



MINUTES

of proceedings of the Annual General Meeting (hereinafter only the “the General Meeting”) of Komerční banka, a.s. with its registered office at Prague 1, Na Příkopě 33, building number 969, postal code 114 07, Corporate ID 45317054 (hereinafter referred to only as the “Company” or the „Bank”) held on 23 April 2015 from 1:00 p.m. in the building of Komerční banka, a.s. at náměstí Junkových 2772/1, Stodůlky, Prague 5

Mr Pavel Henzl has opened the proceeding at 1.00 p.m. and welcomed persons present on behalf of the Board of Directors as well as by himself and stated that he was authorized by the Board of Directors with opening and conducting the General Meeting till the Chairman of the General Meeting will be elected. He has further said that the proceeding of today’s General Meeting will be conducted in Czech and English languages with simultaneous interpretation. For this purpose shareholders were distributed at the attendance entry attendants’ stations with headphone sets for listening of the interpreted speech, which are set for shareholders to channel 2 for broadcast in the Czech language and to channel 1 for the English language. Documents obtained by shareholders during attendance entry include brief attendants’ station operation manual. Mr Pavel Henzl asked the shareholders to return the complete equipment to the attendance recorders on leaving the meeting.

Mr Pavel Henzl then introduced attending Members of the Board of Directors, namely Mr Albert Le Dirac’h, Chairman of the Board of Directors, and further Messrs Vladimír Jeřábek, Libor Löfler, Peter Palečka, Karel Vašák and Aurélien Viry. He has further stated that Members of the Supervisory Board of the Bank headed by its Chairman Mr Jean-Luc Parer are also present at the General Meeting. He has further stated that JUDr. Lucie Foukalová, the notary public, who will execute the Notarial Record, is present at the General Meeting. He noted that in compliance with the Articles of Association of the Bank the Board of Directors invited to the General Meeting as guests the representatives of auditor company Ernst & Young Audit, s.r.o. and has announced that CENTIN, a.s. (Centrum hospodářských informací, a.s.) was entrusted by the Board of Directors of the Company with provision for attendance and voting. He has further noted that according to a valid Act on Banks the excerpt from the register of issuer executed as at the record day and approved by the Czech National Bank was used for today’s Attendance List.

Mr Pavel Henzl has then announced that he obtained a report from persons entrusted with counting of votes according to which shareholders with shares of aggregate nominal value representing 79.92 % of the Registered Capital of the Bank are now present at the General Meeting. He has declared that according to applicable wording of the Articles of Association of the Company the General Meeting constitutes a quorum and is competent to adopt resolutions, and that no objection has been claimed against exertion of voting rights.

He then asked shareholders to affix the KB logo they have obtained during attendance recording for reason of their identification to a visible place. Subsequently, he has opened the proceedings of the General Meeting.

Mr Pavel Henzl stated that the Notice of the Annual General Meeting was published in Mladá Fronta Dnes daily, on the notice board of Komerční banka and on the website of Komerční banka, and at the London Stock Exchange server on 23 March 2015.

He further stated that the agenda of this General Meeting is mentioned in the Notice of the General Meeting, received by shareholders with other documents for this General Meeting. According to the new rules of law, also proposed resolutions including reasoning thereof form part of the Notice of the General Meeting.

He has then reminded that according to valid Articles of Association of Komerční banka, a.s. the voting is performed by ballot papers which all shareholders obtained with their entry to the Attendance List. First vote is taken on the proposal of the Board of Directors. If the proposal of the Board of Directors is adopted by the required majority, no vote is taken on other proposals. Voting on other proposals or counterproposals is taken in time sequence in which they were filed.

Mr Pavel Henzl has further explained the method of voting at the General Meeting, so that on voting the shareholder will separate the ballot paper with announced sequence number of the respective ballot round. If the shareholder agrees with the proposal suggested, she or he will separate the green ballot; if s/he does not agree, s/he will separate the red ballot; if s/he abstains, s/he will separate the yellow ballot and puts respective ballot paper into the ballot-box with which persons authorized with counting votes will go round the shareholders.

He has further noticed that the space of this meeting hall is considered as the premises for the proceedings of the General Meeting. After leaving these premises, the shareholders' attendance will be interrupted and it must be re-registered by means of presenting their ballot papers on entering back. If they leave permanently the proceedings of the General Meeting, the ballot papers must be handed in at the attendance registration table.

The quorum of the General Meeting and results of voting will be projected at the screen behind the Chairman's table.

Mr Pavel Henzl has further informed the shareholders that there is an information centre of the General Meeting available in the rear section of the meeting hall where employees of Komerční banka, a.s. are ready to answer questions or requests for explanations from shareholders. He has further asked the shareholders to submit there their written proposals, counterproposals, requests for explanations, or eventual objections.

Approval of the Rule of Procedure and the Rule of Voting of the General Meeting, election of its Chairman, Minutes clerk, verifiers of Minutes and persons authorized with counting votes

Mr Pavel Henzl has subsequently proceeded to the procedural issues on the Agenda of the General Meeting, i.e. "Approval of the Rule of Procedure and Rule of Voting of the General Meeting and

election of its Chairman, Minutes clerk, verifiers of Minutes and persons authorized with counting votes”.

He stated that upon their registration in the Attendance List, as the Document No. 1 shareholders have obtained the document with the rule of procedure and role of voting, which only determines the technical aspect of the voting right and proceedings of the General Meeting. Rules of procedure of the General Meeting including the method of voting at the General Meeting and legal conditions of exercising the voting right are provided in the Articles of Associations of the Bank and the voting technique will be repeated before each ballot.

Mr Pavel Henzl has then raised a query whether there was or is submitted any written request for explanation, any proposal or counterproposal, or an objection relating to this item on the Agenda. This was not the case.

Then he has asked whether there is any oral request for explanation, proposal or counterproposal, or objection relating to this item on the Agenda. This was not the case.

Thereupon he stated that according to data obtained from the scrutineers the General Meeting constitutes a quorum and is competent to adopt resolutions before voting on the proposal to be subsequently presented thereat as shareholders holding shares with their aggregate value representing 79.92 % of the Registered Capital of the Bank are present.

Mr Pavel Henzl has then read the proposal for a resolution as follows:

Resolution No. 1: *The General Meeting approves the Rules of Procedure and the Rules of Voting of the General Meeting of Komerční banka, a.s. in accordance with the proposal submitted by the Board of Directors.*

He announced that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution. Subsequently, he called shareholders for splitting of the ballot paper with the serial number of the voting round 1 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the persons authorized with counting votes to take their offices and inform him on the termination of collecting the ballot papers.

After completion of voting, Mr Pavel Henzl has read the report from persons authorised to count votes the preliminary results of voting on the Resolution No. 1 expressed as percentage of votes as follows: for the time being over 76.094 % of votes of attending shareholders, i.e. the required absolute majority, were cast in favour of passing the Resolution.

He stated that the Resolution No. 1 has been adopted by the required absolute majority of votes and that the accurate result of voting will be communicated to the attending shareholders during the further course of the General Meeting.

The final results of voting on the Resolution No. 1 announced and read from the monitor by Mr Pavel Henzl during the course of the General Meeting as follows:

For voted shareholders holding 29,974,951 votes, representing 99.294,792 % of present number of votes, against voted shareholders holding 181,633 votes, representing 0.601,676 % of present number of votes, abstained from voting shareholders holding 31,051 votes, representing 0.102,859 % of present number of votes, shareholders holding 153 votes, representing 0.000,507 % of present number of votes, have not cast their ballots. Shareholders holding 50 votes, representing 0.000,166 % of present number of votes submitted invalid votes.

Mr Pavel Henzl has presented a proposal of the Board of Directors of the Company relating to bodies of the General Meeting as follows: Chairman of the General Meeting - Mr Pavel Henzl; Ms Marcela Ulrichová as Minutes Clerk; Ms Marie Bartošová as verifier of the Minutes; and persons authorised to count votes as scrutineers being Mr Antonín Králík and Mr Václav Novotný. He has informed that all these candidates are only elected for the proceedings of this Annual General Meeting and it will be their duty to ensure the due ordinary course of the meeting in accordance with requirements of the law and of the Articles of Association of the Bank.

Mr Pavel Henzl asked whether there was presented any written request for an explanation, proposal, counterproposal, or objection to this item on the Agenda. This was not the case.

Then he asked whether there is presented any oral request for an explanation, proposal, counterproposal, or objection to this item on the Agenda. This was not the case.

Thereupon Mr Pavel Henzl stated that according to information of persons authorised to count votes the General Meeting constitutes a quorum and is competent to adopt resolutions before voting on the proposal to be subsequently presented thereat as shareholders are present who hold shares with their nominal value representing in aggregate 79.92 % of the Registered Capital of the Bank.

Mr Pavel Henzl and announced that voting on these proposals will be held, according to the proposal of the Board of Directors in compliance with the Rules of Procedure and the Rules of Voting, "en bloc", it means that ballot papers number 2, 3, 4, 5 and 6 will be cast to the ballot-box all at once and that the absolute majority of attending shareholders is required for passing of the proposed Resolution.

Thereupon he presented the draft resolution of the Board of Directors as follows:

Resolution No. 2: *The General Meeting elects Pavel Henzl to the position of the Chairman of the General Meeting.*

Resolution No. 3: *The General Meeting elects Marcela Ulrichová as the Minutes Clerk.*

Resolution No. 4: *The General Meeting elects Marie Bartošová as the verifier of Minutes.*

Resolution No. 5: *The General Meeting elects Antonín Králík as a person authorized to count votes.*

Resolution No. 6: *The General Meeting elects Václav Novotný as a person authorized to count votes.*

Thereupon he invited shareholders for splitting of the ballot papers with the serial number of the voting round 2, 3, 4, 5 and 6, and subsequent dropping the ballots into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the persons

authorized to count votes to take their offices and inform him on the termination of collecting the ballot papers.

After completion of voting Mr Pavel Henzl read the preliminary results of voting on the Resolution No. 2 expressed as percentage of votes cast as follows: for the time being over 92.498 % of votes of attending shareholders were cast for election of Chairman Mr Pavel Henzl, 76.066 % of votes of attending shareholders were cast were for election of Marcela Ulrichová as the Minutes Clerk, 75.991 % of votes of attending shareholders were cast were for election of Ms Marie Bartošová as a verifier of Minutes, for election of persons authorized to count votes as scrutineers - for election of Antonín Králík voted 75.991 % of the number of votes of attending shareholders and for Václav Novotný voted 75.991 % of the number of votes of attending shareholders.

Mr Pavel Henzl stated that the Resolutions No. 2, 3, 4, 5 and 6, has been adopted by the required absolute majority of votes and that the result of voting will be communicated to the attending shareholders during the further course of the General Meeting and will be included in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 2 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl during the course of the General Meeting as follows:

for election of Pavel Henzl as the Chairman voted shareholders holding 29,926,277 votes representing 99.132,445 % of present number of votes, against voted shareholders holding 181,633 votes representing 0.601,669 % of present number of votes, abstained from voting shareholders holding 54 votes, representing 0.000,179 % of present number of votes, shareholders holding 80,162 votes representing 0.265,541 % of present number of votes have not cast their ballots. Shareholders holding 50 votes, representing 0.000,166 % of present number of votes submitted invalid votes.

The final results of voting on the Resolution No. 3 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl during the course of the General Meeting as follows:

For election of Marcela Ulrichová as the Minutes Clerk voted shareholders holding 30,006,158 votes representing 99.397,055 % of present number of votes, against voted shareholders holding 181,633 votes representing 0.601,669 % of present number of votes, abstained from voting shareholders holding 54 votes, representing 0.000,179 % of present number of votes, shareholders holding 331 votes representing 0.001,096 % of present number of votes have not cast their ballots. All votes cast were valid.

The final results of voting on the Resolution No. 4 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl during the course of the General Meeting as follows:

For election of Marie Bartošová as the verifier of Minutes voted shareholders holding 30,006,158 votes representing 99.397,055 % of present number of votes, against voted shareholders holding 181,633 votes representing 0.601,669 % of present number of votes, abstained from voting shareholders holding 54 votes, representing 0.000,179 % of present number of votes, shareholders

holding 331 votes representing 0.001,096 % of present number of votes have not cast their ballots. All votes cast were valid.

The final results of voting on the Resolution No. 5 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl during the course of the General Meeting as follows:

For election of scrutineer Antonín Králík voted shareholders holding 30,006,158 votes representing 99.397,055 % of present number of votes, against voted shareholders holding 181,633 votes representing 0.601,669 % of present number of votes, abstained from voting shareholders holding 54 votes, representing 0.000,179 % of present number of votes, shareholders holding 331 votes representing 0.001,096 % of present number of votes have not cast their ballots. All votes cast were valid.

The final results of voting on the Resolution No. 6 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl during the course of the General Meeting as follows:

For election of scrutineer Václav Novotný voted shareholders holding 30,006,158 votes representing 99.397,055 % of present number of votes, against voted shareholders holding 181,633 votes representing 0.601,669 % of present number of votes, abstained from voting shareholders holding 54 votes, representing 0.000,179 % of present number of votes, shareholders holding 331 votes representing 0.001,096 % of present number of votes have not cast their ballots. All votes cast were valid.

Mr Pavel Henzl has then thanked for manifested confidence and asked the elected persons to take up their offices.

Item no. 1 – Discussion and approval of the Report of the Board of Directors on business activities of the Bank and on the state of its assets for the year 2014.

The Chairman of the General Meeting Mr Pavel Henzl has stated that the Report of the Board of Directors on the business activity forms part of the Annual Report of Komerční banka for 2014, which the shareholders obtained along with materials for the proceedings of today's General Meeting. Annual Financial Statements for 2014, Consolidated Financial Statements for 2014 and the Report on Relations between Related Parties for 2014 form part of the Annual Report.

After that the Chairman of the General Meeting Mr Pavel Henzl asked Mr Albert Le Dirac'h, Chairman of the Board of Directors of the Company, to present a commentary to this item on the Agenda.

The commentary of Mr Albert Le Dirac'h was illustrated by visual materials that were projected in the hall and which are part of these Minutes.

Ladies and gentlemen, dear shareholders!

I am pleased to present to you the Board of Directors report on activities and results of the Komerční Banka Group for 2014.

The whole report was part of the documents (Notice of the General Meeting) intended for the General Meeting and you were given an opportunity to read it. Therefore, in my presentation I only will focus on the most important points.

2014 was a year of economic recovery with 2% GDP growth owing in particular to domestic demand. We were and are seeing a positive trend as to the unemployment rate and a predominant trust on part of households. In terms of demand, households along with government spending were positive contributors. Regarding supply, industrial production was the main driving force of the GDP growth. This positive trend was in particular reflected in the behaviour of individuals whereas entrepreneurs were still behaving cautiously and their demand for investment credits was growing rather slowly. Even in this still hesitating environment the business of Komerční Banka was successful in terms of both volume of credits and investment; but I will return to this issue later.

Let me first begin with the development of the client portfolio and of our network. The number of clients of Komerční Banka grew 2% year to more than 1,626,000 persons. These are very good results considering we have some small players in the market and also as compared with the results achieved by our competitors. We have seen this trend on the broader market: the number of clients of Blue Pyramid posted a slight 3-percent decline, with the number of participants in the pension insurance with Penzijní společnost KB reaching 550,000, representing a 1% decline. The services of ESSOX were used by 274,000 active clients, representing a 4% fall.

The number of branches of Komerční Banka is stable at 399 units including one foreign branch office in Bratislava. The new concept of client services at five branch offices was being implemented in the course of the last year and we are introducing the concept elsewhere in 2014 and 2015. The number of ATMs grew from 729 in 2013 to 754 at the end of 2014. The Blue Pyramid clients could use 215 points of sale, against 208 POS in 2013. At the same time 600 active sales representatives were available for them. SG Equipment Finance provided its leasing services through 7 branch offices of which two are located in Slovakia.

Our direct banking channels are increasingly used by the clients. At least one of our direct banking channels (e.g. Internet or mobile banking) were used by 78% of clients of Komerční banka. This is a high proportion in comparison with other large banks, confirming our strong position. It represents about 64-% increase over 2013.

Now let us have a look at the field of lending. As I already stated, our results were very good last year with a 5-percent growth in the total volume of loans granted by our Group. In the segment of Citizens this increase was powered in particular by housing credits, which grew 4.4%, whereas as compared to building and loan association loans of Blue Pyramid the clients again favoured mortgages.

We posted a slight recovery in the field of consumer credits with a fair 1.7% grow.

Loans to businesses were up 4.7% driven by demand from big corporations. The volume of credits to small business were an exception with a year-on-year 1.1 percent decline, as entrepreneurs usually react with a certain delay to economic recovery. SGEF posted a fair growth of 6 percent year on year, with new financing volume distinctively up by 9 %.

Now I would like to comment on the development of client assets managed by Komerční banka group last year. The volume of deposits grew substantially, as did the interest of clients in investment and savings in non-banking instruments, e.g. unit trusts and life insurance.

The Group's deposits were up 8.1% over previous year. The growth was dynamic both in corporate and retail segments. Deposits by enterprises grew by 8.9 % year-on-year. Bank deposits in retail banking also posted a significant increase of 10% over the prior year.

The most of the non-banking managed assets achieved a two-digit growth. The client pension assets were significantly up 12.7 % year-on year, with assets in the Transformed Fund grew 10.8%. The Transformed Fund was deconsolidated from the Komerční banka's balance sheet as of 1 January 2015. The Blue Pyramid deposits grew only moderately by 0.1% on the previous year.

As for other managed assets, their volume in unit trusts sold via Komerční banka increased by 21.2% year-on year. Technical reserves in life insurance business in Komerční Pojišťovna were up 22.6%.

The next slide shows the main indicators of our results consolidated in compliance with IFRS standards. As I have already said and as you can see in this table, our business results were very good; we have posted growths in the volume of credits, deposits as well as in the number of clients. Despite these achievements of our business efforts, however, our operating income showed a moderate decline against 2013. Efficient cost and risk management contributed to the preservation of profitability. The operating costs were down 0.9% year-on-year, risk costs dropped by 25.5%. The profit per a shareholder of the Bank was 12,985 million, a year-on-year growth by 3.6 %. The yield per share was CZK 344 in 2014.

Our financial results will be presented to you in detail later on by the operations manager Mr Libor Löfler.

The continuing fair results of Komerční Banka as well as the high capital adequacy and liquidity ratios are also reflected in the price of shares and in the external rating. The international rating agencies put Komerční banka on a level that is among the highest in the Central Europe region.

Before giving floor to Mr Pavel Henzl, I would like to present the priorities of our development for the next year.

Our strategy is unchanged and is based on a long-standing partnership with our clients. We believe that the quality of our consulting services for the clients and of our products as well as the closeness with clients via a number of channels with advanced Internet tools are the important factors that distinguish Komerční Banka on the market. This approach is naturally combined with a focus on operating efficiency and on cautious risk management.

Regarding priorities ahead of us, we have to adjust ourselves to external influences. In 2015, we will focus on the growth in the field of credits to small clientele and to enterprises, supporting improvement in the granting of credits with a view of strengthening our competitiveness.

Our sales and consulting capacities are an advantage to be further developed by us. At the same time we will streamline some processes to increase efficiency of services to our clients.

The third priority we want to invest in is innovation of our product and services. By way of example, we introduced a new application called eTrading for currency hedging and conversion.

The client expectations and technology changes will reflect in relational management. We will continue to boost nearness to our clients through constant improvement of direct channels and modernization of our branch offices.

Our priorities allowing us to adapt to the environment relate in particular to the digital development. We are ahead of a change in the economic environment and new challenges on both European and local levels. We want to sustain efficiency of operations and a strong risk management while preserving objectives of profitability over the whole portfolio of our assets.

In conclusion of his presentation Mr Albert Le Dirac'h thanked for the trust and loyalty to KB Group.

Mr Pavel Henzl has thanked Mr Albert Le Dirac'h for the report presented and asked whether a written request for explanation was submitted and stated that a written request for explanation was submitted by shareholder Mr. Martin Müller, and this question will be answered, if shareholder will

agree, within the item on the agenda regarding discussion of the Financial Statements. By nod the shareholder expressed his consent.

Mr Pavel Henzl has asked whether any oral request for explanation, proposal, counterproposal or an objection to this item on the agenda is submitted. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl noted that according to data obtained from scrutineers authorised to count votes the General Meeting constitutes a quorum and is competent to adopt resolutions before voting on the proposal to be subsequently presented thereat as shareholders are present who hold shares with their nominal value representing in aggregate 79.92 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 7: *The General Meeting approves the Report of the Board of Directors regarding the business activities of the Bank and the state of its assets for the year 2014 in the wording presented by the Board of Directors.*

Thereupon the Chairman of the General Meeting Mr Pavel Henzl stated that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution and subsequently, he called shareholders for splitting of the ballot paper with the serial number of the voting round 7 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

Mr Henzl has further stated that he received another question from the shareholder Mr Müller and he assumes that he will agree with an answer under the next item on the agenda. By nod the shareholder again expressed his consent.

After completion of voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 7 expressed as percentage of votes as follows: for the time being, 87.673 % of votes of attending shareholders voted for passing thereof.

Thereupon the Chairman of the General Meeting Mr Pavel Henzl stated that the Resolution No. 7 was adopted by the required absolute majority of votes and that the accurate result of voting will be communicated to the attending shareholders on closing of the General Meeting and will be included in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 7 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows: for voted 30,156,618 shareholders holding votes representing 99.873,958 % of present number of votes, against voted shareholders holding 376 votes representing 0.001,245 % of present number of votes, abstained from voting shareholders holding 31,051 votes representing 0.102,836 % of present number of votes, shareholders holding 6,631 votes representing 0.021,961 % of present number of votes have not cast their ballots. All votes cast were valid.

Item no. 2 – Discussion on explanatory report concerning matters pursuant to Section 118(5) paragraphs a) through k) of Act No. 256/2004 Coll., on Business Activities on the Capital Market, as amended.

Mr Pavel Henzl has stated that the said report regarding the facts required based on the Act on Business Activities on the Capital Market was distributed to the shareholders as material No. 2. The Board of Directors has to present this report annually to shareholders at the General Meeting and it has to explain defensive structures and mechanisms in the event of a takeover bid. The Board of Directors submits to shareholders this summary explanatory report and declares that it provides all information relating to matters required by the above said provision of the act on capital market business.

This report is not put to vote.

Mr Pavel Henzl has asked whether another written request for explanation, proposal or counterproposal, or an objection to this item on the Agenda was or is submitted. This was not the case.

Mr Pavel Henzl then asked if anybody has any oral request for an explanation, proposal or counterproposal, or an objection to this item on the Agenda. This was not the case.

Item no. 3 – Discussion on the Report of the Board of Directors on Relations between Related Parties for the year 2014.

Mr Pavel Henzl has stated that the Report on Relations is enclosed to the Annual Report which the shareholders obtained during attendance checking. Pursuant to Section 84 subsection (1) of the Act on Business Corporations, the Board of Directors is obliged to acquaint shareholders with conclusion of the report on relations between related parties. The Board of Directors has reviewed all relations between the Bank and companies affiliated in the business group for the 2014 accounting period and has stated the Bank did not incur any loss from any agreement, arrangement or other legal acts made or accepted by the Bank or from any otherwise enforced influence on part of Société Générale S. A. as the controlling entity.

This report is not put to vote.

Mr Pavel Henzl has asked whether there was or is submitted another written request for explanation or an objection to this item on the Agenda. This was not the case.

Mr Pavel Henzl then asked if anybody has any oral request for an explanation or an objection to this item on the Agenda. This was not the case.

Item no. 4 - Discussion about the Annual Financial Statements with the proposal for the distribution of profit for the year 2014, and about the Consolidated Financial Statements for the year 2014

Chairman of the General Meeting Mr Pavel Henzl has stated that shareholders have obtained the Annual Report for the year 2014 to this item on the Agenda and that voting will be taken within points 7, 8 and 9.

He has further reminded the shareholders that the Annual Financial Statements and the Consolidated Financial Statements were available jointly with other documents to shareholders from 23 March 2015 in the registered office of the Bank and accessible for download at respective web sites of the Bank. Shareholders have these documents today available as part of the Annual Report of the Bank. The main data of both the Regular Financial Statements and the Consolidated Financial Statements are part of the Notice of today's General Meeting.

Thereupon the Chairman of the General Meeting Mr Pavel Henzl asked Mr Libor Löfler, Member of the Board of Directors responsible inter alia for Strategy and Finance section, to comment on this item of the Agenda.

Mr Libor Löfler successively commented on the presentation screened at the head of the conference hall.

He has stated that the most important figure is represented by the net profit distributable to shareholders, which amounted to CZK 12,980 million with a 3.6 percent growth year on year. As to the structure of these results, the operating incomes were, as stated earlier, almost stable year on year with a slight 0.7% decline, which is fair result with regard to the environment existing for the banking, because the banking exists in an environment of very low, almost zero interest rates and, on the banking market in the field of fees for banking services there is a price competition and currency regulating measures that are instrumental to low interest rates; be it the very low rate of the central bank for short-term money, monetary intervention or the exchange rate guarantee at CZK 27 for clients, which naturally results in that part of revenues of the Bank are not realised. They have lower margins. We registered almost stable revenues.

The operating costs corresponded to the revenue side. This means that the costs were kept under control, the operations efficiency was growing and the operating costs further declined by 0.9 %.

Risk costs were the most significant contributor to the profit with a year-on-year decline by 25%, thus very distinctly increasing the net profit.

As to the financial basis of the company in terms of indicators, we can see that the Bank has a very solid footing, fair capital funds and a very good liquidity for its continued growth. Capital adequacy was 16.4% at year end after allowing for the proposal for dividend payment. The 16.4 % roughly corresponds with the Komerční banka capital objective. In the same way in the field of liquidity the net credit and deposit indicator shows that at the 70.5 % ratio the Bank has sufficient liquidity and room for the growth of its active operations.

The net credit margin was down 0.2% to 2.6 %, which reflects in particular the low interest rates leading to low reinvestment yield of deposits and putting pressure on an overall reduction of interest margin, which is subsequently reflected in a relatively low net growth of credit incomes, despite of considerable growth in the credit volume of the Bank.

The Bank continued to maintain a high operating efficiency. The ratio of operating costs to incomes was stable at 42.5%.

Commenting in detail on revenues of the Bank, the overall revenues were almost stable with a year-on-year decline by 0.7%, so one may say that they were stabilised in particular in the growth of volumes of credits, deposits and managed non-banking assets, which include investments in insurance and unit trust despite of the decline of both credit and fee margins. On the positive side of our revenues were the net credit revenues propelled by the increase in the volume of credits with

lower margins and they were also driven by the growth in the volume of deposits, whose overall spreads, however, were decreasing due to low reinvestment yields.

A 4.6% decline was posted in the field of fees and commissions. Here in particular the consumer perception and competitive behaviour in the banking services market show themselves. Especially the basic banking services are subject to price competition. In this field, the Bank had already successfully reacted with its pricing scheme, being able to increase the number of clients in 2014. On the positive side are fees from sale of investments in insurance and trust units and further the growth of revenues from syndicated and project financing, which, however do not grow at such a rate so as to be able to reverse the structural trend in the field of basic fees for basic banking services.

The drop in revenues from financial operations was in particular due to currency interventions of ČNB, by measures reducing the level of interest rate and by introducing a minimum exchange rate of the Czech crown.

As to the overall costs, the operating efficiency of the Bank kept increasing; the overall costs of the Bank were down by 0.9 %; personal costs were almost stable; general operating costs continued to drop in IT costs to facility management as well as in other areas. Thanks to the above mentioned measures, the total costs were reduced by 0.9 %.

As to the risk costs, they continued to decline, namely by more than 25% as against 2013 and are surely consequence of the economic environment and the growth of the Czech economy in 2014 as well as of good quality of credit portfolio and fair outcomes of claims enforcement. The risk costs /decline/ over the whole portfolio was 26 basis points in 2014.

As to the results of the parent of Komerční banka that is also the source for dividend payment: the result of Komerční banka, i.e. its net profit, was CZK 12,796 million, roughly at the same level as the consolidated financial result. It is explained in the notes that the trend of individual items is somewhat different from that in consolidated results, which is due to some operations within the Group that are decisive on the Group level.

As to the proposal for profit distribution for 2014: dividend per share is proposed at CZK 310 per share for 2014, representing a volume slated for dividends in an amount of CZK 11,783 million out of overall net profit of CZK 12,985 million, giving altogether a payment ration of 90.7 % and presenting a dividend yield of 6.5% when comparing share price to dividend at the year end. The proposed dividend corresponds to the capital adequacy, the Bank being sufficiently capitalized, also taking into account the assumed growth of the Bank and capital needs in the next period. The Bank proposed an increased dividend.

In conclusion, Mr Libor Löfler summed up appreciation of the shareholder's assets and dividend paid. When the share price as of April 21, 2015 is compared with that of the prior year, the year-on-year change in appreciation is 15.7 %, more than the movement of the Prague Exchange's index. When combining the growth of value of shares with the dividend yield, the overall appreciation of assets of shareholders was 0.22% last year. Since 2001, the average growth of the overall yield for shareholders totals to 18 %.

Mr Libor Löfler further commented on the proposal for the buyout of shares, which is specified in the proposal for the General Meeting. He has said that it is a repeating authorization, which is presented to shareholders for approval every year. The repurchase of own shares is only a complementary method of controlling the capital adequacy and is not any scheme targeting at buying out a certain volume or certain quantity of shares. It does not represent any commitment on part of Komerční

banka. In 2014, the Bank did not acquire any own shares and the total proportion of holding own shares, which were last purchased in 2011, makes 0.63 %.

Mr Libor Löfler has further commented on the proposal for a change in auditors. He has stated that auditors Deloitte s.r.o. are proposed for 2015. The change of the auditors comes after five years in connection with rotation of auditors of Société Générale, which has two auditors and after five years they rotate within the group.

The Chairman of the General Meeting Mr Pavel Henzl thanked Mr Libor Löfler and then read out the requests for explanation submitted by Mr Martin Müller:

I would like hereby to praise the decision of Komerční Banka representatives to decrease the excessive capital by increasing the dividend payment ratio instead of buying out own shares. This step resulted in a significant upward movement of shares of Komerční banka to historic highs. This fact was appreciated both by the investors, who focus on profit from dividends and by those investors who speculate on the growth of share price.

Five questions of the shareholder Mr Martin Müller followed:

As to the request for explanation No. 1, namely what is the expected development in interest rates in 2015 with an outlook for 2016, Mr Libor Löfler has said that interest rates are a big theme; for the Czech crown, they are very closely related to the overall development of interest rates in Europe and in particular in the Eurozone. They are highly correlated. During March the European Central Bank realised a monetary program called Quantitative Easing, whereas it decided to further decrease the long-term rates by buying out bonds, which are reflected in the interest rates as well as in the Czech crowns on our market. Assumption of Komerční banka is that the very low interest rates on the Czech crown at minimum rates will continue at least till the second half of 2016. Then there is a scenario assuming that the recovery of the Czech economy will raise inflation, which will begin to near the inflation goal of ČNB, i.e. about 2%, which should enable the central bank to abandon the monetary measures including the exchange rate minimum of the Czech crown towards EURO and enable growth of interest rates. First the long-term rates could move towards the end of year, followed by a growth in short-term rates. For 2015 the Bank expects a similar situation to that now prevailing. At the end of 2016, provided that the said scenario becomes reality, there could be indications of growing inflations and the interest rates could start growing slowly.

Responding to the request for explanation No. 2, namely what is the expected growth or decline in risk costs in 2015, Mr Vírý has said that he believes the risk costs were very low in 2014, reflecting the good economic situation, and also mentioned was that the Bank was successful in recovery of claims. For the year 2015, with regard to the fact that the economy will be in the same condition, we assume the risk costs to be lower than is the mid-term cycle.

In his request for explanation No. 3 the shareholder states that Komerční banka declared a dividend payment to net profit ration to range between 70 – 100 %. If he is not mistaken, he believes that some representative of Komerční banka even declared a payment ratio 80-100% for the 2015 profit. He asks on the assumed range for the dividend payment ratio to net profit for profit in 2015 is at the moment.

Mr Libor Löfler has referred to his commentary adding that he confirms that on the basis of current trends as we can see them, he indicates a payment ratio between 80 and 100% for 2015, as already stated earlier.

In his request for explanation No. 4 the shareholder states that Komerční banka did not buy out any own shares in 2014 and that it still has an authorization to do it in 2015. He asks whether Komerční banka intends to repurchase own shares in 2015.

Mr Libor Löfler has repeated that the Bank did not buy any own shares this year as yet and that it is only a supplementary tool of capital adequacy control, which is downright opportunistic. The Bank does not have any commitment to do so and it will see according to the development of conditions available on the market.

In his request for explanation No. 5 the shareholder states that in the world of state bonds of European states it happens that some of them are subscribed with negative yields and this may also happen with Czech bonds in 2015. He asks:

A) whether Komerční banka has purchased any state bonds with negative yield,

B) if Komerční banka would be willing to buy the Czech state bonds or other state bonds of European countries with negative yields?

C) If it would be willing to acquire state bonds with negative yield or if it owns them, what is the benefit for Komerční banka from buying or owning such bonds? In what conditions it might do it and why?

Mr Libor Löfler thanked for the question and pointed out that it Komerční banka intends in particular to serve the clients, let the credit book grow and provide the clients with investment solutions also outside of investments in bonds. This is the basic goal in this environment of low interest rates. As to the question regarding purchase of bonds with negative yield by Komerční Banka – here it depends on what are the expectations as regards duration of the existing environment and for how long the Bank would have to react to them. As already mentioned in the basic scenario, in which growth in interest rates on the Czech crown is expected in 2016. Under these circumstances it would be much controversial to buy bonds with negative yield, in particular long-term bonds that would bind the Bank to the negative yield.

The Bank does not buy such bonds and in the environment of low interest rates the Czech short-term state bonds have negative yields. This is a transitional period.

Shareholder Martin Müller asked how the business of Komerční banka would be influenced by the decision of the European Commission on maximum size of fees in using payment cards.

Mr Libor Löfler answered that he perceived the question as regarding the fees that are subject to regulation of the European Commission, paid in favour of banks that issued the payment cards by which the clients paid in shops. The said measure pertains to the whole EU and is in effect as of 4th quarter this year. The measure has two aspects for the banks. Its first aspect is negative for the banks, there are less fees for the banks as issuers of the payment cards. On the other hand, it gives at least a certain limited space for those banks who at the same time provide services of point-of-sale terminals to traders, namely to protect their margins they thus gain. In sum, the general impact is expected to be negative. The year-long impact of this measure ranges in the low units of a multiple of hundreds of millions of crowns. These measures will thus have full impact in 2016.

Mr Pavel Henzl asked if someone had another written or oral request for explanation or objection to that point on the agenda. There were no further requests.

Item no. 5 – Statement of the Supervisory Board on the Annual Financial Statements for the year 2014, on the proposal for the profit distribution for the year 2014, and on the Consolidated Financial Statements for the year 2014; Supervisory Board report on the results of its activities; and information of the Supervisory Board on the results of the review of the Report of the Board of Directors on Relations between Related Parties.

Chairman of the General Meeting Mr Pavel Henzl has said that there will be no voting to this item and asked Mr Jean-Luc Parer, the Chairman of the Supervisory Board, to report on the position of the Supervisory Board.

Dear shareholders, ladies and gentlemen,

based on the authorization by the Supervisory Board of Komerční banka, a.s. I come forward to you today to present the opinion of the Supervisory Board on the Annual Financial Statements for the year 2014, on the proposal for profit distribution for 2014, on the Consolidated Financial Statements for the year 2014 and on the Report of the Board of Directors on Relations between Related Parties prepared in compliance with the Business Corporation Act, and an information on the control activity of the Supervisory Board for the period from the General Meeting held on 30 April last year to the today's General Meeting session.

The Supervisory Board has examined the Annual Financial Statements of Komerční banka, a.s. in accordance with Section 13 par (2) lit (d) of the Articles of Association of the Bank compiled as at 31 December 2014 according to the International Financial Reporting Standards (IFRS) and the Consolidated Financial Statements as at 31 December 2014, also compiled according to the International Financial Reporting Standards.

Having examined both the Annual and Consolidated Financial Statements of the Bank for the period from 1 January till 31 December 2014 and based upon an opinion of an independent auditor the Supervisory Board states that the Company's books and records have been maintained in an accountable manner and in compliance with generally binding regulations governing bookkeeping of Banks as well as in compliance with the Articles of Association of the Bank. Accounting records and books mirror the financial position of Komerční banka, a.s. in all relevant aspects.

The independent auditor – Ernst & Young Audit, s.r.o. – has verified both the Consolidated and the Annual Financial Statements of the Bank that were prepared pursuant to international accounting standards, and expressed its award "without reservation".

The Supervisory Board recommends that the General Meeting approve both the Annual Financial Statements and the Consolidated Financial Statements for 2014 as they are proposed by the Board of Directors of the Bank.

Within the meaning of Section 13 par (2) lit (d) of the Articles of Association the Bank has reviewed the proposal of the Board of Directors for distribution of net profit for the accounting period 2014 and inasmuch the proposal for profit distribution complies with both applicable laws and the Articles of Association of the Bank, the Supervisory Board recommends that the General Meeting approve the proposal for its distribution as proposed by the Board of Directors of the Bank.

The Supervisory Board has examined the Report on Relations between Related Parties in 2014 and states based upon documents presented that Komerční banka, a.s. has not sustained any loss or

harm in connection with contracts, agreements and arrangements concluded between related parties in the accounting period from 1 January 2014 till 31 December 2014.

Dear shareholders, now I would like to inform you on the control activities of the Supervisory Board of Komerční banka, a.s. from the General Meeting held on April last year until today's General Meeting.

The Supervisory Board was continuously informed about operations and activities of the Bank in the past period. Reports and analyses were submitted to the Supervisory Board on regular basis. The Supervisory Board has assessed in particular both the functionality and efficiency of the management system and control systems of the Bank implemented. The Supervisory Board has stated that both the management system and controls of the Bank are operating and efficient. In the era of information security risks the Bank continues to work intensively on their further lowering. The Supervisory Board has further discussed the Internal Audit events and audit results in individual periods of the year and at the same time it expressed its positive opinion on the strategic plan of Internal Audit for 2015 - 2019 as well as to the annual plan of Internal Audit activity. It has been informed of risk exposure compliance management and has dealt regularly with quarterly financial results of the Bank and its market position regarding the development of the macroeconomic environment. It also dealt with the budget of the KB Financial Group for 2015. It also took note on the report on activity of the Board of Directors for the year 2014 and was informed on changes ensuing from the amendment of the Banking Act.

In total 3 complaints and suggestions were also addressed to the Supervisory Board, which were duly examined by it and the Supervisory Board also followed-up the conclusions adopted and measures taken by the Board of Directors of the Bank. It also discussed an annual analysis of solution of all complaints served to Komerční banka as well as to its ombudsman. The Supervisory Board has further discussed the development in employee's demography, sickness rate and overtime hours, education, training and development of employees of Komerční banka and results of staff satisfaction review.

The Supervisory Board's activity was also supported by the Remuneration and Human Resources Issues Committee. The Committee has dealt with issues associated with the remuneration of Members of the Board of Directors, as well as number of issues regarding staffing policy of the Bank and remuneration of its employees. At the same time the Committee informed the audience regarding updating of the remuneration principles. The Committee proposed re-election and election of Members of the Board of Directors and it was also informed on the conduct and results of collective bargaining. It has regularly informed the Supervisory Board of its activity and suggested to the Supervisory Board subsequent procedures to be taken within its competences. At the same time, the Supervisory Board was always informed at its meetings on matters at the time being discussed and considered by the Audit Committee.

In September 2014 the Supervisory Board (Supervisory Board) transformed, as imposed by the notice of the Czech National Bank, the existing committee for remuneration and personal matters to a separate Nomination Committee and the Remuneration Committee. It further established a Risk Committee. At the same time it appointed Members of the said committees and approved their statutes. The Supervisory Board also approved a change of its rules of procedure.

Individual Members of the Board of Directors and executive officers and directors of the Bank commented directly at its meetings upon documents submitted to the Supervisory Board. Based on recommendations of the Remunerations and Human Resources Issues Committee and information

from meetings of the Audit Committee, the Supervisory Board then adopted its decision within competence established by law and by the Articles of Associations of the Bank.

At the same time I would like to inform you, that the Supervisory Board re-elected Mr Aurélien Viry to position of a Member of the Board of Directors of the Bank. Since other tasks within the Société Générale group were assigned to Mr Pavel Čejka, the Supervisory Board elected Mr Libor Löfler a Member of the Board of Directors of the Bank with effect as of 1 April 2015. The Supervisory Board approved the new wording of a contract of discharge of duties of Member of the Board of Directors and within its competence it determined bonuses to the Members of the Board of Directors for 2014 in a total amount of CZK 21,499,265. In determining the bonuses, the Supervisory Board based its conclusions on the Deferred Variable Remuneration Scheme and further in particular on the overall results of the Bank, taking into consideration also conformity of these results with the strategy, goals, values, acceptable exposure and risk rate, and long-term interests of the Bank. The Supervisory Board has assessed all of these indices and assigned the bonuses to Members of the Board of Directors.

Ladies and gentlemen, the Supervisory Board has controlled due performance of tasks of the Board of Directors, supervised competencies exerted by the Board of Directors, checked book-keeping records and other financial records of Komerční banka, a.s. as well as the efficiency of the management system and controls implemented, which it regularly evaluated. I may thus state that the business activity of the Bank was performed in compliance with laws as well as with the Articles of Association of the Bank.

Chairman of the General Meeting Mr Pavel Henzl thanked Mr Jean-Luc Parer, Chairman of the Supervisory Board of the Company, for presentation of the Supervisory Board's opinion.

Then has asked whether there was or is submitted any written or oral request for explanation or any objection relating to this item on the Agenda.

Shareholder Luboš Smutka asked what kind of complaints the Supervisory Board had dealt with during the last year and what they related to.

Mr Henzl stated that he had to communicate the question to the translators to translate the question for Mr Parer and in the meantime he would help with the answer because he was in charge of the Supervisory Board as well.

Mr Pavel Henzl said that complaints in general relate to several areas. When, for instance, the Supervisory Board is addressed by clients of the Bank claiming that the Bank did not proceed well. He further said that the Bank had its bank ombudsman and also a complaints department, who elaborate a summary report, which is within the Bank presented to individual bodies, hence also to the Supervisory Board. Remedies arising from the complaints are being monitored.

Mr Jean-Luc Parer said to the question that the Supervisory Board had obtained the report including the answer given to the complaint. He does not remember all specific complaints but it is possible to request them at the management of the Bank. He does not recall any complaints that would question the quality of services of the Bank or the situation in the Bank. They mostly related to rather minor issues.

Also answering the question, the Member of the Board of Directors Mr Peter Palečka said that one of the complaints was that the Bank allegedly misused its position and that it managed badly the entrusted property. The complaint was examined by the Internal Audit department which did not recommend inquiring into the case because the complaint was not authentic and no evidence was found to support the allegations stated in it.

Next there was a request for an inspection of trade conditions of the Bank as to penalty interest following from a pledge agreement relating to the provision of a specific mortgage loan. The Bank assessed the matter individually with regard to the client and proposed reduction of penalty fees from the original 10 % to a smaller percentage. The proposal was adopted.

Last was an invitation to pay damages addressed to the members of bodies of the Bank and of Komerční Pojišťovna. Payment under the insurance policy was demanded. The Bank together with Komerční Pojišťovna checked the complaint and the claim of the person concerned was found ungrounded.

Mr Smutka thanked for the answer.

The Chairman of the General Meeting thanked Mr Palečka and asked whether there were any other questions. There were none.

Item no. 6 – Report of the Audit Committee on the results of its activities

Chairman of the General Meeting Mr Pavel Henzl has said that no vote will be taken on this item and asked Mr Laube, the Chairman of the Audit Committee, to express his opinion.

Dear shareholders, dear ladies and gentlemen,

Let me please present you, based on authorisation of the Audit Committee of Komerční banka, a.s. the Report of the Audit Committee on results of its activity for the period from the General Meeting held on 30 April last year till today's General Meeting.

Within its competencies, the Audit Committee has in particular observed the procedure of compiling the Financial Statements and the Consolidated Financial Statements and examined consistency and suitability of accounting methods used by the Bank. The Committee has watched the course of the statutory audit and stated that the management of the Bank follows recommendations of an independent auditor. The Committee has also assessed efficiency of internal controls implemented by the Bank, of the Internal Audit and of the risk management systems, and has concluded that the main risks and exposures of the Bank were duly identified and managed. The Committee further submitted to the Board of Directors recommendations regarding matters relating to the Internal Audit and monitored the form, how the Bank management addresses and responds to the findings and recommendations of this department, and has not found any relevant deficiencies in this respect.

The Committee has discussed so-called Management Letter prepared by Ernst & Young Audit, s.r.o. advising on findings of an independent auditor during audit of financial statements for the year 2013 including recommendations of corrective measures for their solution.

The Committee has further discussed regular reports of the Internal Audit on the state of performance of corrective measures implemented in the Bank and has been notified on all its measures performed in individual periods of the year.

Respective economic results of financial group of the Bank for individual quarters were continuously discussed at meetings of the Audit Committee, and the budget for year 2015. Reports on economy position of competitors and on the development of market shares of the Bank in individual areas

were also presented to the Committee. Attention was also paid to the capital adequacy of the Bank and of the whole financial group, to its goals and to impacts under the influence of BASEL III regulation, including anticipated development of that indicator in the future period. Information on the credit risk profile of the Bank was also submitted to the Committee.

The Committee was also informed regularly about performance of the Bank in the field of permanent control and supervision and on the status of implementation of the corrective measures taken in the area of information security to which major attention was devoted. The Committee was continuously presented with additional reports and information as requested by it.

The committee considered the document concerning the evaluation of activities of the independent auditor. It was informed of the external audit plan in drawing up the financial statements for the year 2014, and subsequently on the progress of the external audit in this accounting period.

The Committee has further dealt in detail with mapping the risks and exposures, with the annual plan of Internal Audit for 2015 and with the strategic audit plan for the period of 2015 – 2019.

The Committee has also discussed annual economic results of the KB Financial Group for the year 2014 and Statements and Notes to the Consolidated and Annual (individual) Financial Statements of Komerční banka as at 31 Dec 2014 prepared pursuant to the International Financial Reporting Standards (IFRS) and proposal on distribution of profit for 2014. The Committee considers the results attained as positive and stated that in compiling its Financial Statements the Bank has provided integrated financial information and used adequate and consistent accounting methods. The Committee has at the same time assessed the summary of actions of the Internal Audit and its results for 2014. It has further discussed the overall functionality and efficiency of the management and control system of the Bank in 2014, provided, that this system covers all key risks of the Bank. In the area of information security risks the Bank intensively seeks to their further diminishing.

At all meetings of the Committee the documents submitted were commented upon by respective Members of the Board of Directors and by the Executive Officers of the Bank. Representatives of an independent auditor were always present at these meetings.

As for the selection of the independent auditor for 2015, the Audit Committee recommended to the Supervisory Board to submit a proposal to be approved by the General Meeting for Deloitte Audit, s.r.o. to be appointed as the independent auditor of the Bank for 2015. At the same time the Audit Committee has assessed independence of the auditor company Ernst & Young Audit, s.r.o. and of provision of supplementary services to the Bank, and has stated that the auditor is an independent entity.

Ladies and gentlemen, the Audit Committee has performed all its competencies in accordance with law provisions and the Articles of Associations of the Bank.

Chairman of the General Meeting Mr Pavel Henzl thanked the Chairman of the Audit Committee for the report presented and asked whether there is or was submitted any written or oral request for explanation or an objection to this point on the Agenda. This was not the case.

Item no. 7 - Approval of the Annual Financial Statements for the year 2014

Chairman of the General Meeting Mr Pavel Henzl has stated that shareholders have listened to the commentary on this item within the explanations of item 4 and obtained the Annual Report of the Bank as a basis for approval.

Further he stated that according to data on the monitor the General Meeting constitutes a quorum and is competent to adopt resolutions before voting on the proposal to be subsequently presented thereat as shareholders are present who hold shares with their nominal value representing in aggregate 78.66 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented the draft resolution as follows:

Resolution No. 8: *The General Meeting approves the Annual Financial Statements of Komerční banka, a.s. for the year 2014 in the wording presented by the Board of Directors.*

Chairman of the General Meeting Mr Pavel Henzl has stated that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution. Thereupon he invited shareholders for splitting of the ballot paper with the serial number of the voting round 8 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the completion of collecting the ballot papers.

After completion of voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 8 expressed as percentage of votes as follows: for the time being 94.367 % of votes of attending shareholders voted for passing the Resolution.

He stated that the Resolution No. 8 has been adopted by the required absolute majority of votes and that the definite result of voting will be communicated to the attending shareholders in the course of the General Meeting and will be included in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 8 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows:
For voted shareholders holding 30,160,016 votes representing 99.885,212 % of present number of votes, against voted shareholders holding 376 votes representing 0.001,245 % of present number of votes, shareholders holding 33,589 votes representing 0.111,241 % of present number of votes abstained from voting, shareholders holding 695 votes representing 0.002,302 % of present number of votes did not cast their ballots. All votes cast were valid.

Item no. 8 - Resolution on the distribution of profit for the year 2014

Mr Pavel Henzl mentioned that the shareholders had heard the commentary under the item 4, and they received the conditions and way of shares in profit payment for 2014 as an underlying document. The share in profit for 2014 for own shares held by the Bank, which will be transferred to the account of retained earnings of prior years, amounts to CZK 73,988,320.

Mr Pavel Henzl stated that the discussion on that issue had already taken place; nevertheless he invited the shareholders to communicate what they still had to say.

Shareholder JUDr. Vladimír Běhůnek took the floor thanking the management of the Bank for the economic results and the proposed dividend and expressed hope that the next dividend would be at least 330 crowns per share.

Mr Pavel Henzl stated that according to data on the monitor the General Meeting constitutes a quorum and is competent to adopt resolutions before voting on the proposal to be subsequently presented thereat as shareholders are present who hold shares with their nominal value representing in aggregate 78.66 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl has presented the proposal of the Board of Directors for a Resolution as follows:

Resolution No. 9: *The General Meeting resolved on distribution of profit of Komerční banka, a.s. for the year 2014 in the total amount of CZK 12,796,223,334.21 as follows:*

Share on profit for distribution amongst the shareholders (Dividends): CZK 11,783,054,120.00

Retained earnings from past years CZK 1,013,169,214.21

The amount of the dividend per share is equal to CZK 310 before taxes. The dividend can be claimed by each shareholder holding a share of Komerční banka, a.s. with ISIN CZ0008019106 as of 16 April 2014. The dividend shall be due on 25 May 2015.

Chairman of the General Meeting Mr Pavel Henzl has stated that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution. Thereupon he invited shareholders for splitting of the ballot paper with the serial number of the voting round 9 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

After conclusion of voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 9 expressed as percentage of votes as follows: for the time being, 76.452 % of votes of attending shareholders voted for.

Chairman of the General Meeting Mr Pavel Henzl stated that the Resolution No. 9 has been adopted by the required absolute majority of votes and that the accurate result of voting will be communicated to the attending shareholders on closing of the General Meeting and will be included in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 9 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows:

For proposal voted shareholders holding 30,184,091 votes representing 99.965,206 % of present number of votes, no one voted against, shareholders holding 9,939 votes representing 0.032,916 % of present number of votes abstained from voting, shareholders holding 567 votes representing 0.001,878 % of present number of votes have not cast their ballots. All votes cast were valid.

Item no. 9 - Approval of the Consolidated Financial Statements for the year 2014

Chairman of the General Meeting Mr Pavel Henzl stated that shareholders had listened to the commentary within the item 4 and obtained the Annual Report as an underlying document for approval.

He stated that according to the information on the monitor, before voting on the proposal to be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.94 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 10: *The General Meeting approves the Consolidated Financial Statements of Komerční banka, a.s. for the year 2014 in the wording presented by the Board of Directors.*

Chairman of the General Meeting Mr Pavel Henzl noted that an absolute majority of votes of attending shareholders is required for adoption of this Resolution. Then he invited shareholders for splitting of the ballot paper with the serial number of the voting round 10 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

Upon completion of voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 10 expressed as percentage of votes as follows: for the time being 93,284 % of votes of attending shareholders voted for the Resolution.

He stated that the Resolution No. 10 has been adopted by the required absolute majority of votes and that the accurate result of voting will be communicated to the attending shareholders on closing of the General Meeting and will be included in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 10 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows:

For voted shareholders holding 30,160,254 votes representing 99.886,417 % of present number of votes, against voted shareholders holding 376 votes representing 0.001,245 % of present number of votes, shareholders holding 33,589 votes representing 0.111,242 % of present number of votes abstained from voting, shareholders holding 331 votes representing 0.001,096 % of present number of votes have not cast their ballots. All votes cast were valid.

Item no. 10 – Election of Member of the Supervisory Board.

Mr Pavel Henzl stated that with regard to termination of period in office of Mr Sanchez Incera on 22 April 2015 he proposed the Nomination Committee of the Supervisory Board to elect Mrs Sylvia Remond a Member of the Supervisory Board; the shareholders obtained her CV as material No. 3.

The Czech National Bank assessed the professional competence, trustworthiness and experience of Mrs Sylvia Remond and issued a consenting opinion of her membership of the Supervisory Board. Mrs Sylvie Remond made a personal appearance at the dealings of the General Meeting.

Chairman of the General Meeting, Mr Pavel Henzl then asked whether any written request for an explanation, proposal or objection to this item on the Agenda was presented or is submitted. This was not the case.

Then he asked if there is presented any oral request for an explanation, proposal or an objection to this item on the Agenda.

Chairman of the General Meeting Mr Pavel Henzl stated that according to the information on the monitor, before voting on the proposal that will be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.94 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 11: *The General Meeting elects Ms Sylvia Remond, born on 20 July 1963, resident at 11rue Henri Cloppet – 78110 Le Vesinet, French Republic, to the office of a Member of the Supervisory Board.*

Chairman of the General Meeting Mr Pavel Henzl stated that for adoption of the proposed Resolution an absolute majority of votes of attending shareholders is required. Thereupon he called shareholders for splitting of the ballot paper with the serial number of the voting round 11 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

After completion of voting, he has read the preliminary results of voting on the Resolution No. 11, expressed in the percentage proportion of votes as follows: at the time being voted for 75.987 % votes of attending shareholders.

Chairman of the General Meeting Mr Pavel Henzl stated that the Resolution No. 11 has been adopted by the required absolute majority of votes and that the accurate result of voting will be communicated to the attending shareholders on closing of the General Meeting and it will be also quoted in the Minutes of today's General Meeting.

The final results of voting on the Resolution No. 11 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows: For voted shareholders holding 25,979,154 votes representing 86.058,394 % of the present number of votes; against voted shareholders holding 4,111,850 votes representing 13.620,890 % of the present number of votes; shareholders holding 96,606 votes representing 0.320,016 % of the present number of votes abstained from voting, shareholders holding 211 votes representing 0.000,699 % of the present number of votes have not cast their ballots. All votes cast were valid.

Item no. 11: – Resolution on the acquisition of treasury shares of the Bank

Chairman of the General Meeting Mr Pavel Henzl has called attention of shareholders to the fact that information to this item was presented by Mr Libor Löfler during discussion of Financial Statements. Draft Resolution as well as reasoning form part of the Notice of the General Meeting.

Then he asked whether any written request for an explanation or objection to this item on the Agenda was presented or is submitted. This was not the case.

Then he asked if there is presented any oral request for an explanation or an objection to this item on the Agenda. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl stated that according to the information on the monitor, before voting on the proposal that will be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.94 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 12: *The General Meeting consents with acquisition of common treasury shares under the following conditions:*

- *the highest number of shares which the Bank may hold at any moment shall be 3,800,985 pieces of common shares of stock, representing the aggregate nominal value of CZK 1,900,492,500,*
- *the acquisition price shall be at least CZK 1.00 per one share of stock and at most CZK 7,000 per one share of stock,*
- *period during which the Bank may acquire shares lasts 18 months,*
- *the Bank may not acquire shares, provided that by such acquisition it breached conditions provided in Sec 301 subsection 1 paragraphs b) c) and d) and Sec 302 of Act No. 90/2012 Coll. On the Commercial Companies and Cooperatives (the Business Corporation Act), and/or any other directly applicable law provisions of the Czech Republic or European Union.*

Chairman of the General Meeting Mr Pavel Henzl noted that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution. Thereupon he invited shareholders for splitting of the ballot paper with the serial number of the voting round 12 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

After voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 12 expressed as percentage of votes as follows: for the time being 78.102 % of votes of attending shareholders voted for the Resolution.

Chairman of the General Meeting Mr Pavel Henzl stated that the Resolution No. 12 has been adopted by the required absolute majority of votes and that the result of voting will be communicated to the attending shareholders on closure of the General Meeting and will be included in the Minutes of proceedings of the General Meeting.

The final results of voting on the Resolution No. 12 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows: For voted shareholders holding 30,032,239 votes representing 99.488,011 % of the present number of votes; against voted shareholders holding 139,140 votes representing 0.460,930 % of the present number of votes; from voting abstained shareholders holding 15,282 votes representing 0.050,625 % of the present number of votes; shareholders holding 131 votes representing 0.000,434 % of the present number of votes have not cast their ballots. All votes cast were valid.

Item no. 12 – Appointment of an auditor to perform the statutory audit

Chairman of the General Meeting Mr Pavel Henzl notified shareholders of the fact that information to this item was presented by Mr Libor Löfler during discussion of Financial Statements. Draft Resolution as well as reasoning form part of the Notice of the General Meeting.

Then he asked whether any written request for an explanation or objection to this item on the Agenda was presented or is submitted. This was not the case.

Then he asked if there is presented any oral request for an explanation or an objection to this item on the Agenda. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl stated that according to the information on the monitor, before voting on the proposal that will be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.92 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 13: *The General Meeting appoints company Deloitte Audit s.r.o., with its registered office at Karolinská 654/2, 186 00 Praha 8 – Karlín, ID 49620592 as an independent auditor of Komerční banka, a. s. for the year 2015.*

Chairman of the General Meeting Mr Pavel Henzl noted that an absolute majority of votes of attending shareholders is required for adoption of the proposed Resolution. Thereupon he invited shareholders for splitting of the ballot paper with the serial number of the voting round 13 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

After voting, the Chairman of the General Meeting Mr Pavel Henzl has read the preliminary results of voting on the Resolution No. 13 expressed as percentage of votes as follows: for the time being 81.645 % of votes of attending shareholders voted for the Resolution.

Chairman of the General Meeting Mr Pavel Henzl stated that the Resolution No. 13 has been adopted by the required absolute majority of votes and that the result of voting will be communicated to the

attending shareholders during the course of the General Meeting and will be included in the Minutes of proceedings of the General Meeting.

The final results of voting on the Resolution No. 13 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows: For voted shareholders holding 29,870,658 votes representing 98.952,921 % of the present number of votes; against voted shareholders holding 251,313 votes representing 0.832,528 % of the present number of votes; from voting abstained shareholders holding 64,635 votes representing 0.214,117 % of the present number of votes; shareholders holding 131 votes representing 0.000,434 % of the present number of votes have not cast their ballots. All votes cast were valid.

Item no. 13 - Resolution on amendment of the Articles of Association.

The Chairman of the General Meeting Mr Pavel Henzl stated that the draft amendment of the Articles of Association, the wording whereof had been included in the Notice of the General Meeting, was passed out to shareholders as material No. 4A. At the same time, the shareholders obtained an Explanatory Report to individual provisions of the draft amendment of the Articles of Association as material no. 4B.

The reason of the amendment of the Articles of Association is to bring them in compliance with the amendment to Act No. 21/1992 Coll. on banks, as amended, which came in force on July 22, 2014 by Notice No. 163/2014 Coll. on the performance of activities by banks, savings and credit cooperatives and security dealers, and with the amendment of Act No. 93/2009 Coll. on auditors, as amended. The Czech National Bank was notified of the amendment of the Articles of Association.

Mr Pavel Henzl further stated that according to the business corporation act the shareholders who intended to apply counterproposals to the draft amendments of the Articles of Association at the General Meeting were obliged to deliver the written wording of their respective proposals or counterproposals to the registered office of Komerční Banka no later than 5 working days before the date of the General Meeting, i.e. by April 16, 2015. Komerční Banka did not receive any counterproposal or a proposal for an amendment of the Articles of Association, so that the proposal submitted by the Board of Directors of the Bank was the only proposal to that item on the agenda.

The Chairman of the General Meeting Mr Pavel Henzl stated that according to the data on the screen before voting on the proposal to be put forward the General Meeting had a quorum and was qualified to adopt decisions, because shareholders with shares with a nominal value representing in aggregate 79.92% of the registered capital of the Bank were present and no objection against exercise of voting rights was raised.

Thereafter he asked Mr Peter Palečka to present a draft resolution.

Mr Peter Palečka read out the draft resolution for the amendment of the Articles of Association.

Resolution no. 14: The General Meeting has decided on an amendment of the valid Articles of Association of the Bank as follows:

The existing wording is amended in **Section 9 - Competence of the General Meeting** by inserting new subparagraphs after subparagraph x) as follows:

- y) *to instruct the Supervisory Board to determine the proportion of the fixed and variable component of remuneration for a Member of the Board of Directors to be above 100%, whereas the total level of the variable component shall not exceed with any Member of the Board of Directors 200% of the fixed component of his/her total remuneration,*
- z) *to approve a higher than 100% the maximum level of the proportion between the fixed and variable components of remuneration for an employee, provided that the total level of the variable component shall not exceed with any individual 200 % of the fixed component of his/her total remuneration,*

The existing subparagraph y) in section 9 of the Articles shall be marked “za”).

In **Section 10 - Convening the General Meeting**, the paragraph 4 shall be amended to be read as follows:

The General Meeting shall be convened at least thirty days before the date of the General Meeting by publishing a Notice of Notice of the General Meeting on the Internet sites of the Bank, i.e. www.kb.cz, on an official board of the Bank in its registered office and on the Internet sites www.londonstockexchange.com. This Notice does not require an electronic signature. The sending of the Notice to the address of a shareholder shall be replaced by publishing the Notice in the Mladá fronta DNES daily. Other documents relating to the General Meeting the publication of which is provided by law will be published at Internet sites of the Bank. The Notice to a General Meeting shall include at least:

- a) *the trade name and registered office of the Bank,*
- b) *place, date and hour of the General Meeting,*
- c) *specification whether an ordinary or substitute General Meeting is being convened,*
- d) *the agenda of the General Meeting including specification of a person proposed to be member of a body of the Bank,*
- e) *record day for attendance at the General Meeting and explanation of its significance for voting at the General Meeting,*
- f) *draft proposal/proposals of resolutions of the General Meeting and substantiation thereof.*

If an amendment of the Articles of Association is to be on the agenda of a General Meeting, the Bank shall enable each shareholder to inspect free of charge the draft amendment of the Articles of Association by a time stated in the Notice of the General Meeting.

In **Section 12 - Competence of the General Meeting to adopt resolutions and voting at the General Meeting** paragraphs 1 and 3 shall be amended to the following wording:

(1) The General Meeting shall constitute a quorum if the attending shareholders hold share with an the total nominal value exceeding 30 % of the registered capital of the Bank, provided that generally binding legal regulations grant them the voting right. Shareholders whose maximum level of the variable component of remuneration as per section 9 subpar y) and z) hereof exceeds the fixed component of their total remuneration, do not exercise directly or indirectly their voting rights in decisions of the General Meeting on such issues. For the purpose of determination of the number of votes necessary for a General Meeting to have a quorum and for adoption of a specific resolution on matters stated in Section 9 subpar y) and z) the number of votes pertaining to the shareholder, who is not entitled to vote according to the preceding sentence, shall be disregarded.

(3) The General Meeting shall pass resolutions by the majority of votes of attending shareholders, except that a qualified majority is required by a legal regulation or by these Articles of Association. For a decision of the General Meeting as per section 9 subpar y) and z) consent of at least three-quarter majority of votes of attending shareholders is required.

In **Section 13 – Powers of Supervisory Board**, paragraph 2 is amended to the following new wording:

(2) The Supervisory Board:

- a) convenes the General Meeting of so required by interests of the Bank (Section 10 par. 3) and proposes necessary measures to the General Meeting,*
- b) elects and recalls Members of the Board of Directors,*
- c) approve contracts of discharge of duties of individual Members of the Board of Directors, assesses the activity of the Members of the Board of Directors and when instructed by the General Meeting determines the level of proportion of the fixed and variable components of remuneration for a Member of the Board of Directors above 100%, whereas the total level of the variable component shall not exceed with any Member of the Board of Directors 200 % of the fixed component of his/her total remuneration,*
- d) reviews the ordinary, extraordinary, interim and consolidated financial statements, the proposal for distribution of profit or reimbursement of loss and presents its opinion to the General Meeting,*
- e) is entitled through any of its members to inspect all documents and records relating to activities of the Bank,*
- f) checks out whether the book entries and records are duly made and kept in accordance with facts and whether the business activity of the Bank is realised in accordance with generally binding legal regulations, with the Articles of Association of the Bank and with resolutions and instructions of the General Meeting; monitors and ensures integrity of systems of accounting and financial reporting including reliability of financial and operations control; evaluates efficiency of risk management systems,*
- g) appoints a Member of the Supervisory Board who represents the Bank towards Members of the Board of Directors in proceedings in court or other authorities,*
- h) acquaints the General Meeting with results of its activities,*
- i) may restrict the right of the Board of Directors to act on behalf of the Bank, also in individual cases, however, such restriction shall not be effective towards third persons,*
- j) discusses the strategic and periodical plan of activities of the Internal Audit,*
- k) decides on suspension of discharge of duties of a member of a body of the Bank who announced collision of interest pursuant to the business corporation act, or on a ban on concluding an agreement not in the interest of the Bank by a member of a body of the Bank,*
- l) examines the report on relations between connected persons within the meaning of the business corporation act and submits information on the examination of the report to the General Meeting, if so prescribed by the act,*
- m) oversees whether the control and inspection system is efficient, coherent, adequate, generally functional and effective and at least once a year evaluates and deals with regulation of risks to which the Bank is or could be exposed,*
- n) regularly debates matters relating to the strategic heading of the Bank, supervises and ensures fulfilment of approved strategies including risk management strategy,*

- o) comments on proposal of the Board of Directors to delegate an Director of the Internal Audit, compliance director, risk management director, operational risks manager, assesses activities of these persons and consents to their removal from office,*
- p) sets principles of remuneration of the Members of the Board of Directors, of the Director of the Internal Audit, the compliance director, the risk management director and the operational risks manager,*
- q) debates routing and planning of activities of the Internal Audit, evaluates the Internal Audit's activities,*
- r) approves and regularly evaluates the overall principles of remuneration of selected employees or their groups, evaluates the overall system of remuneration,*
- s) supervises and ensures observance of legal duties and relevant standards by the Bank, adequacy of the communication and publishing of information system of the Bank,*
- t) decides on appropriate measures for remedy of deficiencies found,*
- u) decides on other matters included in the competence of the Supervisory Board by a generally binding legal regulations or by the Articles of Association.*

In **Section 14 - Election and Removal of Members of the Supervisory Board**, paragraph 2 is amended with the following new wording:

(2) If a Member of the Supervisory Board dies, resigns from office, is removed or his membership terminates otherwise, the General Meeting of the Bank must elect a new Member of the Supervisory Board within two months. The office of the Member of the Supervisory Board terminates also by election of a new member except as otherwise provided by a decision of the General Meeting. Unless the number of the Members of the Supervisory Board drops below one half, the Supervisory Board may on proposal of the Supervisory Board the Nominating Committee shall appoint Substitute Members till the next General Meeting. The period in office of a substitute Member of the Supervisory Board shall not be included in the period in office of the Member of the Supervisory Board.

Section 15 - Rights and Obligations of Members of the Supervisory Board, a new paragraph 6 is inserted and the subsequent paragraphs are renumbered as follows:

(6) The Member of the Supervisory Board further shall not hold office in bodies of other corporate entities exceeding discharge of a single office of an executive member with two offices of a non-executive member or discharge of four offices of a non-executive member, except that the Czech National Bank permits the Member of the Supervisory Board to hold another office of a non-executive member in a body of another corporate entity. Discharge of one office is to be understood discharge of office of an executive and non-executive member within the same group of the controlling bank of the same institutional protection system as per Article 113 paragraph 7 of the regulation of the European Parliament and Council (EU) No. 575/2013 and within the framework of a business corporation in which the Bank has a qualified interest.

The existing par. 6 is renumbered to par.7.

The existing par. 7 is renumbered to par. 8

The existing par. 8 is renumbered to par. 9.

A new paragraph (11) is added to **Section 16 - Meetings of the Supervisory Board** as follows:

(11) If the risk management director concludes that the risk evolves in the manner which has or could have an adverse impact on the Bank, he will submit, if necessary, a report regarding his

apprehensions including their substantiation directly to the Supervisory Board. In the event of such findings that may significantly affect the financial situation of the Bank, the risk management director shall initiate an extraordinary meeting of the Supervisory Board that may be held upon decision of the Supervisory Board or on his reasonable proposal.

Section § 17 - Committees of the Supervisory Board shall have the following new wording:

(1) The Supervisory Board within its competences establishes a Risk Committee, the Nomination Committee, the Remuneration Committee and, as the case may be, other committees ("Supervisory Board committees") as its advisory and initiative bodies.

(2) The Supervisory Board committees shall consist of at least two Members.

(3) The Members of the Supervisory Board committees are Members of the Supervisory Board, are elected and recalled by Supervisory Board and have for the performance of their activities suitable preconditions in terms of expertise, available time and other preconditions and will devote to such activities corresponding and sufficient capacities.

(4) The competence, powers, composition, way of conduct and decision making and incorporation of the Supervisory Board committee in the organisational arrangement of information flows of the Bank shall be provided by the statute of each committee and by the internal regulations of the Bank.

(5) The Supervisory Board committees submit regularly to the Supervisory Board reports on their activity and in areas delegated to their competence they submit to the Supervisory Board recommendations aimed at preparation of decisions to be adopted by the Supervisory Board..

Section 18 – Board of Directors, par. 1 shall have the following new wording:

(1) The Board of Directors is a statutory body controlling the activities of the Bank. The Board of Directors is entitled to business management including ensuring duly bookkeeping of the Bank, integrity of the accounting and financial reporting systems, reliability of financial and operational control, continued activity and permanent functioning of the Bank in the financial market in accordance with the objects and plan of its activity. Board of Directors shall ensure constant and efficient performance of risk management, compliance and Internal Audit functions. Board of Directors shall further ensure creation of an integrated and adequate management and control system, its compliance with legal regulations and shall be held liable for permanent maintenance of its functionality and efficiency. The Board of Directors shall ensure the setting and maintenance of the management and control system so as to ensure adequacy of information and communication in performing the activities of the Bank.

Section 19 par. 1 and par. 3 are amended to the following new wording:

(1) The Board of Directors consists of six Members, who shall be natural persons, who fulfil conditions set forth by legal regulations and who will be elected by the Supervisory Board on proposal of its Nomination Committee by an absolute majority of all Members of the Supervisory Board. The period in office of a Member of the Board of Directors is four years. The Members of the Board of Directors hold executive managerial positions in the Bank and are authorised by Board of Directors to be in charge of selected divisions.

(3) The Supervisory Board is entitled to remove a Member of the Board of Directors by an absolute majority of the Members of the Supervisory Board. In so doing the Supervisory Board uses the

proposal of the Nomination Committee of the Supervisory Board. A Member of the Board of Directors stops discharging his function on service of the removal decision, either personally or by post, to the address specified in the contract of discharge of duties, except a later date is stated in the removal. The duty of service shall be fulfilled also if the document is returned to the Bank by the post office as undeliverable or if the Member of the Board of Directors frustrates service by his/her acting or failure to act.

Section 20 - Powers of the Board of Directors, par. 1 subpar. r), w) z) and za) are amended to the following new wording:

- r) approve the statute and the object of the functions of risk management, compliance and Internal Audit, and the strategic and periodical plan of the Internal Audit,*
- w) approve and regularly evaluate organisational arrangement of the Bank so as to be functional and efficient, including separation of incompatible functions and prevention of potential collision of interests,*
- z) approve and regularly evaluate the risk management strategy, the capital and capital conditions related strategy, the information and communication system development strategy and human resources management strategy,*
- za) approve and regularly evaluate the principles of internal control system including principles for prevention of potential collision of interests and principles for compliance and Internal Audit and principles of safety.*

Section 21 - Obligations of the Members of the Board of Directors, paragraph 4 and the new paragraph 9 read as follows:

(4) Furthermore, a Member of the Board of Directors shall not concurrently hold an office in bodies of other corporate entities exceeding the extent of execution of duties of an executive member with two functions of a non-executive member or discharge of four functions of a non-executive member, unless the Czech National Bank permits the Member of the Board of Directors to hold another post of non-executive member in a body of another corporate entity. An executive member of a body shall be understood to be a member of a body who holds an executive managerial office in the Bank. Execution of one office shall be execution of office of an executive and non-executive member within the same group of the controlling bank, of the same institutional system of protection as per Article 113 par. 7 of the regulation of the European Parliament and Council (EU) No. 575/2013 and within a business corporation in which the Bank has a qualified interest.

(9) If a Member of the Board of Directors gets in collision of interests with the interest of the Bank, even potential, due to positions he holds in another corporate entity, he shall advise the Board of Directors and the Supervisory Board of such fact and shall refrain from voting on all matters regarding the relationship of the Bank with such corporate entity.

Chapter VII shall be inserted after section 21.

Section 22 - Position and Terms of Reference of the Audit Committee - par. 2 subpar. b), c) and e) shall be amended as follows:

The Audit Committee has the following rights:

- b) *to monitor efficiency of the internal controls, Internal Audit and risk management systems of the Bank; in this context, the Audit Committee also examines and evaluates at least once a year the internal control and Internal Audit systems and debates the report on the Internal Audit activity, and it further presents to the Board of Directors and to the Supervisory Board of the Bank recommendations regarding matters relating to the Internal Audit,*
- c) *to monitor the process of obligatory audit of financial statements and consolidate financial statements; in this context, the Audit Committee also collects and evaluates information relating to the auditing activity and the way how the Bank management follows recommendations provided by the auditor to the Bank management; it cooperates in communication between the auditor and the Bank management.*
- e) *to recommend an auditor to the Supervisory Board.*

Section 26 - Decisions of the Audit Committee Outside of Meetings (Per Rollam) - par. 1, 2 and 6 are amended to the following new wording:

- (1) *The Audit Committee may take decisions also outside of its meeting (per rollam). If a Member of the Audit Committee votes outside of the meeting (or, as per paragraph 2, abstains from voting), it shall be deemed that he/she agrees with the decision making outside of the meeting.*
- (2) *The per rollam decision making outside of meetings can be realised in one of the following forms:*
 - a) *in writing, including voting by means enabling written record of expression of will of the voting Member of the Audit Committee and determination of the voting person (e.g. by fax or e-mail)),*
 - b) *by means allowing transfer of voice or as the case may be, the transmission of the voter's voice and picture of the voting person (e.g. by phone, call conference or video conference)*
- (6) *If the Audit Committee has a quorum at a meeting, Members not present in person at the meeting may also vote at the meeting in the form as per paragraph 2; for purposes of determination of the number of votes necessary to adopt a decision, these Members shall also be considered present. The expression of will of a Member of the Audit Committee, who is not present in person at the meeting must make obvious in what manner he votes. Information about decision making as per this paragraph must also be included in the minutes of the meeting of the Audit Committee.*

The title of Part VII after Section 27 shall be deleted.

Section 28 - Audit - par. 1 and par. 3 has the following new wording:

- (1) *The Bank is obliged to ensure through the auditors according to generally binding legal regulations as well as according to international accounting standards in particular:*
 - a) *audit of the financial statements of the Bank,*
 - b) *audit of the management and control system of the Bank,*
 - c) *preparation of reports on the audit of financial statements and of the management and control system*

d) *verification of published data provided in section 11b of the Bank law, to the extent set forth in the notice of the Czech National Bank.*

(3) The proposal for the appointment of the auditors presented by the Supervisory Board to the General Meeting shall take into account the recommendation of the Audit Committee. If the Supervisory Board proposes another auditor than that proposed in the recommendation of the Audit Committee, it must duly substantiate such proposal to the General Meeting; in particular, it shall state the reasons for which it deviated from the recommendation of the Audit Committee.

Section 38 - Disclosure and Publication Duty of Prescribed Facts has the following new wording:

The Notice of the General Meeting shall be published in the manner stated in section 10 par. 4 of the Articles of Association. The Bank shall disclose the information specified by the generally binding law provisions in the way defined by the generally binding law provisions. Any matters relating to the management and administration of the Bank shall be posted on the Bank's website www.kb.cz

Section 39 - Structure and Organisation of the Bank - par. 1 subpar a) Head Office is amended to the following new wording:

Head Office

The scope of activity of Head Office of the Bank covers in particular the commercial activities of the Bank by providing products and services to clients and the performance of other activities relating to the management, methodological and coordinating guidance of all organisational departments of the Bank. The Head Office's departments are entitled to reserve for its competence (temporarily or permanently) such matters that are otherwise within authority of the sales network departments. The Head Office consists of organisation departments of the Head Office. Details are provided in internal regulations (by-laws).

On the level of the Head Office individual committees of the Bank may be established. The Board of Directors decides on establishing and dissolving individual bank committees. Composition of the Bank committees and its changes are determined by the Board of Directors chairman.

The original Section 40 Powers and responsibilities of the senior executives of the Bank is deleted. The following provisions shall be renumbered.

The heading of Section 40 newly reads **Authorities and Responsibilities of Employees of the Bank Authorised to Conduct Bank Dealings.**

Section 41 - **Organisational Provision of the Management and Control System**, par. 1 and par. 2 is amended to read as follows:

(1) Management and control system (hereinafter only the "MCS") covers preconditions for proper administration and management of the Bank, the risk management system, the internal control system, the assurance of credibility, professional competence and experience of the Members of the Board of Directors and of the Supervisory Board and ensuring professional competence and expertise of the Board of Directors and of the Supervisory Board as a whole, ensuring understanding the activities of the Bank, including sufficient understanding of the main risks. The MCS covers all activities of the Bank and includes all organisational units of the Bank.

(2) The Board of Directors ensures creation and evaluation of the MCS and is responsible for permanent maintenance of its functionality and efficiency. The monitoring and evaluation of the MCS is carried out at all management levels and by the Internal Audit and is part of the everyday operation of the Bank. The Bank shall adjust the requirements on the MCS in its regulation documents.

Section 42 - **Internal Audit** par. 1, 2 and 3 have the following new wording:

(1) The Internal Audit has a special position in the organisational structure of the Bank. The Internal Audit is established by the Board of Directors. The Director of the Internal Audit is authorised to perform the Internal Audit by the Board of Directors of the Bank after prior opinion of the Supervisory Board of the Bank and in terms of organisation it reports to the chairman of the Board of Directors of the Bank. Without consent of the Supervisory Board, the Board of Directors cannot remove the director of the Internal Audit. The Internal Audit performs its activity independently of the executive activities of the Bank and this activity may only be invoked by and the Internal Audit may be given tasks only from:

- the Chairman of the Board of Directors*
- the Board of Directors of the Bank*
- the Supervisory Board*
- the Audit Committee*
- the Director of Internal Audit*

The Director of the Internal Audit regularly informs of the findings of the Internal Audit, of proposed remedial measures and of elimination of the detected shortcomings the Board of Directors, the Audit Committee and the Supervisory Board of the Bank. The Director of the Internal Audit submits at least once a year to the Board of Directors, to the Audit Committee and to the Supervisory Board for discussion a summarised evaluation of functionality and efficiency of MCS and a report on activity of the Internal Audit.

(2) The Internal Audit performs an independent, objective, assuring and consulting activity aiming at adding value and perfecting the process improvement in the organisation. The Internal Audit helps the Bank to reach its objectives by bringing a systematic and methodical approach to evaluation and improvement of efficiency of risk management, managing and controlling processes and administration and management of the organisation. This basic content is realised by the Internal Audit by means of the following activities: audits, analyses and independent evaluation of risks, special projects, consulting activities and reviewing monitoring and observing corrective measures.

(3) The detailed scope of competence and the subject matter of activity of the Internal Audit are regulated by the statute of the Internal Audit of the Bank, which has to be approved by the Board of Directors of the Bank. In performing its activity the Internal Audit has the following powers:

- a) In performing the audit activity and elaborating the audit report the Internal Audit follows its own procedures and evaluation criteria,*
- b) the Internal Audit shall have access to all premises of the building in which an audited activities take place,*
- c) when carrying out its activity, the Internal Audit shall have access to all relevant documents of the Bank,*

- d) when carrying out their activity, auditors can make copies of all documents containing relevant information and can record the running of discussions,*
- e) within the auditing activity the Internal Audit may ask any employee of the Bank for co-operation,*
- f) within the framework of a constant monitoring of the Bank, the Internal Audit may demand continuous information of activities of the department, of any breach of internal or general standards, of the result of supervision of an external/independent entity from any department of the Bank,*
- g) the Internal Audit has both right and duty to find out information of performance of measures recommended in the auditor's report or in the report of supervision of an external entity,*
- h) the Director of Internal Audit must, in the event of findings that may significantly affect the financial situation of the Bank, initiate an extraordinary meeting of the Supervisory Board.*

Section 45 - **Closing provision** shall read as follows:

By the Resolution of the General Meeting of 28 January 2014, the Bank has conformed to (opted-in) the Business Corporation Act with effect as of 10 March 2014.

This amendment of the Articles of Association comes in force and effect as of the date of its approval by the General Meeting of the Bank.

Mr Pavel Henzl then thanked to Mr. Peter Palečka and asked whether any written request for an explanation or objection to this item on the Agenda was presented or is submitted. This was not the case.

Then he asked if there is presented any oral request for an explanation or an objection to this item on the Agenda. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl stated that according to the information on the monitor, before voting on the proposal that will be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.92 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl stated that due to the fact that a notarial record is drawn in respect this Resolution, preliminary results of voting will not be published and one must wait for the final results of the vote.

Chairman of the General Meeting Mr Pavel Henzl stated that two-thirds majority of votes of attending shareholders is required for adoption of the proposed Resolution. Thereupon he called shareholders for splitting of the ballot paper with the serial number of the voting round 14 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he

asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

Before receiving the final results of the vote on the Resolution no. 14, Mr. Pavel Henzl read the final poll results of the voting rounds 1, 2, 3, 4, 5 and 6. In the minutes of this Annual General Meeting are the final results given for each voting round.

Mr Pavel Henzl has read final results of voting on the Resolution No. 14

For voted shareholders holding 30,097,831 votes representing 99.705,559 % of the present number of votes; against voted shareholders holding 78,713 votes representing 0.260,754 % of the present number of votes; shareholders holding 10,039 votes representing 0.033,256 % of the present number of votes abstained from voting, shareholders holding 130 votes representing 0.000,431 % of the present number of votes have not cast their ballots. All votes cast were valid.

Mr Pavel Henzl stated that the Resolution on amendment of the Articles of Association has been approved by required two-thirds majority of votes of attending shareholders, and also stated that other final results will be communicated to shareholders at the closing of the General Meeting.

Item no. 14 – Resolution on giving an instruction to the Supervisory Board to determine the level of proportion of the fixed and variable component of the remuneration for Members of the Board of Directors.

The Chairman of the General Meeting Mr Pavel Henzl has stated that the Board of Directors, by virtue of provision of Section 9(2) par. b) of Act No. 21/1992 Coll. on Banks, as amended, and of the new adopted Articles of Association of the Bank, asks the General Meeting to give an instruction to the Supervisory Board to determine the level of proportion between the fixed and variable component of the remuneration of Members of the Board of Directors exceeding 100 %, whereas the total level of the variable component shall not exceed, on the basis of the general provision of applicable law, with any individual 200 % of the fixed component of his/her total remuneration.

The Articles of Association of Komerční Banka determine that Members of the Board of Directors are elected and removed by the Supervisory Board, which also approves agreements on discharge of duties with individual Members of the Board of Directors including their remuneration. The specific amount of the proportion between the fixed and variable component of the remuneration for Members of the Board of Directors falls, while respecting the statutory limit, within competence of the Supervisory Board.

The draft resolution as well as its grounding form part of the Notice of the General Meeting.

Chairman of the General Meeting Mr Pavel Henzl has then asked whether there was or is submitted any written request for explanation, any proposal or counterproposal, or an objection relating to this item on the Agenda. This was not the case.

Then he has asked whether there is any oral request for explanation, proposal or counterproposal, or an objection relating to this item on the Agenda. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl has read the Resolution no. 15:

Resolution No. 15:

The General Meeting instructs the Supervisory Board to establish the level of variable remuneration of individual Members of the Board of Directors in the range of 0 - 200% of fixed component, while the variable component for any individual shall not exceed 200% of the fixed component of his/her remuneration.

Chairman of the General Meeting Mr Pavel Henzl stated that three-quarters majority of votes of attending shareholders is required for adoption of this Resolution. Thereupon he called shareholders for splitting of the ballot paper with the serial number of the voting round 15 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

Chairman of the General Meeting, Mr. Pavel Henzl, has read after voting the preliminary results of voting on the Resolution no. 15 expressed as percentage of votes as follows: until now more than 87.309% of the votes of attending shareholders voted for, which represents the required three-quarters majority of quorum present.

He noted that the Resolution no. 15 was adopted by the required three-fourths majority of votes of the attending shareholders and exact voting result will be communicated to shareholders at the end of the General Meeting and will be stated in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 15 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows:

For voted shareholders holding 30,032,655 votes representing 99.490,734 % of the present number of votes; against voted shareholders holding 143,352 votes representing 0.474,890 % of the present number of votes; shareholders holding 10,047 votes representing 0.033,283 % of the present number of votes abstained from voting, shareholders holding 330 votes representing 0.001,093 % of the present number of votes have not cast their ballots. All votes cast were valid.

Item no. 15 - Determination of the proportion of the fixed and variable components of the remuneration for selected staff members and groups formed by them, whose activities have significant influence on the overall risk profile /exposure/ of the Bank.

The Chairman of the General Meeting Mr. Pavel Henzl stated that by virtue of provision of Annex 1, Section 10 of the Notice of the Czech National Bank No. 163/2014 Coll. on the performance of activity of banks, savings and credit cooperatives and security dealers and on the basis of the newly adopted Articles of Association of the Bank, the Board of Directors asks the General Meeting to approve a higher maximum level of the proportion of the fixed and variable component of remuneration of selected employees or their groups than 100%, whereas the overall level of the variable component must not exceed with any individual 200 % of the fixed component of his/her total remuneration.

The provision mentioned limits the maximum proportion of the fixed and variable component of the remuneration to the level of 100 % of the fixed component, except that the General Meeting sets a higher maximum proportion, up to 200 % of the fixed component of the remuneration. The request for approval is supported by the recommendation of the Remuneration Committee of the Supervisory Board. The increased proportion of the fixed and variable component of the remuneration applies to the employees of Investment Banking Department.

The draft resolution as well as substantiation thereof form part of the Notice of the General Meeting.

Chairman of the General Meeting Mr Pavel Henzl has then asked whether there was or is submitted any written request for explanation or an objection relating to this item on the Agenda. This was not the case.

Then he has asked whether there is any oral request for explanation or an objection relating to this item on the Agenda. This was not the case.

Chairman of the General Meeting Mr Pavel Henzl stated that according to the information on the monitor, before voting on the proposal that will be presented the General Meeting constitutes a quorum and is competent to adopt resolutions, as shareholders are present thereat holding shares with a nominal value representing in aggregate 79.92 % of the Registered Capital of the Bank.

Chairman of the General Meeting Mr Pavel Henzl presented a draft resolution as follows:

Resolution No. 16: *The General Meeting approves a maximum proportion of the fixed and variable component of remuneration of employees of the Investment Banking Department at the level of 200% of the fixed component of the remuneration. The range of the variable component may be within 0 up to 200 % of the fixed component and shall not with each individual exceed 200 % of the fixed component of his/her remuneration.*

Chairman of the General Meeting Mr Pavel Henzl stated that three-quarters majority of votes of attending shareholders is required for adoption of this Resolution. Thereupon he called shareholders for splitting of the ballot paper with the serial number of the voting round 16 and subsequent dropping the ballot paper into the ballot-box, provided that the green ballot paper is intended to express agreement with the proposal, a the red ballot paper for the expression of disagreement with the proposal, and the yellow ballot paper is intended in the event that the shareholder will abstain from voting. At the same time, he asked the scrutineers to take their offices and inform him on the termination of collecting the ballot papers.

Chairman of the General Meeting, Mr. Pavel Henzl, has read after voting the preliminary results of voting on the Resolution no. 16 expressed as percentage of votes as follows: until now more than 78.491 % of the votes of attending shareholders voted for, which represents the required three-quarters majority of quorum present.

He noted that the Resolution no. 16 was adopted by the required three-fourths majority of votes of the attending shareholders and exact voting result will be communicated to shareholders at the end of the General Meeting and will be stated in the Minutes of the General Meeting.

The final results of voting on the Resolution No. 16 announced and read from the monitor by the Chairman of the General Meeting Mr Pavel Henzl on closing of the General Meeting as follows: For voted shareholders holding 30,084,267 votes representing 99.661,712 % of the present number of votes; against voted shareholders holding 91,818 votes representing 0.304,170 % of the present number of votes; shareholders holding 10,169 votes representing 0.033,687 % of the present number of votes abstained from voting, shareholders holding 130 votes representing 0.000,431 % of the present number of votes have not cast their ballots. All votes cast were valid.

Mr Henzl informed the General Meeting on final results of votes of voting rounds number 7 to 13, 15 and 16. Final results of individual voting rounds are noted in the Minutes of this General Meeting.

Documents denoted as Records on results of voting on ballot papers 1 through 16 form Exhibit 7 to these Minutes.

Chairman of the General Meeting Mr Pavel Henzl stated that all points on the Agenda of the Annual General Meeting have been dealt with. He noted that the Minutes of the proceedings of the General Meeting will be drawn by 15 days and thanked attending shareholders for their attendance and active approach to the proceedings of the General Meeting.

The Annual General Meeting of Komerční banka, a.s. has ended at 3:50 p.m.

In Prague, on 23 April 2015

[signature illegible]

.....
Pavel Henzl, Chairman of the General Meeting

[signature illegible]

.....
Marcela Ulrichová, Minutes Clerk

[signature illegible]

.....
Marie Bartošová, Verifier of the Minutes

List of Exhibits:

- Exhibit No. 1 Record on quorum of the General Meeting
- Exhibit No. 2 List of shareholders
- Exhibit No. 3 List of persons present at the General Meeting
- Exhibit No. 4 Notice of the General Meeting including draft resolutions
- Exhibit No. 5 Documents for shareholders on specific items on the Agenda of the General Meeting (No. 1-4B)
- Exhibit No. 6 Questions of shareholders
- Exhibit No. 7 Records on results of voting
- Exhibit No. 8 Presentation projected on the Report of the Board of Directors