

# MINUTES

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OF THE EXTRAORDINARY GENERAL MEETING OF BANK'S SHAREHOLDERS HELD ON  
11.12.2020



### MINUTES

of the extraordinary General Meeting of Shareholders of Komercijalna banka AD Beograd, held on 11.12.2020 in Belgrade – in the Bank's premises, 14, Svetog Save Street – beginning at 12.00 hours

At the extraordinary General Meeting of Shareholders (GMS) of Komercijalna banka AD Beograd, which was held on 11.12.2020 in the Bank's premises, 14, Svetog Save Street, the shareholders were present who own ordinary shares from the List of Bank's Shareholders composed on Shareholders' Day, 01.12.2020, according to the excerpt from the Central Securities, Depository and Clearing House, as follows:

1. Republic of Serbia, proxy Marijana Marković;
2. Jugobanka in bankruptcy, Beograd – proxy Nebojša Anđelković and
3. Dunav osiguranje A.D.O. Beograd – proxy Mila Pavlović

The Bank's representatives present at the session are as follows:

1. Vladimir Medan, PhD, President of the Executive Board
2. Jelena Mirković, Corporate Secretary – via a telephone conference call
3. Vesna Velemir, Head of the Unit for Administrative and Technical Support to the Secretariat

The Chairperson of the GMS Marijana Marković opened the session of the GMS, welcomed the present representatives of shareholders and the present Bank's representatives. She informed the present representatives of the Bank's shareholders that pursuant to the Law on Banks and the Company Law, she, in her capacity of the Chairperson of the General Meeting of Shareholders, passed:

1. Decision on appointment of Voting Commission, whereby the following persons are appointed to the Voting Commission:
  - 1) Mila Pavlović – Chairperson, proxy of Dunav osiguranje A.D.O. shareholders.
  - 2) Nebojša Anđelković – member, proxy of Jugobanka in bankruptcy's shareholders
  - 3) Vesna Velemir – member, employee of the Bank
2. Decision on appointment of Minutes Taker, by which Vesna Velemir, the employee of the Bank is appointed as the Minutes Taker.

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Chairperson of the Voting Commission Mila Pavlović notified the General Meeting of Shareholders that the Voting Commission established the list of the present shareholders and verified the identities of the proxies of three (3) shareholders holding voting right with 14.609.500 votes, which makes for 86,87% of the total number of the Bank's ordinary shares, as follows:

No	Shareholder	Number of ordinary shares	% STAKE
1	2	3	4
1.	REPUBLIC OF SERBIA, Nemanjina 11, Belgrade	13.997.686	83,23%
2.	JUGOBANKA IN BANKRUPTCY, K. PETRA 19, BELGRADE	321.600	1,91%
3.	COMPANY DUNAV OSIGURANJE ADO, MAKEDONSKA 4, BELGRADE	290.214	1,73%
	<b>TOTAL:</b>	<b>14.609.500</b>	<b>86,87%</b>

Data source: Central Securities, Depository and Clearing House, Shareholders' Day 01.12.2020.

The Voting Commission stated that there is a quorum and that the General Meeting of Bank's Shareholders can make legally valid decisions on the proposed items of the Agenda, as follows:

1. Decisions on dismissal of member - Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd – *by a simple majority of votes of the present shareholders*

2. Decisions on appointment of member - Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd – *by a simple majority of votes of the present shareholders*

The Chairperson of the General Meeting of Shareholders Marijana Marković proposed for the GMS to adopt the proposed Agenda, and hence the General Meeting of Bank's Shareholders, upon adoption of the Agenda, continued the proceedings as per determined items of the Agenda:

1. Decisions on dismissal of member - Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd
2. Decisions on appointment of member - Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd

#### 1. Decisions on dismissal of member - Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd

The Chairperson of the GMS Marijana Marković pointed out that the Bank had received the Conclusion of the Government of the Republic of Serbia proposing the dismissal of the Chairperson and members of the Bank's Board of Directors, as follows: Chairperson of the Board of Directors, Marija Sokić and also members of the Board of Directors: Daniel Pantić, PhD, Dejan Hadžić, Katarina Šušić, Goran Knežević and prof. dr. Zoran Jović. The entry into force of the decisions of the General Meeting of Bank's Shareholders on dismissal of the Chairperson and members of the Bank's Board of Directors is conditioned by the fulfilment of all conditions, as follows:

- Obtaining preliminary consent of the National Bank of Serbia for the acquisition of ownership of Nova Ljubljanska banka d.d. Ljubljana as the Buyer over the shares of Komercijalna banka AD Beograd;
- payment of the purchase price and implementation of the change of ownership over the shares of Komercijalna banka AD Beograd in CR of Securities on the basis of the Agreement on Purchase and Sale of Shares concluded between the Republic of Serbia and Nova Ljubljanska banka d.d. Ljubljana,
- obtaining the prior consent of the National Bank of Serbia for the appointment of proposed persons as members of the Bank's Board of Directors.

The Bank's Articles of Association stipulates that the member of the Board of Directors is appointed and dismissed by the General Meeting of Bank's Shareholders at the proposal of the Board of Directors. The Bank's Board of Directors at its session held on 17.11.2020 established the draft decisions of the General Meeting of Bank's Shareholders on dismissal of the stated members of the Board of Directors. In accordance with the above, it is proposed to the General Meeting of Bank's Shareholders to adopt decisions on dismissal of the Chairperson and members of the Board of Directors of the Bank, as follows:

- Decision on dismissal of Marija Sokić, member – Chairperson of the Board of Directors;
- Decision on dismissal of Daniel Pantić, PhD, member of the Board of Directors;
- Decision on dismissal of Dejan Hadžić, member of the Board of Directors;
- Decision on dismissal of Katarina Šušić, independent member of the Board of Directors;
- Decision on dismissal of Goran Knežević, independent member of the Board of Directors;
- Decision on dismissal of prof. dr. Zoran Jović, independent member of the Board of Directors

As none of the present shareholders' representatives had anything further to say about the proposed item on the Agenda, the Chairperson of the General Meeting of Shareholders Marijana Marković put to the vote the decisions on dismissal of the member - Chairperson of the Board of Directors and the members of the Board of Directors of Komercijalna banka AD Beograd

##### 1.1. Decision on dismissal of Marija Sokić from the duty of the member – Chairperson of the Board of Directors of Komercijalna banka AD Beograd

- „*IN FAVOUR*” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „*AGAINST*” /
- „*ABSTAINED*” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of Marija Sokić from the duty of the member – Chairperson of the Board of Directors of Komercijalna banka AD Beograd

1.2. Decision on dismissal of Daniel Pantić, PhD from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of Daniel Pantić, PhD from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

1.3. Decision on dismissal of Dejan Hadžić from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of Dejan Hadžić from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

1.4. Decision on dismissal of Katarina Šušić from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of Katarina Šušić from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

1.5. Decision on dismissal of Goran Knežević from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of Goran Knežević from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

1.6. Decision on dismissal of prof. dr. Zoran Jović from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on dismissal of prof. dr. Zoran Jović from the duty of the member of the Board of Directors of Komercijalna banka AD Beograd

## 2. Decisions on appointment of member – Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd

The Chairperson of GMS, Marijana Marković, pointed out that the Board of Directors of the Bank, at its session held on August 26, 2020, passed decisions determining the draft decisions of the General Meeting of Bank's Shareholders on appointing nine members of the Bank's Board of Directors, as follows: Archibald Kremser - Chairperson; Blaž Brodnjak-member; Uršula Kovačić Košak-member; Igor Zalar-member; Marko Jerič-member; Vesna Vodopivec-member; Nenad

Filipović - independent member; Guy Richard Steel Stevens - independent member and Dragan Đuričin - independent member. Draft decisions of the Board of Directors determining the decisions of the General Meeting of Bank's Shareholders on the appointment of proposed persons as members of the Board of Directors shall enter into force when the following conditions are met: obtaining prior consent of the National Bank of Serbia to acquire ownership of Nova Ljubljanska banka d.d. Ljubljana as the Buyer over the shares of Komercijalna banka AD Beograd, payment of the purchase price and implementation of the change of ownership over the shares of Komercijalna banka AD Beograd in CR of Securities on the basis of the Agreement on Purchase and Sale of Shares concluded between the Republic of Serbia and Nova Ljubljanska banka d.d. Ljubljana and by obtaining the preliminary consent of the National Bank of Serbia to appoint the proposed persons. For the entry into force of the Decision on the appointment of Archibald Kremser as a member - Chairperson of the Board of Directors of Komercijalna banka AD Beograd, it is necessary to meet the additional condition "entry into force of the Decision of the General Meeting of Shareholders of NLB banka a.d. Beograd on dismissal of the proposed person from the position of the member (Chairperson) of the Board of Directors of this bank, as well as for the entry into force of the Decision on appointing Dragan Đuričin as a member of the Board of Directors of Komercijalna banka AD Beograd, it is necessary to meet the additional condition "entry into force of the Decision of the General Meeting of Shareholders of Addiko bank a.d. Beograd on dismissal of the proposed person from the position of a member (independent) of the Board of Directors of this bank ".

The Bank was submitted the Conclusion of the Government of the Republic of Serbia, by which, inter alia, it is proposed to the General Meeting of Bank's Shareholders to adopt the decisions on appointment of the members of the Board of Directors, as follows:

- Decision on Appointment of Archibald Kremser as the member-Chairperson of the Board of Directors;
- Decision on Appointment of Blaž Brodnjak as the member of the Board of Directors;
- Decision on Appointment of Uršula Kovačič Košak as the member of the Board of Directors;
- Decision on Appointment of Igor Zalar as the member of the Board of Directors;
- Decision on Appointment of Marko Jerič as the member of the Board of Directors;
- Decision on Appointment of Vesna Vodopivec as the member of the Board of Directors;
- Decision on Appointment of Nenad Filipović as the independent member of the Board of Directors;
- Decision on Appointment of Guy Richard Steel Stevens as the independent member of the Board of Directors and
- Decision on Appointment of Dragan Đuričin as the independent member of the Board of Directors,

As none of the present shareholders' representatives had anything further to say about the proposed item on the Agenda, the Chairperson of the General Meeting of Shareholders Marijana Marković put to the vote the decisions on appointment of member – Chairperson of the Board of Directors and members of the Board of Directors of Komercijalna banka AD Beograd

2.1. Decision on Appointment of Archibald Kremser as the member – Chairperson of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Archibald Kremser as the member – Chairperson of the Board of Directors of Komercijalna banka AD Beograd

2.2. Decision on Appointment of Blaž Brodnjak as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Blaž Brodnjak as the member of the Board of Directors of Komercijalna banka AD Beograd

2.3. Decision on Appointment of Uršula Kovačič Košak as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Uršula Kovačić Košak as the member of the Board of Directors of Komercijalna banka AD Beograd

2.4. Decision on Appointment of Igor Zalar as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Igor Zalar as the member of the Board of Directors of Komercijalna banka AD Beograd

2.5. Decision on Appointment of Marko Jerič as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Marko Jerič as the member of the Board of Directors of Komercijalna banka AD Beograd

2.6. Decision on Appointment of Vesna Vodopivec as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Vesna Vodopivec as the member of the Board of Directors of Komercijalna banka AD Beograd

2.7. Decision on Appointment of Nenad Filipović as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Nenad Filipović as the member of the Board of Directors of Komercijalna banka AD Beograd

2.8. Decision on Appointment of Guy Richard Steel Stevens as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Guy Richard Steel Stevens as the member of the Board of Directors of Komercijalna banka AD Beograd

2.9. Decision on Appointment of Dragan Đuričin as the member of the Board of Directors of Komercijalna banka AD Beograd

- „IN FAVOUR” 14.609.500 votes or 100 % of the present number of votes attached to ordinary shares.
- „AGAINST” /
- „ABSTAINED ” /

It is stated that the General Meeting of Bank's Shareholders adopted the Decision on appointment of Dragan Đuričin as the member of the Board of Directors of Komercijalna banka AD Beograd

Proxy of Jugobanka in bankruptcy's shareholders, Nebojša Anđelković expressed appreciation to the members of the Board of Directors and the members of the Executive Board for the good business result of the Bank and welcomed the new members of the Board of Directors and wished the successful business operations of the Bank in the future.

The President of the Executive Board, Vladimir Medan, PhD, thanked the representatives of the Bank's shareholders for the support he had received from the shareholders in the previous 3 years, given the various challenges they had. The goal of all was stability in the Bank's operations. The best result that the Bank has ever had was achieved and the one everyone can be proud of, and that was possible only with the support of everyone, which the Bank had in the previous period.

The Chairperson of the General Meeting of Shareholders, Marijana Marković, stated that the Agenda was completed, she thanked the present representatives of the Bank's shareholders, the present representatives of the Bank, and the session of the General Meeting of Bank's Shareholders ended at 12:30 hours.

Minutes Taker  
Vesna Velemir

CHAIRPERSON OF GENERAL MEETING OF SHAREHOLDERS  
Marijana Marković

#### VOTING COMMISSION:

1. Mila Pavlović – Chairperson, proxy of Dunav osiguranje A.D.O.'s shareholders
2. Nebojša Anđelković – member, proxy of Jugobanka in bankruptcy's shareholders
3. Vesna Velemir – member, employee of the Bank