



Svetog Save 14  
11000 Beograd  
Registry No. 07737068  
Activity code- 06419

Belgrade, 26.03.2020

Pursuant to Article 73 of the Law on Banks, Article 335 and 365 of the Company Law, Article 16 – 17 and Article 27 of the Articles of Association of Komercijalna Banka AD Beograd and in accordance with the Decision on Convening a Regular General Meeting of Shareholders of Komercijalna Banka AD Beograd, passed by the Board of Directors of Komercijalna Banka AD Beograd at the session held on 26.03.2020 we hereby extend this

**INVITATION  
TO THE REGULAR GENERAL MEETING OF SHAREHOLDERS OF KOMERCIJALNA BANKA AD BEOGRAD**

**I**

The regular General Meeting of Shareholders of Komercijalna Banka AD Beograd (hereinafter referred to as “the GMS” and “the Bank”) will be held on 28.04.2020 in Belgrade, 14 Svetog Save Street, starting at 12:00h.

For the regular GMS of the Bank the Board of Directors has established the following:

**DRAFT AGENDA**

1. Decision on Adoption of the Annual Report on Operation of Komercijalna Banka AD Beograd, and regular financial statements for 2019 with the opinion of External Auditor
2. Decision on Adoption of the Annual Report on Banking Group Operation and Consolidated Financial Statements of Komercijalna Banka AD Beograd Banking Group for 2019, with the opinion of External Auditor
3. Decision on Allocation of Profit Generated in 2019 and Non-Allocated Profit from Earlier Years

Items of the draft agenda is voted upon by shareholders – owners of ordinary shares – the total number of ordinary shares on the day of passing this decision is 16.817.956

The GMS passes decisions on proposed items of the agenda in the following manner:

1. Decision on Adoption of the Annual Report on Operation of Komercijalna Banka AD Beograd, and regular financial statements for 2019 with the opinion of External Auditor – by simple majority of the total number of votes attached to ordinary shares
2. Decision on Adoption of the Annual Report on Banking Group Operation and Consolidated Financial Statements of Komercijalna Banka AD Beograd Banking Group for 2019, with the opinion of External Auditor – by simple majority of the total number of votes attached to ordinary shares
3. Decision on Allocation of Profit Generated in 2019 and Non-Allocated Profit from Earlier Years – by 67% of votes attached to ordinary shares

**II**

This Invitation for attending the regular session of the GMS shall be forwarded to the Bank's shareholders holding such status as of the date this Decision is rendered, by announcing such invitation on the Bank's Internet presentation continuously over the period from 27.03.2020, inclusive of the date scheduled for the General Meeting of Shareholders to be held, as well as on the website of the register of economic entities and on the website of the Central Registry ([www.apr.gov.rs](http://www.apr.gov.rs)) on the website of the Central Depository and Clearing House and the website of the Belgrade Stock Exchange ([www.belex.rs](http://www.belex.rs)) until the date the meeting is held.

One or more shareholders owning no fewer than 5% of voting shares may propose to the Board of Directors additional items to the GMS agenda to be discussed, as well as additional items proposed to be decided on by GMS, on condition that the shareholder/shareholders explain such a proposal or submit the text of the proposed decision. The proposal is made in writing and includes the information about the submitter, no later than 20 days prior to the regular GMS i.e. no later than 08.04.2020. The Bank is obliged to publish the proposal for supplementing the agenda of the General Meeting of Shareholders on its website no later than the next business day after receipt. In case of acceptance of the proposed amendments to the agenda, the new agenda and proposals of decisions pursuant to Article 337, paragraph. 3 of the Companies Law shall be published without delay in the same manner as this invitation to attend the Assembly session, in accordance with Article 337, paragraph 4 of the Companies Law.

In the event that the Board of Directors does not accept the proposal for additional agenda items or for a different decision on the existing agenda item, in accordance with Article 337 of the Companies Law, within three days from the date of receipt of the proposal, the applicant, in accordance with Article 338 Article 1. Companies Law has the right to request, within a further three days, that the competent court, in an extra-judicial proceeding, issue an order the Bank to put the proposed items on the agenda of the GMS.

### III

Shareholders with at least 1% of voting shares on the cut-off date for the identification of shareholders, i.e. on 18.04.2020 are entitled to exercise their voting right directly (personally or via a proxy) at the regular GMS..

Shareholders that own fewer voting shares than the number specified in the paragraph above have the right to participate in the regular GMS if joined by other shareholders via a common proxy, on condition that they jointly meet the required threshold - at least 1% of voting shares.

The Bank's shareholder or their proxy from Paragraph 1 – 2 of this item may personally or with a written power of attorney receive material for all items of the proposed agenda of the GMS, on the Bank's premises in Belgrade, 14 Svetog Save Street, every working day from 8:00 to 16:00h in the period from 27.03.2020 until the day of the regular GMS.

A shareholder entitled to participate and vote at the GMS may exercise that right either personally or via a proxy, on the basis of a written power of attorney issued by the shareholder's authorized person and must contain: name and surname, unique personal identification number and place of residence for a natural person in Serbia or name, passport number or other ID number and place of residence for a shareholder who is a foreign natural person; or business name, registration number and seat of the shareholder, if such a shareholder is a legal entity in Serbia, or business name, registration number or other ID number and seat of the shareholder if it is a foreign legal entity; name and surname of the proxy with all the data required from the shareholder and number, type and class of shares for which the power of attorney is given. The power of attorney may contain instructions and orders on how to exercise a voting right and, in such case, the proxy is obliged to act accordingly. In case the power of attorney does not contain instructions, the proxy exercises his/her voting right conscientiously and in the best interest of the shareholder. If a natural person grants a voting power of attorney, such a document has to be notarized in accordance with the law which regulates notarization of signatures. If the shareholder gives the power of attorney electronically, it must also be signed with a qualified electronic signature in accordance with the law regulating the electronic signature and sent to the e-mail address: [izvrsni.odbor@kombank.com](mailto:izvrsni.odbor@kombank.com) no later than the day of the regular session of the GMS.

Shareholders from the list of shareholders of the Bank on the day of the Shareholders, who, after the Shareholders' Day, transfers their shares to a third party, reserves the right to participate in the session of the General Meeting, based on the shares held at the Shareholders' Day..

The shareholder has the right to change or revoke the power of attorney at any time until the date of the session in writing, provided that he informs the proxy and the Bank by the date of the session in accordance with Article 349 of the Companies Law.

A shareholder who does not submit a power of attorney electronically, shall forward a copy of the power of attorney to the head office of the Bank, in Belgrade, Svetog Save 14 or at fax +381 11 344-0033 no later than the date of the GMS session.

Shareholder's proxy must have an original copy of the power of attorney at the session of the GMS.

The form of the Power of Attorney is published together with this invitation and can be downloaded on the Bank's website [www.kombank.com](http://www.kombank.com).

At a shareholder's written request submitted to the Bank's head office, the Bank shall send a power of attorney form in writing, and an electronic version of the power of attorney form shall be sent upon receiving a request to the email: [izvrsni.odbor@kombank.com](mailto:izvrsni.odbor@kombank.com).

A shareholder entitled to participate and vote at the GMS may vote in writing, without attending the session, by completing and sending a postal vote. A postal vote form has been published together with this Invitation and can be downloaded from the Bank's website [www.kombank.com](http://www.kombank.com). A completed postal vote form has to be submitted to the Bank by the start of the GMS, at the latest. The postal vote is sent in a sealed envelope with a notice "GMS vote – do not open" to the following address: Komercijalna Banka AD Beograd, Bank's Secretariat, 14 Svetog Save St, 11000 Belgrade. The shareholder's signature must be notarized by a competent body, in accordance with the law which regulates notarization of signatures. Each shareholder voting in absentia will be deemed to have been present at the session and will constitute a quorum when deciding on items of the agenda the shareholder has voted on. This vote is added to the votes of other shareholders that have voted on the respective item of the GMS agenda.

A shareholder entitled to participate in the GMS proceedings is entitled to ask questions related to the agenda, as well as other questions related to the Bank, but only to the extent answers to such questions are necessary for adequate consideration of issues from the items of the GMS agenda.

An answer to the question raised is given during the session, except in case:

- 1) It is reasonable to believe that an answer may cause damage to the Bank or its related entity;
- 2) That providing an answer would constitute a criminal act;
- 3) Adequate information had been available on the Bank's website, in the form of a question and an answer, at least seven days prior to the date of the session.

In case a shareholder is denied an answer to the question asked such a fact and reason for denial will be entered into the minutes of the session

In the event that, on an agenda item in respect of which a question was withheld, the decision of the General Meeting of Shareholders has been made, the shareholder who was denied the answer and who stated on the record that he considered the answer was unjustifiably denied, has the right to require that the competent court in an extra-judicial proceeding order the Bank to provide him with the answer within eight days as of the date of the session.

#### IV

A list of shareholders of the Bank who are entitled to participate in the regular GMS is compiled on the cut-off date for the identification of shareholders i.e. 18.04.2020.godine according to the unified list of shareholders from the Central Securities Depository and Clearing House, which will be submitted to the shareholder, at the shareholder's written request, in the manner and within the deadline prescribed by the Company Law.

#### V

This invitation is considered a REPORT FOR SHAREHOLDERS AND THE PUBLIC – CONVENING OF THE GENERAL MEETING OF SHAREHOLDERS OF KOMERCIJALNA BANKA AD BEOGRAD and has been prepared in accordance with Article 65 of the Law on Capital Market.

### KOMERCIJALNA BANKA AD BEOGRAD

DEPUTY PRESIDENT OF  
THE EXECUTIVE BOARD

PRESIDENT OF  
THE EXECUTIVE BOARD

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Una Sikimić, PhD

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Vladimir Medan, PhD