

Statement of Purpose

Disseminating and securing prosperity

In the firm belief that everyone must be treated with dignity and respect, our founders established a financial institution 200 years ago to give everyone – without distinction of status, nationality, faith, gender, age etc. – access to prosperity. Disseminating and securing prosperity for all will continue, also in the future, to be the purpose of our Erste Group.

Accessibility, independence and innovation

We exist because people strive for financial independence. We are there to make this possible by providing accessibility for everybody. This is how we became a leading retail bank in our region. Our employees, products and services are there to do good: whether offering loans, investments, education, or supporting first time buyers to buy their first home or entrepreneurs to launch a startup, or helping with life planning, retirement provisioning and pensions. Today, it is only possible to do these things with state-of-the-art financial technology. Consistently we need the best people and the best technology. This allows us to make the transition from the historical savings bank to savings banking of today. Because we want to ensure that individuals and businesses that live and work in our region have an advantage when they use our products and services over those that live and work in other places in the world. It is for this reason that we are building a world-class digital platform. But more importantly, we strive to build a group of the best savings bankers in the world; who have the best knowledge base for our clients and their hearts in the right place.

Profitability

To lead, we have to be profitable, but we should never place profit above the interests of our customers. That said, we can only secure access to capital markets by meeting the expectations of our investors. This means treading the extremely narrow path between the fundamental interests of our customers and our employees, between our shareholders and the framework created by the economy, politics and society. This is how we create trust. No business deal is ever worth jeopardizing trust. Financial Literacy One of the enemies of prosperity is financial illiteracy. We must do all we can to promote financial knowledge. We should never sell products that our customers do not understand. Taking advantage of our customers is not a basis for business, but a breach of our beliefs. For us selling products and supporting financial literacy goes hand in hand.

It is about people

Anyone working as a savings banker serves people. Those not willing to embrace this view do not belong to us. Success for us means combining expert knowledge with intellectual, ethical and emotional foundations. We therefore like to inspire everyone who works for us. We invest in people. Diversity is in our view an enrichment; weakness is a

challenge, and achieving the very highest quality is our ambition. Erste Group stands for Central & Eastern Europe, a great mixture of nations and cultures which has undergone the most political and geographic changes in Europe during the last 200 years. We take pride in our diversity.

Serving civil society

In our region, we are not only one of the largest employers, but also an institution that influences the prosperity and the future of the region. In particular, we influence the way business is done in our region. As such our behaviour can and should have a favourable influence on the way business is done here. We are a factor in civil society and each and everyone of us has to live up to it.

Transparency, stability, simplicity

Savings banking should be a role model of transparency, stability and simplicity for the entire financial sector.

The 3rd Question

Before every decision we ask 2 questions: "Is it profitable?" and "Is it legal?". Because being profitable and acting in accordance with the law is a fundamental requirement for any enterprise. However, we do not simply want to do everything the right way, we want to do the right thing. What sets us apart from others is the question: "Is it the right thing to do?" There is no rule book for this and it can only be guaranteed by managers and employees who understand that a "yes" or "no" must always be in the best interest of our customers whilst at the same time must never violate the interests of our Group. The due care with which we ask ourselves this question is the measure for ethical and responsible savings banking.