



GENERAL SHAREHOLDERS' MEETING OF KOMERČNÍ BANKA, a.s., HELD ON 25 APRIL 2018

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.

146,188,441 valid votes associated with 146,188,441 shares representing 77.407% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders holding 144,042,283 votes voted for the resolution, representing 93.552453% of the present number of votes. Shareholders with 1,760,810 votes voted against, representing 1,143609% of the present number of votes. The vote was abstained by shareholders holding 385,348 votes, representing 0.250275% of the present number of votes. Shareholders holding 7,781,100 votes, representing 5.053662% of the number of votes cast, did not vote or cast void votes.

Resolution No. 2

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

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The resolution was voted by shareholders holding 145,462,834 votes, representing 94.474912% of the present number of votes. Shareholders with 340,254 votes voted against, representing 0.220987% of the present number of votes. The vote was abstained by shareholders holding 385,353 votes, representing 0.250278% of the present number of votes. Shareholders holding 7,781,360 votes, representing 5.053822% of the present number, did not vote or cast void votes.

Resolution No. 3

The general meeting elects Ms. Petra Holečková as minutes clerk.

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Shareholders holding votes of 145,803,088 voted for the resolution, representing 94.695899% of the present number of votes. Shareholders with 0 votes voted against, representing 0,000000% of the present number of votes. The vote was abstained by shareholders holding 385,353 votes, representing 0.250278% of the present number of votes. Shareholders holding 7,781,360 votes, representing 5.053822% of the present number, did not vote or cast void votes.

Resolution No. 4

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

146,188,391 valid votes associated with 146,188,391 shares representing 77.407373% of Komerční banka's share capital, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

The resolution was voted by shareholders holding 145,803,038 votes, representing 94.695867% of the present number of votes. Shareholders with 0 votes voted against, representing 0,000000% of the present number of votes. The vote was abstained by shareholders holding 385,353 votes, representing 0.250278% of the present number of votes. Shareholders holding 7,781,410 votes, representing 5.053855% of the number of votes cast, did not vote or cast void votes.

Resolution No. 5

The general meeting elects Ms. Kateřina Jochová as scrutineer.

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Shareholders holding votes of 145,803,088 voted for the resolution, representing 94.695899% of the present number of votes. Shareholders with 0 votes voted against, representing 0.000000% of the present number of votes. The vote was abstained by shareholders holding 385,353 votes, representing 0.250278% of the present number of votes. Shareholders holding 7,781,360 votes, representing 5.053822% of the present number, did not vote or cast void votes.

Resolution No. 6

The general meeting elects Mr. Adam Šedivý as scrutineer.

146,188,441 valid votes associated with 146,188,441 shares representing 77.407% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

The resolution was voted by shareholders holding 145,803,083 votes, representing 94.695896% of the present number of votes. Shareholders with 0 votes voted against, representing 0.000000% of the present number of votes. The vote was abstained by shareholders holding 385,358 votes, representing 0.250282% of the present number of votes. Shareholders holding 7,781,360 votes, representing 5.053822% of the present number, did not vote or cast void votes.

Resolution No. 7

The general meeting decided to amend the current Articles of Association of the Bank as follows:

The existing wording of **S. 5 (5) of Article Rights and Obligations of Shareholders** is amended and newly reads as follows:

(5) 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. Each shareholder present at the general meeting shall vote using an electronic voting device; the Board of Directors may decide in justified cases that 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. If the proposal is not carried, 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.

New **Section 5a Correspondence Voting** is inserted to follow Section 5, and it reads as follows:

(1) Furthermore, each shareholder has a right to vote before the day of the general meeting under the conditions set forth by these Articles of Association and the legislation (hereinafter called "correspondence voting"). To cast a vote by correspondence, the voter either returns his vote-by-mail ballot or votes via a remote e-voting platform allowing the shareholder's identification; the bank shall create remote access to the platform for the shareholder upon his request. The way selected by the shareholder to cast his vote by correspondence cannot be changed once it becomes effective against the bank.

(2) Voting by correspondence is admitted subject to the following conditions:

- a) The bank's Board of Directors shall decide on the possibility of using correspondence voting before the specific general meeting and state the conditions of such voting in the notice of general meeting.*
- b) The shareholder shall exercise his voting right by casting his vote by correspondence at the time set by the bank's Board of Directors in the notice of general meeting.*
- c) The correspondence voting meets all the other prerequisites set by these Articles of Association and stated in the notice of general meeting.*

(3) If a shareholder casts his vote using a vote-by-mail ballot (hereinafter called the "ballot"), he shall state the following information in the ballot:

- a) his name and surname, date of birth and place of residence if the shareholder is a natural person, or its name or trade name, its registered office and its identification number if the shareholder is a legal entity. If the vote is cast by a shareholder's proxy, the proxy shall state the information as per the previous sentence on itself and on the represented shareholder; and*



b) *the proposal that is being put to the vote and the way the shareholder is voting on the proposal. If the ballot pertaining to a proposal does not show the way the shareholder voted, the shareholder shall be deemed to have abstained from voting on this proposal.*

(4) The shareholder's or the shareholder's proxy's signature on the ballot shall be officially attested. A shareholder's tied agent shall enclose to the ballot a written proxy bearing the shareholder's officially-attested signature. The enclosure of the written proxy shall not be required if the right to represent the shareholder arises from the extract from the issue of uncertificated securities.

(5) A legal entity which is a shareholder or a shareholder's proxy shall enclose to the ballot the original or a certified copy of a statement from the register of companies or another document proving the legal entity's existence and the way the members of its governing body act on the legal entity's behalf. If the shareholder is represented by a legal entity and there is no governing body member acting on the legal entity's behalf, the person acting on its behalf shall enclose to the ballot an instrument proving such person's right to act on behalf of the shareholder's proxy.

(6) Any instruments executed by foreign authorities or institutions or procured with their certification clauses and attached to the ballot must be procured with an apostille or another type of certification or authentication required for such foreign instruments by Czech authorities in official communication. Should such instruments, certifications or authentications be executed in a foreign language, they must also be procured with a certified translation into the Czech language.

(7) A vote cast by correspondence using a vote-by-mail ballot becomes effective against the bank upon delivery of the ballot to the address of the bank's registered office.

(8) Each shareholder casting his vote by correspondence using a remote e-voting platform allowing the shareholder's identification shall proceed in accordance with the rules for the use of this platform approved by the bank's Board of Directors; these shall be posted on the bank's website and also stated in the notice of general meeting.

(9) Regardless of the way selected to vote by correspondence, a shareholder shall be considered present at the general meeting and his votes shall be counted towards the total number of votes and towards the individual voting rounds at the general meeting only if he was a shareholder of the bank as of the record date. Nevertheless, shareholders can also vote by correspondence before the record date or, as the case may be, even after the record date; their vote by correspondence will, however, be taken into account only if such vote becomes effective against the bank by the time stated in the notice of general meeting.

(10) To ascertain whether the general meeting has a quorum and whether a given resolution was carried, it is deemed that the shareholders who vote by correspondence (including those that abstained from voting on the draft of a certain resolution in accordance with these Articles of Association) are present at the general meeting. The information about the number and nominal value of the shares of the shareholder who cast his vote by correspondence shall be taken over from the list of shareholders as of the record date.

(11) A vote cast by correspondence by a shareholder cannot be changed once it becomes effective against the bank. The shareholder can, however, attend the general meeting in person or by proxy; in this case, the shareholder's vote cast by correspondence shall not be taken into account.

Subsections (c) and (y) of **Section 9 Powers of the General Meeting** are amended and newly read as follows:

It is within the powers of the General Meeting to:

- c) *elect and remove two-thirds of the members of the Supervisory Board, elect and remove members of the Audit Committee;*
- y) *decide that the flexible component amount of the compensation of persons whose work has a substantial influence on the Bank's risk profile can be higher than their fixed compensation component amount; however, it may not exceed the double of their fixed compensation component amount;*

Existing subsection (z) is left out and existing subsection (za) is newly referred to as (z).

Subsections (1) and (3) of **Section 12 Constituting Quorum and Casting Votes at the General Meeting** are amended and newly read as follows.

(1) The General Meeting shall constitute a quorum if the Attending Shareholders hold shares whose total nominal value exceeds 30% of the registered capital of the Bank, provided that voting rights are attached thereto based on generally binding legal rules. Shareholders who are persons whose work has a substantial influence on the Bank's risk profile, who are directly concerned by the level of the proportion between the fixed and flexible compensation component under S. 9 (y) hereof and persons acting in concert with such shareholders may not exercise their voting right whenever



the general meeting decides about matters listed in S. 9 (y) hereof. The number of votes belonging to a shareholder lacking the right to vote under the previous sentence shall not be taken into account for the purposes of determining the number of votes needed for the quorum of the general meeting and to adopt a specific resolution on matters specified in S. 9 (y).

(3) The General Meeting shall pass resolutions by majority of votes of the Attending Shareholders unless legal regulations or these Articles of Association require a qualified majority of votes. Resolutions of the General Meeting under S. 9 y) must obtain the consent of at least sixty-six percent of votes of the Attending Shareholders to be carried; all this provided that the general meeting is attended by shareholders who dispose of at least fifty percent of the voting rights in the Bank or, in the absence of the shareholders who dispose of at least fifty percent of the voting rights in the Bank, at least a three-quarter majority of the votes of the Attending Shareholders.

Section 14 Election and Removal of Members of the Supervisory Board newly reads as follows:

(1) The Supervisory Board shall consist of nine members, natural persons, who meet the conditions specified by the generally binding legal regulations and who are not prevented from serving on the Supervisory Board based on the requirements set forth by the Corporations Act. The term of office of a member of the Supervisory Board shall be four years. Two thirds of the members of the Supervisory Board shall be elected and removed by the General Meeting; one-third of the members of the Supervisory Board shall be elected and removed by Bank employees. Only employees who are employed by the Bank have a right to elect and remove members of the Supervisory Board elected by employees. The way and the rules to have members of the Supervisory Board elected and removed by Bank employees shall be defined by the Bank's election rules approved by the Board of Directors.

(2) Any member of the Supervisory Board may resign from his membership; however, he may not do so at a time inopportune for the Bank. He shall be obliged to inform the Supervisory Board of his resignation. His service shall terminate after a lapse of one month of the delivery of the notice to the address of the Bank's registered office or directly to the Supervisory Board at its meeting, unless the Supervisory Board approves, upon request of such member, another date of termination of his service. The Supervisory Board shall announce the resignation of its member elected by the General Meeting to the Board of Directors and at the forthcoming General Meeting; the Supervisory Board shall announce the resignation of its member elected by employees to the Board of Directors without undue delay.

(3) If a member of the Supervisory Board elected by the General Meeting dies, resigns, is removed by the General Meeting or if his membership terminates in another way, the Bank's General Meeting shall elect a new member of the Supervisory Board within a period of two months. The membership of a member of the Supervisory Board elected by the General Meeting also terminates by the election of a new member by the General Meeting, provided that the decision of the General Meeting allows determining which of the Supervisory Board members is to be substituted. If the number of the Supervisory Board members does not fall below one half, the Supervisory Board may appoint, upon the proposal of the Nominations Committee of the Supervisory Board, substitute members to serve on the Supervisory Board until the forthcoming General Meeting; the substitute members shall substitute for the Supervisory Board members whose service terminated in a period between General Meetings. The time of service as a substitute member of the Supervisory Board is not counted as a part of the time of service as a member of the Supervisory Board.

(4) If a member of the Supervisory Board elected by employees dies, resigns, is removed by employees or if his membership terminates in another way, the Bank's Board of Directors shall be obligated to call a new election to substitute for such member and to elect a member of the Supervisory Board elected by employees within a period of two months.

Subsection (2) of **Section 17 Committees of the Supervisory Board** is amended and newly reads as follows:

(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 or from third parties. Members of the Audit Committee shall be removed by the general meeting.

New paragraphs (zc) and (zd) are inserted in **Section 20 Powers of the Board of Directors** reading as follows:

- zc) approve the Bank's election rules governing the way and rules to elect and remove members of the Supervisory Board elected by Bank employees after a discussion with the trade unions that operate within the bank;*
- zd) call and organize elections and removals of members of the Supervisory Board elected by Bank employees and inform the Supervisory Board of the results of such elections.*

Section 39 Closing Provision newly reads as follows:



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

These amended Articles of Association shall take force and effect on the moment of approval by the General Meeting of the Bank; this shall not apply to the revision of the provisions of S. 9 (c) and S. 14, which take effect on 14 January 2019.

153,971,430 valid votes connected with 153,971,430 shares, representing 81.528525% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders holding 149,461,206 votes, representing 97,070395% of the present number of votes, voted for the resolution. Shareholders with 4,510,194 votes voted against, representing 2.929230% of the present number of votes. The vote was abstained by shareholders holding 30 votes, representing 0,000019% of the present number of votes. The votes cast by shareholders holding 546 votes, representing 0.000355% of the number of votes.

Resolution No. 8

The General Meeting approves the Board of Directors' report on the Bank's business activity and state of assets for the year 2017 in the wording submitted by the Board of Directors.

153,903,577 valid votes related to 153,903,577 shares representing 81.492597% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders with 153,555,808 votes voted for the resolution, representing 99.727477% of the present number of votes. Shareholders with 347,769 votes voted against, representing 0.225860% of the present number of votes. The vote was abstained by shareholders holding 71,849 votes, representing 0.046663% of the present number of votes.

Resolution No. 9

The General Meeting approves the consolidated financial statements of Komerční banka, a. s., for the year 2017 in the wording submitted by the Board of Directors.

153,852,454 valid votes related to 153,852,454 shares representing 81.465527% of Komerční banka, a.s.'s registered capital, decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders with 153,852,424 votes, representing 99.951578% of the present number of votes, voted for the resolution. Shareholders with 30 votes voted against, representing 0.000019% of the present number of votes. The vote was abstained by shareholders holding 74,504 votes, representing 0.048402% of the present number of votes.

Resolution No. 10

The General Meeting approves the annual financial statements of Komerční banka, a. s., for the year 2017 in the wording submitted by the Board of Directors.

153,907,652 valid votes related to 153,907,652 shares representing 81.494754% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders with 153,907,622 votes voted for the resolution, representing 99.987438% of the present number of votes. Shareholders with 30 votes voted against, representing 0.000019% of the present number of votes. The vote was abstained by shareholders holding 19,306 votes, representing 0.012542% of the present number of votes.

Resolution No. 11

The General Meeting approves the distribution of the profit of Komerční banka, a. s., for the year 2017 in the total amount of CZK 14,914,375,060.80 as follows:

Share in the profit to be distributed among shareholders (dividend)	CZK 8,932,315,220.00
Retained earnings	CZK 5,982,059,840.80



The amount of the dividend per share is CZK 47 before taxation. The dividend can be claimed by each shareholder holding a share of Komerční banka, a. s., with ISIN CZ0008019106 as of 18 April 2018. The dividend shall be due on 28 May 2018.

153,925,908 valid votes connected with 153,925,908 shares representing 81,504421% of the share capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders with 153,925,542 votes voted for the resolution, representing 99.999083% of the present number of votes. Shareholders with 366 votes voted against, representing 0.000238% of the present number of votes. The vote was abstained by shareholders holding 1,045 votes, representing 0.000679% of the present number of votes.

Resolution No. 12

The General Meeting elects Mr. Petr Dvořák, born on 31 October 1960, residing at Prague 6, U Gabrielky 569, postal code 164 00, as a member of the Audit Committee with effect from 26 April 2018.

153,922,833 valid votes connected with 153,922,833 shares representing 81.502793% of Komerční banka, a.s.'s registered capital, decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

The resolution was voted by shareholders holding 153,922,673 votes, representing 99.999240% of the present number of votes. Shareholders with 160 votes voted against, representing 0.000104% of the present number of votes. The vote was abstained by shareholders holding 1.010 votes, representing 0.000656% of the present number of votes.

Resolution No. 13

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 2018, 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.

153,923,218 valid votes related to 153,923,218 shares representing 81,502,997% of the registered capital of Komerční banka, a.s., decreased by shares with a nominal value of CZK 119,336,000, which can not be used to exercise voting rights.

Shareholders with 153,922,908 votes voted for the resolution, representing 99.999393% of the present number of votes. Against the vote, shareholders holding 310 votes, representing 0.000201% of the present number of votes. The vote was abstained by shareholders holding 625 votes, representing 0.000406% of the present number of votes.