

Programme for Erste Group share transactions by savings banks in the Haftungsverbund (cross guarantee system)

The Haftungsverbund regulates the co-operation of the Austrian savings banks and provides the legal framework for all savings banks to be consolidated in Erste Group's financial statements, as defined by section 59 of the Austrian Banking Act (BWG).

The enabled strengthening of the control of Erste Group Bank AG towards the savings banks in the new Haftungsverbund has led to the fact that all savings banks that are members of the Haftungsverbund shall be considered associated companies within the meaning of sec. 228 (3) UGB. Consequently, Erste Group shares owned by these savings banks are regarded as treasury shares within the scope of section 65 of the Stock Corporation Act (AktG). As a result transactions in Erste Group shares by these savings banks are subject to enhanced approval and disclosure requirements.

On 16 January 2014 the management board of Erste Group Bank AG approved the sale of Erste Group shares via the Stock Exchange. According to this resolution, 1,250,000 shares of Erste Group (0.291% of the share capital) may be sold through the stock exchange during the period from 22 January 2014 to 15 May 2018.

Details on the disposal programme

The management board resolved the framework programme for the disposal of Erste Group Bank AG shares via the stock exchange by the savings banks considered associated companies within the meaning of sec. 228 (3) Austrian Commercial Code and whose shares in Erste Group Bank AG are thus considered own shares within the meaning of sec. 65 AktG.

1. Day on which the authorisation was granted by the General Meeting: 16 May 2013
2. Day and mode of publication of this resolution by the General Meeting: publication on 17 May 2013 via electronic information dissemination systems in accordance with section 82 (8) Austrian Stock Exchange Act (BörseG)
3. Start and expected duration of the programme for the disposal of own shares: 22 January 2014 to 15 May 2018
4. Class of shares to which the shares to be sold belong: voting no-par value bearer shares (ordinary shares) in Erste Group Bank AG
5. Volume to be sold (only from savings banks that are to be considered associated companies of Erste Group Bank AG):

In total 1,250,000 shares

Share capital percentage of shares to be sold: 0.291%

6. Highest and lowest price to be achieved per share: disposal on the stock exchange not below a price of EUR 2 per share however
7. Mode and purpose of sale of own shares: on the stock exchange with the aim to keep the proportion of own shares held as low as possible
8. Effects of the disposal programme on the listing of Erste Group Bank AG-shares: none
9. Number and distribution of share options to be granted or already granted to employees, senior staff and the individual board members in the company or in an associated company, stating the number of purchasable shares, if the issuer is planning to grant share options within the deadline defined under section 65 (1) (8) or has already done so: 0 (nil)

Any changes to the disposal programme and the transactions implemented will be published on the Erste Group Bank AG website at <http://www.erstegroup.com/en/Investors> in compliance with section 5 (4) Publication Ordinance (VeröffentlichungsVO).

The resolution has no effect on any trading of shares in Erste Group Bank AG in securities trading (authorisation pursuant to section 65 (1) (7) AktG).

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