



# KOMERCIJALNA BANKA AD BEOGRAD

## GENERAL MEETING OF SHAREHOLDERS

No. 9520/3c

Belgrade, 24.05.2016

Pursuant the Article 14 of Komercijalna Banka's AD Beograd Articles of Association (the revised text), at its regular session held on April 24.05.2016, the General Meeting of Shareholders of Komercijalna Banka AD Beograd passed the following

### DECISION ON 2015 LOSS COVERAGE OF THE BANK

#### I

The Bank's loss reported in the audited regular financial statements for 2015 (balance sheet as of 31.12.2015, and Income Statement of the Bank for the period 01.01 - 31.12.2015), before tax calculation, amounted to 6,414,157,971.18 Dinars. After calculating the taxation effects in accordance with the Law on Corporate Income Tax, net reported loss of the Bank in 2015 amounted to RSD 6,299,630,785.60.

The total amount of the Bank's retained earnings from previous years, after allocating part of retained earnings for preference shares dividends, amounts to 156,018,846.35 Dinars.

The total accumulated reserves from the profit of the Bank from previous years, which are to cover the losses on balance sheet assets and off-balance sheet items as at 31.12.2015, amounts to RSD 24,935,439,610.34, which is 7,185,610,767.45 Dinars more than the required reserves calculated in accordance with the regulations of the National Bank of Serbia (the Decision on Classification of Balance Sheet Assets and Off Balance Sheet Items).

#### II

Pursuant to the Article 18 of the Memorandum of Association of the Bank, coverage of the Bank's total loss declared in 2015 is hereby approved in amount of 6,299,630,785.60 Dinars, at the expense of:

	ACCOUNT	DESCRIPTION	AMOUNT
1.	8310	Portion of the Bank's retained earnings from previous years	156,018,846.35
2.	8111	Reserves from the Bank's profit for estimated losses on balance sheet assets	6,143,611,939.25
3.		<b>TOTAL (1+2)</b>	<b>6,299,630,785.60</b>

Coverage of the Bank's loss, in line with the paragraph 1 of this Item, shall be carried out on the day this decision is passed.

#### III

After covering losses from 2015, as stipulated in the Item II of this Decision, total established Bank's reserves from profit generated in previous years will amount to RSD 18,791,827,671.09.

#### IV

After covering the 2015 losses of the Bank, in accordance with the Item II of this decision, share (core) capital of the Bank will remain unchanged.

#### V

The Bank's Executive Board shall provide the implementation of this Decision.

#### VI

This Decision shall become effective on the day of its passing.

CHAIRPERSON OF  
THE GENERAL MEETING OF SHAREHOLDERS

Jovanka Kosanović