

**Evaluation of the Compliance with Rules 74 – 80 of the
Austrian Corporate Governance Code**

Erste Group Bank AG has mandated us to assess its compliance with rules 74 to 80 of the Austrian Corporate Governance Code in the financial year 2008. Erste Group Bank AG has committed itself to comply with these provisions on 26 February 2003.

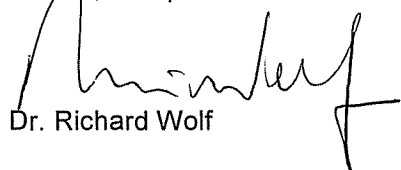
The evaluation was carried out exclusively on the basis of the questionnaire of the Austrian Working Group on Corporate Governance ("*Fragebogen des österreichischen Arbeitskreis für Corporate Governance*") as of June 2007. It is based on a sample review of documents and on oral information provided by Erste Group Bank AG.

This external evaluation is based on a simple recommendation in the preamble of the Austrian Corporate Governance Code. Erste Group Bank AG has voluntarily submitted to this evaluation.

The results of our evaluation are addressed exclusively to Erste Group Bank AG. Third parties cannot derive any rights therefrom. In particular, the results of our evaluation do not constitute an investment recommendation.

Our evaluation showed that Erste Group Bank AG has complied with rules 74 to 80 of the Austrian Corporate Governance Code in the financial year 2008.

Vienna, 30 April 2009



Dr. Richard Wolf

WOLF THEISS Rechtsanwälte GmbH

WOLF THEISS
Rechtsanwälte GmbH
Schuberting 6
A - 1010 Wien

T +43 1 515 10
F +43 1 515 10 25

wien@wolftheiss.com
www.wolftheiss.com