

**Resolution No. 354/2011 of the Chief Executive Officer
of the Budapest Stock Exchange Ltd.**

The Chief Executive Officer of the Budapest Stock Exchange Ltd. introduces into exchange trading the printed, bearer **Erste CHF/HUF Turbo Short 08 Certifikát**, in an amount of 2,500,000 with a face value of HUF 1 giving a total face value of HUF 2,500,000, issued by **Erste Group Bank AG** (Graben strasse 21., A-1010 Wien, Austria) as of **August 24, 2011**, and modifies the Product List in accordance with the attached datasheet.

The First Day of Trading: **August 24, 2011**

The Chief Executive Officer of the Exchange resolves not to determine Listing Price for the securities object of the present resolution; therefore, Reference Price shall not be set on the First Day of Trading.

In accordance with Section 29.2 of the 'Regulations of the Budapest Stock Exchange for Listing, Continued Trading and Disclosure', reasoning of decisions fully approving the applications may be omitted.

Budapest, August 23, 2011

György Mohai
Chief Executive Officer

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Name of security	Erste CHF/HUF Turbo Short 08 Certifikát
Issuer	Erste Group Bank AG
Structured product type	Turbo Short certificate
Type of security	bearer
Form of security	printed
Code of security (ISIN)	AT0000A0R2H6
Face value	1 HUF
Maturity date	March 30, 2012
Maturity	7 months
Name of underlying product	CHF/HUF exchange rate
Security code of underlying product	CH0019414132
Type of underlying product	Currency
Currency of underlying product	N/A
Relevant market of underlying product	N/A
Strike price	288.00
Barrier	285.00
Residual Value Trading	Yes
Maximum yield rate	N/A
Exchange proportion	10.00
Bonus rate	N/A
Discount rate	N/A
Type of earning interest	N/A
Interest rate	N/A
Interest payment dates	N/A
Capital repayment	N/A
Method of settlement	Cash
Order limit	50%
Trading halt limit	N/A
Ticker symbol	EBCHFHUFTS08
Number of securities listed	2,500,000
Listing date	August 24, 2011
First trading day	August 24, 2011
Trading unit	1
Currency of trading	HUF
Tick	1
Trading time	As specified in Part II, Chapter 5.
Listing price	N/A