78c para. 2 and 98a AktG
- critical review of the remuneration report
- inquiry of employees.

Our engagement does not comprise:

- the accuracy and completeness of the amounts (data) in the remuneration report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Our engagement constitutes neither an audit nor a review of financial statements. Similarly, neither the disclosure and solution of fraud nor the assessment of the effectiveness and profitability of the Company's management were objectives of our engagement.

Restriction of Use

This report is addressed to the Management Board and the Supervisory Board of the Company and is intended solely to inform the Supervisory Board of the result of the engagement. The report may therefore not be suitable for any other purpose than the purpose named above and is not intended to serve as basis for any (investment) decisions by third parties. Therefore, no legal claims of third parties can be derived from it.

General Conditions of Contract

Our report is issued based on the engagement agreed upon with you and is governed by the General Conditions of Contract for the Public Accounting Professions (AAB 2018) dated 18 April 2018 enclosed to this report, which also apply towards third parties.

Vienna
4 April 2023

PwC Wirtschaftsprüfung GmbH

Dorotea-E. Rebmann
Austrian Certified Public Accountant

signed