

INFORMATION ON THE PLANNED REMOTE GENERAL MEETING OF SHAREHOLDERS OF KOMERČNÍ BANKA, A. S.

Shareholders,

Instead of organizing a physical general meeting of its shareholders, Komerční banka, a. s., has, in accordance with the legislation in force, decided to use the remote decision-making arrangements to hold its general meeting (“per-rollam”). This decision has been triggered by the COVID-19 outbreak which basically makes the organization of a regular general meeting impossible or at least significantly more complicated (for details see point 1 of the Notice of remote decision-making). This means that votes will be cast and questions asked exclusively by mail or e-mail, which includes the remote communication electronic platform. This page gives a summary of the key points; the specific voting arrangements and details can be found on the pages which follow.

When will the voting be launched?

On 4 June 2020, Komerční banka, a. s., will inform its shareholders of the proposals being put to the vote out of session using the way used to convene the General Meeting, i.e., on the Bank’s website www.kb.cz, on the Bank's official bulletin board located at the Bank’s head office, and in the Mladá fronta DNES daily. Shareholders can vote using the ballot papers that will be available on the Bank’s website www.kb.cz and also using the electronic platform of Komerční banka, a. s., **from 9 June 2020**. Decisions will be taken by shareholders listed in the statement of the Central Securities Depository as of 29 May 2020 (the record date). **Please do not cast your vote now; this is only a notification of the conditions for voting.**

What will you decide and how?

The agenda of the decisions to be taken remotely will remain basically the same as the agenda of the General Meeting that should have taken place on 29 April 2020. The remote voting will be governed by the statutory rule that “silence means dissent”. Therefore, it is necessary to only return the assenting votes (votes in favor of a resolution). The votes of other shareholders, even if they fail to send a reply, are by law counted towards the votes cast against the resolution. Another statutory rule is that the quorum required to be able to vote on the submitted proposals (the relevant majority) is calculated from the total number of votes of all shareholders.

When is the voting deadline?

The deadline to deliver votes will be by 29 June 2020. To be able to vote, it is necessary to use a **ballot paper bearing an officially authenticated signature (or to use an advanced electronic signature or one’s own data mailbox) or the Bank's remote communication electronic platform. The voting results will be published on 3 July 2020** using the way to convene the General Meeting.

The Board of Directors of Komerční banka, a.s.

NOTICE OF REMOTE DECISION-MAKING
by the General Meeting of Komerční banka, a. s.

a public limited company with its registered office at Prague 1, Na Příkopě 33, building identification No. 969, postal code 114 07, registration No. 45317054, registered in the Register of Companies maintained with the Metropolitan Court of Prague, section B, inserted file No. 1360
(hereinafter called "the **Bank**")

The Board of Directors of the Bank (hereinafter called the "**Board of Directors**") announces that the General Meeting of the Bank will be organized under the below conditions using the remote decision-making procedure with votes on the below items cast in writing and electronically (hereinafter called "**remote decision-making**") using either ballot papers, which will be made available to shareholders by the Bank on its website www.kb.cz, or the remote communication electronic platform:

1. **Approval of the Board of Directors' report on the Bank's business activity and state of assets for the year 2019**
2. **Approval of the annual financial statements for the year 2019**
3. **Decision on the distribution of profit for the year 2019**
4. **Approval of the consolidated financial statements for the year 2019**
5. **Election of a member of the Supervisory Board**
6. **Approval of the Remuneration Policy**
7. **Decision on the appointment of a statutory auditor to make the statutory audit for the year 2020**

(hereinafter called the "**decisions agenda**").

The Board of Directors will include another item of business in the decisions agenda if qualified shareholders apply for the inclusion of an item of business in the decisions agenda under the conditions stated in article 12 below.

1. INTRODUCTORY INFORMATION

- 1.1 On 27 March 2020, the Board of Directors of the Bank called a General Meeting of the Bank to take place on 29 April 2020 (hereinafter called the "**General Meeting**"). The Notice of General Meeting was, in accordance with the Articles of Association of the Bank, posted on the Bank's website www.kb.cz, was available on the Bank's official bulletin board at the Bank's head office and, furthermore, published in the Mladá fronta DNES daily.
- 1.2 On 12 March 2020, the Government of the Czech Republic adopted resolution No. 194 by which, under Constitutional Act No. 110/1998 Coll., the Act to Regulate the Safety of the Czech Republic as Amended, they declared a state of emergency on the whole territory of the Czech Republic due to a threat to health in connection with the proven SARS- CoV-2 coronavirus outbreak. The state of emergency was originally planned to last thirty days. However, it has been further extended, first until 30 April 2020 and currently until 17 May 2020. Following the declared state of emergency, the Government, as well as the Ministry of Health, have issued a number of emergency and crisis measures restricting the movement of people on the territory of the Czech Republic and their assembly. Due to the adoption and gradual extensions of the period of application of the emergency and crisis measures, the General Meeting could not be held.

Therefore, on 22 April 2020, the Board of Directors of the Bank cancelled the General Meeting; the Notice of cancellation was posted on the Bank's website www.kb.cz, was available on the Bank's official bulletin board at the Bank's head office and published in the Mladá fronta DNES daily.

- 1.3 The emergency and crisis measures restricting the movement of people on the territory of the Czech Republic and their assembly keep changing almost every day, which greatly complicates planning a new General Meeting of the Bank. This can be demonstrated with the last weeks' developments.
- 1.4 Until 10 May 2020, there had been restrictions arising from resolution of the Government No. 452 of 23 April 2020 promulgated in the Collection of laws under number 194/2020 Coll. Under art. III d) of the said resolution, it was possible to participate in the activity of associations provided that (i) the meeting of the body of the association or another meeting of the association was attended by a maximum of ten persons at the same time, (ii) the distance between attendants was at least 2 meters, and (iii) there was a container with a disinfectant for hands sanitization. Although the said resolution of the Government only talked about the meetings of bodies of associations, one can assume that meetings of the bodies of other types of legal entities, including the general meetings of companies, could have been held under the same conditions.
- 1.5 The rules restricting the movement and assembly of people on the territory of the Czech Republic changed with effect from 11 May 2020, and it was resolution of the Government No. 490 of 30 April 2020 promulgated in the Collection of laws under number 223/2020 Coll. that was to be respected. Article IV a) of the same resolution allowed organizing indoor and outdoor mass events attended by a maximum of 100 persons at the same time provided that (i) the distance between attendants was at least 2 meters (the said did not apply to members of the same household), and (ii) there was a container with a disinfectant for hands sanitization. This resolution of the Government had been respected until 17 May 2020.

The restrictions on the assembly of persons on the territory of the Czech Republic between 18 May 2020 and 25 May 2020 are governed by resolution of the Government of 11 May 2020 No. 537. Based on this resolution (and its annex No. 4), the conditions applicable to the assembly of persons are the same as under the preceding resolution of the Government No. 490, i.e., at the moment, it is possible to organize indoor and outdoor mass events attended by a maximum of 100 persons at the same time provided that (i) the distance between attendants is at least 2 meters (the said does not apply to members of the same household), and (ii) there is a container with a disinfectant for hands sanitization.
- 1.6 From 25 May 2020, the rules for the organization of mass events on the territory of the Czech Republic should change again.
- 1.7 At the moment, there are also thoughts about a temporary strengthening of the powers of the Ministry of Health, so that the Ministry of Health could, still after the termination of the state of emergency, but no longer than until the end of 2020, issue emergency measures including, but not limited to, restrictions on the assembly of persons, including the organization of general meetings of companies. On 7 May 2020, the Government already approved a bill regulating the emergency measures during the COVID-19 epidemic in 2020 and amending selected relating acts. This bill still needs to be approved by the Parliament of the Czech Republic.
- 1.8 Under the current circumstances, the Board of Directors does not have a real chance of knowing well in advance the kind of requirements which should be met by the Bank for the General Meeting to be able to take its decisions in the physical presence of shareholders (the requirements as to the premises, disinfectants, protective equipment, medical check-ups of the staff, the maximum number of attendants, distancing etc.).

- 1.9 Yet, the organization of a physical general meeting of shareholders is always complicated and, to make all the arrangements, it is necessary to have stable and foreseeable conditions. Under the current circumstances, with the emergency measures of the Government or of the Ministry of Health constantly changing, it is however not possible to consider the outlook for the future weeks or months certain. In addition to this, following the gradual easing of the adopted measures, one cannot exclude the possibility of a new outbreak (the debate about a second wave is already going on), which will lead to another tightening of the already eased restrictions. Therefore, even if there is an easing of the emergency measures, it is not certain what type of measures is going to apply within the weeks and months to come, especially in relation to mass events which, on the top of it, have to be planned in advance. The proof is the postponement of various public events originally planned for the summer or even fall of 2020 including big international events (such as the Ice Hockey World Championship and the Olympic Games).
- 1.10 Furthermore, under the emergency measures of the Ministry of Health, all persons (except for expressly stated exceptions) are prohibited from moving and residing at any places outside their home without respiratory protective equipment (nose, mouth), such as a respirator, drape, surgical mask, scarf, shawl or other types of protective equipment preventing the spread of droplets. The currently applied resolution is the above-mentioned resolution of the Government of 11 May 2020 No. 537 (specifically its Annex No. 1).
- 1.11 In addition to the above measures, one needs to take into account the restrictions regarding public transportation, especially the restrictions on long-distance train service operation and international flights, partial closures of borders etc., which basically prevent or significantly frustrate the physical presence of shareholders at the General Meeting.
- 1.12 Furthermore, due to the current lack of certainty which is apparently going to last for an extended period of time, the Parliament of the Czech Republic has adopted Act No. 191/2020 Coll., providing for selected measures to mitigate the effects of the SARS CoV-2 coronavirus epidemic on persons participating in court proceedings, injured parties, victims of crimes and legal entities, and amending the Insolvency Act and the Enforcement Procedure Code (hereinafter called "Lex COVID"), which, unlike in the past, allows the bodies of legal entities to take their decisions exclusively in writing or using remote communication tools even if such decision-making method is not expressly allowed and regulated in detail in the legal entity's Articles of Association. Lex COVID took effect on 24 April 2020.
- 1.13 As, for objective reasons, the Board of Directors has already been forced once to cancel the physical General Meeting, they do not consider appropriate to let the situation repeat itself in consequence of the uncertain future development.
- 1.14 Therefore, having thoroughly considered all circumstances, the Board of Directors has concluded that, in a situation when it is not clear when the General Meeting can be held without inadequate restrictions, the Bank is meeting the conditions for using the procedure set out in Lex COVID, as it is facing significant obstacles to holding the General Meeting in the physical presence of its shareholders. For this reason, the Board of Directors believes that it is appropriate and necessary to use the arrangements set out in Lex COVID, the timing of which is currently clear and certain. The Board of Directors has therefore decided to organize the General Meeting using the remote voting procedure, taking into account the following facts:
- (a) The convened General Meeting should have taken place as early as on 29 April 2020, which was duly communicated to both shareholders and markets or, more specifically, to the investors concerned. It is the Bank's interest to provide all the stakeholders with clear information on when the decision on items of business which had already been communicated to them through the Notice of General Meeting is going to be taken.

- (b) There is no reason to make any substantial changes to the scope of the items of business on the General Meeting agenda or to postpone the discussion thereon, as it is not clear how long the postponement should last. Given the legal certainty of all stakeholders as well as the Bank's needs and interests, the Board of Directors considers this unacceptable; and
- (c) Section 19 of Lex COVID temporarily allows Bank shareholders to decide in writing outside the General Meeting, i.e., to vote remotely, although this is not allowed by the Articles of Association of the Bank; in this case, the Board of Directors should define the conditions for remote decision-making.

1.15 Therefore, in accordance with S. 19 of Lex COVID, and in accordance with S. 418 et seq. of the Companies and Cooperatives Act, the Board of Directors has defined conditions for remote decision-making. On this occasion, the Board of Directors draws attention to the following:

- (a) The legislative provisions address the issue of remote decision-making by shareholders of public limited companies only generally. For this reason, this Notice sets out detailed conditions for the remote decision-making, which is required by S. 19 (2) of Lex COVID anyway.
- (b) To the extent that the Board of Directors has considered it reasonably possible in view of the specifics of the situation, these rules are similar to the rules regularly applied by the Bank in connection with convening its general meetings held in the physical presence of shareholders and with the exercise of shareholder rights thereat. Despite that, the remote decision-making rules are, by definition, specific.

Based on the above facts, the Board of Directors requests and recommends that shareholders duly study the below remote decision-making rules to prevent any potential misunderstandings.

For the same reasons, the Board of Directors has also decided to make the necessary information available to shareholders (investors) well in advance of the record date (see art. 4.1 below) by also publishing the proposals for and any potential counterproposals to the decisions to be taken remotely (see art. 6.1 et seq. below).

2. GENERAL INFORMATION ON REMOTE DECISION-MAKING

- 2.1 Although remote decision-making takes place outside the general meeting, the decisions are still made by the general meeting as the supreme body of the Bank. The main difference between remote decision-making and standard decision-making by the general meeting consists in the fact that shareholders or, as the case may be, their proxy holders, are not physically present at the general meeting and do not vote on the proposals thereat; rather the decision is carried if the Bank receives a sufficient number of shareholders' votes in favor of the proposal (assenting votes) in writing or in another specified form within the time period specified in the draft decision to be taken remotely.
- 2.2 The remote decision-making procedure is thus, in essence, only an alternative way of passing decisions at the general meeting. Nevertheless, it does have certain specifics and limitations resulting from the fact that there is no on-site discussion on the individual items of business on the general meeting agenda in the presence of shareholders. The fundamental difference, it should be noted at the outset, is that remote voting follows the statutory rule that "silence means dissent". Shareholders can thus vote "against" a proposal simply by not sending any position thereon (S. 419 (1) of the Companies and Cooperatives Act). The quorum for the purposes of voting on the submitted proposals (the relevant majority) is nevertheless calculated from the total number of votes of all shareholders (S. 419 (3) of the Companies and Cooperatives Act).

No proposals or potential counterproposals can thus be carried by a minority of votes. The detailed rules are set out further below in articles 3 - 13 hereof.

2.3 For the reasons above, the scope and ways of exercising shareholder rights may differ from the situation when they are exercised at a physical general meeting (for more details, see below).

3. A SUMMARY OF THE CONDITIONS FOR THE REMOTE DECISION-MAKING PROCEDURE

3.1 Shareholders can express their opinion (vote) remotely either in writing (“**a decision taken remotely in writing**”) or using the Bank's remote communication electronic platform (“**a decision taken remotely using the electronic platform**”).

3.2 Shareholders can express their opinion (vote) remotely on the draft decisions submitted by the Bank's Board of Directors or, as the case may be, amended by the Board of Directors based on the proposal of a qualified shareholder under the conditions stated in art. 12 below (hereinafter called “**the Proposals**“) within a time period starting on **9 June 2020** and terminating on **29 June 2020** (hereinafter called “**the first round of remote voting**“).

3.3 In the case that shareholders of the Bank file a counterproposal or counterproposals to any of the Proposals under the conditions stated in art. 11 below (hereinafter called “**Counterproposals**“) and the corresponding Proposal targeted by the lodged Counterproposal is not carried in the first round of the remote decision-making, a new round of decision-making on the Counterproposals (hereinafter called “**the second round of remote decision-making**“) will take place no later than 30 days from the announcement of the results of the first round of the remote decision-making (comp. art. 13 hereof). The precise dates and the rules for the second round of the remote decision-making, if any, will be communicated to shareholders together with the announcement of the results of the first round of the remote decision-making (comp. art. 13 hereof).

3.4 The shareholders entitled to vote in the first round of the remote decision-making will be identified as of the Record date (see art. 4 below).

3.5 A detailed explanation of the rules for the first round of the remote decision-making can be found below. The below rules for the remote decision-making do not apply to the second round of the remote decision-making.

4. THE RECORD DATE

4.1 Persons listed as shareholders in the statement from the statutory register of uncertificated shares of the Bank (hereinafter called the “**Statement from the Central Securities Depository**“) as of **29 May 2020** (hereinafter called “**the Record Date**“) will be entitled to vote within the framework of the remote decision-making process. The Statement from the Central Securities Depository will be procured by the Bank. The procedure is similar to the identification of the persons entitled to attend a general meeting and to exercise shareholder rights, including the voting right, thereat.

4.2 Persons identified by the Czech National Bank in its position on the Statement from the Central Securities Depository, persons not listed in the Statement from the Central Securities Depository or their proxies may not vote within the framework of the remote decision-making process. Any identification by the Czech National Bank in its position on the Statement from the Central Securities Depository of a person involving new grounds for the suspension of its shareholder rights shall amount to the commencement of administrative proceedings under S. 20a (1) of Act No. 21/1992 Coll., the Banking Act as Amended, unless such administrative proceedings against

the identified shareholder commenced earlier, the identification of the said person having the effects of a preliminary measure.

5. THE IDENTIFICATION OF SHAREHOLDERS AND THEIR PROXIES

5.1 The Bank will procure a Statement from the Central Securities Depository reflecting the state as of the Record Date.

A) Decisions to be taken remotely in writing

5.2 Unless below provided otherwise, shareholders will be identified for the purposes of casting their vote on the decisions to be taken remotely in writing using the following instruments:

- (a) Each shareholder who is an individual and is not represented by a proxy will be identified based on the Statement from the Central Securities Depository and does not have to provide any other documents to be allowed to vote.
- (b) Each shareholder that is a legal entity will be identified based on the Statement from the Central Securities Depository and must deliver, no later than together with the ballot, a current statement from the competent public registry or another document proving his right to act on behalf of the legal entity.
- (c) A shareholder's proxy holder must deliver, no later than together with the ballot, the original or an officially attested copy of the proxy unless it meets the conditions of art. 5.4 hereof. The proxy must be in writing, the shareholder's signature attached to it must be officially authenticated and the proxy must show whether it may be used by the proxy holder to represent the principal at one or more general meetings unless it meets the conditions of art. 5.4 hereof.
- (d) A person registered with the registry of uncertificated securities as an administrator or as a person authorized to exercise rights attached to a share will be identified based on the Statement from the Central Securities Depository and does not have to provide any other documents to be allowed to vote.
- (e) A representative, whose right to represent a shareholder when taking a decision remotely in writing stems from a fact other than a proxy has the duty to provide a document showing this fact no later than together with the ballot.

5.3 In the case that the instruments listed in art. 5.2 (b) or 5.2 (c) above are executed by foreign authorities or institutions or procured with their certification clauses, they must be procured with an apostille or another type of certification or authentication required for such foreign instruments by Czech authorities in official communication. Should such instruments, certifications or authentications be executed in a foreign language, they must also be procured with a certified translation into the Czech language.

5.4 Specific provisions for proxies:

- (a) To grant a proxy in writing (see also art. 5.2 (c) above), it is possible for shareholders to use the form posted by the Bank on its website together with this Notice. The paper form of proxy is also available at the Bank's head office on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m. Each shareholder may apply to be sent the form of proxy at his own expense and risk as a paper document or electronically; the applications must be submitted by e-mail addressed to valnahromada@kb.cz or by mail addressed to the Bank's head office. Using the form of proxy to appoint a proxy holder is not mandatory.

- (b) Shareholders may also:
- (i) notify the Bank by an e-mail sent to valnahromada@kb.cz of the grant of a proxy to a person appointed to represent the shareholder in remote decision-making and of the revocation of such proxy by the principal. As in the case of notifying the Bank of the grant of a proxy to represent the shareholder at a general meeting which is held physically under S. 5 (3) of the Bank's Articles of Association, the electronic notification must be furnished with a guaranteed electronic signature established on the basis of a qualified certificate issued by an accredited certification service provider (hereinafter called "the advanced electronic signature"). The rules for the receipt of such notifications including the requirements with respect to their content and form are available on the Bank's Website www.kb.cz; or
 - (ii) notify the Bank via their data mailbox of the grant of a proxy to a person appointed to represent the shareholder in remote decision-making and of the revocation of such proxy via the data mailbox the address (ID) of which is: 4ktes4w marking 2300 KB GENERAL MEETING in the field *To*; this notification must also allow assessing the compliance of the proxy with legal requirements. To facilitate the processing, we request that the relevant message duly identify the subject (dmAnnotation) in the form "Proxy for remote decision-making".

If the shareholder's representation is proven in one of the above ways, the Bank will not request handing in a proxy in writing.

B) Decisions to be taken remotely using the electronic platform

- 5.5 In the case of taking a decision remotely using the electronic platform, the Shareholder must enter with the Bank into a contract for access to the electronic platform (hereinafter called "**the Contract**"). The contract template is available on the Bank's Website www.kb.cz. The shareholder will deliver the completed and signed contract with the Shareholder's officially authenticated signature to Komerční banka, a. s., P.O.BOX 839, postal code 114 07 marking 2300 KB GENERAL MEETING on the envelope. The contract is entered into the moment when the Shareholder receives from the Bank by e-mail, to the e-mail address specified in the contract, an electronic confirmation of the conclusion of the Contract and a notification of the creation of his access to the Application with a link to the location of the Application.
- 5.6 The Bank will, based on the authentication of the shareholder's identity, create his unique identity within the framework of the electronic platform. The shareholder can use this identity to take decisions remotely using the electronic platform. The shareholder's identity will be authenticated in a two-step procedure and a one-time code will be sent to the Shareholder to the selected telephone number specified in the contract for each access to the application.
- 5.7 A shareholder being a legal entity has to specify in the Contract one or more of its proxy holders authorized to vote on its behalf remotely using the electronic platform; each of the proxy holders must be listed separately. Joint representation is not admitted. The signatures attached to the Contract must be officially authenticated and the contract must be supplemented with the original or officially attested copy of an extract from the register of companies or of another document proving the existence of the legal entity and the way it is represented by the members of its governing body; S. 5 (3) of the Bank's Articles of Association shall apply mutatis mutandis. In the case that the instruments that must be enclosed with the package containing the Contract are executed by foreign authorities or institutions or procured with their certification clauses, they must be procured with an apostille or another type of certification or authentication required

for such foreign instruments by Czech authorities in official communication. Should such instruments, certifications or authentications be executed in a foreign language, they must also be procured with a certified translation into the Czech language.

- 5.8 In the event that, prior to the publication of this Notice on the Bank's Website, the shareholder has already entered with the Bank into the Contract to vote by correspondence using the remote communication electronic platform and a unique identity has been created for him within the electronic platform, he does not need to enter with the Bank into a new Contract to vote remotely using the electronic platform; rather he may use the unique identity that has already been created.

6. VOTING ARRANGEMENTS

- 6.1 The Proposals will be published by the Bank on its website www.kb.cz (hereinafter called the “**Website**“), on the Bank's official bulletin board at the Bank's head office and in the Mladá fronta DNES daily **on 4 June 2020**.
- 6.2 The Counterproposals lodged under the conditions stated in art. 11 hereof, including the position of the Bank's Board of Directors, will be published by the Bank on its Website no later than on **9 June 2020**.
- 6.3 Shareholders and their proxy holders can vote on the Proposals within the first round of remote decision-making from **9 June 2020**. The votes sent in prior to this date will not be taken into consideration.
- 6.4 Within the first round of remote decision-making, it is not possible to vote on Counterproposals. Shareholders will be able to vote on Counterproposals only in the course of a second round of remote decision-making, if there is one – see art. 3.3 above.
- 6.5 The ballot papers to vote on the Proposals remotely in writing will be posted by the Bank on its Website on 9 June 2020. The ballot papers to be used to vote remotely in writing on Counterproposals will not be posted prior to the first round of the remote decision-making.
- 6.6 The ballot papers to vote remotely in writing will contain option “FOR” and option “AGAINST”; nevertheless, shareholders can also vote AGAINST a resolution by not sending any vote back to the Bank (hereinafter called the “**Ballot Papers**”).
- 6.7 If required to hand in certain instruments (in particular a proxy or an extract from the register of companies) when voting on a decision remotely in writing, shareholders or their proxy holders must deliver the instruments to the Bank no later than together with the Ballot Papers.
- 6.8 The voting procedure when taking a decision remotely in writing will be as follows:
- (a) Shareholders who have decided to vote “FOR” a proposal will fill in the Ballot Papers as indicated thereon and send them to the Bank using one of the ways below:
 - (i) By mail to Komerční banka, a. s., P.O.BOX 839, postal code 114 07, stating 2300 KB GENERAL MEETING on the envelope;
 - Here, the signatures on the Ballot Papers must be officially authenticated and the provisions of art. 5.3 above apply to foreign certification clauses mutatis mutandis; this shall not affect any potential requirements arising from art. 5.2 – 5.4 hereof; or
 - (ii) By e-mail to valnahromada@kb.cz;

- Here, a simple electronic copy of the signed Ballot Papers will be sufficient (no need for an officially authenticated signature); however, the relevant e-mail message must be furnished with an advanced electronic signature; this shall not affect any potential requirements arising from art. 5.2 – 5.4 hereof; or
 - (iii) To the data mailbox the address (ID) of which is 4ktes4w. Please fill in 2300 KB GENERAL MEETING as the addressee.
 - If the Ballot Papers are sent from the data mailbox of a shareholder or his proxy, a simple electronic copy of the signed Ballot Papers is sufficient (no need for an officially authenticated signature or for an advanced electronic signature on the Ballot Paper); this shall not affect any potential requirements arising from art. 5.2 – 5.4 hereof.
 - (b) Shareholders who have decided to vote “AGAINST” a proposal can fill in the Ballot Papers as indicated thereon and send them to the Bank using one of the ways described above or not to send any vote at all (S. 419 (1) of the Companies and Cooperatives Act).
- 6.9 To vote on a decision remotely using the electronic platform, the shareholder clicks on the “FOR” or “AGAINST” button referring to the item of business concerned. If the electronic vote does not show clearly the way the shareholder voted, he will be deemed to have voted AGAINST the proposal. The shareholder needs to vote FOR or AGAINST the proposal for his voting to be valid. The electronic application will be preset for the shareholder to vote with all the shares held by the shareholder as of the record date. Prior to the record date, the electronic application will not allow the shareholder to vote with a different number of shares nor to vote with individual shares in different ways. To express his choice, the shareholder needs to save his vote and subsequently send it in. Once the vote is sent in electronically, it is no longer possible to vote again or to correct one’s choice.
- 6.10 The Ballot Papers or the votes sent in remotely using the electronic remote communication platform must be delivered to the Bank in one of the ways described in art. 6.8 or 6.9 no later than by **29 June 2020, 24:00**, to be counted towards the votes in favor of the Proposal within the framework of the remote decision-making process.
- 6.11 Specific provision for the concurrence of votes cast both by a shareholder and his proxy or by several proxies of the same shareholder: In the case that both a shareholder and his proxy or several proxies of the same shareholder vote for a Proposal or potential Counterproposal, only the vote cast (delivered to the Bank, even using the remote communication electronic platform) first will be counted towards the result of the voting. No other votes are taken into account.
- 6.12 Specific provision for voting by a proxy representing more than one shareholder: In the event that a proxy represents more than one shareholder in a voting, they shall attach to the ballot completed in accordance with the rules set out herein a list of shareholders for whom they are voting in favor of a Proposal and their identification. A sample ballot paper for voting by a proxy who represents several shareholders will be published on the Bank’s Website.
- 6.13 Votes cast (i.e., using Ballot Papers or the remote communication electronic platform) cannot be changed or revoked.
- 6.14 The majority decisive for determining whether the relevant Proposal has been approved is calculated from the total number of votes of all shareholders entitled to vote (see S. 419 (3) of the Companies and Cooperatives Act). Therefore, in order for Proposals to be approved, they must be carried by the absolute majority of votes of all the shareholders entitled to vote.

6.15 The Bank may not exercise voting rights that are attached to the Bank's own shares (it is not entitled to vote itself).

7. INFORMATION ON DRAFT RESOLUTIONS TO BE SUBMITTED TO SHAREHOLDERS FOR DECISION

7.1 The Board of Directors intends to submit Proposals to be decided using remote voting; the wording of the Proposals and their reasoning are set out at the end of this Notice. For the avoidance of doubt, the Board of Directors warns that it is possible to vote for Proposals only after the Proposals have been published in the manner described in art. 6 above, i.e., the publication of the Proposals under this Notice is not in itself a call for shareholders to vote for the Proposals.

7.2 Nevertheless, the Board of Directors will also submit other Proposals to be decided using remote voting in the case that qualified shareholders apply for the inclusion of other items of business on the decisions agenda under the conditions set out in art. 12 below.

7.3 As the case may be, the Board of Directors will also submit Counterproposals filed by shareholders under the conditions set out in art. 11 to be decided using remote voting. However, votes on the Counterproposals will only be cast in the second round of the remote decision-making process – comp. art. 3.3 above.

8. INFORMATION ON THE NUMBER OF SHARES AND VOTING RIGHTS

8.1 The voting right belonging to a shareholder is governed by the nominal value of his shares; each CZK 100 of the nominal value of the shares shall represent one vote. The vote shall not be further divisible. The total number of the bank shares shall be 190,049,260, each of a nominal value of CZK 100. The total number of votes attached to the shares shall be 190,049,260.

9. INFORMATION ON DOCUMENTS AVAILABLE TO SHAREHOLDERS

9.1 This Notice, together with the below-listed documents, have been posted on the Bank's Website and can be obtained also at the Bank's head office on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m.

(a) The report on the Bank's business activity and state of assets for the year 2019

As part of item 1, the Board of Directors intends to propose for decision, to be taken remotely, the approval of the Board of Directors' report on the Bank's business activity and state of assets for the year 2019, which is why it is submitted to shareholders.

The Board of Directors' report is submitted to shareholders every year based on the provisions of S. 436 (2) of the Companies and Cooperatives Act and S. 9 (d) of the Articles of Association of the Bank. This report is part of the Annual Report. According to the opinion of the members of the Board of Directors, the report gives a true and fair view of the business activity of Komerční banka, a. s., and Komerční banka Group for the year 2019 and of the state of its assets as of 31 December 2019, and gives a summary of all the important information regarding the business operations of Komerční banka in 2019.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(b) The annual financial statements for the year 2019

As part of item 2, the Board of Directors intends to propose for decision, to be taken remotely, the approval of the annual financial statements for the year 2019, which is why they are submitted to shareholders.

Under the Accounting Act, Komerční banka, a. s., has the duty to prepare its annual (separate) financial statements and, under the Companies and Cooperatives Act, these are submitted to the General Meeting by the Board of Directors for approval.

The Board of Directors declares that the submitted annual financial statements for the year 2019 give a true and fair view of the accounting and financial position of the Bank and that neither the Supervisory Board nor the auditor of the Bank has cast any doubt thereon.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(c) The consolidated financial statements for the year 2019

As part of item 4, the Board of Directors intends to propose for decision, to be taken remotely, the approval of the consolidated financial statements for the year 2019, which is why they are submitted to shareholders.

In addition to the duty to prepare its annual financial statements, under the Accounting Act, Komerční banka, a. s., also has the duty to prepare consolidated financial statements that are, under the Companies and Cooperatives Act and the Articles of Association, submitted to the General Meeting by the Board of Directors for approval.

The Board of Directors declares that the submitted consolidated financial statements give a true and fair view of the accounting and financial position of the consolidated group of which the Bank is part, and neither the Supervisory Board nor the auditor of the company has cast any doubt thereon.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(d) The CV of Ms. Maylis Coupet

As part of item 5, the Board of Directors intends to propose for decision, to be taken remotely, the election of Ms. Maylis Coupet as a member of the Supervisory Board, which is why her CV is submitted to shareholders.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(e) The Remuneration Policy

As part of item 6, the Board of Directors intends to propose for decision, to be taken remotely, the approval of the Remuneration Policy, which is why they are submitting to shareholders the Remuneration Policy worked out by the Supervisory Board based on a recommendation by the Remuneration Committee.

It is a framework setting the limits for the remuneration of the members of the bodies of the Bank. The Policy defines the individual remuneration components and the bracket of the relative ratios of these components. In the Board of Directors' opinion, the submitted Remuneration Policy contributes to the Bank's business strategy, long-term interests and sustainability.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(f) The report on relations among related entities for the year 2019

By publishing this report, the Board of Directors informs shareholders, in accordance with S. 84 (1) of the Companies and Cooperatives Act, of the conclusions of the report on relations among related entities. This report is not put to the vote.

The Board of Directors is convinced that the submitted report on relations among related entities for the year 2019 is complete and true. The report on relations among related entities for the year 2019 shows that, during the reporting period from 1 January 2019 to 31 December 2019, Komerční banka, a. s., did not suffer any harm arising from any contract, agreement or another legal act made or adopted by Komerční banka, a. s., or from influence otherwise exerted by Société Générale S. A., as its controlling entity.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(g) The explanatory report on matters under S. 118 (5) (a) – (k) of Act No. 256/2004 Coll., the Act Providing for Business Undertaking in the Capital Market as Amended (hereinafter called the “ABUCM”)

By publishing this report, the Board of Directors informs shareholders of facts relating to matters under S. 118 (5) (a) – (k) of the ABUCM. The report is worked out in accordance with the requirement of S. 118 (9) of the ABUCM. This report has to be submitted by the Board of Directors to shareholders at the General Meeting every year to explain the defensive structures and mechanisms for the case of a take-over bid. This report is not put to the vote.

The Board of Directors submits this summary explanatory report to shareholders and declares that the report gives all the important information regarding the matters required by the above-stated provisions of the ABUCM.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(h) The Supervisory Board’s position on the annual financial statements for the year 2019, on the proposal for the distribution of profit for the year 2019 and on the consolidated financial statements for the year 2019; Supervisory Board’s report on its activity; and Supervisory Board’s information on the results of the examination of the Board of Directors’ report on relations among related entities for the year 2019

By publishing this report, the Board of Directors informs shareholders of the results of the supervisory activity performed by the Bank's Supervisory Board in accordance with the requirement of S. 83 (1), S. 447 (3) and S. 449 (1) of the Companies and Cooperatives Act. This statement is not put to the vote.

The Board of Directors declares that the Supervisory Board has not expressed any reservations about the annual financial statements for the year 2019, the consolidated financial statements for the year 2019, the proposal for the distribution of profit for the year 2019, nor the Board of Directors' report on relations among related entities for the year 2019.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(i) The Audit Committee’s report on the results of its activity

By publishing this report, the Board of Directors informs shareholders of the results of the activity of the Audit Committee, which is a committee of the Supervisory Board,

based on the requirement of Act No. 93/2009 Coll., the Auditors Act as Amended, with terms of reference governed by the same Act and by the Committee Charter. This report is not put to the vote.

The Board of Directors declares that, while exercising its range of powers, the Audit Committee did not ascertain any serious shortcomings.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(j) The form of proxy

In accordance with the information stated in art. 5.4. (b) above, together with this Notice, the Bank also publishes a form of proxy which may be used by shareholders to take their decision remotely.

The paper form of proxy is also available at the Bank's head office on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m. Each shareholder may apply to be sent the form of proxy at his own expense and risk as a paper document or electronically; the applications must be submitted by e-mail addressed to valnahromada@kb.cz or by mail addressed to the Bank's head office.

Mailbox valnahromada@kb.cz may also be used by shareholders wishing to notify the Bank electronically of the grant of a proxy to a person appointed to represent the shareholder at the General Meeting and of the revocation of such proxy by the principal. The electronic notification must be furnished with an advanced electronic signature. The rules for the receipt of such notifications including the requirements with respect to their content and form are available at the Bank's internet address located at www.kb.cz.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

(k) The contract for access to electronic platform

In accordance with the information stated in art. 5.5. above, together with this Notice, the Bank also publishes a template of the contract for access to electronic platform. Entering into the contract is a prerequisite for voting remotely using the electronic platform.

The shareholder will deliver the completed and signed contract with the shareholder's officially authenticated signature to the address Komerční banka, a. s., P.O.BOX 839, postal code 114 07, stating 2300 - KB GENERAL MEETING on the envelope. The contract is entered into the moment when the shareholder receives from the Bank by e-mail, to the e-mail address specified in the contract, an electronic confirmation of the conclusion of the Contract and a notification of the creation of his access to the application with a link to the location of the application.

Click on the following link to view the document: <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>

10. RIGHT TO EXPLANATION

- 10.1 Furthermore, during the remote decision-making process, the Board of Directors fully intends to allow all shareholders to exercise, under the set conditions, their right to an answer to their request for an explanation of matters concerning the Bank, or the persons controlled by it, which are necessary for the assessment of proposals for the adoption of decisions submitted by the Board of Directors or for the exercise of shareholder rights in the context of the remote decision-making process.

- 10.2 The Board of Directors therefore intends to provide shareholders with answers to requests for explanation if they are delivered to the Bank from the date of publication of this Notice until **18 June 2020**. Requests must be delivered to the Bank using one of the methods set out in Art. 6.8 (a); for the avoidance of doubt, the Board of Directors confirms that, depending on the way of delivering the request for explanation, the request for explanation must be furnished with an officially authenticated signature or, as the case may be, with an advanced electronic signature.
- 10.3 It must be clear from the request for explanation that it is a request of a shareholder or their proxy for an explanation in connection with a decision to be taken remotely and who is making it.
- 10.4 Responses to valid requests for explanation will be provided by publication on the Bank's Website no later than on **21 June 2020**. If a response cannot be provided within the specified period, the Board of Directors will react no later than 15 days thereafter.
- 10.5 The Board of Directors further points out that the provision of explanations may be refused in whole or in part for the reasons and under the conditions specified in S. 359 and S. 360 of the Companies and Cooperatives Act.

11. RIGHT TO FILE PROPOSALS AND COUNTERPROPOSALS

- 11.1 Furthermore, during the remote decision-making process, the Board of Directors fully intends to allow all shareholders to exercise, under the set conditions, their right to file proposals and counterproposals in respect of the proposals for the decisions submitted by the Board of Directors or, as the case may be, added by the Board of Directors based on a qualified shareholder's proposal under the conditions set out in art. 12 below within the remote decision-making process, i.e., in respect of the Proposals listed at the end of this Notice or, as the case may be, of the Proposals published in accordance with art. 6.1 of this Notice.
- 11.2 If a shareholder intends to file a counterproposal to the Proposals, he must deliver his counterproposal to the Bank **no later than on 7 June 2020**. Counterproposals must be delivered to the Bank using one of the methods set out in Art. 6.8 (a); for the avoidance of doubt, the Board of Directors confirms that, depending on the method of delivering the counterproposal, the counterproposal must be furnished with an officially authenticated signature or, as the case may be, with an advanced electronic signature.
- 11.3 The Bank will post the Counterproposal, including the position of the Board of Directors thereon, on the Bank's Website no later than on 9 June 2020.
- 11.4 Counterproposals will be put to the vote only in the second round of remote decision-making, if any, in accordance with art. 3.3 above.

12. RIGHTS OF QUALIFIED SHAREHOLDERS IN CONNECTION WITH REMOTE DECISION-MAKING

- 12.1 Furthermore, during the remote decision-making process and under the set conditions, the Board of Directors fully intends to allow all the qualified shareholders of the Bank, i.e., the shareholders holding shares in an aggregate nominal value of at least one percent of the Bank's capital, to exercise their right to request the inclusion of an item of business proposed by them in the agenda of the decisions to be taken remotely.
- 12.2 The Bank's Board of Directors will include an item of business in the agenda of the first round of the remote decision-making and publish it using the method set out in art. 6.1 together with the Proposals for decisions submitted by the Board of Directors (see below) provided that the

request for the inclusion of an item of business in the remote decisions agenda is delivered to the Bank **no later than on 30 May 2020** and that each point of the proposal is **supported by a draft resolution**. The request for the inclusion of an item of business in the remote decisions agenda must be delivered to the Bank using one of the methods set out in art. 6.8 (a); for the avoidance of doubt, the Board of Directors confirms that, depending on the method of delivering the said request, the request for the inclusion of an item of business in the remote decisions agenda must be furnished with an officially authenticated signature or, as the case may be, with an advanced electronic signature.

- 12.3 Shareholders may not request the inclusion of items which are not put to the vote, i.e., which are only noted by the general meeting, in the remote decisions agenda.

13. INFORMATION ON THE RESULTS OF VOTING

13.1 Information on the results of voting

The Board of Directors will announce the results of the first round of the remote decision-making using the method set out in art. 6.1. hereof on **3 July 2020**.

13.2 Reporting the running count of the votes cast

In order for each investor to be able to assess the current standing of a particular Proposal during the voting period and, at the same time, to allow the Bank to prevent using any inside information from the remote decision-making procedure and its current situation, the Board of Directors will further ensure that every business day after 5 p.m., the Bank's Website will feature up-to-date information on the number of votes that the Board of Directors has received so far in relation to individual Proposals. The number of votes will be stated both in absolute numbers and as a percentage of the total number of votes of all shareholders.

13.3 Information on whether a particular shareholder's votes have been counted

You can check whether your Ballot Paper has been delivered, registered and is valid by enquiring at the telephone number +420 955 512 100 on business days from 9 a.m. to 4 p.m.

14. INFORMATION ON THE SECOND ROUND OF REMOTE DECISION-MAKING

The information on whether a second round of remote decision-making may take place in accordance with art. 3.3 above will be announced by the Board of Directors together with the results of the first round of the remote decision-making. In the case of a second round of remote decision-making, the Board of Directors will make public the precise dates and detailed conditions for the second round of remote decision-making using the method set out in art. 6.1. hereof.

Draft Proposals to be submitted to shareholders

The Board of Directors intends to submit Proposals to be voted upon using the remote decision-making procedure; their wording and the relating reasoning are set out below. For the avoidance of any doubt, the Board of Directors warns that it is possible to vote for the Proposals only after the Proposals have been published and only in the manner described in art. 6 above. The publication of the Proposals in this Notice is not in itself a call for shareholders to vote in favor of the Proposals.

Ad item 1 on the decisions agenda (Approval of the Board of Directors' report on the Bank's business activity and state of assets for the year 2019)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting approves the Board of Directors' report on the Bank's business activity and state of assets for the year 2019 in the wording submitted by the Board of Directors the way it was published by the Board of Directors as part of the Annual Report for the year 2019 on the Bank's website (<https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>).

Reasoning: The Board of Directors' report is submitted to shareholders every year based on the provisions of S. 436 (2) of the Companies and Cooperatives Act and S. 9 (d) of the Articles of Association of the Bank. This report is part of the Annual Report. The Board of Directors' report is available at the Bank's head office and on the Bank's Website www.kb.cz. According to the opinion of the members of the Board of Directors, the report gives a true and fair view of the business activity of Komerční banka, a. s., and Komerční banka Group for the year 2019 and of the state of its assets as of 31 December 2019, and gives a summary of all the important information regarding the business operations of Komerční banka in 2019.

Ad item 2 on the decisions agenda (Approval of the annual financial statements for the year 2019)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting approves the annual financial statements of Komerční banka, a. s., for the year 2019 in the wording submitted by the Board of Directors the way they were published by the Board of Directors as part of the Annual Report for the year 2019 on the Bank's website (<https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>).

Reasoning: Under the Accounting Act, Komerční banka, a. s., has the duty to prepare its annual (separate) financial statements and, under the Companies and Cooperatives Act, these are submitted to the General Meeting by the Board of Directors for approval. The annual financial statements for the year 2019 are available at the Bank's head office and on the Bank's Website www.kb.cz, and will be part of the Bank's Annual Report for the year 2019. The main figures from the annual financial statements are, in accordance with the law and S. 24 (3) of the Articles of Association, stated in this Notice. The Board of Directors declares that the submitted annual financial statements for the year 2019 give a true and fair view of the accounting and financial position of the Bank and that neither the Supervisory Board nor the auditor of the company has cast any doubt thereon.

THE MAIN FIGURES FROM THE ANNUAL (SEPARATE) FINANCIAL STATEMENTS FOR THE YEAR 2019

CZK million	IFRS
Profit for the accounting period	14,816
Total assets	1,011,519
Registered capital	19,005
Shareholders' equity	98,218

In connection with the approval of the annual financial statements of the Bank for the year 2019 using the remote decision-making procedure, reports and other documents which are normally presented to shareholders at the general meetings of the Bank prior to approving the financial statements are available to shareholders.

Ad item 3 on the decisions agenda (Decision on the distribution of profit for the year 2019)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting approves the distribution of the profit of Komerční banka, a. s., for the year 2019 in the total amount of CZK 14,816,452,741.94 as follows:

Share in the profit to be distributed among shareholders (dividend)	CZK 0.00
Retained earnings	CZK 14,816,452,741.94

Reasoning: Despite the high capital surplus, but also with regard to the current unprecedented pandemic-struck environment with a potentially great impact on the real economy, the Board of Directors proposes accepting the CNB's recommendation and not paying out any dividend from the result for the year 2019 as planned originally, but rather allocating the whole result to the retained earnings account.

Ad item 4 on the decisions agenda (Approval of the consolidated financial statements for the year 2019)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting approves the consolidated financial statements of Komerční banka, a. s., for the year 2019 in the wording submitted by the Board of Directors the way they were published by the Board of Directors as part of the Annual Report for the year 2019 on the Bank's website (<https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>).

Reasoning: In addition to the duty to prepare its annual financial statements, under the Accounting Act, Komerční banka, a. s., also has the duty to prepare consolidated financial statements that are, under the Companies and Cooperatives Act and the Articles of Association, submitted to the General Meeting by the Board of Directors for approval. The consolidated financial statements for the year 2019 are available at the Bank's head office and on the Bank's Website at www.kb.cz, and will be part of the Annual Report for the year 2019. The main figures from the consolidated financial statements are, in accordance with the law and with S. 24 (3) of the Articles of Association, stated in this Notice. The Board of Directors declares that the submitted consolidated financial

statements give a true and fair view of the accounting and financial position of the consolidated group of which the Bank is part, and neither the Supervisory Board nor the auditor of the company has cast any doubt thereon.

THE MAIN FIGURES FROM THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2019

CZK million	IFRS
Profit for the accounting period	15,172
Profit attributed to shareholders of the parent company	14,901
Total assets	1,077,334
Registered capital	19,005
Shareholders' equity	108,635

Ad item 5 on the decisions agenda (Election of a member of the Supervisory Board)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting elects Ms. Maylis Coupet, born on 6 December 1981, residing at 57 avenue de la République 75011, Paris, French Republic, as a member of the Supervisory Board.

Reasoning: Ms. Maylis Coupet was, in accordance with the Bank's Articles of Association co-opted by the Supervisory Board to the vacant position on the Supervisory Board on 4 December 2019 until the next general meeting. The Nominations Committee assessed the candidate's eligibility and found out that she met the prerequisites to serve as a Supervisory Board member, had sufficient time capacity to perform her duties, was professionally qualified, represented the majority shareholder. The Czech National Bank assessed the said candidate's professional qualification, credibility and experience and stated that they did not have any objections to her membership of the Supervisory Board. The candidate's resume is available on the Bank's Website www.kb.cz.

Ad item 6 on the decisions agenda (Approval of the Remuneration Policy)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting approves the Remuneration Policy in the wording submitted by the Board of Directors the way it was published by the Board of Directors on the Bank's website <https://www.kb.cz/cs/o-bance/pro-investory/akcionari-akcie-a-dividendy/valne-hromady-a-vyplata-dividend>.

Reasoning: The Board of Directors submits to shareholders a Remuneration Policy worked out by the Supervisory Board on the basis of a recommendation and proposal made by the Remuneration Committee. It is a framework setting the limits for the remuneration of the members of the bodies of the Bank. The Policy defines the individual remuneration components and the bracket of the relative ratios of these components. In the Board of Directors' opinion, the submitted Remuneration Policy contributes to the Bank's business strategy, long-term interests and sustainability.

Ad item 7 on the decisions agenda (Decision on the appointment of a statutory auditor to make the

statutory audit for the year 2020)

DRAFT RESOLUTION:

Remotely, in writing and using the remote communication electronic platform, the General Meeting appoints Deloitte Audit s.r.o., a company with its registered office at Italská 2581/67, Vinohrady, 120 00 Praha 2, identification No. 49620592 as the external auditor of Komerční banka, a. s., for the year 2020, and Deloitte Audit s.r.o., a company with its registered office at Digital Park II, Einsteinova 23, Bratislava 851 01, as the external auditor of the branch of Komerční banka, a. s., located on the territory of the Slovak Republic.

Reasoning: The appointment of the auditor is, under Act No. 93/2009 Coll., the Auditors Act as Amended, part of the powers of the General Meeting. Based on the recommendation of the Audit Committee, the Supervisory Board proposes that the General Meeting appoint Deloitte Audit s.r.o., as the external auditor. The Czech National Bank does not have any objections to Komerční banka's decision to appoint Deloitte Audit s.r.o., to carry out the audit work. The role of the statutory auditor will be taken up by Daniela Hynštová (reg. No. 2235). The company Deloitte Audit s.r.o. has been the Bank's external auditor for five years, which is since the 2015 reporting period. According to Slovak legislation, to audit the branch of Komerční banka, a. s., in the Slovak Republic, it is necessary to appoint an auditor certified to perform the audit activity on the territory of the Slovak Republic.

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