

Resolution proposal of General Meeting 18.9.2015

1. Resolution proposal of agenda point No. 3 of General Meeting – Transfer of registered branch (Česká spořitelna, a.s., odštěpný závod Merchant Acquiring)

The Board of Directors proposes to the General Meeting the following resolution:

*„The General Meeting approves the transfer of a part of enterprise (the **“Enterprise”**) of Česká spořitelna, a.s., with its registered office at Praha 4, Olbrachtova 1929/62, PSČ 140 00, Company ID: 45244782, registered in the Commercial Register maintained by the Municipal Court in Prague, File Number B.1171 (the **“Company”**), namely of the separate branch office – branch designated as „Česká spořitelna, a.s., odštěpný závod Merchant Acquiring“, with its registered office at Praha 4, Olbrachtova 1929/62, PSČ 140 00, registered in the Commercial Register maintained by the Municipal Court in Prague as the Company’s registered branch (in Czech: odštěpný závod) (the **“Branch”**) to the company Global Payments s.r.o. with its registered office at Prague 10, V Olšínách 626/80, Postcode 100 00, Czech Republic, Company ID: 04235452, registered in the Commercial Register maintained by the Municipal Court in Prague, in Section C, File 244453. The transfer of a part of Enterprise is conditioned by the prior consent of Czech National Bank pursuant to the Article 16, paragraph 1, letter a) of Act No. 21/1992 Coll., on Banks.*

Global Payments s.r.o., se sídlem V olšínách 626/80, Strašnice, Praha 10, PSČ 100 00, Česká republika, IČO: 04235452, zapsanou v obchodním rejstříku vedeném Městským soudem v Praze, oddíl C, vložka 244453

Furthermore, the General Meeting approves conclusion of the agreement on the transfer of a part of enterprise to be entered into between the Company, as the transferor, and the company Global Payments s.r.o. as the transferee, under which the Branch will be transferred as a part of the Company’s enterprise to the company Global Payments s.r.o.

Reason: The current business model of “Merchant Acquiring” is under strong pressure due to changes in the legislation (in particular the forthcoming Regulation of the European Parliament and of the Council on interchange fees for card-based payment transactions), to changing market environment which becomes more competitive, and to fast implementation of new technologies making great demands on development in IT area. In response to the above, Erste Group has decided to cooperate with a strategic partner in the form of a joint venture. Strategic cooperation on the basis of the selection procedure was established with the group of Global Payments. A part of enterprise providing for merchant acquiring out of Česká spořitelna, a.s. and certain other entities from the Erste Group will be transferred to the joint venture (i.e. with the company Global Payments s.r.o.). The intent is that such joint venture will provide services in the Czech Republic, Slovakia and Romania.

Pursuant to Article 8 (2) of the Articles of Association of Česká spořitelna, a.s., in conjunction with Section 421 (2) (m) of the Act on Business Corporations, the General Meeting of Česká spořitelna, a.s. is hereby presented to approve the transfer of a separate branch office – branch designated as “Česká spořitelna, a.s., odštěpný závod Merchant Acquiring“ to Global Payments s.r.o. as the joint venture of the Erste Group and Global Payments and to approve the conclusion of respective agreement on the transfer of a part of enterprise.

Merchant acquiring is ensuring cooperation with merchants to accept their customers’ payment cards at the point of sale.