ERSTE Group

(Consolidated) Corporate Governance Report 2024

Your notes

(Consolidated) Corporate Governance Report

COMMITMENT TO CORPORATE GOVERNANCE CODE

Since 2003 Erste Group Bank AG has been committed to complying with the rules of the Austrian Code of Corporate Governance (Austrian CCG – see www.corporate-governance.at) and hence to responsible and transparent corporate governance. In addition, the management board adopted a Statement of Purpose in 2015. This statement states in more detail and reaffirms the purpose of Erste Group Bank AG to promote and secure prosperity throughout the region in which Erste Group is active. Building on this Statement of Purpose, a Code of Conduct defines binding rules for the day-to-day business.

This Corporate Governance Report has been prepared in accordance with sections 243c and 267b of the Austrian Commercial Code (UGB) and Rules 60 et seq. of the Austrian CCG and combines the corporate governance report of Erste Group Bank AG, the parent, and the consolidated corporate governance report in one single report. For the 2024 financial year, a sustainability statement has been prepared for Erste Group Bank AG for the first time in accordance with EU Directive 2022/2464, the Corporate Sustainability Reporting Directive (CSRD).

Information on the total remuneration of individual members of the management board and the supervisory board and the principles governing the remuneration policy are disclosed in a separate remuneration report pursuant to section 78e Austrian Stock Corporation Act (AktG).

In the 2024 financial year, Erste Group Bank AG complied with all L-Rules (Legal Requirements – mandatory legal norms) and R-Rules (Recommendations – these rules are more similar to recommendations; non-compliance does not need to be disclosed or explained) as well as – with three exceptions – all C-Rules (Comply-or-Explain – deviations are permitted, but must be described and explained) of the Austrian CCG.

The permitted deviations were as follows:

_ Pursuant to C-Rule 2 of the Austrian CCG, shares are to be construed in accordance with the principle of one share – one vote, i.e. the company may only issue shares that have one vote per share and no right to nominate members to the supervisory board. Under Erste Group Bank AG's articles of association (Art. 15.1), the shareholder DIE ERSTE österreichische Spar-Casse Privatstiftung is, however, granted the right to nominate up to one third of the members of the supervisory board to be elected by the annual general meeting as long as it is liable for all present and future liabilities of Erste Group Bank AG in case of its insolvency pursuant to section 92 para 9 of the Austrian Banking Act. The Privatstiftung has not exercised this right to date.

_ Pursuant to C-Rule 27 CCG, care must be taken to ensure that, for the variable remuneration components for management board members, measurable performance criteria are being fixed in advance as well as maximum limits for amounts or as a percentage of the fixed remuneration components. One deviation concerns the treatment of the deferred variable remuneration for management board members of Erste Group Bank AG, the share-based portion of which is treated as a long-term incentive (LTI) in the form of performance share units (PSUs). The number of PSUs is initially calculated at the time of the granting and adjusted according to the average group performance at the end of the deferral period (vesting). The performance criteria used to measure group performance are defined by the supervisory board annually in advance, hence there are no fixed performance criteria for the duration of the deferral period. The approach chosen by Erste Group Bank AG corresponds, however, most closely to a risk-based variable remuneration that is in line with Erste Group's long-term performance and regulatory requirements. More details can be found in the remuneration policy adopted by the annual general meeting of Erste Group Bank AG pursuant to section 78a of the Austrian Stock Corporation Act, see www.erstegroup.com/en/about-us/corpgov.

_ Pursuant to C-Rule 52a of the Austrian CCG, the number of supervisory board members (without employees' representatives) shall be ten at most. In 2024, the supervisory board of Erste Group Bank AG comprised up to thirteen members elected by the annual general meeting. The deviation from C-Rule 52a of the Austrian CCG is due to the size of Erste Group and its market position in seven core markets in Central and Eastern Europe as well as to the fact that the supervisory board has to perform a multitude of financial-market-related and prudential review and oversight duties. Moreover, the supervisory board must meet various criteria to comply with diversity requirements.

CORPORATE CONSTITUTION

Erste Group Bank AG is a stock corporation established under Austrian law and has a two-tier management system comprising a management board and a supervisory board. The management board is responsible for managing the company as required for the benefit of the company taking into account the interests of the shareholders and the employees as well as public interest. The management board takes its decisions in compliance with the articles of association and its internal rules as well as the Statement of Purpose.

The supervisory board supervises and advises the management board, in particular when taking decisions of fundamental importance, but without engaging in any management tasks itself.

The supervisory board appoints members of the management board. The supervisory board members being shareholder representatives are elected by the annual general meeting of Erste Group Bank AG, with due regard to the right of nomination granted to shareholder DIE ERSTE österreichische Spar-Casse Privatstiftung under the articles of association, which right was, however, not exercised in the 2024 financial year. The employees' council of Erste Group Bank AG has the right to nominate one employees' representative for every two shareholder representatives to the supervisory board. If the number of shareholder representatives is an odd number, then one more member shall be nominated as an employees' representative.

COMPOSITION AND WORKING PROCEDURE OF THE CORPORATE BODIES

Selection and assessment of members of corporate bodies

The qualification requirements for members of the corporate bodies (management board and supervisory board) of Erste Group Bank AG are governed by the internal guidelines for the selection and assessment of members of the management and supervisory boards. These guidelines define the internal framework for the selection and assessment of members of the corporate bodies taking into account relevant national and EU legal provisions for banks and exchange-listed stock corporations such as section 5 para 1 nos 6 to 13 of the Austrian Banking Act, section 28a of the Austrian Banking Act, ESMA and EBA guidelines for assessing the suitability of members of the management body and key function holders (EBA/GL/2021/06), the ESMA and EBA guidelines on internal governance pursuant to EU Directive 2019/2034 (EBA/GL/2021/05), the ECB's guide to fit and proper assessments as well as the FMA circular on the assessment of suitability of executive directors, non-executive directors and key function holders.

The assessment of proposed and appointed members of corporate bodies is based on the following criteria: personal reputation, professional qualifications and required experience as well as potential conflicts of interest, independence, time availability, overall composition of the management or supervisory board and diversity.

Continuing development of members of corporate bodies

To maintain an appropriate level of professional qualification and continuing development of members of the corporate bodies, Erste Group regularly organises events and seminars for members of the management board and the supervisory board and enables them to participate in external training events.

As part of the 2024 in-house training programme for members of the management board and the supervisory board, board members discussed and considered a wide range of topics with in-house and outside experts both individually and collectively within the respective boards.

Among the professional development and training events organised for the respective boards were the following highlights: training sessions on ESG ("ESG: Regulatory Framework, Ratings and Investors' Expectations") and on the legal and historic foundations of savings banks as well as on inorganic growth and M&A strategies for banks. In addition, management board and supervisory board members attended an FMA webinar on "sustainable finance for management and supervisory boards". As part of ongoing security awareness training events, management board members were trained in matters such as cyber defence, phishing and data theft. Management board members also took part in a workshop on disability awareness. In addition, multiple sessions of extensive fit and proper training were held for supervisory board members to deepen their understanding of supervisory architecture and the law on banking supervision. Attendance of professional meetings organised by Sparkassenverband also formed part of the training programme. The development of such expertise and skills is continued regularly (on subjects such as current legal developments, specifically in financial reporting and risk management) by means of presentations given by relevant departments at management board and supervisory board meetings. In addition, a comprehensive on-boarding process was conducted with members newly elected to the supervisory board at the annual general meeting held on 22 May 2024.

Measures taken to avoid conflicts of interest

Every year, the members of the supervisory board are obligated to consider the regulations of the Austrian CCG regarding conflicts of interest. Furthermore, members of the management and supervisory boards receive internal guidelines on how to deal with conflicts of interest that are brought to their attention. These internal guidelines are based on Article 83 of the ESMA and EBA guidelines for assessing the suitability of members of the management body and key function holders (EBA/GL/2021/06) and Chapter 3.3.2 of the ECB's guide to fit and proper assessments as well as additional legal requirements (section 28 of the Austrian Banking Act, section 95 para 5 no 12 of the Austrian Stock Corporation Act, section 95a para 1 of the Austrian Stock Corporation Act). Among other things, the internal guidelines describe the appropriate procedure for identifying and avoiding conflicts of interest, the contents of the report, responsibilities and documentation requirements.

As soon as members of the management board and the supervisory board identify (potential) conflicts of interest, these shall be reported by them proactively to the chair of the nomination committee; if this reporting obligation concerns the chair of the nomination committee themself, the chair must inform their deputy thereof. The nomination committee will subsequently decide whether the conflict of interest is material and what measures need to be taken (abstention from voting on resolutions, ban on attendance at meetings, voting ban, changing the duties of the body concerned, termination of the mandate of the management board or supervisory board member concerned). The conflict of interest will be disclosed in the relevant bodies and, if required, to the supervisory authority. In individual cases, the (potential) conflict of interest will be monitored by the Compliance function or Group Audit. Furthermore, new members of the management board and the supervisory board receive comprehensive information regarding the avoidance of conflicts of interest when taking up their board function.

Directors and officers liability insurance

Erste Group Bank AG has a directors and officers liability insurance. Unless otherwise provided by local law, the insurance policy covers former, current and future members of the management board or managing directors, of the supervisory board, of the administrative board and of the advisory board as well as senior management, holders of statutory powers of attorney (Prokuristen) and management staff of Erste Group Bank AG and the subsidiaries in which Erste Group Bank AG holds more than 50% of the shares or voting rights either directly or indirectly through one or more subsidiaries. The costs are borne by the company.

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MANAGEMENT BOARD

In 2024, the management board initially consisted of six and, from 1 July 2024, of five members.

Management board member	Year of birth	Date of initial appointment	End of current period of office
Peter Bosek (Chairman from 1 July 2024)	1968	1 July 2024	30 June 2027
Ingo Bleier	1970	1 July 2019	30 June 2026
Stefan Dörfler	1971	1 July 2019	31 December 2027
Alexandra Habeler-Drabek	1970	1 July 2019	31 December 2027
Maurizio Poletto	1973	1 January 2021	31 December 2027
Willibald Cernko (Chairman until 30 June 2024)	1956	1 July 2022	30 June 2024
David O'Mahony (until 30 June 2024)	1965	1 January 2020	30 June 2024

Peter Bosek was appointed to serve as chairman of the management board of Erste Group Bank AG as of 1 July 2024. In view of the appointment of Peter Bosek, Willibald Cernko offered to resign early, as of 30 June 2024, from his mandate as chairman of the management board, which originally would have continued until 31 December 2024.

David O'Mahony likewise resigned early, as of 30 June 2024, from his mandate as a management board member, which originally would have continued until 31 December 2026. His area of responsibility as Chief Operating Officer (COO) was taken over by Maurizio Poletto in addition to his function as Chief Platform Officer (CPO).

Management board member	Areas of responsibility
Peter Bosek (from 1 July 2024)	Chief Executive Officer (CEO): Group People & Culture, Group Secretariat & Legal, Group Audit, Group Brand Management & Communications, Group Investor Relations, Group Strategy, Group Corporate Affairs & Stakeholder Management; and Chief Retail Officer (CRetO): Group Retail Development - Financial Health
Ingo Bleier	Chief Corporates & Markets Officer (CCMO): Group Corporates, Group Commercial Real Estate, Group Markets, Group Research
Stefan Dörfler	Chief Financial Officer (CFO): Group Balance Sheet Management, Group Performance Management, Group Data Management, Group Accounting
Alexandra Habeler-Drabek	Chief Risk Officer (CRO): Group Compliance, Credit Risk Methods, Retail Risk Management, Credit Risk Portfolio, Corporate Risk Management, Enterprise wide & Operational Risk Management, Group Liquidity & Market Risk Management
Maurizio Poletto	Chief Platform Officer (CPO): Platform Governance; from 1 July 2024 additionally Chief Operating Officer (COO): CIO Group Functions, Banking Services, Group Security
Willibald Cernko (until 30 June 2024)	Chief Executive Officer (CEO): Group People & Culture, Group Secretariat & Legal, Group Audit, Group Brand Management & Communications, Group Investor Relations, Group Strategy, Group Corporate Affairs & Stakeholder Management, Group Retail Development - Financial Health
David O'Mahony (until 30 June 2024)	Chief Operating Officer (COO): CIO Group Functions, Banking Services, Group Security

The internal rules of the management board of Erste Group Bank AG do not provide for the establishment of committees from among its ranks. In addition to holding senior management positions at Erste Group, management board members, however, also serve as members of committees on a wide variety of matters at Erste Group Bank AG.

The expertise of management board members is reflected specifically, but not exclusively in their respective current areas of responsibility. As part of the individual suitability assessment conducted prior to the appointment of each management board member, the supervisory board of Erste Group Bank AG carefully evaluates their expertise based on the standards applicable to credit institutions. For additional details see the curricula vitae of the management board members at www.erstegroup.com/en/about-us/corpgov/vorstand. Short profiles are provided below:

Peter Bosek (background in law) started his career at the University of Vienna's Department of Constitutional and Administrative Law before entering the banking industry in 1996. After holding various management positions within Erste Group over the course of 25 years, Bosek served as CEO of Erste Bank der oesterreichischen Sparkassen AG and as Chief Retail Officer of Erste Group Bank AG. From 2021 to 2024 he was CEO of Luminor Bank AS in Tallinn (Estonia).

Ingo Bleier (background in law and commercial sciences) had already been entrusted with a variety of management tasks in corporate banking, project finance and loan syndication first at Creditanstalt and subsequently at UniCredit Bank Austria AG. Prior to his appointment to the management board, he had held various management functions in Corporate and Acquisition Finance, Investment Banking and Group Corporates at Erste Group Bank AG since 2008.

Stefan Dörfler (background in technical mathematics) started his career as interest rate derivatives trader at GiroCredit Bank AG; after holding various management positions, most recently as Head of Group Markets and Capital Markets, he served as chairman of the management board of Erste Bank der oesterreichischen Sparkassen AG from 2016 to June 2019.

Alexandra Habeler-Drabek (background in commercial sciences) served in various management positions at Creditanstalt (later UniCredit Bank Austria AG) in the fields of credit risk, restructuring and workout. Among the positions she had held at Erste Group before her appointment to the management board were, among others, Head of Operative Risk Management of Erste Bank der oesterreichischen Sparkassen AG, Head of Group Enterprise-wide Risk Management at Erste Group Bank AG and Chief Risk Officer of Slovenská sporiteľňa, a.s.

Maurizio Poletto (background in design) has built his career at the intersection of digital design, user experience, and advanced technology R&D. He initially gained experience as a designer and art director before founding his own company in 2003. Since joining Erste Group in 2012, Maurizio has demonstrated strong leadership and strategic vision, driving digital innovation and technological advancement. He was instrumental in establishing George Labs GmbH, an in-house fintech incubator, and has been a key leader in the development and expansion of George for over a decade.

Management positions in subsidiaries

Stefan Dörfler

Erste Bank der oesterreichischen Sparkassen AG,
Member of the management board (Chief Finance Officer)
(until 30 June 2024)

Alexandra Habeler-Drabek

Erste Bank der oesterreichischen Sparkassen AG,
Member of the management board (Chief Risk Officer)
(until 31 July 2024)

Mandates on supervisory boards and similar functions

As of 31 December 2024, management board members held the following supervisory board mandates or similar functions in domestic or foreign companies or material subsidiaries of Erste Group Bank AG (the latter are marked with *).

Peter Bosek (from 1 July 2024)
Česká spořitelna, a.s.*, Chair

Ingo Bleier
Erste Bank der oesterreichischen Sparkassen AG*, Member
Erste & Steiermärkische Bank d.d.* (Erste Bank Croatia), Member
Erste Bank a.d. Novi Sad* (Erste Bank Serbia), Chair
Steiermärkische Bank und Sparkassen AG*, Member

Stefan Dörfler
Banca Comercială Română S.A.*, Vice Chair
Česká spořitelna, a.s.*, Member
Erste Digital GmbH*, Member
Sparkassen-Haftungs GmbH*, Member
Wiener Börse AG, Member

Alexandra Habeler-Drabek
Erste Bank Hungary Zrt.*, Member
Oesterreichische Kontrollbank Aktiengesellschaft, Vice Chair (until 31 December 2024)

Maurizio Poletto
Česká spořitelna, a.s.*, Member
Erste Bank Hungary Zrt.*, Member (until 30 June 2024)
Erste Digital GmbH*, Chair

Members who resigned until the date of their departure:

Willibald Cernko (until 30 June 2024)
Česká spořitelna, a.s.*, Chair
Erste & Steiermärkische Bank d.d.* (Erste Bank Croatia), Chair
TIROLER SPARKASSE Bankaktiengesellschaft Innsbruck*, Chair

David O'Mahony (until 30 June 2024)
Erste Digital GmbH*, Chair
Erste Bank a.d. Novi Sad* (Erste Bank Serbia), Member
Slovenská sporiteľňa, a.s.*, Chair

SUPERVISORY BOARD

In the 2024 financial year, the following persons were members of the supervisory board:

Position	Name	Gender	Year of birth	Nationality	Date of initial appointment	End of the current period of office
Chairman	Friedrich Rödler	male	1950	Austria	4 May 2004	AGM 2025
1st Vice Chairman (until 22 May 2024)	Maximilian Hardegg	male	1966	Austria	12 May 2015	22 May 2024
1st Vice Chairwoman (since 22 May 2024)	Elisabeth Krainer-Senger-Weiss	female	1972	Austria	21 May 2014	AGM 2027
2nd Vice Chairwoman (since 22 May 2024)	Christine Catasta	female	1958	Austria	18 May 2022	AGM 2026
Member	Henrietta Egerth-Stadlhuber	female	1971	Austria	26 June 2019	AGM 2026
Member	Alois Flatz	male	1966	Austria	18 May 2022	AGM 2025
Member	Marion Khüny	female	1969	Austria	17 May 2017	AGM 2026
Member	Caroline Kuhnert	female	1963	Austria, Switzerland	1 August 2024	AGM 2027
Member	Mariana Kühnel	female	1983	Austria	18 May 2022	AGM 2025
Member	Friedrich Santner	male	1960	Austria	10 November 2020	AGM 2027
Member	Michael Schuster	male	1980	Austria	19 May 2021	AGM 2028
Member	Walter Schuster	male	1955	Austria	22 May 2024	AGM 2027
Member	András Simor	male	1954	Hungary	10 November 2020	15 January 2024
Member	Michèle F. Sutter-Rüdisser	female	1979	Switzerland	15 May 2019	22 May 2024
Member	Christiane Tusek	female	1975	Austria	12 May 2023	AGM 2026
Delegated by the employees' council:						
Member	Martin Grießer	male	1969	Austria	26 June 2019	until further notice
Member	Markus Haag	male	1980	Austria	21 November 2011	until further notice
Member	Regina Haberhauer	female	1965	Austria	12 May 2015	until further notice
Member	Jakob Hofstädter	male	1962	Austria	8 May 2024	until further notice
Member	Andreas Lachs	male	1964	Austria	9 August 2008	8 May 2024
Member	Barbara Pichler	female	1969	Austria	9 August 2008	until further notice
Member	Jozef Pinter	male	1974	Slovakia	25 June 2015	16 January 2024
Member	Karin Zeisel	female	1961	Austria	9 August 2008	until further notice

In 2024, the composition of the supervisory board changed as follows: András Simor resigned from his supervisory board mandate as of 15 January 2024. In this context, the delegation of Jozef Pinter to the supervisory board was revoked by the employees' council on 16 January 2024 in accordance with section 110 of Arbeitsverfassungsgesetz (ArbVG, the Austrian Works Constitution Act).

At the annual general meeting on 22 May 2024, Elisabeth Krainer-Senger-Weiss and Michael Schuster were re-elected. Walter Schuster and Caroline Kuhnert were newly elected to the supervisory board, the latter as of 1 August 2024. Michèle Sutter-Rüdisser and Maximilian Hardegg resigned from their supervisory board mandates as of the end of the annual general meeting. At the constituent meeting of the supervisory board held after the annual general meeting on 22 May 2024, Elisabeth Krainer-Senger-Weiss was elected as 1st Vice Chair (previously 2nd Vice Chair) and Christine Catasta as 2nd Vice Chair (previously a member).

The delegation of Andreas Lachs to the supervisory board as employee representative ended as of 8 May 2024 upon his retirement after many years of service. Jakob Hofstädter was delegated by the employees' council to the supervisory board for the first time, as of 8 May 2024.

Expertise of supervisory board members

The table below provides an overview of the core expertise and selected specific qualifications of members of the supervisory board of Erste Group Bank AG. It is by no means exhaustive but intends to highlight the expertise and qualifications of supervisory board members that were considered relevant at the time they were elected as members of the supervisory board or that are of particular significance for their current work. Expertise is assessed on the basis of education and training as well as relevant professional experience.

The table does not include employees' representatives delegated to the supervisory board by the employees' council of Erste Group Bank AG, whose suitability was assessed and confirmed in accordance with applicable fit and proper standards exclusively by the employees' council.

		Core competences						Specific competences		
Name	Occupation	Banking and finance	Industry	Advisory	Directors/ senior management	Accounting/ auditing/ risk management	Regulatory/ public domain	IT/digi-talisation/ innovation	Corporate acquisitions/ reorganisation/ capital markets	Sustain-ability topics
Friedrich Rödler	Auditor and tax advisor	x		x	x	x	x		x	x
Maximilian Hardegg	Entrepreneur		x		x	x		x		x
Elisabeth Krainer Senger-Weiss	Lawyer		x	x			x		x	x
Christine Catasta	Auditor and tax advisor		x	x	x	x			x	
Henrietta Egerth-Stadlhuber	Managing director, Austrian Research Promotion Agency		x	x	x		x	x		
Alois Flatz	Investor	x		x	x			x	x	x
Marion Khüny	Consultant	x		x	x	x			x	
Caroline Kuhnert	Executive Board Member (banking), ret.	x			x	x	x	x		x
Mariana Kühnel	Deputy secretary general, Austrian Federal Economic Chamber	x	x		x		x	x		
Friedrich Santner	Entrepreneur	x	x		x	x		x	x	
Michael Schuster	Investor	x		x	x			x	x	
Walter Schuster	Consultant		x	x	x	x			x	
András Simor	Governor, Central Bank of Hungary, ret.	x			x	x	x		x	
Michèle F. Sutter-Rüdisser	Professor	x		x	x	x	x		x	x
Christiane Tusek	Vice-Rector for Finance and Entrepreneurship	x		x	x	x	x		x	

Additional note on the table above: the term 'directors' refers to those natural persons that under the law or the articles of association are tasked with the management of the affairs of a company, including in particular the definition of the strategy, goals and overall policies as well as with the representation of the company in its external relations. The term 'senior management' refers to those natural persons who in an enterprise perform management tasks or executive activities and are responsible and accountable to the directors for the day-to-day business.

Mandates on supervisory boards or similar functions

In 2024, supervisory board members held the following additional supervisory board mandates or similar functions in domestic or foreign companies. Material subsidiaries of Erste Group Bank AG are marked with *, listed companies are marked with **.

Friedrich Rödler
Erste Bank der oesterreichischen Sparkassen AG*, Chair
Erste Bank Hungary Zrt.*, Member
Sparkassen-Prüfungsverband, Chair
Abschlussprüferaufsichtsbehörde, Member

Elisabeth Krainer-Senger-Weiss
Banca Comercială Română S.A.*, Member
Gebrüder Weiss Holding AG, Vice Chair
Gebrüder Weiss Gesellschaft m.b.H., Vice Chair

Christine Catasta
Erste Bank der oesterreichischen Sparkassen AG*, Member
Banca Comercială Română S.A.*, Member
Austrian Airlines AG, Member (until 23 August 2024)
ÖLH Österreichische Luftverkehrs-Holding-GmbH, Member (until 23 August 2024)
Bundesimmobiliengesellschaft m.b.H., Chair
VERBUND AG**, 2nd Vice Chair (until 30 April 2024)

Henrietta Egerth-Stadlhuber
NÖ Kulturwirtschaft GesmbH, Member
Lebensraum Tirol Holding GmbH, Vice Chair

Alois Flatz
CEBS AG, Member (until 6 May 2024)
Crate.io, Inc., Chair
Direttissima Growth Partners AG (formerly Flatz Hoffmann AG), Chair

Marion Khüny
Valiant Bank AG**, Member
Multitude AG**, Member (from 25 April 2024)
Lang & Schwarz Aktiengesellschaft**, Member (from 4 July 2024)

Friedrich Santner
Steiermärkische Bank und Sparkassen AG*, Chair
Styria Media Group AG, Chair
SAG Immobilien AG, Chair

Christiane Tusek
Sparkasse Oberösterreich Bank AG*, Member
RISC Software GmbH, Chair
Linz Center of Mechatronics GmbH, 2nd Vice Chair
JKU-Betriebs- und Vermietungs-GmbH, Vice Chair
Johannes Kepler Universität Linz Multimediale Studienmaterialien GmbH, Vice Chair
Tech2b Inkubator GmbH, Member

Mariana Kühnel, Caroline Kuhnert, Michael Schuster and Walter Schuster did not hold any supervisory board mandates or similar functions in other domestic or foreign companies as of 31 December 2024.

Members who resigned, until the date of their departure:

Maximilian Hardegg (until 22 May 2024)
DIE ERSTE österreichische Spar-Casse Privatstiftung, Member (until 6 May 2024)
Česká spořitelna, a.s.*, Member
TIROLER SPARKASSE Bankaktiengesellschaft Innsbruck*, Member
Constantia Industries AG, Member

Michèle F. Sutter-Rüdisser (until 22 May 2024)
Helsana Versicherungen AG, Member
Graubündner Kantonalbank AG**, Member
Chain IQ Group AG, Member

At the time of his departure, András Simor did not hold any supervisory board mandates or similar functions in other domestic or foreign companies.

Delegated by the employees' council:

Regina Haberhauer
Erste Asset Management GmbH*, Member

Barbara Pichler
DIE ERSTE österreichische Spar-Casse Privatstiftung, Member

Martin Grießer, Markus Haag, Jakob Hofstädter (from 8 May 2024), Andreas Lachs (until 8 May 2024), Jozef Pinter (until 16 January 2024) and Karin Zeisel did not hold any supervisory board mandates or similar functions in other domestic or foreign companies.

Mechanism for shareholders and employees to provide recommendations and direction to the supervisory board

In accordance with the law and the articles of association, the employees' council has the right to delegate one member to the supervisory board from among its ranks for every two supervisory board members elected by the annual general meeting (statutory one-third parity rule.) If the number of shareholder representatives is an odd number, then one more member is appointed as an employees' representative.

Independence of the supervisory board

Pursuant to C-Rule 53 of the Austrian CCG, the majority of the members of the supervisory board elected by the annual general meeting or delegated by shareholders in accordance with the articles of association shall be independent of the company and its management board.

A member of the supervisory board is deemed to be independent if such person does not have any business or personal relations with the company or its management that would constitute a material conflict of interest and, therefore, might influence the member's conduct.

The supervisory board adheres to the independence criteria guidelines as set out in Annex I of the Austrian CCG:

- The supervisory board member shall not have been a member of the management board or a managing employee of the company or a subsidiary of the company in the past five years.
- The supervisory board member shall not have or not have had in the past year any business relations with the company or a subsidiary of the company to an extent of significance for the supervisory board member. This shall also apply to business relations with companies in which the supervisory board member has a significant economic interest, but not to positions held in the Group's corporate bodies. The approval of individual transactions by the supervisory board pursuant to L-Rule 48 does not automatically qualify the respective supervisory board member as not being independent.
- The supervisory board member shall not have served as auditor for the company or been involved in an audit or worked as an employee of the audit firm that audited the company in the past three years.
- The supervisory board member shall not serve as a management board member at another company in which a member of the company's management board is a supervisory board member.
- The supervisory board member shall not serve on the supervisory board for more than 15 years. This shall not apply to members of the supervisory board that hold investments with a business interest or that represent the interests of such a shareholder.
- The supervisory board member shall not be a close family member (child, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a member of the management board or of persons holding one of the positions described in the points above.

Based on the above criteria, all members of the supervisory board have declared their independence with the exception of Friedrich Rödler. Friedrich Rödler has been serving on the supervisory board for more than 15 years. No member of the supervisory board holds directly or indirectly more than 10% of the shares of Erste Group Bank AG. In 2024, two members of the supervisory board (Maximilian Hardegg until 6 May 2024 and Barbara Pichler) served on a managing body of DIE ERSTE österreichische Spar-Casse Privatstiftung, which holds more than 10% of the shares of Erste Group Bank AG.

Independence and membership in supervisory board committees

C-Rule 53 of the Austrian CCG does not specify any separate independence criteria for committee members.

In the table below, the definition of independence pursuant to section 63a para 4 of the Austrian Banking Act is therefore used for the audit committee, while the independence criteria pursuant to section 28a para 5b of the Austrian Banking Act are applied for the remuneration committee, the nomination committee and the risk committee. The proportion of independent members is only stated for the committees that must be established by law (nomination committee, audit committee, risk committee, remuneration committee).

Employees' representatives are not included in calculating the independence ratio for the supervisory board as a whole or for the committees. When calculating the gender quota pursuant to section 86 para 9 of the Austrian Stock Corporation Act (AktG), employees' representatives are included, substitute members do not count.

Share of independent members

	Supervisory board		Committees						
			Executive committee	Nomination committee	Audit committee	Risk committee	Remuneration committee	IT and digital committee	Strategy and sustainability committee
Pursuant to	Austrian CCG	Austrian Banking Act (BWG)	n.a.	Section 28a para 5b BWG	Section 63a para 4 BWG	Section 28a para 5b BWG	Section 28a para 5b BWG	n.a.	n.a.
31 Dec 2024	92%	92%	-	80%	100%	83%	83%	-	-
1 Jan 2024	92%	92%	-	86%	100%	83%	86%	-	-

The 2024 financial year saw a number of changes in the composition of the supervisory board and its committees compared with the previous year, most of which resulted from the annual general meeting held on 22 May 2024. The table below shows the current composition as of 31 December 2024.

Membership of the supervisory board and its committees

	Supervisory board (Independence)		Committees (function of the supervisory board member)						
Name	Pursuant to Austrian CCG	Pursuant to Austrian Banking Act	Executive committee	Nomination committee	Audit committee	Risk committee	Remuneration committee	IT and digital committee	Strategy and sustainability committee
Friedrich Rödler	dependent	dependent	Chair	Chair	Deputy	Deputy	Deputy	Deputy	Deputy
Elisabeth Krainer Senger-Weiss	independent	independent	Deputy	Deputy	-	Member	Chair, Remuneration expert	-	-
Christine Catasta	independent	independent	Member	Member	Member, Financial expert	Chair	Member	-	-
Henrietta Egerth-Stadlhuber	independent	independent	-	-	-	Member	-	Member	Member
Alois Flatz	independent	independent	-	Member	-	-	Member	-	Chair
Marion Khüny	independent	independent	-	-	Member	Member	-	Member	-
Caroline Kuhnert	independent	independent	-	-	-	-	Member	-	Member
Mariana Kühnel	independent	independent	-	-	Member	-	Member	Member	-
Friedrich Santner	independent	independent	-	Member	-	-	-	-	Member
Michael Schuster	independent	independent	-	-	-	-	-	Chair	Member
Walter Schuster	independent	independent	-	-	-	Member	-	-	-
Christiane Tusek	independent	independent	-	-	Chair	-	-	Member	-
Delegated by the employees' council:									
Martin Grießer	n.a.	n.a.	Substitute	Substitute	Member	Member	Substitute	Member	Substitute
Markus Haag	n.a.	n.a.	-	-	Substitute	Member	Substitute	Member	-
Regina Haberhauer	n.a.	n.a.	-	Substitute	Member	Substitute	-	-	Member
Jakob Hofstädter	n.a.	n.a.	Substitute	Member	-	Member	Member	Member	Substitute
Barbara Pichler	n.a.	n.a.	Member	Member	Member	-	Member	Substitute	Member
Karin Zeisel	n.a.	n.a.	Member	Member	Substitute	Substitute	Member	Substitute	Member

Share of the underrepresented gender

	Supervisory board	Executive committee	Nomination committee	Audit committee	Risk committee	Remuneration committee	IT and digital committee	Strategy and sustainability committee
31 Dec 2024	44%(m)	20%(m)	50%	25%(m)	44%(f)	33%(m)	44%(f)	44%(m)
1 Jan 2024	50%	33%(m)	45%(f)	22%(m)	44%(f)	45%(f)	50%	27%(f)

(f) underrepresented gender: female; (m) underrepresented gender: male

Self-evaluation of the supervisory board

Pursuant to section 29 nos 6 and 7 of the Austrian Banking Act the nomination committee is tasked with assessing the structure, size, composition and performance of the management board and the supervisory board (the respective committees) and submitting to the supervisory board proposals for changes, if required, as well as assessing the expertise, skills and experience of both the management board and the supervisory board members as well as of each body in its entirety and reporting its findings to the supervisory board. It is noted in this context that in 2024 the nomination committee extensively considered the matters named in section 29 nos 6 and 7 of the Austrian Banking Act in the course of workshops held with an outside consultant. In addition, the expertise, skills and experience of supervisory board members as well as their collective suitability were assessed in various meetings when such members were newly appointed or reappointed. Attendance of meetings, potential conflicts of interest of supervisory board and management board members and the number of mandates and secondary activities were likewise discussed.

The supervisory board is required to assess the efficiency of the supervisory board's activities, specifically its organisation and working practices (self-evaluation) in accordance with C-Rule 36 of the Austrian CCG and to conduct a self-evaluation. The supervisory board conducted a series of workshops in which its members, with the support of an outside coach, discussed the increased demands to be met by the body as well as the changing environment, heightened expectations and increasing responsibilities. Against this backdrop, relevant measures were identified that are expected to contribute to the continuing internal development of the supervisory board and its performance.

Contracts subject to approval (C-Rule 49 Austrian CCG)

No contracts have been entered into that would require approval pursuant to section 95 para 5 no 12 of the Austrian Stock Corporation Act.

SUPERVISORY BOARD COMMITTEES AND THEIR DECISION-MAKING POWERS

The supervisory board has set up seven committees: the risk committee, the executive committee, the audit committee, the nomination committee, the remuneration committee, the IT and digital committee and the strategy and sustainability committee. Some of these committees are required by law and support the supervisory board in preparing and stating its position on all matters that the supervisory board is required to deal with. The supervisory board moreover has the right, within its statutory remit, to transfer decision-making powers to committees or to withdraw powers from the committees.

Risk committee

The tasks of the risk committee are governed in particular by section 39d para 2 of the Austrian Banking Act and the internal rules of the risk committee. The risk committee advises the management board with regard to the bank's current and future risk appetite and risk strategy and monitors the implementation of this risk strategy and risk management. The committee also reviews whether the services and products offered are adequately priced in accordance with the bank's business model and risk strategy. Without prejudice to the duties of the remuneration committee the risk committee is also responsible for reviewing whether the incentives offered by the internal remuneration system adequately take into account risk, capital, liquidity and the probability and timing of profit realisation. The risk committee is responsible for granting approval in all those cases in which loans and exposures or large exposures reach an amount exceeding the approval authority of the management board defined in the approval authority regulation. The approval of the risk committee is required for every large loan as defined in section 28b of the Austrian Banking Act. The supervisory board has delegated to the risk committee the right of consent to the granting of special statutory power of attorney (Prokura) or commercial power (Handlungsvollmacht) for all business operations. The tasks of the risk committee include the acknowledgement of reports on legal disputes. In addition, the risk committee is responsible for reviewing potential stress scenarios in order to assess how the bank's risk profile reacts to external and internal events. The risk committee is also tasked with taking note of reports on activities relating to Erste Group's resolution planning and resolvability.

In 2024, the risk committee performed the outlined tasks in the course of its 17 meetings. In addition, a large number of reports were given on risk and compliance matters as well as about loans approved by the management board within its scope of authority. Detailed information was also provided about individual industries and their impacts on the risk strategy. Further items on the agenda were audits by supervisory authorities, internal risk models, risk development in individual countries and subsidiaries as well as the development of the corporate workout portfolio in general and major workout cases in particular. A special focus in 2024 was on the assessment of the extent to which sustainability risks are adequately accounted for in risk models and risk profiles.

Executive committee

The executive committee is tasked with meeting on an ad hoc basis at the supervisory board's request for the purpose of preparing specific topics for meetings or for circular resolutions. The committee may also be assigned the power to take final decisions. In case of imminent danger and to prevent significant damage, the executive committee may be convened by its chairperson in order to take action in the interest of the company even without a specific mandate from the supervisory board.

The executive committee did not meet in 2024. The executive committee has been renamed steering and coordination committee. As of 1 January 2025, this committee has been assigned steering and coordination tasks for the supervisory board in its entirety.

Audit committee

The tasks of the audit committee result, among others, from section 63a para 4 of the Austrian Banking Act and section 92 para 4a no 4 of the Austrian Stock Corporation Act as well as from the internal rules of the audit committee. The audit committee is responsible for overseeing the accounting process; monitoring the effectiveness of the company's internal control system, internal audit system and risk management system; overseeing the annual audit of the (consolidated) financial statements; reviewing and monitoring the qualifications and independence of the (group) auditor; submitting a report on the results of the annual audit to the supervisory board and explaining how the annual audit contributes to the reliability of financial reporting and the role of the audit committee in doing so; reviewing the (consolidated) annual financial statements and preparing their approval; reviewing the proposal for the appropriation of profit, the (group) management report, the (consolidated) corporate governance report and the sustainability statement and submitting the report on the results of the reviews to the supervisory board; conducting the procedure for the selection of an additional (group) auditor in addition to Sparkassen-Prüfungsverband as the statutory auditor and making a recommendation for the appointment of the additional (group) auditor and an auditor of the sustainability statement to the supervisory board; acknowledging the additional report of the auditor (report pursuant to Art. 11 EU Regulation 537/2014) and the participations report; acknowledging the audit plan of the company's internal audit function and the internal auditors' report on the audit areas and material audit findings as well as the activity report pursuant to Article 25 para 3 in conjunction with Article 24 of the Delegated EU Regulation 565/2017; in the case of on-site inspections conducted by supervisory authorities acknowledging the inspection report, the report on the contents of the plan to address identified findings; reviewing the report on the activities of the Anti Money Laundering Officer and assessing the effectiveness of the Compliance function in combating money laundering and terrorist financing. The audit committee is also responsible for preparing supervisory board decisions concerning the approval of material transactions pursuant to section 95a of the Austrian Stock Corporation Act. The audit committee is furthermore tasked with monitoring the effectiveness of Erste Group Bank AG's internal quality control with regard to resolution-relevant information. Pursuant to section 92 para 4a no 3 of the Austrian Stock Corporation Act and section 30g para 4a no 3 of the Austrian Limited Liability Companies Act (GmbHG), the audit committee may also take on the tasks and other duties of the audit committee for subsidiaries in which Erste Group Bank AG directly or indirectly holds an interest of at least 75%; in 2024, the audit committee performed the tasks and duties of the audit committee for the subsidiary Erste Digital GmbH.

In 2024, the audit committee performed the outlined tasks in the course of its seven meetings. In addition, one informal meeting was held to prepare the meeting on the review of the (consolidated) financial statements. The external auditors were present at all meetings.

The auditors reported specifically on the audit of the (consolidated) financial statements for 2023, and the audit committee subsequently conducted the final discussion. The internal audit department presented its reports pursuant to section 42 para 3 of the Austrian Banking Act and on the quality assurance programme. The functionality of the risk management system as required pursuant to Rule 83 of the Austrian CCG was assessed as of 31 December 2023. The audit committee presented its work plan for 2025. The audit committee also resolved to recommend the renewal of the audit mandate of PwC Wirtschaftsprüfung GmbH as additional auditor of the (consolidated) financial statements for the 2026 financial year and the appointment of Sparkassen-Prüfungsverband and PwC Wirtschaftsprüfung GmbH as auditors of the sustainability statement for the 2024 financial year to the supervisory board. The auditors provided information about the preliminary audit of the (consolidated) financial statements for 2024 and presented the half-year report as of 30 June 2024, which had not been subjected to an audit review. The audit committee discussed the 2023 management letter, gave pre-approval to permissible non-audit services rendered by the (group) auditors and received reports on the current status of work. The audit committee's report on activities included in the 2023 annual report was discussed and approved. The exchange of views between the audit committee and the auditors in the absence of the management board pursuant to C-Rule 81a of the Austrian CCG as well as an exchange of views among the members of the audit committee in the absence of the management board were conducted in December 2024. The head of internal audit was also evaluated by the audit committee and the annual Compliance report was taken note of. In addition, a Tax Risk report was presented and a report was delivered on BCBS 239 (data quality management).

The audit committee periodically received reports on the preparatory work for the sustainability statement prepared for the first time in 2024 in conformity with CSRD. In addition, views were exchanged several times with the auditors on the audit of the sustainability statement of Erste Group Bank AG.

Nomination committee

The tasks of the nomination committee are governed in particular by section 29 of the Austrian Banking Act and the internal rules of the nomination committee. The nomination committee submits proposals to the supervisory board for filling management board mandates that become vacant and deals with issues of succession planning. It deals with and decides on the relationships between the company and the members of the management board except for resolutions to appoint members to the management board or revoke such appointments and on the granting of company stock options. Furthermore, the nomination committee supports the supervisory board in making proposals to the annual general meeting for filling supervisory board mandates that have become vacant and assesses the fit and properness of candidates. The nomination committee furthermore adopts the internal policy for dealing with conflicts of interest for the management board and the supervisory board, monitors compliance with it and regularly reports to the supervisory board on existing conflicts of interest and the measures taken to control them. The nomination committee periodically assesses the management board's and the supervisory board's structure, size, composition and performance. In addition, the nomination committee is tasked with conducting periodic assessments of the expertise, skills and experience of both the management board members and individual members of the supervisory board as well as of each body in its entirety and report its findings to the supervisory board. With regard to the selection for senior management positions, the nomination committee is obligated to review actions taken by the management board and to support the supervisory board in making recommendations to the management board.

In 2024, the nomination committee performed the mentioned tasks in the course of its five meetings. In addition to the formal meetings, the members of the nomination committee held a number of informal meetings and conducted a workshop to develop a target vision for the supervisory board and engage in succession planning for the position of chair of the supervisory board. The nomination committee furthermore conducted fit and proper assessments of potential candidates for the elections to the supervisory board at the annual general meeting of Erste Group Bank AG on 22 May 2024. In addition, the nomination committee reviewed the evaluations of the supervisory board and the management board pursuant to C-Rule 36 of the Austrian CCG and section 29 nos 6 and 7 of the Austrian Banking Act and considered, in particular, potential conflicts of interest and the supervisory board members' attendance of meetings. The collective suitability of the management board was likewise established, and the report on the collective suitability of the management board and the supervisory board was discussed in general, with a special focus on members' time availability. The report on the selection of senior management pursuant to section 28 of the Austrian Banking Act was taken note of. In addition, the nomination committee considered the reassignment of responsibilities upon the departure of David O'Mahony. The nomination committee also performed the fit and proper assessment of Maurizio Poletto in connection with his assumption of the COO function and, subsequently, the re-evaluation of the resulting dual function.

Remuneration committee

The tasks of the remuneration committee result, among others, from section 39c para 2 of the Austrian Banking Act (BWG), the guidelines on sound remuneration under EU Directive 2013/36 and the internal rules of the remuneration committee. The remuneration committee prepares resolutions on remuneration matters. The remuneration committee approves the general principles of remuneration policy, reviews them regularly and is responsible for their implementation. The committee monitors remuneration policy, remuneration practices and remuneration-linked incentive programmes in relation to the control, monitoring and containment of risks, the capital base and liquidity. The committee approves material exceptions from the application of the remuneration policy to individual staff members of the company and monitors the payment of variable remuneration to members of the management board. In addition, it approves the identification of employees having a significant impact on the company's risk profile. The remuneration committee prepares the principles for the remuneration of management and supervisory board members pursuant to sections 78a and 98a of the Austrian Stock Corporation Act (AktG) (Remuneration Policy according to Austrian Stock Corporation Act). In addition, it is responsible for preparing the report on the remuneration of members of the management and supervisory boards pursuant to sections 78c and 98a of the Austrian Stock Corporation Act (Remuneration Report according to Austrian Stock Corporation Act), reviewing it and, subsequently, reporting the audit findings to the supervisory board.

In 2024, the remuneration committee performed its tasks in the course of five meetings. It approved the policy governing the management board's variable remuneration. In addition, various remuneration topics concerning Erste Group Bank AG were discussed and approved, including the structure of key performance indicators, the bonus policy, including the requirements for the payment of variable remuneration components, and remuneration rules for Material Risk Takers as well as the question of which employees are subject to these rules. Management board remuneration was discussed and assessed comprehensively. The annual remuneration for the members of

the supervisory board was also discussed in detail. In addition, changes to the internal remuneration policy of Erste Group Bank AG and Erste Group were approved. Reports were delivered on the remuneration of directors in countries in which Erste Group operates and on the review of the internal remuneration policy by internal audit. The remuneration committee also considered the implementation and development of the employee share programme.

IT and digital committee

The IT and digital committee monitors and oversees IT-related matters and the implementation of the digital and IT strategy in general. The IT and digital committee is also responsible for taking note of reports from the Digital and IT department as well as from IT Operations; monitoring the Group IT budget and controlling investment in digital offerings and IT systems; monitoring the capacity and capability of systems, operating continuity and crisis management, data security and IT and cyber-security; taking note of critical changes in the organisational structure and responsibilities of the Platform and IT Operations department; approving motions relating to the matters named above provided they do not also fall within the scope of responsibility of another committee, specifically the strategy and sustainability committee.

In 2024, the IT and digital committee performed its tasks in the course of four meetings. Key topics were the Erste Group IT strategy and periodic updates on IT projects of Erste Group Bank AG and within Erste Group. The IT project portfolio and IT governance for Erste Group as well as IT risk management were considered on an ongoing basis. IT security, data and AI, cloud services and George Invest were discussed in detail. IT costs and the budget were also considered. A new IT strategy was discussed as part of a workshop.

Strategy and sustainability committee

The committee advises the management board on the definition of principles of the business strategy as well as with regard to the definition of business strategies for a sustainable development of Erste Group. The strategy and sustainability committee also supports the supervisory board in performing its oversight function regarding the implementation of the business strategy and ESG (environment, social, governance) strategy; it takes note of reports on the business strategy and the sustainability strategy; it advises on the definition of sustainability goals and assesses opportunities and risks in the field of ESG; it supports the remuneration committee in defining ESG goals for the management board and reviews the achievements of these goals. The strategy and sustainability committee also discusses the relationship between corporate strategy and sustainability. This committee is therefore also the body in which the supervisory board members represented there can and have been able to see that the management board has integrated aspects of sustainability and the resulting opportunities and risks with regard to the environment, social matters and corporate governance in developing and implementing corporate strategy (C-Rule 16a of Austrian CCG).

In 2024, the strategy and sustainability committee performed its tasks in the course of four meetings. Detailed reports were delivered on financial and non-financial goals. In addition, strategic initiatives were presented and discussed in detail. The process pursued in their implementation in the Group's operations and framework was presented and discussed. Updates were provided in the areas of ESG and portfolio decarbonisation.

MEETINGS OF THE SUPERVISORY BOARD AND REPORT ON PRINCIPAL ACTIVITIES

In 2024, nine meetings of the supervisory board were held, in which legal and regulatory requirements were met. At the ordinary meetings of the supervisory board, the respective monthly developments of the balance sheet and the income statement were presented and reports were given on individual risk types and the bank's total risk exposure; the status of individual bank subsidiaries was discussed, and quarterly reports were delivered on the areas audited and on the internal audit department's material audit findings pursuant to section 42 para 3 of the Austrian Banking Act. The chairpersons of the committees reported on the main topics dealt with by the respective committees since the last supervisory board meeting. Recurring topics at supervisory board meetings in 2024 were reports of management board members on matters concerning their respective areas of responsibility as well as on current regulatory developments in the banking environment and their impacts on Erste Group. The management board regularly presented proposals to the supervisory board that required its approval under the law, the articles of association and internal rules.

One of the key issues in the 2024 financial year was the succession of the supervisory board chair. In September 2024, the supervisory board resolved to propose the successor for election to the supervisory board by the 2025 annual general meeting based on the positive outcome of the bank's internal suitability assessment. The supervisory board also intends to appoint the successor as chair of the supervisory board following the election by the annual general meeting. This development is subject to the positive completion of the fit and proper assessment required by the supervisory authorities.

David O'Mahony's early resignation from his management board mandate and the resulting reallocation of duties was discussed and decided upon. This allocation of duties reflects the

responsibility of Peter Bosek as CEO and Chief Retail Officer and that of Maurizio Poletto as COO and CPO. Resolutions were passed on the delegation of Peter Bosek as a member of Stiftungsbeirat der Erste Mitarbeiterbeteiligung Privatstiftung, the new rules of representation of the management board, amendments to the internal rules of the audit committee and the internal rules of the IT and digital committee. With regard to its continuing development, the supervisory board discussed in depth the change in duties as well as the renaming of the executive committee as steering and coordination committee. Upon their amendment, the internal rules were adopted with effect from 1 January 2025.

The supervisory board received a number of reports on the "WeShare by Erste Group" employee share programme and passed the resolutions required. In addition, the supervisory board considered in detail the 2023 and 2024 share buyback programmes and passed resolutions on the purchase of own shares, the cancellation of repurchased own shares and the required amendment of the articles of association by the supervisory board.

In addition, the strategic initiatives were presented in detail to the entire supervisory board and discussed in depth on the basis of its expertise and preliminary discussions held by committees. The supervisory board approved the strategy and the resulting partial reorganisation of the areas of responsibility of the management board members concerned.

The supervisory board passed all resolutions relating to the audit of the (consolidated) financial statements. It was also decided to propose PwC Wirtschaftsprüfung GmbH to the annual general meeting 2024 as an additional auditor of the (consolidated) financial statements for the 2025 financial year. The supervisory board's report pursuant to section 96 of the Austrian Stock Corporation Act was discussed in detail and approved. The report on the assessment of the effectiveness of risk management was submitted to the supervisory board by the chair of the audit committee and the list prepared pursuant to C-Rule 82a of the Austrian CCG was taken note of. The annual report of the supervisory board on loans to board members pursuant to section 28 para 4 of the Austrian Banking Act was discussed and taken note of. The meeting was also attended by members of the supervisory authorities' Joint Supervisory Team, who gave presentations and answered questions raised by supervisory board members. In addition, a resolution was passed on the approval of variable remuneration for the 2023 financial year for members of the management board.

The resolutions proposed for the annual general meeting in May 2024 and the remuneration report covering management and supervisory board remuneration were discussed and approved. The 1st vice chair and the 2nd vice chair of the supervisory board were elected after the annual general meeting. Resolutions were also passed on new appointments to supervisory board committees.

The supervisory board adopted Erste Group's capital plan for the 2025 to 2029 period as well as the budget, the investment plan and the capital plan of Erste Group Bank AG for 2025 to 2029. In addition, an advance resolution was passed pursuant to section 95 para 5 no 12 of the Austrian Stock Corporation Act and a resolution was adopted on long-term funding activities in the 2025 financial year.

Attendance of meetings

In 2024, all members of the supervisory board attended in person more than half of the supervisory board meetings that took place after their election or delegation to the supervisory board or before their resignation from their mandate or revocation of their delegation. The following table shows attendance of meetings by ordinary members without accounting for the attendance of substitute members. Details on the attendance of committee members in the respective committee meetings of the supervisory board are likewise provided in the table below.

Meeting attendance

Name	Supervisory board (9 meetings)	Nomination committee (5 meetings)	Audit committee (7 meetings)	Risk committee (17 meetings)	Remuneration committee (5 meetings)	IT and digital committee (4 meetings)	Strategy and sustainability committee (4 meetings)
Friedrich Rödler	100%	100%	100%	88%	100%	100%	100%
Maximilian Hardegg[1]	75%	100%		100%	100%	100%	100%
Elisabeth Krainer-Senger-Weiss	100%	100%		100%	100%		
Christine Catasta	100%	100%	100%	100%	100%		
Henrietta Egerth-Stadlhuber	100%			94%		100%	100%
Alois Flatz	100%	100%			100%		100%
Marion Khüny	100%		100%	94%		100%	
Mariana Kühnel	100%		100%		80%	100%	
Caroline Kuhnert[2]	100%				100%		100%
Friedrich Santner	100%	100%					100%
Michael Schuster	100%					100%	100%
Walter Schuster[3]	100%			100%			
András Simor[4]							
Michèle F. Sutter-Rüdisser[1]	75%	67%	100%			100%	
Chistiane Tusek	100%		100%			100%	
Delegated by the employees' council:							
Martin Grießer	100%	100%	86%	75%	100%	75%	
Markus Haag	89%			88%		67%	
Regina Haberhauer	56%		71%				33%
Jakob Hofstädter[5]	100%	100%		91%	100%	100%	
Andreas Lachs[6]	100%	100%		83%	50%	100%	100%
Barbara Pichler	89%	80%	100%		100%	100%	100%
Jozef Pinter[7]							
Karin Zeisel	100%	100%			100%	100%	100%

Supervisory board member: [1]until 22 May 24, [2]from 1 Aug. 24, [3]from 22 May 24, [4]until 15 Jan. 24, [5]from 8 May 24, [6]until 8 May 24, [7]until 16 Jan. 24

PROMOTING WOMEN ON MANAGEMENT BOARDS, SUPERVISORY BOARDS AND IN MANAGING POSITIONS

General information as well as details on the promotion of women on the management board, the supervisory board and in managing positions is provided in the sustainability statement. In 2024, Alexandra Habeler-Drabek served as Chief Risk Officer (CRO) on the management board of Erste Group Bank AG. As the number of board members was reduced from six to five as of 30 June 2024, the share of women on the management board of Erste Group Bank AG increased from 16.7% to 20%. Pursuant to section 86 para 7 of the Austrian Stock Corporation Act, the supervisory board of Erste Group Bank AG must include at least 30 percent women and at least 30 percent men. At year-end 2024, women represented 55.6% of Erste Group Bank AG's supervisory board members (2023: 50%; 2022: 45%, 2021: 38.9%). As of 31 December 2024, the share of women in managing positions as defined in section 80 of the Austrian Stock Corporation Act stood at 26.2% at Erste Group Bank AG. Erste Group Bank AG, Erste Bank der oesterreichischen Sparkassen AG, Česká spořitelna, Slovenská sporiteľňa, Banca Comercială Română, Erste Bank Hungary, Erste Bank Croatia and Erste Bank Serbia have set themselves the goal to achieve a 30% share of the underrepresented gender on the management board and 33% in top management (board-1) in each institution by 2028.

PROMOTING DIVERSITY

General information as well as details on diversity are provided in the sustainability statement. For the sake of completeness, it is noted that the Diversity and Inclusion Policy takes full account of the diversity concept applicable in appointing management board and supervisory board members with regard to age, gender, education and professional career. In selecting proposed candidates for supervisory board mandates, the focus must be on a well-balanced composition of the board and diversity within the board in terms of educational background and professional expertise.

Diversity must be observed in particular with regard to the representation of both genders and age structure. The international experience represented on the supervisory board by supervisory board members of different nationalities or persons with a long international track record is to be maintained.

In addition, in assessing the qualifications, composition and independence of the supervisory board, the criteria defined by Erste Group Bank AG's supervisory board pursuant to Rule 53 of the Austrian CCG must be taken into account. In setting up supervisory board committees, special care must be taken to ensure that each committee will always have adequate expertise as required for its work (e.g. the remuneration committee must have expert knowledge and practical experience in the area of

remuneration policy (section 39c para 3 of the Austrian Banking Act), the risk committee must have the expertise and experience necessary for monitoring the implementation of the bank's risk strategy (Article 39d para 3 of the Austrian Banking Act), the audit committee must possess specific expertise and practical experience in banking finance and accounting (section 63a para 4 of the Austrian Banking Act), etc.).

EXTERNAL EVALUATION

Under C-Rule 62 of the Austrian CCG, Erste Group Bank AG commissioned external evaluations of its compliance with the C-Rules of the Code of Corporate Governance at least once every three years, most recently for the 2023 fiscal year. All evaluations reached the conclusion that Erste Group Bank AG had met all requirements of the Code. Deviations from the C-Rules of the Code were described and explained. Summary reports on these evaluations are available on the website of Erste Group Bank AG.

SHAREHOLDERS' RIGHTS

It is noted that Erste Group Bank AG has no rights arising from its own shares. Neither a subsidiary nor a third party holding shares on behalf of Erste Group Bank AG or of a subsidiary may exercise its voting rights and its rights for subscription to these shares.

Voting rights

Each share of Erste Group Bank AG entitles its holder to one vote at the annual general meeting. In general, shareholders may pass resolutions at an annual general meeting by a simple majority of the votes cast or, in the event that the majority of the share capital present is required to approve a measure, by a simple majority of the share capital present, unless Austrian law or the articles of association require a qualified majority vote.

The articles of association differ from the statutory majority requirements in three cases: first, the appointment of supervisory board members can be revoked before the end of their respective term by a resolution of the annual general meeting that requires a majority of 75% of the votes cast and a majority of 75% of the share capital present at such meeting. Second, the articles of association may be amended by a resolution of the annual general meeting. Provided that such an amendment does not concern the business purpose, this requires a simple majority of the votes cast and a simple majority of the share capital present at such meeting. Third, any provision regulating increased majority requirements can only be amended with the same increased majority.

Dividend rights

Each shareholder is entitled to receive dividends if and to the extent the distribution of dividends is resolved by the annual general meeting.

Liquidation proceeds

In case of dissolution of Erste Group Bank AG, the assets remaining after the discharge of liabilities and repayment of supplementary capital as well as additional tier 1 capital will be distributed pro-rata to the shareholders. The dissolution of Erste Group Bank AG requires a majority of at least 75% of the share capital present at an annual general meeting.

Subscription rights

All holders of shares have subscription rights allowing them to subscribe to any newly issued shares to maintain their existing share in the share capital of Erste Group Bank AG. Such subscription rights are in proportion to the number of shares held by such shareholders prior to the issue of the new shares. The mentioned subscription rights do not apply if the respective shareholder does not exercise these subscription rights or the subscription rights are excluded in certain cases by a resolution of the annual general meeting or by a resolution of the management board and the supervisory board.

The Austrian Stock Corporation Act contains provisions that protect the rights of individual shareholders. In particular, all shareholders must be treated equally under equal circumstances unless the shareholders affected have consented to unequal treatment. Furthermore, measures affecting shareholders' rights, such as capital increases and the exclusion of subscription rights, generally require a shareholders' resolution.

The articles of association of Erste Group Bank AG do not contain any provisions regarding a change in the share capital, the rights associated with the shares or the exercise of the shareholders' rights that differ from the statutory requirements.

Stock corporations such as Erste Group Bank AG must hold at least one annual general meeting (ordinary shareholders' meeting) per year, which must be held within the first eight months of any financial year and cover at least the following items:

- Presentation of certain documents
- Appropriation of profit
- Discharge of the members of the management board and the supervisory board for the financial year ended.

At the annual general meetings, shareholders may ask for information about the company's affairs to the extent that this is required for the proper assessment of an agenda item.

ANNUAL GENERAL MEETING

The 31st annual general meeting of Erste Group Bank AG was held on 22 May 2024. It resolved to distribute a dividend of EUR 2.70 per share, to discharge the members of the management board and the supervisory board and to adopt the remuneration report, each for the 2023 financial year. In addition, resolutions were passed on agenda items such as elections to the supervisory board, appointment of the additional auditor of the (consolidated) financial statements for the 2025 financial year and appointment of auditors for the sustainability statement for the 2024 financial year. All other resolutions proposed were likewise adopted by the annual general meeting. These included amendments to the articles of association, resolutions enabling the purchase and the sale of own shares and changes to the remuneration of supervisory board members.

All shareholders' rights were protected at the 31st annual general meeting held on 22 May 2024. Voting results were disclosed and can be viewed on the website at www.erstegroup.com/en/investors/events/agm/agm2024.

Management board	
Peter Bosek mp, Chairman	
Ingo Bleier mp, Member	Stefan Dörfler mp, Member
Alexandra Habeler-Drabek mp, Member	Maurizio Poletto mp, Member

Vienna, 28 February 2025

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