

Hello,

I am sending you my proposals and also my vote at the GM electronically to the e-mail marked as VALNÁ HROMADA 2020.

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- Moneta Money Bank, a.s. General Meeting, Vyskočilova 1442/1b, 140028 Prague 4- Michle, ČR
- Komerční banka, a.s., General Meeting, Na Příkopě 33, čp.969, 11407 Prague 1

Based on the general meeting convened by the companies **MONETA MONEY BANK, a.s. and KOMERČNÍ BANKA a.s.**, and the agenda which they have submitted leaving out the payment of a share in their profit (i.e., the yield from the performance of the company for the 2019 past calendar year) to shareholders, as one day they decide to pay out a share in their profit for 2019 to their shareholders and the next day they decide to the contrary, I am hereby filing a counterproposal to the management. In accordance with **S. 361 and S. 363 of Act No. 90/2012 Sb.**, I propose that the declared share in the profit / yield on the possession of shares would be paid out in the amount declared by the company the way it was publically proposed and calculated and publically declared not more than two months ago, i.e., still at the end of February 2020, as shareholders have already paid fees to the Securities Central Depository, i.e. to the State, and **they are counting on getting their money back by being paid a share in the profit of the company = a dividend on their investment, as they, too, have their debts to pay off...**

**Moneta Money Bank has proposed distributing the share in the profit for 2019, an unpaid six-month dividend in the amount of .... CZK 3.65 per share, and Komerční banka has proposed distributing a one-year dividend in the amount of CZK 58 per share, which is also my proposal,** as, still at the end of February, they were inducing people into buying their securities attracting them by the distributed dividend amount!

The managers of the company and the Supervisory Board surely duly manage the property entrusted to the company by all of its shareholders and not only by the shareholders that have certain state reliefs which are provided by the law and which cannot be claimed by the other tiny shareholders, as the law is made in a funny way and is only tailored to the needs of some while the others only make a statutory "background" regardless of the fact that this is paid by their hard-earned and saved money. Some people simply buy the company "Wústenrot" and issue bonds without any general meeting, they only ask for the sanctification of the buyback of their own shares and subsequently postpone it into the future without respecting the vote of the general meeting that has not even had any information on that.

**Every shareholder has a right to a share of the profit achieved by the company under S. 48 of Act No. 90/2012 Sb.** Section 350 of the same act

cannot be applied/used, as the company reached profit for the past period from 01.01.2019 to 31.12.2019

For thirty years, the laws in this country have been twisted according to the needs of political groups, according to the needs of a little group holding the legislative power while the others keep silent, as, obviously, there is strength in unity. If the profit for 2020 is small or close to zero or even negative, each shareholder will surely understand that such profit does not need to be distributed among shareholders and the profit can be allocated to the retained earnings as you propose; however, this cannot apply to the profitable year of 2019. **The CNB may not order a private entity**, commercial banks, not to pay out profit to its owners – shareholders. Acting with due care, managers make calculations, which is why, for 2019, the fruit of holding shares and the dividend were calculated for individual shareholders in the said amount.

**The statutory List of shareholders as of the day of the convened general meeting has also had to be paid for to the Central Depository of Securities that made it. It was about CZK 50,000 (fifty thousand). Who has paid for it if the shareholders do not get any yield?**

† **Due management of the company?**

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The state has charged the shareholders of companies money-fees for holding shares. This money is not small for a minority shareholder who is charged the amount without being asked for his/her consent or without giving his/her consent to paying this amount to the Central Depository. The fee/tax is simply withdrawn whether there are any emergency measures of the state in place or not. The Central Depository will get its money no matter what although it could have waited just like the others...

\* **By not paying out** the dividend for the past 2019 calendar year, you are fiddling with the profit which has already been eaten by the inflation in 2019 anyway and you are adding up to that, as the inflation for 2019 and 2020 will be even higher, so, at the end of the day, the shareholder will basically get nothing at all even if you consider a potential later payment, **as the fruit of holding the shares of the given company is going to be eaten up by two waves of inflation.** Who cares that the shareholder eventually gets the predicted and publicly promised profit on a share, which will be taxed again by 15% (while the tax on the profit of the whole company is enough to reduce the shareholder's profit) if there is inflation and the growing prices of groceries such as fruit, meat, dairy products and bread, which are all subject to a 15% tax, while other countries to the west only impose a 7 to 10% tax on the groceries.

**S. 421 v bodě h)** of the same act talks about the powers of the general meeting of the company and subparagraph **h)** clearly says that “the **GM decides on the distribution of profit or other own resources or on the coverage of loss..** “

**..There is no mention of not distributing the reached profit to shareholders at all and of transferring it all to the account of retained earnings.** The law is not designed this way and your ill will as to the way of distributing the reached profit and imposing your own decision is sad and can also probably be challenged in criminal proceedings.

**... The thing is that, behind the corner, there are other fees and further inflation** and increased prices of goods, which the retained earnings have already suffered when calculating the financial profit of the company for 2019! No manager acting with due care behaves this way and punishes its owners for a situation which has to do with the results of the company for another year.

Furthermore, I am filing proposals to be discussed by the general meeting of Moneta bank when dealing with agenda item **No. 13 – approval of the Remuneration Policy and of Komerční banka** when dealing with agenda item **No. 11**, and **I suggest cutting by 30% the remuneration that you are proposing and that you want to have approved by the shareholders in these uncertain and strange times!**

**Remuneration for whom? .. I guess it must be encrypted, I have not found the information publicly available anywhere on the internet, I guess you don't consider this important and you only need a FORMAL approval!**

The remuneration policy is anchored in the Labor Code and every employee of a company is evaluated accordingly and is paid his or her salary, remuneration for work and for his performance, so there is no reason to make any more contributions from the profit of the company by slicing off further remuneration and thus cutting down the whole profit reached by the company for the benefit of the remunerated employees to the detriment of the owners to prevent or avoid syphoning funds off the company (see the visually proclaimed “Očičkový sýr” – *Eye cheese*) so shareholders are eventually left only with a shell of a company which has shares paid for by the owner even at the Central Depository.

**I, Honzajk Radek**, residing at [REDACTED], as the owner of the above mentioned public limited companies, am filing proposals to be discussed by the general meetings of the said companies and request including my proposals in the notices of the general meetings and **informing the other shareholders of my proposal and request to pay out dividends as a share in the profit of the company** for the closed 2019 calendar year. Furthermore, I express my vote against the proposal in respect of the submitted items which are to be discussed by the general meetings of the banks and which have been proposed by the management of the said companies. I request that you sent me the minutes of the assembly of shareholders of the company at the expense of the company to the following address: [REDACTED]. Thank you.

**Most, on 14 April 2020**

Shareholder Radek HONZEJK

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**The position of KB's Board of Directors on the counterproposal raised by Radek Honzajk in respect of the distribution of profit:**

*As already stated by the Board of Directors in the reasoning of the draft resolution, the reason lies in the current pandemic-struck environment with its potential impacts on the economy and the relating stabilization recommendations issued by the CNB and accepted by the Board of Directors. This does not mean that the Bank could not pay out any dividend on the 2019 profit at all. It will all depend on the time needed to contain the virus and on the economic impacts of the coronavirus epidemic.*

**The position of KB's Board of Directors on the counterproposal raised by Radek Honzajk in respect of the Remuneration Policy:**

*The listed companies' obligation to work out a remuneration policy is anchored in the Act Regulating Business Undertaking in the Capital Market. The document must meet the requirements set out by this Act. In this sense, it is a framework document which will serve as a basis for the creation of a specific remuneration report which will be submitted to the general meeting in 2021. The amount of the remuneration of the members of the Board of Directors is currently part of the Annual Report.*