

Agenda Item 7

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

RESOLUTION

Unless a future General Meeting determines otherwise, the members of the Supervisory Board elected by the General Meeting shall be entitled to the following annual remuneration for the financial year 2023 and for the years beyond:

Chairperson of the Supervisory Board	EUR	240,000
1st deputy chairperson	EUR	110,000
2nd deputy chairperson	EUR	90,000
Member of the Supervisory Board	EUR	75,000
Chairperson of the Audit Committee	EUR	24,000
Chairperson of the Risk Committee	EUR	24,000
Chairperson of the IT Committee	EUR	18,000
Chairperson of the Remuneration Committee	EUR	15,000
Chairperson of the Strategy- and Sustainability Committee	EUR	15,000
Chairperson of the Nomination Committee	EUR	12,000

If the person of the finance expert and the chairperson of the Audit Committee are not identical, the former receives an annual remuneration of EUR 20,000. Ordinary members of committees as well as deputy chairpersons do not receive separate remuneration for their committee activities. Should the Supervisory Board decide to set up a new committee, the chairperson of this new committee shall receive annual remuneration in the amount of EUR 12,000.

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

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

The present resolution shall replace the resolution on remuneration for Supervisory Board members elected by the General Meeting adopted in the Annual General Meeting of 18 May 2022.

RATIONALE

The demands towards and responsibilities of Supervisory Board members are constantly increasing due to a more complex legal and economic environment, rapid technological progress and the intensification of international conflicts. In addition to the Supervisory Board's control function, its involvement in the Group's strategic decision-making processes is becoming increasingly important. The demands on professional qualifications and the time and workload associated with Supervisory Board activities have increased significantly as a result.

The proposed adjustments to the remuneration are intended to adequately take into account the increasing responsibility, workload and time required and to appropriately reflect the quality of the Supervisory Board's work. Additionally, they are intended to be a further step towards more competitive remuneration for supervisory board activities at Erste Group Bank AG. Erste Group not only faces international competition in business but also in the search for suitable supervisory board members. To attract the best candidates, supervisory board remuneration must increasingly be oriented towards what comparable companies offer. Furthermore, the resolution passed at the Annual General Meeting on 18 May 2022 regarding the determination of Supervisory Board remuneration does not provide for automatic value retention. Changes to the remuneration require the approval of the shareholders. The proposed resolution is also not subject to automatic value retention.

The attendance fee remains unchanged compared to the resolution of the Annual General Meeting in 2022.

For an illustration of the changes, please refer to the comparison of the current Supervisory Board remuneration and the remuneration proposed for resolution, which has been published on the company's website at www.erstegroup.com/generalmeeting.