

**Resolution No. 345/2014. of the Chief Executive Officer  
of the Budapest Stock Exchange Ltd.**

The Chief Executive Officer of the Budapest Stock Exchange Ltd. resolved to **resume trading** in the **Erste S&P 500 Turbo Short 11 Warrant**, ticker symbol: **EBSP11**, ISIN code: **AT0000A175H7** structured product issued by **Erste Group Bank AG** (Graben strasse 21., A-1010 Wien, Austria) **from 8:30 a.m. on July 23, 2014 to the end of the trading day on July 24, 2014.**

This resolution shall repeal all provisions of CEO resolution No. **344/2014.** pertaining to the suspension of trading whereas all provisions pertaining to the delisting of the structured product and Residual Value Trading shall remain in force.

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 July 22, 2014**

Zsolt Katona  
Chief Executive Officer

**Important notice:**

All information contained within this material is for information purposes only and shall not be considered as an official translation of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.