

G4 index pursuant to the guidelines of the Global Reporting Initiative

Pursuant to the criteria of the Global Reporting Initiative („Core“), the general standard disclosures and the specific standard disclosures for all aspects of relevance according to the materiality analysis are described in this report on the basis of the G4 indicators. Moreover, additional indicators are described.

The index lists the G4 indicators, a short description of the respective indicators and a reference, where the information is to be found (annual report or website of Erste Group Bank AG).

GENERAL STANDARD DISCLOSURES		
Strategy und analysis		
G4 1	Statement from the most senior decision-maker of the organisation	AR15 Strategy p. 10 et seq.
G4 2	Description of key impacts, risks and opportunities	AR15 Strategy p. 10 et seq.
Organisational profile		
G4 3	Name of the organisation	Erste Group Bank AG
G4 4	Primary brands, products and services	AR15 Cover, strategy p. 11
G4 5	Location of the organisation's headquarter	Vienna
G4 6	Number of countries where the organisation operates, and names of countries where either the organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report	AR15 Cover, strategy p. 11, 14
G4 7	Nature of ownership and legal form	AR15 Cover (shareholder structure, imprint)
G4 8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	AR15 Cover, strategy p. 11, 14, group consolidated financial statements, segment reporting (note 37) p. 176 et seqq.
G4 9	Scale of the organisation	AR15 Cover (employees, branches), group consolidated financial statements, segment reporting (note 37) p. 176 et seqq.
G4 10	Total number of employees by employment contract and gender	AR15 Management report p. 19 (headcount), employees p. 69 It is differentiated between region, gender and further criteria.
G4 11	Percentage of total employees covered by collective bargaining agreements	100%, as collective bargaining agreements at all locations
G4 12	Description of the organisation's supply chain	AR15 Customers and suppliers p. 63
G4 13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	No significant changes
G4 14	Report whether and how the precautionary approach or principle is addressed by the organisation	AR15 Strategy p. 10 The management board of Erste Group adopted a statement of purpose and a code of conduct that take the precautionary approach into account. AR 15 Environment p. 70
G4 15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	Carbon Disclosure Project since 2010, UN PRI since 2012, GRI guidelines since 2012, diversity charter since 2014, UN Global Compact and Nestor Gold Charta since 2015
G4 16	Memberships of associations (such as industry associations) and national or international advocacy organisations	WSBI (World Savings Banks Institute), ESBG (European Savings Banks Group), Österreichischer Sparkassenverband, Verband Österreichischer Banken und Bankiers, OEVFA (Österreichische Vereinigung für Finanzanalyse und Asset Management), BWG (Bankwissenschaftliche Gesellschaft Österreich), WIFO (Wirtschaftsforschungsinstitut Österreich), Österreichische Industriellenvereinigung, RESPACT (Austrian Business Council for Sustainable Development), ÖGUT (Österreichische Gesellschaft für Umwelt und Technik), WWF (World Wildlife Fund)
Identified material aspects and boundaries		
G4 17	All entities included in the organisation's consolidated financial statements or equivalent documents. Report whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report	All companies of Erste Group Bank AG to be consolidated except savings banks within Haftungsverbund; dissenting from the above definition no environmental data are available from following organisational units: all locations of Erste Group outside Austria, the Czech Republic, Slovakia, Hungary, Croatia, Serbia, Romania (this means in particular the offices in London and New York). In addition, there are deviations between the number of employees that are assigned to specific organisational units and locations.
G4 18	Process for defining the report content and the aspect boundaries	See analysis of materiality http://www.erstegroup.com/en/investors/reports
G4 19	List of material aspects	Indirect economic impacts, energy, emissions, supplier assessment focusing on sustainability aspects, employment, health and safety, training and education, diversity and equal opportunity, anti-corruption, compliance, products and services labeling
G4 20	For each material aspect, report the aspect boundary within the organisation	See analysis of materiality http://www.erstegroup.com/en/investors/reports With the exemption of the KPIs shown under G4 21 all other material KPIs are within the organisation.
G4 21	For each material aspect, report the aspect boundary outside the organisation	HR4, HR5, HR6
G4 22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements	No restatements
G4 23	Significant changes from previous reporting periods in the scope and aspect boundaries	None

Stakeholder engagement		
G4 24	List of stakeholder groups engaged by the organisation	Customers, employees, investors, society, environment, suppliers
G4 25	Basis for identification and selection of stakeholders	Topics were selected on internal discussions with the involvement of managers and employees in the relevant business divisions.
G4 26	Approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group	See analysis of materiality http://www.erstegroup.com/en/investors/reports
G4 27	Key topics and concerns that have been raised through stakeholder engagement and how the organisation has responded to those key topics and concerns	See analysis of materiality http://www.erstegroup.com/en/investors/reports
Report profile		
G4 28	Reporting period (such as fiscal or calendar year) for information provided	Fiscal year 2015
G4 29	Date of most recent previous report	Fiscal year 2014
G4 30	Reporting cycle (such as annual, biennial)	Annual
G4 31	Contact point for questions regarding the report or its content	http://www.erstegroup.com/en/investors/ir-contacts
G4 32	GRI Content Index	In accordance with "CORE", AR15 p. 87 et seqq. and http://www.erstegroup.com/en/investors/reports
G4 33	Independent assurance report	AR15 p. 92 et seq.
Governance		
G4 34 -41	Governance structure and composition	AR15 Corporate governance (corporate governance report) p. 74 et seqq.
G4 42	Highest governance body's role in setting purpose, values and strategy	AR15 Corporate governance (corporate governance report) p. 76 et seqq.
G4 43 -44	Highest governance body's competencies and performance evaluation	AR15 Corporate governance (corporate governance report) p. 76 et seqq.
G4 45 -47	Highest governance body's role in risk management	AR15 Corporate governance (corporate governance report) p. 78
G4 48	Highest governance body's role in sustainable reporting	Members of holding board evaluating sustainable parts of annual report
G4 49-50	Highest governance body's role in evaluating economic, environmental and social performance	AR15 Corporate governance (corporate governance report) p. 78 et seqq.
G4 51	Remuneration policies for the highest governance body and senior executives	AR15 Corporate governance (corporate governance report) p. 81 et seq.
G4 52	Process for determining remuneration	AR15 Corporate governance (corporate governance report) p. 81 et seq.
G4 53	How stakeholders' views are sought and taken into account regarding remuneration	AR15 Corporate governance (corporate governance report) p. 79, 84
G4 54	The ratio of the annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country	Not reported because of reasons for confidentiality
G4 55	The ratio of percentage increase in annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in the same country	Not reported because of reasons for confidentiality
Ethics and integrity		
G4 56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	AR15 Strategy p. 10 The management board adopted a statement of purpose and, building on this statement of purpose, a code of conduct.
G4 57	Internal and external mechanisms for seeking advice on ethical and lawful behaviour, and matters related to organisational integrity, such as helplines or advice lines	AR15 Corporate governance (corporate governance report) p. 85 et seq.
G4 58	Internal and external mechanisms for reporting concerns about unethical or unlawful behaviour	AR15 Corporate governance (corporate governance report) p. 85 et seq.
SPECIFIC STANDARD DISCLOSURES		
Management approach (DMA)		
DMA EC	Economic EC	
	Overall	AR15 Commitment to society p. 56 et seqq. and customers and suppliers p. 60 et seqq.
DMA EN	Environmental EN	
	Overall	AR15 Environment p. 70 et seqq., customers and suppliers p. 60 et seqq. and http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct
DMA LA	Labour practices and decent work LA	
	Overall	AR15 Employees p. 65 et seqq., customers and suppliers p.63 et seq. and http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct
DMA HR	Human rights HR	
	Overall	AR15 Customers and suppliers p. 63 et seq. http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct and http://www.erstegroup.com/en/About-us/CorporateGovernance (aspects of responsible conduct) AR15 Employees p. 65 et seqq.

DMA SO Society SO		
	Overall	AR15 Corporate governance (corporate governance report) compliance p. 85 et seq. and http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct and http://www.erstegroupprourement.com/en/Downloads/b43acc97-e606-4510-85d8-54c5cf268199/mc-code-of-conduct-for-suppliers.pdf
DMA PR Product responsibility PR		
	Overall	AR15 Customers and suppliers p. 63 et seq.
Economic		
Economic performance		
EC1	Direct economic value generated and distributed	AR15 Group financial statements, group statement of comprehensive income and country by country reporting (Note 54) p. 254
EC3	Coverage of the organisation's defined benefit plan obligations	AR15 Group consolidated financial statements, provisions (Note 34) p. 170 et seqq.
EC4	Financial assistance received from government	There is no financial assistance from the government.
Indirect economic impacts		
EC8	Significant indirect economic impacts, including the extent of impacts	AR15 Commitment to society p. 56 et seqq. and customers and suppliers (financial inclusion) p. 63 et seq.
Procurement practices		
EC9	Proportion of spending on local suppliers at significant locations of operation	AR15 Customers and suppliers p.63
Environmental		
Materials		
EN1	Materials used by weight or volume	AR15 Environment p. 73
Energy		
EN3	Energy consumption within the organisation	AR15 Environment p. 70 et seqq. Due to the implementation of a new sustainability data software, environmental data was not audited in 2015. See AR 15 independent assurance report p. 92 et seq.
EN5	Energy intensity	AR15 Environment p. 73 environmental data was not audited in 2015, see EN3
EN6	Reduction of energy consumption	AR15 Environment p. 70, 73 environmental data was not audited in 2015, see EN3
Emissions		
EN15	Direct greenhouse gas (ghg) emissions (scope 1)	AR15 Environment p. 70, 73 environmental data was not audited in 2015, see EN3
EN16	Energy indirect greenhouse gas (ghg) emissions (scope 2)	AR15 Environment p. 70, 73 environmental data was not audited in 2015, see EN3
EN18	Greenhouse gas (ghg) emissions intensity	AR15 Environment p. 70, 73 environmental data was not audited in 2015, see EN3
EN19	Reduction of greenhouse gas (ghg) emissions	AR15 Environment p. 70, 73 environmental data was not audited in 2015, see EN3
Effluents and waste		
EN23	Total weight of waste by type and disposal method	Waste management data is no longer reported, as waste does not represent a material aspect for financial institutions and the collection of data is partially based on estimates (e.g. branches are part of residential buildings)
Compliance		
EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Neither fines nor sanctions
Supplier environmental assessment		
EN32	Percentage of new suppliers that were screened using environmental criteria	AR15 Customers and suppliers p. 64
EN33	Significant actual and potential negative environmental impacts in the supply chain and actions taken	No negative impacts and therefore no actions taken AR15 Customers and suppliers p. 64
Social		
Labour practices and decent work		
Employment		
LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	AR15 Employees p. 69 Turnover is reported by age and region.
LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Full-time and part-time employees get the same benefits
LA3	Return to work and retention rates after parental leave, by gender	Retention rates are currently not provided by the systems. It is planned to report the retention rates for all countries (except Croatia and Serbia) in 2016.
Occupational health and safety		
LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	AR15 Employees p. 67 et seqq. A breakdown by various categories is not provided by the systems. It is planned to provide data by country in 2016.
Training and education		
LA9	Average hours of training per year per employee by gender, and by employee category	AR15 Employees p. 67
LA10	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	AR15 Employees p. 66 et seq.

LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	100%
Diversity and equal opportunity		
LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	AR15 Employees p. 67 et seq. and corporate governance (corporate governance report) p. 76 et seq.
Equal remuneration for women and men		
LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	There is no differentiation by gender in the collective bargaining agreement. It is planned to balance potential differences in total remuneration.
Supplier assessment for labour practices		
LA14	Percentage of new suppliers that were screened using labour practices criteria	AR15 Customers and suppliers p. 64
LA15	Significant actual and potential negative impacts for labour practices in the supply chain and actions taken	No negative impacts and therefore no actions taken AR15 Customers and suppliers p. 64
Human rights		
Non-discrimination		
HR3	Total number of incidents of discrimination and corrective actions taken	As a preventive measure, an anti-discrimination officer was appointed at the end of 2015, who works with management on awareness and prevention and councils, advises and mediates in matters concerning harassment and discrimination. No significant incidents were brought forward to the anti-discrimination officer in Austria in 2015. There is no standardised data management in the other countries.
Freedom of association and collective bargaining		
HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	No measures necessary for own operations nor for suppliers
Child labour		
HR5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labour	No measures necessary for own operations nor for suppliers
Forced or compulsory labour		
HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of all forms of forced or compulsory labour	No measures necessary for own operations nor for suppliers
Supplier human rights assessment		
HR10	Percentage of new suppliers that were screened using human rights criteria	AR15 Customers and suppliers p.64
HR11	Significant actual and potential negative human rights impacts in the supply chain and actions taken	No negative impacts and therefore no actions taken AR15 Customers and suppliers p. 64
Society		
Anti-corruption		
SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	AR15 Corporate governance (corporate governance report) p. 85 et seq. Erste Group regularly assesses operational risks and effectiveness of controls. The highest risk is found with customer-events. Therefore, there is regular contact between the compliance department and the department organizing the event.
SO4	Communication and training on anti-corruption policies and procedures	AR15 Corporate governance (corporate governance report) p. 85 et seq.
SO5	Confirmed incidents of corruption and actions taken	In 2015, no incidents of corruption were identified. AR15 Corporate governance (corporate governance report) p. 85
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	A reporting system to collect all significant fines and monetary sanctions for non-compliance with laws and regulations is being implemented. AR15 Corporate governance (corporate governance report) p. 78, 85 et seq.
Supplier assessment for impacts on society		
SO9	Percentage of new suppliers that were screened using criteria for impacts on society	AR15 Customers and suppliers p. 64
SO10	Significant actual and potential negative impacts on society in the supply chain and actions taken	No negative impacts and therefore no actions taken AR15 Customers and suppliers p. 64 et seq.
Product responsibility		
Product and service labeling		
PR5	Results of surveys measuring customer satisfaction	AR15 Customers and suppliers p. 61
Sector specific standard disclosures		
former FS1	Policies with specific environmental and social components applied to business lines	AR15 Strategy p. 10 http://www.erstegroup.com/en/about-us/corporate-governance (aspects of responsible conduct) and http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct
former FS2	Procedures for assessing and screening environmental and social risks in business lines	http://www.erstegroupprourement.com/en/services/Procurement/Supply-Chain-and-Supplier-Code-of-Conduct Asset Management: http://www.erste-am.at/de/institutionelle-anleger/unsere-denken/nachhaltigkeit Sustainable Investment: http://www.erste-am.at/de/private_anleger/unsere-loesungen/nachhaltige-veranlagung Voting portal: http://www.erste-am.at/de/institutionelle-anleger/unsere-denken/voting There are additional internal guidelines that are not published.
former FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	New employees get training

former FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	AR15 Customers and suppliers p. 60 et seqq. According to the business model and the statement of purpose of Erste Group, exclusion criteria are in place for sustainable investments. In addition, Erste Group offers a number of social banking and financial inclusion initiatives.
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	AR15 Group financial statements, segment reporting (Note 37) p. 176 et seqq.
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	AR15 Customers and suppliers p. 60 et seqq. http://www.erste-am.at/de/private_anleger/unsere-losungen/nachhaltige-veranlagung http://www.erstegroup.com/en/career/commitment
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	AR15 Environment, other environmental initiatives p. 72 et seqq.
former FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	In accordance with the (not published) guidelines, there are regular risk assessments.
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	Erste Asset Management deals with this topic within the scope of its sustainable investment funds http://www.erste-am.at/de/private_anleger/unsere-fonds/nachhaltige-fonds
FS11	Percentage of assets subject to positive and negative environmental or social screening	AR15 Customers and suppliers p. 61 et seq. Asset Management: Actively managed funds that are amongst others screened for prohibited weapons amounted to EUR 23.4 billion. The total volume of assets managed by sustainable investment funds reached EUR 4 billion in 2015.
former FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting	http://www.erste-am.at/de/institutionelle-anleger/unser-denken/voting
FS14	Initiatives to improve access to financial services for disadvantaged people	AR15 Commitment to society p. 56 et seqq. and AR15 Customers and suppliers p. 60 et seq., 62 et seq.
former FS15	Policies for the fair design and sale of financial products and services	AR15 Strategy p. 10 and AR15 Customers and suppliers p. 60 et seqq. Focus on products and services that are easy to understand and improved accessibility (barrier-free initiatives, digital banking)
former FS16	Initiatives to enhance financial literacy by type of beneficiary	AR15 Commitment to society p. 56 et seq. A number of initiatives are offered and supported. A new ambitious project is the <i>Financial Life Park</i> (FLiP) that is designed to raise curiosity and illustrate the importance of finance at all age groups. School classes starting from primary school and teenager are the main target group.

To the Board of Erste Group Bank AG

Independent Assurance Report

Independent assurance over the 2015 sustainability disclosures and data of Erste Group Bank AG

Attention: This letter has been translated from German to English for referencing purposes only. Please refer to the officially legally binding version as written and signed in German. Only the German version is the legally binding version.

Engagement

We were requested to perform a limited assurance engagement over the 2015 sustainability disclosures and data (hereafter "**Reporting**") in accordance with the GRI G4 CORE Option of Erste Group Bank AG.

The assurance engagement covers the Reporting as follows:

- ▶ "Annual Report 2015" in pdf-format concerning information and references linked from the GRI-Index to sustainability disclosures and data.
- ▶ Additional information on the company's website regarding materiality analysis, see "GRI materiality analysis 2015" available at <http://www.erstegroup.com/en/investors/reports>

Our assurance engagement solely covers references directly specified in the GRI-Index. It does not cover any further web references, nor references made directly in the Reporting.

Our procedures have been designed to obtain a limited level of assurance on which to base our conclusions. The extent of evidence gathering procedures performed is less than for that of a reasonable assurance engagement (such as a financial audit) and therefore a lower level of assurance is provided.

Limitations to our Review

- ▶ The boundaries for the Reporting of Erste Group Bank AG and our limited assurance were defined as the scope of consolidated entities with the following exceptions. Not included were savings banks, which are consolidated via the so called Haftungsverbund (joint liability).
- ▶ Furthermore environmental data was not collected for subsidiaries outside Austria, Czech Republic, Slovakia, Hungary, Croatia, Serbia and Romania (e.g. the offices in London and New York).
- ▶ The scope of our review procedures at operational level was limited to the following site visits: Vienna and Budapest.
- ▶ We did not test data derived from external surveys, we only verified that relevant disclosures and data are correctly quoted in the Reporting.
- ▶ The objective of our engagement was neither a financial audit nor a financial audit review. We did not perform any further assurance procedures on data, which were subject of the annual financial audit, the corporate governance report or the risk reporting. We merely checked that data was presented in accordance with the GRI Guidelines.
- ▶ Limited assurance over prospective information was not subject to our engagement.
- ▶ Neither the detection and investigation of criminal offenses, such as embezzlement or other fraudulent actions, nor the assessment of effectiveness and efficiency of management were subject to our engagement.
- ▶ We did not audit energy and CO2-emission data for 2015. Due to the implementation of a new software tool to collect and analyse sustainability data of Erste Group the preparation of data could not be completed on time.

Criteria

The information included in the Reporting was based on the criteria applicable in the year 2015 ("**The Criteria**"), consisting of:

- ▶ GRI Sustainability Reporting Guidelines G4¹

We believe that these criteria are suitable for our assurance engagement.

Management responsibilities

Erste Group AG's management is responsible for the Reporting and that the information therein is in accordance with the criteria mentioned above. This responsibility includes designing, implementing and maintaining internal controls. These are essential for the elimination of material misstatements in the Reporting.

Our responsibilities

It is our responsibility to express a conclusion on the information included in the Reporting on the basis of the limited assurance engagement.

Our assurance engagement has been planned and performed in accordance with the International Federation of Accountants' ISAE3000² and the Code of Ethics for Professional Accountants, issued by the International Federation of Accountants (IFAC), which includes requirements in relation to our independence.

The objective of our engagement is not to account for the interests of any third parties. Our work solely serves the client and his purpose. Our engagement is thus not destined to be used as a basis of decision-making for third parties.

The "General Conditions of Contract for the Public Accounting Professions"³, are binding for this engagement. According to that, our liability is limited and an accountant is only liable for violating intentionally or by gross negligence the contractual duties and obligations entered into. In cases of gross negligence the maximum liability towards Erste Group AG and any third party together is EUR 726,730 in the aggregate.

What we did to form our conclusion

We have performed all the procedures deemed necessary to obtain the evidence that is sufficient and appropriate to provide a basis for our conclusions. The assurance engagement was conducted at Erste Group AG's head quarter in Vienna and in Budapest. Our main procedures were:

- ▶ Obtained an overview over the industry as well as the characteristics and governance of the organisation;
- ▶ Interviewed a selection of Group and functional senior managers and executives to understand key expectations and identify systems, processes and internal control processes to support them;

¹<https://www.globalreporting.org/reporting/g4/Pages/default.aspx>

²International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or reviews of Historical Financial Information (ISAE3000), effective for assurance statements dated after January 1, 2005.

³version of February 21st 2011 (AAB 2011) issued by the Chamber of Public Accountants and Tax Advisors, section 8 http://www.kwt.or.at/de/PortalData/2/Resources/downloads/downloadcenter/AAB_2011_englische_Fassung.pdf

- ▶ Reviewed Group level, Board and Executive documents to assess awareness and priority and to understand how progress is tracked;
- ▶ Examined risk management and governance processes related to sustainability and critical evaluation of the representation in the Reporting;
- ▶ Performed analytical procedures at Group level;
- ▶ Performed site visits in Budapest to review progress and obtain evidence of performance. In addition we reviewed data samples at site level for completeness, reliability, accuracy and timeliness;
- ▶ Reviewed data and processes on a sample basis to test whether they had been collected, consolidated and reported appropriately at Group level. This included reviewing data samples to test whether the data had been reported in an accurate, reliable and complete manner;
- ▶ Reviewed the coverage of material issues against the key issues raised in the stakeholder dialogues, areas of performance covered in external media reports and the environmental and social reports of Erste Group AG's peers;
- ▶ Challenged a sample of statements and claims in the Reporting against our work steps and the GRI G4 principles and
- ▶ Reviewed whether the GRI G4 Guidelines were consistently applied for the CORE Option.

Our Conclusion

Based on the scope of our review nothing has come to our attention that causes us to believe that the disclosures and data in the Reporting were not prepared, in accordance with the criteria identified above.

Recommendation

Without restriction the above stated conclusion, we express the following recommendations to improve your sustainability management and reporting process:

- ▶ Expansion of report boundaries to all consolidated entities to ensure consistent reporting and
- ▶ Inclusion of all entities in a consistent and integrated management and reporting system.
- ▶ Implementation of additional monitoring processes regarding energy and CO2-emission data.

Vienna, March 18th 2016

ERNST & YOUNG Wirtschaftsprüfungsgesellschaft m.b.H

Brigitte Frey

ppa. Christine Jasch

