

## Registration Document

### Erste Group Bank AG

*(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)*

This supplement (the "**Supplement**") dated 2 March 2022 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 21 June 2021 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 4 August 2021, the Registration Document Supplement No. 2 dated 5 November 2021 and the Registration Document Supplement No. 3 dated 21 December 2021, the "**Registration Document**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**"). The Registration Document forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectuses consisting of separate documents in relation to the following programmes of the Issuer: (i) the capital guaranteed structured notes programme dated 25 June 2021; (ii) the warrants programme dated 9 July 2021; (iii) the certificates programme dated 27 October 2021; (iv) the additional tier 1 notes programme dated 11 November 2021; (v) the covered bonds programme dated 18 November 2021; (vi) the multi issuer EMTN programme dated 2 December 2021 and (vii) the structured notes programme dated 7 December 2021.

The Original Registration Document has been approved on 21 June 2021 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "[www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen/rd21062021](http://www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen/rd21062021)".

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

**In accordance with Article 23 (2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 7 March 2022, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

## RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Am Belvedere 1, A-1100 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

### NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:

- 1.1. In the section entitled "1. RISK FACTORS", subsection entitled "1.1 CREDIT RISKS" commencing on page 7 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021, after the fourth sentence of the last paragraph of the risk factor entitled "Erste Group may in the future continue to experience deterioration in credit quality, particularly as a result of financial crises or economic downturns." the following information shall be added:**

"Particularly noteworthy are the current developments in Russia and Ukraine. Sanctions against Russia may limit trade with Russia and negatively impact the business models of Erste Group's clients, and assets of customers of Erste Group may be frozen or even confiscated. Customers may experience shortages of raw material or steep increases of prices in raw material and energy. Also, as sanctions can result in devaluations of local currency, in particular Russian roubles, customers of Erste Group selling their products in Russia may be exposed to a decline of demand; demand may also suffer in Ukraine and other countries which are exposed to the events of war in Ukraine and consumers as well as enterprises may become more conservative in their spending. All this could have a material negative impact on the business and the creditworthiness of Erste Group's clients and may result in higher risk costs for Erste Group. In addition, sanctions may lead to a substantial increase in energy or commodity prices, which, if of longer duration, could result in a recession in Erste Group's markets."

- 1.2. In the section entitled "1. RISK FACTORS", subsection entitled "1.1 CREDIT RISKS" commencing on page 7 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021, the (i) first and (ii) fourth paragraph of the risk factor entitled "Erste Group may experience severe economic disruptions, as those for instance are induced by the worldwide corona virus (COVID-19) pandemic, which may have significant negative effects on Erste Group and its clients." shall be replaced by the following paragraphs:**

**(i):**

"Erste Group is directly and through its clients and suppliers exposed to multiple risks in relation to the worldwide pandemic caused by the corona virus SARS-CoV-2 ("**COVID-19**") and the measures taken by sovereigns, companies and others to prevent the spread of COVID-19. The pandemic, the interim lockdowns and the resulting volatile economic conditions have led or still may lead to deterioration of financial conditions of some Erste Group's customers, in general, and certain sectors/businesses, e.g. cyclical industries, transportation, hotels, and leisure in particular. Before the pandemic is over, it's unclear whether Erste Group's credit cost, it's unlikely-to-pay assessments and the negative rating migrations, which resulted in IFRS 9 stage migrations, have reached a bottom or there will be second or third round effects. If the economic conditions worsen again, this could result in credit losses exceeding the amount of Erste Group's loan loss provisions."

**(ii):**

"Furthermore, the COVID-19 pandemic might lead to another wave of asset price adjustments as well as a rise in spreads, which might have a negative impact on the Issuer's refinancing costs."

- 1.3. In the section entitled "1. RISK FACTORS", subsection entitled "1.4 FURTHER RISKS RELATING TO THE ISSUER" commencing on page 20 of the Original Registration Document, the following risk factor shall be added after the risk factor entitled "Failure to properly handle potential conflicts of interest of members of the Issuer's executive bodies could have negative effects on the Issuer.":

"The Issuer's supervisory board may not approve or request changes to Erste Group's preliminary annual consolidated financial statements 2021, which may lead to a substantial change of the information disclosed in this Registration Document.

In accordance with § 96 of the Austrian Stock Corporation Act (*Aktiengesetz*), the Issuer's supervisory board is responsible for the final audit (*endgültige Prüfung*) as well as the approval (*Feststellung*) of Erste Group's annual consolidated financial statements. The Issuer's preliminary annual consolidated financial statements 2021 (the "**Preliminary Annual Consolidated Financial Statements 2021**") (i) have been compiled and prepared on a basis which is comparable with the Audited Consolidated Financial Statements 2020 and the Audited Annual Financial Statements 2019; (ii) are consistent with the Issuer's accounting policies and (iii) have been prepared by the Issuer's management board, but have not yet been approved by the Issuer's supervisory board and are therefore not final and reliable. Accordingly, the Issuer's supervisory board may in its sole discretion (i) approve the Preliminary Annual Consolidated Financial Statements 2021; (ii) not approve them; (iii) request changes to be made; (iv) neither approve nor disapprove them, in which case the shareholders' meeting becomes responsible for the approval or (v) approve them and further decide to delegate (subject to the management board's consent) the final approval to the shareholders' meeting. If the Issuer's supervisory board does not approve, or requests changes to, Erste Group's Preliminary Annual Consolidated Financial Statements 2021 or delegates the approval thereof to the Issuer's shareholders' meeting, the information included in this Registration Document which relates to the Preliminary Annual Consolidated Financial Statements 2021 may substantially deviate from Erste Group's approved annual consolidated financial statements and investors should thus not rely on the Preliminary Annual Consolidated Financial Statements 2021 when making a decision whether to invest in the securities to be issued."

- 1.4. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.7 BUSINESS OVERVIEW" the second, third and fourth paragraph under the sub-heading "Capital Requirements" commencing on page 27 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021 and Registration Document Supplement No. 2 dated 5 November 2021 shall be replaced by the following paragraphs:

"On a consolidated basis, the additional regulatory capital demands comprise a Pillar 2 requirement of 1.75% (to be held in the form of 56.25% of CET 1 capital and 75% of Tier 1 capital) and a Pillar 2 CET 1 guidance of 1.00% applicable since 12 March 2020. As a result, the overall consolidated CET 1 requirement of Erste Group is 10.16% as of 31 December 2021 (excluding Pillar 2 CET 1 guidance, but including the capital conservation buffer, the systemic risk buffer and the institution specific countercyclical buffer).

On an unconsolidated basis, the additional capital demand is 1.75% Pillar 2 requirement, of which 0.98% has to be covered with CET 1 capital, resulting in an overall individual CET 1 requirement of 10.11% as of 31 December 2021.

In addition to the CET 1 requirements (consolidated and unconsolidated) described above, overall capital requirements also apply to Erste Group's Tier 1 capital ratio and own funds ratio, resulting in Tier 1 requirements of 11.99% and own funds requirements of 14.43% as of 31 December 2021 on a consolidated basis (and 11.93% Tier 1 capital and 14.37% own funds respectively on an unconsolidated basis). In that context, any shortfall in Pillar 1 and Pillar 2 capital requirement components which could otherwise be made up of AT 1 or Tier 2 capital up to their respective limits would have to be met with CET 1 capital for an AT 1 shortfall and AT 1 or CET 1 capital for a Tier 2 shortfall."

- 1.5. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.9 RECENT EVENTS" above the sub-heading "Dividend" on page 33 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021 and Registration Document Supplement No. 3 dated 21 December 2021 the following paragraphs shall be added:

"The following information relates to the Preliminary Annual Consolidated Financial Statements 2021 which have been prepared by the Issuer's management board, but have not yet been approved by the Issuer's supervisory board and are therefore not final and reliable. The audit opinion will only be released together with the Issuer's annual consolidated financial statements 2021 which are intended to be published at the end of March 2022:

#### Highlights

Profit and Loss (P&L) 2021 compared with 2020; balance sheet as of 31 December 2021 compared with 31 December 2020

**Net interest income** increased to EUR 4,975.7 million (+4.2%; EUR 4,774.8 million), primarily due to rate hikes in the Czech Republic and in Hungary, strong volume growth in all markets and a positive one-off effect resulting from TLTRO III take-up in Austria and Slovakia. **Net fee and commission income** rose to EUR 2,303.7 million (+16.5%; EUR 1,976.8 million) supported by a strong economic recovery and rising equity markets. Increases were posted across all key fee and commission categories and core markets – most notably Austria, with significant growth seen in particular in payment services and in asset management. **Net trading result** declined to EUR 58.6 million (EUR 137.6 million); the line item **gains/losses from financial instruments measured at fair value through profit or loss** rose to EUR 173.2 million (EUR 62.0 million). The development of these two line items was driven mostly by valuation effects, apart from a rise in income from the foreign exchange business in net trading result. **Operating income** increased to EUR 7,742.0 million (+8.2%; EUR 7,155.1 million). **General administrative expenses** were up at EUR 4,306.5 million (+2.0%; EUR 4,220.5 million), personnel expenses rose to EUR 2,578.1 million (+2.3%; EUR 2,520.7 million). Other administrative expenses increased to EUR 1,180.3 million (+1.9%; EUR 1,158.9 million). Payments into deposit insurance schemes included in other administrative expenses decreased to EUR 122.4 million (EUR 132.2 million). Depreciation and amortisation rose to EUR 548.0 million (+1.3%; EUR 540.9 million). The **operating result** was up markedly at EUR 3,435.5 million (+17.1%; EUR 2,934.6 million) and the **cost/income ratio** improved significantly to 55.6% (59.0%).

Due to net allocations, the **impairment result from financial instruments** amounted to EUR -158.8 million or 9 basis points of average gross customers loans (EUR -1,294.8 million or 78 basis points). Net allocations to provisions for loans and advances as well as for commitments and guarantees given were posted in the Czech Republic, Romania, Croatia, Serbia and Hungary, but generally remained at a very low level. A positive contribution came from income from the recovery of loans already written off as well as from releases, most notably in Austria (in the Savings Banks segment). In the comparative period, updated risk parameters with forward looking information related to COVID-19 had resulted in high net allocations to provisions for loans and advances as well as for commitments and guarantees given. The **NPL ratio** based on gross customer loans improved to a historic low at 2.4% (2.7%). The **NPL coverage ratio** (excluding collateral) increased to 90.9% (88.6%).

**Other operating result** amounted to EUR -310.5 million (EUR -278.3 million). This deterioration was attributable to valuation effects and higher expenses for the annual contributions to resolution funds; the latter rose – most strongly in Austria and Romania – to EUR 108.6 million (EUR 93.5 million). Banking levies declined to EUR 73.5 million (EUR 117.7 million), primarily due to the abolition of banking tax in Slovakia and lower levies in Austria. As of 2 March 2022, banking levies are payable in two core markets: in Hungary, banking tax amounted to EUR 15.0 million (EUR 14.5 million) and transaction tax to another EUR 48.0 million (EUR 44.0 million). In Austria, banking tax equalled EUR 10.5 million (EUR 25.5 million).

Taxes on income rose to EUR 525.2 million (EUR 342.5 million). The minority charge increased to a record EUR 484.8 million (EUR 242.3 million) due to significantly higher earnings contributions of the savings banks. The **net result attributable to owners of the parent** rose to

EUR 1,923.4 million (EUR 783.1 million) on the back of the strong operating result and low risk costs.

**Total equity** not including AT 1 instruments rose to EUR 21.3 billion (EUR 19.7 billion). After regulatory deductions and filtering in accordance with the CRR, **common equity tier 1 capital** (CET1, final) rose to EUR 18.8 billion (EUR 17.1 billion), as were total **own funds** (final) to EUR 24.8 billion (EUR 23.6 billion). Total risk – **risk-weighted assets** including credit, market and operational risk (CRR, final) – increased moderately to EUR 129.6 billion (EUR 120.2 billion). The **common equity tier 1 ratio** (CET1, final) rose to 14.5% (14.2%), the **total capital ratio** declined to 19.1% (19.7%), primarily due to the early redemption of a portion of AT1 capital.

**Total assets** increased to EUR 307.4 billion (+10.8%; EUR 277.4 billion). On the asset side, cash and cash balances increased, primarily in Austria, to EUR 45.5 billion (EUR 35.8 billion), loans and advances to banks declined to EUR 21.0 billion (EUR 21.5 billion). **Loans and advances to customers** (net) rose to EUR 180.3 billion (+8.6%; EUR 166.1 billion). On the liability side, deposits from banks grew significantly to EUR 31.9 billion (EUR 24.8 billion) as a result of increased ECB refinancing (TLTRO III). **Customer deposits** rose in all core markets – most strongly in Austria and the Czech Republic – to EUR 210.5 billion (+10.2%; EUR 191.1 billion). **The loan-to-deposit ratio** declined to 85.6% (86.9%)."

- 1.6. In the section entitled "2. ERSTE GROUP BANK AG" the information in the subsection entitled "2.12 SELECTED FINANCIAL INFORMATION" commencing on page 34 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021 and Registration Document Supplement No. 2 dated 5 November 2021 shall be replaced by the following information:

#### "Capital Position

<b>Basel 3 capital</b>	<b>31 December 2020 (final)</b>	<b>30 September 2021 (final)</b>	<b>31 December 2021 (final)</b>
Basel 3 CET 1 in EUR billion	17.1	18.3	18.8
Basel 3 AT 1 in EUR billion	2.7	2.2	2.2
Basel 3 Tier 2 in EUR billion	3.8	3.4	3.7
<b>Risk-weighted assets (RWA) in EUR billion</b>	<b>31 December 2020 (final)</b>	<b>30 September 2021 (final)</b>	<b>31 December 2021 (final)</b>
Market risk	3.6	4.1	3.7
Operational risk	14.8	14.2	14.8
Credit risk*	101.7	110.2	111.2
Total risk-weighted assets	120.2	128.5	129.6
<b>Basel 3 capital ratios</b>	<b>31 December 2020 (final)</b>	<b>30 September 2021 (final)</b>	<b>31 December 2021 (final)</b>
Basel 3 CET 1 ratio	14.2%	14.2%	14.5%
Basel 3 Tier 1 ratio	16.5%	16.0%	16.2%

Basel 3 total capital ratio	19.7%	18.6%	19.1%
-----------------------------	-------	-------	-------

Sources: Audited Consolidated Financial Statements 2020, Unaudited Interim Condensed Consolidated Financial Statements as of 30 September 2021 and Preliminary Annual Consolidated Financial Statements 2021.

\* Credit risk is the sum of the following positions of the risk structure table included in the Audited Consolidated Financial Statements 2020, Unaudited Interim Condensed Consolidated Financial Statements as of 30 September 2021 and Preliminary Annual Consolidated Financial Statements 2021: (i) Risk-weighted assets (credit risk), (ii) Settlement risk, (iii) Exposure for CVA and (iv) Other exposure amounts (including Basel 1 floor).

All figures in the tables above are rounded. Due to the rounding a stated total amount may deviate from that total amount which is calculated by adding the stated single items.

### Prudential ratios pursuant to CRR on a consolidated level

	31 December 2019	31 December 2020	30 September 2021	31 December 2021
Fully loaded leverage ratio	6.8%	6.7%	6.2%	6.5%
Liquidity coverage ratio	148.0%	189.3%	181.0%	177.3%

Source: Internal information of the Issuer

All figures in the table above are rounded.

### Regulatory capital requirements (SREP)

Capital requirements (SREP) for 2022 slightly up on higher countercyclical capital buffer

		<i>Erste Group Consolidated</i>				<i>Erste Group Unconsolidated</i>		
		<i>Fully loaded</i>	<i>Fully loaded</i>	<i>ECB Capital Relief Measures<sup>1</sup></i>	<i>Fully loaded</i>	<i>Fully loaded</i>		
		<i>2020</i>	<i>Q4 2021</i>	<i>Q4 2021</i>	<i>YE 2022</i>	<i>2020</i>	<i>Q4 2021</i>	<i>YE 2022</i>
<b>Pillar 1 requirement</b>	<b>CET 1</b>	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
<b>Combined requirement<sup>5</sup></b>	<b>buffer</b>	4.68%	4.68%	2.18%	4.90%	4.63%	4.62%	4.83%
Capital conservation buffer		2.50%	2.50%	0.00%	2.50%	2.50%	2.50%	2.50%
Countercyclical capital buffer <sup>2</sup>		0.18%	0.18%	0.18%	0.40%	0.13%	0.12%	0.33%
O-SII buffer		2.00%	1.00%	1.00%	1.00%	2.00%	1.00%	1.00%
Systemic risk buffer		2.00%	1.00%	1.00%	1.00%	2.00%	1.00%	1.00%
<b>Pillar 2 requirement<sup>3</sup></b>	<b>CET 1</b>	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
<b>Pillar 2 guidance</b>	<b>CET 1</b>	1.00%	1.00%	0.00%	1.00%	0.00%	0.00%	0.00%
<b>Regulatory minimum ratios excluding Pillar 2 guidance</b>								
	CET 1 requirement	10.16%	10.16%	7.66%	10.38%	10.11%	10.11%	10.31%
1.50% AT 1	Tier 1 requirement	11.99%	11.99%	9.49%	12.21%	11.94%	11.93%	12.14%

2.00% Tier 2	Own Funds requirement	14.43%	14.43%	11.93%	14.65%	14.38%	14.37%	14.58%
<b>Regulatory minimum ratios including Pillar 2 guidance</b>								
	CET 1 requirement	11.16%	11.16%	n.a.	11.38%	10.11%	10.11%	10.31%
1.50% AT 1	Tier 1 requirement	12.99%	12.99%	n.a.	13.21%	11.94%	11.93%	12.14%
2.00% Tier 2	Own Funds requirement	15.43%	15.43%	n.a.	15.65%	14.38%	14.37%	14.58%
<b>Reported CET 1 ratio as of December 2021</b>		14.75% <sup>4</sup>				23.66% <sup>4</sup>		

- Buffer to maximum distributable amount (MDA) restriction as of 31 December 2021: 452 basis points
- Available distributable items (ADI) as of 31 December 2021: EUR 3.5 billion (post expected dividend); based on CRR II, which allows additional own funds components to be included, available distributable items are at EUR 6.1 billion

Source: Internal information of the Issuer

1) Following ECB's announcement related to measures in reaction to COVID-19 on 12 March 2020 and 1 July 2021, the ECB allows banks to operate temporarily below the level of capital defined by the Pillar 2 Guidance (P2G) and the Capital Conservation Buffer (CCB). However, maximum distributable amount (MDA) restrictions still apply in case of a combined buffer requirement breach.

2) Planned values based on fourth quarter 2021 exposure (fourth quarter 2021 countercyclical buffer of 0.18% for Erste Group consolidated).

3) As of end of May 2021 Article 70b (7) BWG applies using the Pillar 2 Requirement (P2R) according to the capital stack which results in the following application: 56.25% for CET1 capital and 75% for Tier 1 capital. The overall Pillar 2 Requirement (P2R) remained at 1.75% for Erste Group. In 2020, the temporary capital relief actions from ECB (published on 12 March 2020) applied.

4) Consolidated capital ratios pursuant to IFRS on phased-in basis. Unconsolidated capital ratios pursuant to Austrian Commercial Code (*Unternehmensgesetzbuch - UGB*). Available distributable items pursuant to the Austrian Commercial Code.

5) Combined buffer requirement: until first quarter 2021 higher of other systemically important institutions (O-SII) buffer and systemic risk buffer is considered; in the fourth quarter 2021 other systemically important institutions (O-SII) buffer and systemic risk buffer are cumulative.

## Return on equity

	31 December 2019	31 December 2020	30 September 2021	31 December 2021
Return on equity	10.0%	4.7%	12.1%	11.6%

Source: Internal information of the Issuer

All figures in the table above are rounded.

## Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Fully loaded leverage ratio	The leverage ratio is calculated pursuant to Article 429 CRR and is designed to discourage the build-up of excessive leverage by the Issuer.	The leverage ratio shall be calculated as an institution's capital measure divided by the institution's total exposure measure and shall be expressed as a percentage.  Example for 2021:  $\frac{21,045.0 \text{ (= Tier 1 capital)}}{324,210.0 \text{ (= leverage ratio exposures)}} \times 100 = 6.5\%$
Liquidity coverage ratio	The liquidity coverage ratio ("LCR"), according to Article 412 (1) CRR is designed to promote short-term resilience of the Issuer's liquidity risk profile and aims to ensure that the Issuer has an adequate stock of unencumbered high	The LCR is expressed as:  (stock of HQLA) / (total net cash outflows over the next 30 calendar days) $\geq$ 100%  The numerator of the LCR is the stock of HQLA (High Quality



	quality liquid assets ("HQLA") to meet its liquidity needs for a 30 calendar day liquidity stress scenario.	Liquid Assets). Institutions must hold a stock of unencumbered HQLA to cover the total net cash outflows over a 30-day period under the prescribed stress scenario. In order to qualify as HQLA, assets should be liquid in markets during a time of stress and, in most cases, be eligible for use in central bank operations.  The denominator of the LCR is the total net cash outflows. It is defined as total expected cash outflows, minus total expected cash inflows, in the specified stress scenario for the subsequent 30 calendar days. Total cash inflows are subject to an aggregate cap of 75% of total expected cash outflows, thereby ensuring a minimum level of HQLA holdings at all times.  Example for 2021:  $\frac{71,565.60}{40,360.85} \times 100 = 177.3\%$
Net profit or loss for the year	Pursuant to § 43(2) BWG, the profit or loss of the year is an item of the Issuer's income statement ( <i>Gewinn- und Verlustrechnung</i> ). Such income statement shall be drawn up in accordance with the layout set forth in the form contained in Annex 2 to § 43(2) BWG. The profit for the year may, unless resolved otherwise by the shareholders' meeting, be distributed as dividends to the shareholders.	The Issuer's net profit or loss for the year is calculated as follows:  Operating income, less operating expenses (= operating result), less value adjustments, plus value re-adjustments (= profit or loss on ordinary activities), plus extraordinary income, less extraordinary expenses and taxes (= profit or loss for the year after tax), plus or less changes in reserves (= profit or loss for the year after distribution on capital), plus profit brought forward from the previous year and less loss brought forward from the previous year (= net profit or loss for the year).  Example for 2021:  $1,149.4 - 578.3 - 730.4 + 1,725.4 + 216.2 - 1,094.6 + 0 = 687.7$
Other reserves (retained earnings)	Pursuant to § 43(2) in conjunction with Annex 2 to Article I § 43, Part 1 and § 51(12) BWG "other reserves" constitute part of the Issuer's retained earnings and are established by the Issuer on a voluntary basis in addition to legal and statutory reserves. These "other reserves" constitute the untied part of the Issuer's retained earnings.	The Issuer's Other reserves as of 31 December 2021 are calculated as the sum of Other reserves as of 31 December 2020 and the allocation to these reserves in 2021.  Example for 2021:  $2,557.1 + 928.7 = 3,485.7$
Distributable Items applicable to AT 1 distributions in 2021 post-dividend payment	"Distributable Items" means the distributable items as defined in Article 4(1)(128) CRR in respect of each financial year of the Issuer, all as determined and further specified in the terms and conditions of the respective AT 1 instrument.	The Distributable Items applicable to AT 1 distributions in 2021 post-dividend payment are calculated as the sum of the "Net profit or loss for the year" and the "Other reserves (retained earnings)" adjusted for the proposed dividend payment.  Example for 2021:  $687.7 + 3,485.7 - 687.7 = 3,485.7$
Return on equity	Return on equity is a profitability measure which compares the net result of period attributable to owners of parent to average shareholder's equity after adjustment for AT1 payments and instruments.	The return on equity is calculated as follows:  (Net result attributable to the owners of the parent - AT1 dividends) / Average (equity attributable to the owners of the parent - AT1 capital).  Example for 2021:  $\frac{(1,923.4 - 147.8) / 12 \cdot 12}{(17,906 - 2,634)} \times 100 = 11.6\%$

Sources: Information and calculation of the Issuer on the basis of the financial statements 2020 of Erste Group Bank AG prepared according to the Austrian Commercial Code (*Unternehmensgesetzbuch - UGB*) and on the basis of the Audited Consolidated Financial Statements 2020, Unaudited Interim Condensed Consolidated Financial Statements as of 30 September 2021 or Preliminary Annual Consolidated Financial Statements 2021, respectively, prepared according to IFRS.

All figures in the table above are rounded and shown in EUR million."

- 1.7. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 48 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021 and Registration Document Supplement No. 2 dated 5 November 2021, after the row with regard to MREL the following row shall be added:

<b>"Preliminary Annual Consolidated Financial Statements 2021"</b>	the English language translation of the Issuer's preliminary annual consolidated financial statements for the year ended 31 December 2021 as published on 28 February 2022"
--	---

- 1.8. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.1 KREDITRISIKEN" commencing on page 51 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021, after the fourth sentence of the last paragraph of the risk factor entitled "Die Erste Group könnte in Zukunft auch weiterhin eine Verschlechterung der Qualität des Kreditportfolios, insbesondere aufgrund von Finanzkrisen oder Konjunkturschwächen erfahren." the following information shall be added:

"Besonders erwähnenswert sind die aktuellen Entwicklungen in Russland und der Ukraine. Sanktionen gegen Russland könnten den Handel mit Russland einschränken und sich negativ auf die Geschäftsmodelle der Kunden der Erste Group auswirken und Vermögenswerte von Kunden der Erste Group könnten eingefroren oder sogar beschlagnahmt werden. Bei den Kunden könnte es zu Engpässen bei Rohstoffen oder zu starken Preissteigerungen bei Rohstoffen und Energie kommen. Da Sanktionen auch zu einer Abwertung der lokalen Währung, insbesondere des russischen Rubels, führen können, könnten Kunden der Erste Group, die ihre Produkte in Russland verkaufen, einem Nachfragerückgang ausgesetzt sein; die Nachfrage könnte auch in der Ukraine und anderen Ländern leiden, die von den Kriegereignissen in der Ukraine betroffen sind, und sowohl Verbraucher als auch Unternehmen könnten bei ihren Ausgaben vorsichtiger werden. All dies könnte erhebliche negative Auswirkungen auf das Geschäft und die Kreditwürdigkeit der Kunden der Erste Group haben und zu höheren Risikokosten für die Erste Group führen. Darüber hinaus können Sanktionen zu einem erheblichen Anstieg der Energie- oder Rohstoffpreise führen, was langfristig eine Rezession in den Märkten der Erste Group zur Folge haben könnte."

- 1.9. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.1 KREDITRISIKEN" commencing on page 51 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 4 August 2021, the (i) first and (ii) fourth paragraph of the risk factor entitled "Die Erste Group kann schwerwiegenden wirtschaftlichen Störungen unterliegen, da jene zum Beispiel durch die weltweite Coronavirus (COVID-19) Pandemie verursacht werden, die erhebliche negative Auswirkungen auf die Erste Group und ihre Kunden haben kann." shall be replaced by the following paragraphs:

(i):

"Die Erste Group ist direkt und über ihre Kunden und Lieferanten vielfältigen Risiken im Zusammenhang mit der durch das Coronavirus SARS-CoV-2 ("COVID-19") verursachten weltweiten Pandemie und den von Staaten, Unternehmen und anderen ergriffenen Maßnahmen zur Verhinderung der Ausbreitung von COVID-19 ausgesetzt. Die Pandemie, die zwischenzeitlichen Lockdowns und die daraus resultierenden volatilen wirtschaftlichen Bedingungen haben bzw können weiterhin zu einer Verschlechterung der finanziellen Bedingungen einiger Kunden der Erste Group im Allgemeinen und bestimmter Sektoren/Unternehmen, wie zum Beispiel zyklische Branchen, Verkehr, Hotels und Freizeit, im Besonderen geführt bzw führen. Bevor die Pandemie vorbei ist, ist es unklar, ob die Kreditkosten der Erste Group, ihre "unlikely-to-pay" Bewertungen und die negativen Ratingmigrationen, die sich aus IFRS 9 - Stufenmigrationen ergeben, einen Tiefpunkt erreicht haben oder ob es zu Zweit- oder Drittrundeneffekten kommen wird. Sollten sich die wirtschaftlichen Bedingungen wieder verschlechtern, könnte dies zu Kreditverlusten führen, die die Höhe der Rückstellungen der Erste Group für Kreditverluste übersteigen."


**(ii):**

"Darüber hinaus könnte die COVID-19 Pandemie zu einer weiteren Welle von Vermögenspreisanpassungen sowie zu einem Anstieg der Spreads führen, was sich negativ auf die Refinanzierungskosten der Emittentin auswirken könnte."

- 1.10. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1.4 WEITERE RISIKEN IN BEZUG AUF DIE EMITTENTIN" commencing on page 66 of the Original Registration Document, the following risk factor shall be added after the risk factor entitled "Fehler bei der ordnungsgemäßen Handhabung potenzieller Interessenskonflikte von Mitgliedern der Organe der Emittentin könnten negative Auswirkungen auf die Emittentin haben.":**

**"Der Aufsichtsrat der Emittentin könnte den vorläufigen konsolidierten Jahresabschluss 2021 der Erste Group nicht feststellen oder Änderungen beantragen, wodurch es zu einer wesentlichen Änderung der in diesem Registrierungsformular veröffentlichten Informationen kommen könnte.**

Gemäß § 96 des österreichischen Aktiengesetzes ist der Aufsichtsrat der Emittentin für die endgültige Prüfung sowie die Feststellung des konsolidierten Jahresabschlusses der Erste Group verantwortlich. Der vorläufige konsolidierte Jahresabschluss 2021 der Emittentin (der "**Vorläufige Konsolidierte Jahresabschluss 2021**") (i) wurde auf einer Grundlage erstellt, die mit dem Geprüften Konsolidierten Jahresabschluss 2020 und dem Geprüften Konsolidierten Jahresabschluss 2019 vergleichbar ist; (ii) steht im Einklang mit den Rechnungslegungsgrundsätzen der Emittentin und (iii) wurde vom Vorstand der Emittentin erstellt, aber noch nicht vom Aufsichtsrat der Emittentin festgestellt und ist daher nicht endgültig und verlässlich. Dementsprechend kann der Aufsichtsrat der Emittentin nach eigenem Ermessen (i) den Vorläufigen Konsolidierten Jahresabschluss 2021 feststellen; (ii) ihn nicht feststellen; (iii) Änderungen beantragen; (iv) ihn weder feststellen noch nicht feststellen, wobei in diesem Fall die Hauptversammlung für die Feststellung zuständig wird oder (v) ihn feststellen und ferner beschließen, (vorbehaltlich der Zustimmung des Vorstands) die endgültige Feststellung an die Hauptversammlung zu delegieren. Falls der Aufsichtsrat der Emittentin den Vorläufigen Konsolidierten Jahresabschluss 2021 der Erste Group nicht feststellt oder Änderungen darin beantragt oder dessen Feststellung an die Hauptversammlung der Emittentin delegiert, könnten die in diesem Registrierungsformular enthaltenen Informationen, die sich auf den Vorläufigen Konsolidierten Jahresabschluss 2021 beziehen, wesentlich vom festgestellten konsolidierten Jahresabschluss der Erste Group abweichen, und Anleger sollten sich daher bei der Entscheidung über die Investition in die zu begebenden Wertpapiere nicht auf den Vorläufigen Konsolidierten Jahresabschluss 2021 verlassen."

Signaturwert	Q4Xj+hw0H2XNaTaySJnLMAVQY6ySv2Y5fxOfWBYpdPYp3om2J6whMIZ+u4So39gA43sQwKkhzz6HZm8wHBZD3MaaK2ugmJv7Rzti9HIp8KT42ScUdOsevAKNTcsObEj12zP1LRx2tY01vp5K2KNH+pAJj4vEIrFXFidJD5kf13HN48zHx7/LGF8ykGPQe2rcPjOIhOHwoEl09KKszR+auuV1GhQOomko6iMAZIoP/icNgpgiMEPP+PRS8een/ucV+M+dn7sS+CYVS9o0/UhRmjhw2OTT8kMYBi1LGu6wHqrKR8ZMBBZKHuVvlcQI0oEq8J4dQPURsJDFj+S7SKzDlw==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2022-03-02T10:30:44Z
	Aussteller-Zertifikat	CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	532114608
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: <a href="http://www.signaturpruefung.gv.at">http://www.signaturpruefung.gv.at</a>	
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	