

**The Supervisory Board's position on the proposal for the distribution of retained earnings of previous years and the Supervisory Board's report on the results of its supervisory activity for the period since the General Meeting held on 21 April 2021**

Shareholders,

Let me, on behalf of the Supervisory Board of Komerční banka, a. s., inform you of the Supervisory Board's position on the Board of Directors' proposal for the distribution of retained earnings of previous years and present to you the information on the supervisory activities of the Supervisory Board for the period from the General Meeting held on 21 April 2021 to today's General Meeting.

Based on the annual financial statements prepared as of 31 December 2020 examined by the Supervisory Board and approved by the General Meeting on 21 April 2021 and in accordance with S. 13 (2) d) of the Bank's Articles of Association, the Supervisory Board examined the Board of Directors' proposal for the distribution of retained earnings of previous years. As the distribution proposal complies with the legislation and with the Bank's Articles of Association, the Supervisory Board recommends that the General Meeting approve the distribution proposal as proposed by the Board of Directors of the Bank.

Furthermore, I would now like to inform you of the supervisory activities of the Supervisory Board of Komerční banka, a. s., performed in the period between the General Meeting held this April and the General Meeting today.

Following the General Meeting in April, at their meeting, the Supervisory Board elected Mr. Giovanni Luca Soma the Supervisory Board Chair and Ms. Petra Wendelová the Supervisory Board Vice-Chair, both with effect from 3 May 2021. Furthermore, the Supervisory Board elected Mr. Alvaro Huete Gomez and Mr. Giovanni Luca Soma members of the Risk Committee and also members of the Nominations Committee and of the Remuneration Committee. As regards the latter two committees, Mr. Alvaro Huete Gomez and Mr. Giovanni Luca Soma were elected with effect from 3 May 2021; Mr. Petr Dvořák was elected with effect from 3 June 2021.

The Supervisory Board was informed of the changes in the organization of the Compliance and Operational Risk units.

The Supervisory Board dealt with the annual analysis of the settlement of complaints addressed to Komerční banka, a. s., and to its ombudsman. The complaints resulted in the implementation of 20 corrective measures aiming to improve the provided services. Moreover, the Bank implemented a new complaint registration application.

The Supervisory Board discussed the annual report on some measures against the legalization of proceeds from criminal activity and the financing of terrorism.

The Supervisory Board discussed the semi-annual financial results of Komerční banka, a. s., and its market position with regard to the evolution of the macroeconomic environment and was informed of further steps taken within the framework of the Bank's strategy known as KB Change.



The Supervisory Board discussed the audit missions carried out by the Internal Audit and the results of these audits during the period under monitoring.

Supported by the Risk Committee, the Supervisory Board dealt with the risk management system including the credit risk profile of the Bank.

The Supervisory Board was informed of matters discussed by the Risk Committee and by the Audit Committee.

The Supervisory Board states that the Bank carried out its business activities in compliance with the legislation and the Bank's Articles of Association.

Giovanni Luca Soma *m.p.*  
Supervisory Board Chairman