

## Agenda Item 9

Taking into account a proposal by DIE ERSTE österreichische Spar-Casse Privatstiftung, the Supervisory Board proposes that the Annual General Meeting adopts the following resolutions:

### RESOLUTIONS

1. The number of members elected by the General Meeting shall be reduced from fourteen to twelve.
2. Dr. Caroline Kuhnert, born on 14 March 1963, is elected to the Supervisory Board of Erste Group Bank AG with effect from 1 August 2024 until the end of the Annual General Meeting resolving on the discharge for the financial year 2026.
3. Dr. Elisabeth Krainer-Senger-Weiss, LL.M., born on 6 August 1972, 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.
4. Mr. Michael Schuster, born on 22 May 1980, 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 2027.
5. Mr. Walter Schuster, MSc born on 8 April 1955, 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.

### 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. Since the last Annual General Meeting on 12 May 2023, Hikmet Ersek and András Simor have resigned from their mandates. The Supervisory Board therefore currently consists of 12 members elected by the General Meeting.

The terms of office of Supervisory Board members Elisabeth Krainer-Senger-Weiss and Michael Schuster will expire at the end of the Annual General Meeting on 22 May 2024. Michèle Sutter-Rüdissler and Maximilian Hardegg have declared that they will resign from their mandates at the end of the Annual General Meeting on 22 May 2024. Six members would therefore have to be elected at this Annual General Meeting in order to restore the number of 14 members as determined by 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 22 May 2024 to vote on the re-election of Elisabeth Krainer-Senger-Weiss and Michael Schuster and the election of Caroline Kuhnert and Walter Schuster.

Erste Foundation is the legal successor to "Erste österreichische Spar-Casse", which was founded in 1819 and from which also Erste Group Bank AG emerged. It currently holds a direct interest of 5.78% and an indirect interest of 6.19%, therefore a total interest of 11.97% in Erste Group Bank AG and controls together with its syndicate partners and Erste Mitarbeiterbeteiligung Privatstiftung a total of 25.14% of the voting rights 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. Given this fact, the Management Board has decided to put the item "Elections to the Supervisory Board" on the agenda, and the Supervisory Board submits the relevant resolution proposals of Erste Foundation to the Annual General Meeting for resolution.

In view of the above-mentioned resignations and the proposal of Erste Stiftung to elect a total of four members at the Annual General Meeting, the Supervisory Board proposes to reduce the number of members of the Supervisory Board elected by the General Meeting from 14 to 12 members within the limits set forth in the Articles of Association. The proposal to reduce the number of members within the limits set forth in the Articles of Association shall be voted on before the election of members.

### **Gender quota**

Currently, the Supervisory Board (only shareholder representatives) consists of seven females and five males. With 12 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 continue to consist of seven females and five 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 three males.

### **Candidates**

Elisabeth Krainer Senger-Weiss has been a member of the Supervisory Board since 2014, Michael Schuster since 2021. Caroline Kuhnert and Walter Schuster were not previously members of the Supervisory Board of Erste Group Bank AG. The proposed candidates have declared their willingness to accept the mandate if elected.

The candidates standing for re-election, Elisabeth Krainer-Senger-Weiss and Michael Schuster, 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 Elisabeth Krainer-Senger-Weiss and Michael Schuster 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.

**Elisabeth Krainer-Senger-Weiss** is an attorney at law in Vienna and admitted as a lawyer in New York. Due to her legal expertise in the areas of business and corporate law, her international experience and her expert knowledge in the field of real estate and family businesses, she will continue to contribute valuably to the Supervisory Board's work.

**Michael Schuster** is founder and Managing Director of Boardroom Ventures GmbH, a company dedicated to advising high-growth start-ups. Since 2023 he is also Venture Partner for the DACH region at Cathay Innovation, Paris. Prior to that, his work focused on Speedinvest, a European venture capital fund he founded in 2011, which specializes in investing in early-stage companies. With his academic background in computer science and economics as well as his many years of experience in the IT sector and as an investor in start-ups, Michael Schuster will continue to make a valuable contribution to the work of the Supervisory Board and will continue to complement its expertise, particularly in the areas of innovation, IT and digitalization.

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. Further information on the candidates standing for re-election, in particular their committee activities, can be found in the Corporate Governance Report.

**Walter Schuster**, who is standing for election to the Supervisory Board for the first time, started his career in the banking sector at GiroCredit after studying economics in Vienna and London. There he worked in the Investment Banking division. In 1994, he moved to J.P. Morgan Limited in London, where he advised financial service providers on capital markets and M&A transactions. From 2008, Walter Schuster was also responsible for J.P. Morgan's entire business in Central and Eastern Europe. Walter Schuster was Managing Director and Vice Chairman until 2015, before becoming a Senior Business Advisor of the European Advisory Council at J.P. Morgan until 2016. He then worked as an independent advisor for banks and industrial companies in Austria and abroad.

**Caroline Kuhnert**, who is also standing for election to the Supervisory Board for the first time, began her career in the banking sector as a trainee at Erste Bank after studying political science. From there her career path took her to UniCredit, where she worked primarily in corporate banking and financing. In 1997 Caroline Kuhnert joined UBS AG and held various positions at its headquarters and in foreign subsidiaries. Most recently, she was a member of the Global Wealth Management Executive Committee and Head of Central & Eastern Europe, Greece and Israel.

Please also refer to the respective 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. The Nomination Committee has established the independence of the candidates according to sec 28a (5b) Austrian Banking Act (BWG) and C-Rule 53 and 54 of the Austrian Corporate Governance Code.

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 10 May 2024 and are made available on the Company's website by no later than 14 May 2024. Otherwise, the person in question must not be put to vote.