

## Notice of General Meeting

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

### ***ORDINARY GENERAL MEETING***

***of Komerční banka, a. s.,***

with its registered office at Prague 1, Na Příkopě 33, building identification No. 969, postal code 114 07, registration No. 45317054, registered in the Register of Companies maintained with the Metropolitan Court of Prague, section B, inserted file No. 1360 (hereinafter called “the Bank” or “KB”),

**which will be held on 29 April 2020 at 1 p.m. at the address: náměstí Junkových 2772/1, Stodůlky, Prague 5, postal code 155 00, in the meeting room on the ground floor of the building.**

Agenda:

1. Discussion over and approval of the Board of Directors’ report on the Bank’s business activity and state of assets for the year 2019
2. Discussion over the explanatory report on matters under S. 118 (5) (a) – (k) of Act No. 256/2004 Sb., the Act Providing for Business Undertaking in the Capital Market as Amended
3. Discussion over the Board of Directors’ report on relations among related entities for the year 2019
4. Discussion over the annual financial statements for the year 2019 with the proposal for the distribution of profit for the year 2019 and over the consolidated financial statements for the year 2019
5. Supervisory Board’s position on the annual financial statements for the year 2019, on the proposal for the distribution of profit for the year 2019 and on the consolidated financial statements for the year 2019; Supervisory Board’s report on its activity; and Supervisory Board’s information on the results of the examination of the Board of Directors’ report on relations among related entities for the year 2019
6. Discussion over the Audit Committee’s report on the results of its activity
7. Approval of the annual financial statements for the year 2019
8. Decision on the distribution of profit for the year 2019
9. Approval of the consolidated financial statements for the year 2019
10. Election of a member of the Supervisory Board
11. Approval of the Remuneration Policy
12. Decision on the appointment of a statutory auditor to make the statutory audit for the year 2020

#### **Record date:**

The record date for shareholders to be entitled to attend the General Meeting shall be 22 April 2020. Only shareholders listed in the extract from the issue of uncertificated shares of Komerční banka, a. s., on that date shall be entitled to attend, vote and exercise shareholder rights at the General Meeting. Persons identified by the Czech National Bank in its position on the extract from the bank’s share issue, persons not listed in the extract from the bank’s share issue or their proxies may not be admitted to the General Meeting by the bank. Any identification by the Czech National Bank of a person involving new grounds for the suspension of its shareholder rights stated in the Czech National Bank’s position on the extract from the bank’s share issue shall amount to the commencement of administrative proceedings under S. 20a (1) of Act No. 21/1992 Sb., the Banking Act as Amended, unless such administrative proceedings commenced earlier, the identification of the said person having the effects of a preliminary measure.

#### **Conditions to vote by correspondence on the items of business included in the agenda of the general meeting:**

In accordance with S. 5a of the Bank’s Articles of Association, the Board of Directors decided that it was possible to vote on the items of business included in the agenda of this general meeting also prior to the day of this general meeting using the vote by correspondence, and set the below conditions to vote by correspondence:

##### ***A. General provisions regarding correspondence voting***

1. *Shareholders can cast their votes on the items of business included in the agenda of the general meeting held on 29 April 2020 by correspondence using a remote communication electronic platform (hereinafter also called “electronically”).*

2. *Shareholders can only cast vote by correspondence on proposals listed in the Notice of General Meeting, i.e., not on any later proposals or counter-proposals, if any.*
3. *The right of shareholders to cast vote by correspondence will be assessed based on a an extract from the statutory register of the uncertificated shares of the bank made as of the record date. The shareholders may, however, cast their votes by correspondence on a day other than the record date / prior to the record date / after the record date under the conditions listed below.*
4. *In order to determine whether the general meeting has a quorum and whether a resolution was carried, shareholders who cast their votes by correspondence (including those who, as the case may be, abstain from voting on a draft resolution) are regarded as present at the general meeting.*
5. *Unless it is below stated otherwise, the non-compliance with the below-listed conditions of correspondence voting regulated by the Bank's Articles of Association and laid down by the Bank's Board of Directors will result in the fact that the shareholder's votes cast by correspondence will not be taken into account (knowing that, if the non-compliance with the conditions only concerns a single item of business included in the general meeting agenda, only the vote cast by correspondence on the given item of business will not be taken into account) and the shareholder voting in this manner will not be regarded as present at the general meeting in connection with the vote by correspondence on the given item of business for which he failed to comply with the conditions of correspondence voting.*
6. *A vote turned in by correspondence cannot be changed or cancelled by the shareholder. The shareholder may, however, be present at the general meeting using one of the ways listed in part 1 of the Notice of General Meeting (Attendance and representation of shareholders at the General Meeting). In this case, the shareholder's votes cast electronically on the items of business on the agenda which will be discussed by the general meeting after his registration in the attendance sheet are not taken into account.*
7. *Should the correspondence voting be used by a shareholder who may not be admitted by the bank to the general meeting based on the CNB's statement on the extract from the bank's share issue, the vote cast by such a shareholder by correspondence will not be taken into account.*

**B. Voting by correspondence using the remote communication electronic platform**

8. *To be allowed to vote on the items of business included in the agenda of the Bank's General Meeting held on 29 April 2020 by correspondence using the remote communication electronic platform, the Shareholder must enter with the Bank into a contract which stipulates the conditions of access to correspondence voting (hereinafter called "the Contract"). The contract template will be available at a website located at [www.kb.cz](http://www.kb.cz) in section General Meeting and Dividend Payment. The shareholder will deliver the completed and signed contract with the Shareholder's officially authenticated signature to the address of the Bank's head office at Prague 1, Na Příkopě 969/33, postal code 114 07, with "correspondence voting" as a password. The contract is entered into the moment when the Shareholder receives from the Bank by e-mail, to the e-mail address specified in the contract, an electronic confirmation of the conclusion of the Contract and a notification of the creation of his access to the Application with a link to the location of the Application.*
9. *The Bank will, based on the authentication of the shareholder's identity, create his unique identity within the framework of the electronic platform. The shareholder can use this identity to vote electronically by correspondence. The shareholder's identity will be authenticated in a two-step procedure and a one-time code will be sent to the Shareholder to the selected telephone number specified in the contract for each access to the application.*
10. *A shareholder being a legal entity has to specify in the contract one or more of its proxy holders authorized to vote electronically on its behalf; each of the proxy holders must be listed separately. Joint representation is not admitted. The signatures attached to the contract must be officially authenticated and the contract must be supplemented with the original or officially attested copy of an extract from the register of companies or of another document proving the existence of the legal entity and the way it is represented by the members of its governing body; S. 5 (3) of the Bank's Articles of Association shall apply mutatis mutandis. In the case that the instruments that must be enclosed with the package containing the contract are executed by foreign authorities or institutions or procured with their certification clauses, they must be procured with an apostille or another type of certification or authentication required for such foreign instruments by Czech authorities in official communication. Should*

*such instruments, certifications or authentications be executed in a foreign language, they must also be procured with a certified translation into the Czech language.*

11. *Shareholders may cast vote electronically on a day other than the record date / prior to the record date / after the record date under the following conditions:*

- a) ***Voting prior to the record date and on the record date:*** *In the case that the shareholder votes before the record date or on the record date (when an extract from the statutory register is not yet available), the electronic application will be preset for the shareholder to vote with all the shares held by the shareholder as of the record date. The electronic application will not allow the shareholder to vote with a different number of shares nor to vote with individual shares in different ways.*
- b) ***Voting after the record date:*** *After the record date, it is also possible for the shareholder to vote with a number of shares which is lower than the number stated in the extract from the statutory register made as of the record date by stating the lower number of the shares that the shareholder wishes to use for voting. After the record date, it is also possible for the shareholder to vote with individual shares in different ways. In this case, the shareholder has to use the “division of shares” functionality in the program.*

12. *To vote on a specific item of business on the agenda, the shareholder clicks on FOR (“PRO”) to vote in favor of the proposed resolution or on AGAINST (“PROTI”) to vote against the proposed resolution. If the electronic vote does not show clearly the way the shareholder voted, he/she/it will be deemed to have expressed his/her/its will in the form of abstaining from the voting. The shareholder needs to vote FOR or AGAINST at least one item of business on the agenda for his/her/its voting to be valid. Otherwise, the shareholder’s voting will not be taken into account. To express his/her/its choice, the shareholder needs to save his/her/its vote and subsequently send it in. Once the vote is sent in electronically, it is no longer possible to vote again or to correct one’s choice.*

13. *In the case that a shareholder which is a legal entity lists in the contract one or more of its proxy holders who are authorized to vote electronically, it will be the vote by correspondence that will be delivered to it by the first proxy holder that will be effective against the bank. The vote cast by the other proxy holder, if any, is not taken into account.*

14. *Shareholders casting their vote by correspondence may do so (i.e., turn in their votes electronically using the electronic platform) no later than on the day of the general meeting, i.e., 29 April 2020 by 9 a.m. The e-votes send in later will not be taken into account.*

### **C. Closing provisions**

15. *The above-listed provisions do not affect other conditions pertaining to shareholders’ representation which may arise from the legislation.*

16. *These rules are part of the Notice of General Meeting of Komerční banka, a. s., to be held on 29 April 2020.*

### **Shareholder rights with respect to the General Meeting:**

#### **1. Attendance and representation of shareholders at the General Meeting:**

Shareholders may attend the General Meeting in person or be represented by a proxy. Each shareholder may give a proxy to an individual or to a legal entity; the proxy shall authorize the individual or legal entity to represent the shareholder at the General Meeting and exercise his shareholder rights including the right to vote on the shareholder’s behalf. A form of proxy which may be used by shareholders for the purpose is available at the Bank’s internet address located at [www.kb.cz](http://www.kb.cz). The form of proxy is also available on paper at the Bank’s head office on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m. Each shareholder may apply to be sent the form of proxy at his own expense and risk in paper form or electronically; the applications must be submitted by e-mail addressed to [valnahromada@kb.cz](mailto:valnahromada@kb.cz) or by mail addressed to the Bank’s head office. Mailbox [valnahromada@kb.cz](mailto:valnahromada@kb.cz) may also be used by shareholders wishing to notify the Bank electronically of the grant of a proxy to a person appointed to represent the shareholder at the General Meeting and of the revocation of such proxy by the principal. The electronic notification must be furnished with a guaranteed electronic signature established on the basis of a qualified certificate issued by an accredited certification service provider (hereinafter called “the advanced electronic signature”). The rules for the receipt of such notifications including the requirements with respect to their content and form are available at the Bank’s internet address located at [www.kb.cz](http://www.kb.cz).

Shareholders, or their proxies, will be registered in the place of holding the General Meeting from 12 o’clock. Upon registration, shareholders - individuals shall prove their identity with a valid proof of identity. A member of a governing body of a shareholder being a legal entity shall also hand in a recent statement from the relevant public registry or another document certifying his right to act on behalf of the company. Upon registration, a proxy holder shall present his identity



card and hand in his proxy in writing unless the law provides otherwise. A person registered with the registry of uncertificated securities as an administrator or as a person authorized to exercise rights attached to a share does not need to submit a proxy. A representative whose right to represent a shareholder at the General Meeting stems from a fact other than a proxy has the duty to prove this fact upon registration.

The proxy must be in writing and must show whether it may be used by the proxy holder to represent the principal at one or more General Meetings. If the Bank receives a written electronic notification of the grant of a proxy furnished with the advanced electronic signature allowing a clear identification of the signatory, the proxy holder shall not be requested to hand in his proxy in writing upon registration of shareholders or their representatives.

## **2. Rights relating to the attendance at the General Meeting**

Any shareholder is entitled to attend the General Meeting and to vote thereat, to request and receive explanation regarding matters concerning the Bank or entities controlled by the Bank if such explanation is necessary to assess the content of an item of business included in the General Meeting agenda or to exercise shareholder rights thereat. Any shareholder is entitled to file proposals and counter-proposals with respect to the items of business included in the General Meeting agenda.

The voting right belonging to a shareholder is governed by the nominal value of his shares; each CZK 100 of the nominal value of the shares shall represent one vote. The vote shall not be further divisible. The total number of the bank shares shall be 190,049,260, each of a nominal value of CZK 100. The total number of votes attached to the shares shall be 190,049,260.

Shareholders present at the general meeting shall cast their votes using an electronic voting device; in justified cases, it can be decided by the Board of Directors that the vote will be cast by ballot. The Board of Directors' proposal, if any, shall be put to the vote first. If carried, other proposals shall not be put to the vote. In the case that the Board of Directors' proposal is not carried, other proposals shall be put to the vote in the order in which they were filed.

Any requests for explanation shall be made by the attending shareholder orally upon invitation by the General Meeting Chairman or in writing and placed at a designated place. Each shareholder has a limited time to present his proposal; the time limit shall be 10 minutes maximum. Any shareholder's proposal or counterproposal made in writing may be presented by the Chairman of the General Meeting. The Chairman of the General Meeting shall be obliged to ensure that all requests for explanation of matters be answered, as long as such matters form the subject of the agenda of the General Meeting and the requests are made in the course of the General Meeting in accordance with the law and the Articles of Association. If an explanation cannot be provided due to its complexity, it shall be provided to shareholders by the Bank within 15 days of the day of the General Meeting. The wording of the answer shall be available to shareholders at the Bank's internet address located at [www.kb.cz](http://www.kb.cz). The explanation can be provided in the form of a summary answer to several questions of similar content. The shareholder shall be deemed to have received an explanation also if the information was posted at the Bank's internet address located at [www.kb.cz](http://www.kb.cz) no later than on the day preceding the day of the General Meeting and is available to shareholders in the place where the General Meeting is held. Any attending shareholder shall be entitled to request that the minutes clerk of the General Meeting include a protest concerning a decision of the General Meeting in the minutes of the General Meeting.

Should a shareholder intend to file a counter-proposal to the items of business on the General Meeting agenda, he shall deliver his counter-proposal within reasonable time before the General Meeting, however, no later than 10 days prior to the General Meeting. This shall not apply to proposals for the election of specific persons to the Bank's bodies. The Board of Directors shall make public the shareholder's counter-proposal jointly with their opinion thereon in the way used to convene the General Meeting. This shall not apply if the notification was delivered less than two days prior to the date when the General Meeting is held, or if the cost thereof was grossly disproportionate to the significance and content of the counterproposal, or if the text of the counter-proposal contains more than 100 words. The Bank shall, however, always post at least the shareholders' proposals or counter-proposals at its internet address located at [www.kb.cz](http://www.kb.cz) if delivered prior to the General Meeting. If the counter-proposal contains more than 100 words, the Board of Directors shall notify shareholders of the core of the counter-proposal and their opinion thereon and post the counter-proposal at the Bank's internet address located at [www.kb.cz](http://www.kb.cz).

Upon request of a Bank's shareholder or shareholders holding shares the total nominal value of which reaches at least one percent of the Bank's registered capital, and provided that each point of the proposal is supported by a justification or a draft resolution, the Board of Directors shall include the matter specified by these shareholders in the agenda of the General Meeting. The Board of Directors shall publish an amendment to the agenda of the General Meeting no later than 5 days prior to the record date in the manner specified for the convening of the General Meeting by the law and the Articles of Association. If such publication is no longer possible, such issue may be included in the agenda of the General Meeting only in the presence and with the consent of all shareholders of the Bank.

The documents relating to the General Meeting, that is, the Notice of General Meeting including the draft resolutions, the documents dealing with the agenda items, the wording of shareholders' proposals or counterproposals, if any, and the information on the total number of shares and on the total number of votes as of the day of publication of the Notice of General Meeting can be obtained at the Bank's internet address located at [www.kb.cz](http://www.kb.cz) (for access click on "General Meetings" on the homepage) and in the Bank's head office on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m.

The annual financial statements, the consolidated financial statements, the report on the Bank's business activity and state of assets for the year 2019, and the Board of Directors' report on relations among related entities for the year 2019, the explanatory report on matters under S. 118 (5) (a) – (k) of Act No. 256/2004 Sb., the Act Providing for Business Undertaking in the Capital Market as Amended (hereinafter also called "ABUCM"), the Supervisory Board's report on its activity and the Audit Committee's report on the results of its activity are available to shareholders in the head office of Komerční banka, a. s., on business days from 9 a.m. to 12 p.m. and from 1 p.m. to 4 p.m. and at the Bank's internet address located at [www.kb.cz](http://www.kb.cz).

### **Draft resolutions of the General Meeting (including their reasoning) or explanation of the Board of Directors as to the proposed items of business on the General Meeting agenda**

#### **Ad 1: Discussion over and approval of the Board of Directors' report on the Bank's business activity and state of assets for the year 2019**

##### **Resolution**

The General Meeting approves the Board of Directors' report on the Bank's business activity and state of assets for the year 2019 in the wording submitted by the Board of Directors.

*Reasoning: The Board of Directors' report is submitted to shareholders every year based on the provisions of S. 436 (2) of the Corporations Act and S. 9 (d) of the Articles of Association of the Bank. This report is part of the Annual Report. The Board of Directors' report is available at the Bank's head office and at the Bank's internet address located at [www.kb.cz](http://www.kb.cz). According to the opinion of the members of the Board of Directors, the report gives a true and fair view of the business activity of Komerční banka, a. s., and Komerční banka Group for the year 2019 and of the state of its assets as of 31 December 2019, and gives a summary of all the important information regarding the business operations of Komerční banka in 2019.*

#### **Ad 2: Discussion over the explanatory report on matters under S. 118 (5) (a) – (k) of Act No. 256/2004 Sb., the Act Providing for Business Undertaking in the Capital Market as Amended**

The explanatory report on matters under S. 118 (5) (a) – (k) of the ABUCM is worked out in accordance with the requirement of S. 118 (9) of the ABUCM. This report has to be submitted to shareholders at the General Meeting every year to explain the defensive structures and mechanisms for the case of a take-over bid. This report is not put to the vote. The report is available at the Bank's head office and at the Bank's internet address located at [www.kb.cz](http://www.kb.cz). The Board of Directors submits this summary explanatory report to shareholders and declares that the report gives all the important information regarding the matters required by the above-stated provisions of the ABUCM.

#### **Ad 3: Discussion over the Board of Directors' report on relations among related entities for the year 2019**

Under S. 84 (1) of the Corporations Act, the Board of Directors has the duty to inform shareholders of the conclusions of the report on relations among related entities. This report is not put to the vote. The Board of Directors is convinced that the submitted report on relations among related entities for the year 2019 is complete and true. The report on relations among related entities for the year 2019 shows that, during the reporting period from 1 January 2019 to 31 December 2019, Komerční banka, a. s., did not suffer any harm arising from any contract, agreement or another legal act made or adopted by Komerční banka, a. s., or from influence otherwise exerted by Société Générale S. A., as its controlling entity.

#### **Ad 4: Discussion over the annual financial statements for the year 2019 with the proposal for the distribution of profit for the year 2019 and over the consolidated financial statements for the year 2019**

The draft resolutions including their reasoning are stated in points 7, 8 and 9.

#### **Ad 5: Supervisory Board's position on the annual financial statements for the year 2019, on the proposal for the distribution of profit for the year 2019 and on the consolidated financial statements for the year 2019; Supervisory Board's report on its activity; and Supervisory Board's information on the results of the examination of the Board of Directors' report on relations among related entities for the year 2019**

In accordance with the requirement of S. 83 (1), S. 447 (3) and S. 449 (1) of the Corporations Act, shareholders will hear the Supervisory Board's statement on the said matters. This statement is not put to the vote. The Board of Directors

declares that the Supervisory Board has not expressed any reservations about the annual financial statements for the year 2019, the consolidated financial statements for the year 2019, the proposal for the distribution of profit for the year 2019, nor the Board of Directors' report on relations among related entities for the year 2019.

#### **Ad 6: Discussion over the Audit Committee's report on the results of its activity**

Shareholders will hear a report on the activity of the Audit Committee, which is a committee of the Supervisory Board, based on the requirement of Act No. 93/2009 Sb., the Auditors Act as Amended, with terms of reference governed by the same Act and by the Committee Charter. This report is not put to the vote. The Board of Directors declares that, while exercising its range of powers, the Audit Committee did not ascertain any serious shortcomings.

#### **Ad 7: Approval of the annual financial statements for the year 2019**

##### **Resolution**

The General Meeting approves the annual financial statements of Komerční banka, a. s., for the year 2019 in the wording submitted by the Board of Directors.

*Reasoning: Under the Accounting Act, Komerční banka, a. s., has the duty to compile its annual (separate) financial statements and, under the Corporations Act, these are submitted to the General Meeting by the Board of Directors for approval. The annual financial statements for the year 2019 are available at the Bank's head office and at the Bank's internet address located at [www.kb.cz](http://www.kb.cz), and will be part of the Bank's Annual Report for the year 2019. The main figures from the annual financial statements are, in accordance with the law and S. 24 (3) of the Articles of Association, stated in this notice. The Board of Directors declares that the submitted annual financial statements for the year 2019 give a true and fair view of the accounting and financial position of the Bank and that neither the Supervisory Board nor the auditor of the company has cast any doubt thereon.*

#### **The main figures from the Annual (Separate) Financial Statements for the year 2019**

<b>CZK million</b>	<b>IFRS</b>
Profit for the accounting period	14,816
Total assets	1,011,519
Registered capital	19,005
Shareholders' equity	98,218

#### **Ad 8: Decision on the distribution of profit for the year 2019**

##### **Resolution**

The General Meeting approves the distribution of the profit of Komerční banka, a. s., for the year 2019 in the total amount of CZK 14,816,452,741.94 as follows:

Share in the profit to be distributed among shareholders (dividend)	CZK	0.00
Retained earnings	CZK	14,816,452,741.94

*Reasoning: In spite of the high capital surplus, given the current unprecedented pandemic environment with potentially large impacts on the real economy, the proposal of the Board of Directors is to accept the recommendation of the CNB and not to distribute the dividend from the 2019 result as originally planned, and rather book the full amount of the 2019 result into the retained earnings.*

#### **Ad 9: Approval of the consolidated financial statements for the year 2019**

##### **Resolution**

The General Meeting approves the consolidated financial statements of Komerční banka, a. s., for the year 2019 in the wording submitted by the Board of Directors.

*Reasoning: In addition to the duty to prepare its annual financial statements, under the Accounting Act, Komerční banka, a. s., also has the duty to prepare consolidated financial statements that are, under the Corporations Act and the Articles of Association, submitted to the General Meeting by the Board of Directors for approval. The consolidated financial statements for the year 2019 are available at the Bank's head office and at the Bank's internet address located at*

[www.kb.cz](http://www.kb.cz), and will be part of the Annual Report for the year 2019. The main figures from the consolidated financial statements are, in accordance with the law and with S. 24 (3) of the Articles of Association, stated in this notice. The Board of Directors declares that the submitted consolidated financial statements give a true and fair view of the accounting and financial position of the consolidated group of which the Bank is part, and neither the Supervisory Board nor the auditor of the company has cast any doubt thereon.

#### **The main figures from the Consolidated Financial Statements for the year 2019**

<b>CZK million</b>	<b>IFRS</b>
Profit for the accounting period	15,172
Profit attributed to shareholders of the parent company	14,901
Total assets	1,077,334
Registered capital	19,005
Shareholders' equity	108,635

#### **Ad 10: Election of a member of the Supervisory Board**

##### **Resolution**

The General Meeting elects Ms. Maylis Coupet, born on 6 December 1981, residing at 57 avenue de la République 75011, Paris, French Republic, as a member of the Supervisory Board with effect from 29 April 2020.

*Reasoning: Ms. Maylis Coupet was, in accordance with the Bank's Articles of Association, co-opted by the Supervisory Board to the vacant position on the Supervisory Board on 4 December 2019 until the next general meeting. The Nominations Committee assessed the candidate's eligibility and found out that she met the prerequisites to serve as a Supervisory Board member, had sufficient time capacity to perform her duties, was professionally qualified, represented the majority shareholder. The Czech National Bank assessed the said candidate's professional qualification, credibility and experience and stated that they did not have any objections to her membership of the Supervisory Board. The candidate's resume is available at the Bank's internet address located at [www.kb.cz](http://www.kb.cz).*

#### **Ad 11: Approval of the Remuneration Policy**

##### **Resolution:**

The General Meeting approves the Remuneration Policy in the wording submitted by the Board of Directors.

*Reasoning: The Board of Directors submits to shareholders a Remuneration Policy worked out by the Supervisory Board on the basis of a recommendation and proposal made by the Remuneration Committee. It is a framework setting the limits for the remuneration of the members of the bodies of the Bank. The Policy defines the individual remuneration components and the bracket of the relative ratios of these components. In the Board of Directors' opinion, the submitted Remuneration Policy contributes to the Bank's business strategy, long-term interests and sustainability.*

#### **Ad 12/ Decision on the appointment of a statutory auditor to make the statutory audit for the year 2020**

##### **Resolution**

The General Meeting appoints company Deloitte Audit s.r.o. with its registered office at Italská 2581/67, Vinohrady, 120 00 Praha 2, identification No. 49620592 as the external auditor of Komerční banka, a. s., for the year 2020, and company Deloitte Audit s.r.o. with its registered office at Digital Park II, Einsteinova 23, Bratislava 851 01, as the external auditor of the branch of Komerční banka, a. s. located on the territory of the Slovak Republic.

*Reasoning: The appointment of the auditor is, under Act No. 93/2009 Sb., the Auditors Act as Amended, part of the powers of the General Meeting. Based on the recommendation of the Audit Committee, the Supervisory Board proposes that the General Meeting appoint Deloitte Audit s.r.o., as the external auditor. The Czech National Bank does not have any objections to Komerční banka's decision to appoint Deloitte Audit s.r.o., to carry out the audit work. The role of the statutory auditor will be taken up by Daniela Hynštová (reg. No. 2235). The company Deloitte Audit s.r.o. has been the Bank's external auditor for five years, which is since the 2015 reporting period. According to Slovak legal regulations, to audit the branch of Komerční banka, a. s., in the Slovak Republic, it is necessary to appoint an auditor certified to perform the audit activity on the territory of the Slovak Republic.*

On behalf of the Board of Directors of Komerční banka, a. s., signed by the hand of:

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Jan Juchelka m.p.  
Chairman of the Board of Directors  
Komerční banka, a. s.

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Vladimír Jeřábek m.p.  
Member of the Board of Directors  
Komerční banka, a. s.

Note: Given the global pandemic of COVID-19, the Board of Directors invites shareholders to use the possibility of correspondence voting using the remote communication electronic platform as stated above. In the event of a Government measure legally preventing the organization of the General Meeting, shareholders will be informed of the postponement or cancellation of the General Meeting at least one week before the announced day of the General Meeting.