

**GENERAL SHAREHOLDERS' MEETING OF KOMERČNÍ BANKA, a.s.,
HELD ON 22 APRIL 2016**

Results of the voting on the resolutions proposed to the general meeting

Resolution No. 1

The general meeting approves the Rules of Order and of Voting of the general meeting of Komerční banka, a. s., in accordance with the proposal submitted by the Board of Directors.

The number of valid votes cast was 29 087 667. These votes were attached to 29 087 667 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 087 667 of the valid votes cast were for the proposal representing 95,358 104 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 2

The general meeting elects Mr. Pavel Henzl as chair of the General Meeting.

The number of valid votes cast was 29 088 224. These votes were attached to 29 088 224 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 088 224 of the valid votes cast were for the proposal representing 95,359 930 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 3

The general meeting elects Ms. Marcela Ulrichová as the minutes clerk

The number of valid votes cast was 29 088 213. These votes were attached to 29 088 213 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 088 213 of the valid votes cast were for the proposal representing 95,359 894 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 4

The general meeting elects Ms. Marie Bartošová as the minutes verifier.

The number of valid votes cast was 29 088 224. These votes were attached to 29 088 224 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 088 224 of the valid votes cast were for the proposal representing 95,359 930 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 5

The general meeting elects Mr. Antonín Králík as the scrutineer.

The number of valid votes cast was 29 088 213. These votes were attached to 29 088 213 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 088 213 of the valid votes cast were for the proposal representing 95,359 894 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 6

The general meeting elects Mr. Václav Novotný as the scrutineer.

The number of valid votes cast was 29 088 224. These votes were attached to 29 088 224 shares representing 77,01 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 088 224 of the valid votes cast were for the proposal representing 95,359 930 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 0 of the votes cast abstained on this proposal representing 0.000000 per cent of the votes present.

Resolution No. 7

The General Meeting approves the Board of Directors' report on the Bank's business activity and state of assets for the year 2015 in the wording submitted by the Board of Directors.

The number of valid votes cast was 30 200 986. These votes were attached to 30 200 986 shares representing 79,96 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 188 314 of the valid votes cast were for the proposal representing 98,966 790 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 12 672 of the votes cast abstained on this proposal representing 0,041 543 per cent of the votes present.

Resolution No. 8

The General Meeting approves the annual financial statements of Komerční banka, a. s., for the year 2015 in the wording submitted by the Board of Directors.

The number of valid votes cast was 30 496 153. These votes were attached to 30 496 153 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 480 221 of the valid votes cast were for the proposal representing 99,947 259 per cent of the votes present. 3 259 of the valid votes cast was against the proposal representing 0,010 687 per cent of the votes present. 12 673 of the votes cast abstained on this proposal representing 0,041 5556 per cent of the votes present.

Resolution No. 9

The General Meeting approves the distribution of the profit of Komerční banka, a. s., for the year 2015 in the total amount of CZK 12,423,619,041.87 as follows:

Share in the profit to be distributed among shareholders (dividend)	CZK 11,783,054,120.00
Retained earnings	CZK 640,564,921.87

The amount of the dividend per share is CZK 310 before taxation. The dividend can be claimed by each shareholder holding a share of Komerční banka, a. s., with ISIN CZ0008019106 as of 15 April 2016. The dividend shall be due on 23 May 2016.

The number of valid votes cast was 30 496 153. These votes were attached to 30 496 153 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 491 008 of the valid votes cast were for the proposal representing 99,982 631 per cent of the votes present. 0 of the valid votes cast was against the proposal representing 0.000000 per cent of the votes present. 5 145 of the votes cast abstained on this proposal representing 0,016 871 per cent of the votes present.

Resolution No. 10

The General Meeting approves the consolidated financial statements of Komerční banka, a. s., for the year 2015 in the wording submitted by the Board of Directors.

The number of valid votes cast was 30 284 876. These votes were attached to 30 284 876 shares representing 80,18 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 268 781 of the valid votes cast were for the proposal representing 99,253 929 per cent of the votes present. 3 259 of the valid votes cast was against the proposal representing 0,010 687 per cent of the votes present. 12 836 of the votes cast abstained on this proposal representing 0,042 090 per cent of the votes present.

Resolution No. 11

The General Meeting elects Mr. Bořivoj Kačena born on 24 February 1943, residing at Prague 4, Vavákova 1486/4A, postal code 14800 as a member of the Supervisory Board with effect from 1 May 2016.

The number of valid votes cast was 30 496 106. These votes were attached to 30 496 106 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 456 902 of the valid votes cast were for the proposal representing 99,870 948 per cent of the votes present. 28 079 of the valid votes cast was against the proposal representing 0,092 074 per cent of the votes present. 11 125 of the votes cast abstained on this proposal representing 0,036 480 per cent of the votes present.

Resolution No. 12

The General Meeting elects Mr. Bořivoj Kačena born on 24 February 1943, residing at Prague 4, Vavákova 1486/4A, postal code 14800 as a member of the Audit Committee with effect from 23 April 2016.

The number of valid votes cast was 30 495 761. These votes were attached to 30 495 761 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 468 207 of the valid votes cast were for the proposal representing 99,908 654 per cent of the votes present. 21 040 of the valid votes cast was against the proposal representing 0,068 993 per cent of the votes present. 6 514 of the votes cast abstained on this proposal representing 0,021 360 per cent of the votes present.

Resolution No. 13

The General Meeting consents to the acquisition of own ordinary shares each of a nominal value of CZK 100 under the following conditions:

- The maximum amount of shares that can be held by the Bank at any specific moment shall be 19,004,926 pieces of ordinary shares representing the total nominal value of CZK 1,900,492,600.
- The share purchase value must be at least CZK 1 a piece and at most CZK 1,400 a piece.
- The time for which it is possible for the Bank to acquire the shares is 18 months.
- Shares may not be acquired by the Bank should such acquisition breach the conditions stipulated in S. 301 (1) (b) and (c) and S. 302 of the Corporations Act or, as the case may be, any other applicable legal rules of the Czech Republic or the European Union.

The effect of this resolution is postponed until the day of entry of the new number of shares and their nominal value in the register of companies.

The number of valid votes cast was 30 495 857. These votes were attached to 30 495 857 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 397 004 of the valid votes cast were for the proposal representing 99,675 351 per cent of the votes present. 91 803 of the valid votes cast was against the proposal representing 0,301 033 per cent of the votes present. 7 050 of the votes cast abstained on this proposal representing 0,023 118 per cent of the votes present.

Resolution No. 14

The General Meeting appoints company Deloitte Audit s.r.o., with its registered office at Karolinská 654/2, 186 00 Prague 8 - Karlín, identification No. 49620592 as the external auditor of Komerční banka, a. s., for the year 2016, and company Deloitte Audit s.r.o., 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.

The number of valid votes cast was 30 495 810. These votes were attached to 30 495 810 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

29 616 563 of the valid votes cast were for the proposal representing 97,112 802 per cent of the votes present. 569 120 of the valid votes cast was against the proposal representing 1,866 146 per cent of the votes present. 310 127 of the votes cast abstained on this proposal representing 1,016 907 per cent of the votes present.

Resolution No. 15

The General Meeting decided to amend the Bank's current Articles of Association as follows:

The current wording of Section **4 Fundamental Provisions** is amended and newly reads as follows:

The Bank's registered capital specified under Section 3 shall be divided into 190,049,260 ordinary bearer shares admitted to trading in the European regulated market, each of a nominal value of CZK 100 issued as an uncertificated security. One vote is attached to one share; the total number of votes attached to the shares shall be 190,049,260.

The current wording Subsection (5) of Section 5 is amended and newly reads as follows:

The voting right belonging to a shareholder is governed by the nominal value of their shares; each CZK 100 of the nominal value of the shares shall represent one vote. The vote shall not be further divisible. Votes shall be cast by ballot. The Board of Directors' proposal or, as the case may be and if the General Meeting was convened by the Supervisory Board, the Supervisory Board's proposal, if any, shall be put to the vote first. Should the proposal of the Board of Directors or of the Supervisory Board, if the General Meeting was convened by the Supervisory Board, be carried, other proposals shall not be put to the vote. Other proposals shall be put to the vote in the order in which they were filed. If a notarized record is to be drawn up concerning a resolution of the General Meeting, the Chairman of the General Meeting shall be obliged to manage the vote in a way allowing making the notarized record of the General Meeting resolution with all the elements required by statute.

Subsection (8) of Section **6 Share in Profit** newly reads as follows:

(8) The information on the proposed profit share amount and the information about the method of its payment shall be published by the Board of Directors in the notice of General Meeting and on the Bank's website 30 days prior to the date of the General Meeting. The results of the vote on profit share payment shall be made public by the Board of Directors without undue delay after the General Meeting on the Bank's website.

Subsection (4) of Section **10 Convening the General Meeting** newly reads as follows:

(4) The General Meeting shall be convened by means of a public notice of General Meeting posted on the Bank's website www.kb.cz and on the notice board in the Bank's registered office at least thirty days prior to the date of the General Meeting. This notice of general meeting does not require electronic signature. Sending the notice to the shareholder's address is replaced by publishing the notice in the Mladá fronta DNES daily. Other documents relating to the General Meeting debate the publication of which is required by the law shall be published on the Bank's website. The notice of General Meeting shall contain at least the following:

- a) *trade name and registered office of the Bank;*
- b) *venue, date and time of the General Meeting;*
- c) *specification as to whether the Annual General Meeting or Substitute General Meeting will be held;*
- d) *agenda of the General Meeting including the name of each person nominated as a member of a body of the Bank;*
- e) *record date for participation in the General Meeting, and explanation of its meaning for voting at the General Meeting;*
- f) *draft resolution(s) of the General Meeting and its/their justification.*

Should any alteration of the Articles of Association be on the agenda of the General Meeting, the Bank shall allow each shareholder to inspect the draft amendments to the Articles of Association free of charge within the time period specified in the notice of General Meeting.

Subsections (1) through (4) of **Section 17 Committees of the Supervisory Board** are amended and newly read as follows:

(1) The Supervisory Board shall set up, within its terms of reference, an Audit Committee, a Risk Committee, a Nominations Committee, a Remuneration Committee and, as the case may be, other committees as its advisory and recommending bodies.

(2) The Audit Committee shall consist of at least three members and the majority of the Audit Committee members must be independent and professionally qualified. Members of the Audit Committee shall be elected by the General Meeting from the membership of the Supervisory Board. Members of the Audit Committee shall be removed by the general meeting.

(3) The other Supervisory Board committees shall consist of at least two members who shall be members of the Supervisory Board, shall be elected and removed by the Supervisory Board.

(4) Members of the Supervisory Board committees shall meet the appropriate professional, time and other prerequisites for the performance of their activities and dedicate to them corresponding and sufficient capacity. The terms of reference, powers, composition, meeting and decision-making method and the incorporation of Supervisory Board Committees into the Bank's organization hierarchy and information flows shall be specified by the charter of each of the committees and by the Bank's internal regulations.

Subsection (3) of **Section 18 Board of Directors** is amended and newly reads as follows:

The way in which the members of the Board of Directors act on behalf of the Bank is set forth in Section 31 hereof.

Current **Section 22 through to Section 27** of the Articles of Association dealing with the Audit Committee are cancelled, and the subsequent provisions of the Articles of Association are renumbered as follows:

Current Section 28 **Audit** is referred to as Section 22.

Current Section 29 **Financial Management of the Bank** is referred to as Section 23.

Current Section 30 **Financial Statements** is referred to as Section 24.

Current Section 31 **Distribution of Profit** is referred to as Section 25.

Current Section 32 **Acquisition of Shares by Bank Employees** is referred to as Section 26.

Current Section 33 **Pre-Emptive Right of Shareholders and Increase in Registered Capital** is referred to as Section 27.

Current Section 34 **Decrease in Registered Capital** is referred to as Section 28.

Current Section 35 **Decrease in the Nominal Value of Shares** is referred to as Section 29.

Current Section 36 **Withdrawal of Shares from the Market based on a Public Offer** is referred to as Section 30.

Current Section 37 **Acting on Behalf of the Bank** is referred to as Section 31.

Current Section 38 **Disclosure and Publication Duty** is referred to as Section 32.

Current Section 39 **Structure and Organisation of the Bank** is referred to as Section 33.

Current Section 40 **Authorities and Liabilities of Bank Employees Authorized to Make Banking Transactions** is referred to as Section 34.

Current Section 41 **Organisation of the Management and Control System** is referred to as Section 35.

Current Section 42 **Internal Audit** is referred to as Section 36.

Current Section 43 **Legal Status of the Bank and Settlement of Disputes** is referred to as Section 37.

Current Section 44 **Interpretation Provision** is referred to as Section 38.

Current Section 45 **Closing Provision** is referred to as Section 39.

Section 39 Closing Provision newly reads as follows:

The Bank conformed to the Corporations Act by the decision of the General Meeting of 28th January 2014 with effect from 10 March 2014.

These amended Articles of Association shall take force and effect on the day of approval by the General Meeting of the Bank; this shall not apply to the amendments to the provisions of Section 4 and Subsection (5) of Section 5, which shall take effect as of the day of entry of the new number of the shares and their nominal value in the register of companies.

The number of valid votes cast was 30 495 629. These votes were attached to 30 495 629 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 489 153 of the valid votes cast were for the proposal representing 99,974 155 per cent of the votes present. 645 of the valid votes cast was against the proposal representing 0,002 115 per cent of the votes present. 5 831 of the votes cast abstained on this proposal representing 0,019 120 per cent of the votes present.

Resolution No. 16

The General Meeting approves the maximum proportion between the fixed and flexible component of the compensation of employees of units covering important investment activities at a level of 200 % of the fixed component of compensation. The flexible component may range from 0 % to 200 % of the fixed component and may not exceed 200 % of the fixed component of the compensation of none of the individuals.

The number of valid votes cast was 30 495 029. These votes were attached to 30 495 029 shares representing 80,74 per cent of the registered capital of Komerční banka, a. s., reduced by shares in the nominal value of CZK 119 336 000 which can not be used to exercise voting rights.

30 409 821 of the valid votes cast were for the proposal representing 99,716 313 per cent of the votes present. 79 201 of the valid votes cast was against the proposal representing 0,259 707 per cent of the votes present. 6 007 of the votes cast abstained on this proposal representing 0,019 697 per cent of the votes present.