

## **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 20 April 2022**

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 20 April 2022 to today's General Meeting.

Based on the annual financial statements prepared as of 31 December 2021 examined by the Supervisory Board and approved by the General Meeting on 20 April 2022 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 meetings, 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 – KB 2025 Strategic Plan.

The Supervisory Board was also informed on Czech economic outlook and KB financial performance in the current situation.

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 and discussed the issue of reasonably incurred costs.

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