

NOTICE OF THE COMMENCEMENT OF REMOTE DECISION-MAKING BY THE GENERAL MEETING OF KOMERČNÍ BANKA, A.S.

Shareholders,

In accordance with the information on the planned remote decision-making by the General Meeting of shareholders of Komerční banka, a.s. (hereinafter called the “**Bank**”) that was published on the Bank's website www.kb.cz, on the official bulletin board at the Bank's head office and in the Mladá fronta DNES daily on 22 May 2020 (hereinafter called the “**Notice of remote decision-making**”), we hereby submit to you the draft resolutions on which you can vote remotely.

Votes can be cast by shareholders listed in the statement from the Central Securities Depository as of **29 May 2020** (the record date).

You can vote **from 9 June 2020 to 29 June 2020, 24:00**.

You may vote **in person or by proxy either in writing or using the Bank's remote communication electronic platform**. The requirements as to the identification of shareholders and shareholders' proxies can be found in articles 5.2 - 5.4 of the Notice of remote decision-making which is available on the Bank's website www.kb.cz. These rules state especially that each shareholder that is a legal entity 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. A shareholder's proxy holder must deliver, no later than together with the ballot, the original or an officially attested copy of the proxy. 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; this shall not apply in the case of meeting the conditions set out in article 5.4 of the Notice of remote decision-making.

If you wish to vote in writing, the ballot papers will be available on the Bank's website www.kb.cz from **9 June 2020**.

If you wish to vote FOR a proposal, fill in the ballot paper as indicated thereon and subsequently send it:

- a) By mail to Komerční banka, a. s., P.O.BOX 839, postal code 114 07, stating 2300 KB GENERAL MEETING on the envelope; or
- b) by e-mail to valnahromada@kb.cz, in which case a simple electronic copy of the signed ballot papers will be sufficient (no need for an officially authenticated signature); however, the e-mail message in question must be furnished with an advanced electronic signature; or
- c) 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, 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).

If you wish to vote AGAINST a proposal, you do not have to send any vote (shareholders who do not send their vote within the time period allowed for voting are deemed to have voted AGAINST the proposal) or you can fill in the Ballot Paper as indicated thereon and send it to the Bank using one of the ways described above.

If you wish to vote **using the electronic remote communication platform**, you need to create access to the Bank's electronic platform. The information on the possibility and way of creating access to this platform was stated in the **Notice of remote decision-making** and is also available on the Bank's **website**

www.kb.cz. To vote using the electronic remote communication platform, you click on the “FOR” or “AGAINST” button referring to the item of business concerned. Once you make your choice, you need to save your vote and subsequently send it in.

Votes cast using the ballot papers or the remote communication electronic platform **cannot be changed or revoked subsequently**.

Counterproposals to the submitted draft resolutions to be taken remotely can be submitted **by 7 June 2020** under the conditions stated in art. 11 of the Notice of remote decision-making. However, you are not going to vote on the submitted counterproposals, if any, now, but only during a potential second round of remote decision-making which will take place no later than 30 days from the announcement of the results of the first round of the remote decision-making if the proposal submitted in the first round of the remote decision-making is not carried. Information on the potential second round of remote decision-making in which you may potentially vote on counterproposals will be provided to you along with the **announcement of the results** of this first round of remote decision-making on **3 July 2020**.

Requests for explanation in respect of the submitted draft resolutions to be taken remotely can be filed under the conditions stated in article 10 of the Notice of remote decision-making **until 18 June 2020**. Answers to legitimate requests for explanation will be provided by publication on the Bank's website www.kb.cz no later than on **21 June 2020**. In the case that an answer cannot be provided by the said date, it will be provided by the Board of Directors no later than 15 days after.

Further details on the remote decision-making can be found in the **Notice of remote decision-making** which is available on the Bank's website www.kb.cz.

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

DRAFT RESOLUTIONS

to be decided by the general meeting of Komerční banka, a.s., remotely,
in writing and using the electronic remote communication platform,
under S. 19 of Lex COVID

Votes on the draft resolutions can be cast from 9 June 2020 to 29 June 2020.

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.