



KOMERCIJALNA BANKA AD BEOGRAD

GENERAL MEETING OF SHAREHOLDERS

Number: 17486/1

Belgrade 27 July 2017

Pursuant to Article 66 of the Law on Banks and Article 14 of the Articles of Association of Komercijalna Banka AD Beograd (revised text), the General Meeting of Bank's Shareholders at its regular session held on 27 July 2017 passes the following

DECISION

ON APPOINTMENT OF THE EXTERNAL AUDITOR OF THE BANK FOR THE YEAR 2017

I

The audit firm Ernst & Young d.o.o. Belgrade is appointed for the external auditor of Komercijalna banka AD Beograd and it is authorised to conduct the audit of individual and consolidated financial statements of Komercijalna banka AD Beograd Group for the year 2017 in accordance with the legislation and the regulations on accounting and auditing of the Republic of Serbia

II

Authorised audit firm Ernst & Young d.o.o. Belgrade is obliged to conduct the audit of financial statements and to prepare:

1. Report on audit of the regular financial statements of Komercijalna banka AD Beograd for the year 2017, prepared in compliance with the IFRS, legislation and the regulations on accounting and auditing of the Republic of Serbia and the regulations of the National Bank of Serbia, governing the financial reporting of banks, in Serbian and English language,
2. Report on audit of consolidated financial statements of Komercijalna banka AD Beograd Group for the year 2017, prepared in compliance with the IFRS, legislation and the regulations on accounting and auditing of the Republic of Serbia and the regulations of the National Bank of Serbia, governing the financial reporting of banks, in Serbian and English language,
3. Report on calculation of agreed financial ratios for the year 2017, in line with the Agreements on credit lines concluded with the international financial institutions, in Serbian and English language.

Fee (price) for the contracted activities under 1, 2 and 3 of this Item amounts in total to 74, 500 EUR in RSD equivalent at official exchange rate of the currency as of the date of billing.

Fee from paragraph 1 of this Item does not include the value added tax, which is paid by the Bank, but it does include direct costs (if incurred), such as transport, daily allowance and meals for the members of the audit team.

III

The Executive Board is authorised hereby to conclude the contract with the authorised audit firm from Item I of this Decision.

IV

For the purpose of preparing the Report on Audit – Consolidated financial statement for Komercijalna banka AD Beograd Group for the year 2017, the competent authorities of Komercijalna banka AD Beograd Group members are obliged to independently reach individual decisions on appointment of the audit firm Ernst & Young d.o.o. Belgrade for the external auditor for the year 2017, in line with the offer dated 7.06.2017 and in accordance with the regulations of the Republic of Montenegro, and/or BiH, whereas the competent bodies of the Investment Fund Management Company KomBank INVEST should do so in accordance with the regulations of the Republic of Serbia, governing that particular area of operations.

V

The Executive Board and competent units of the bank shall implement this Decision.

VI

This Decision shall come to force on the date of its adoption.

CHAIR OF THE
GENERAL MEETING OF SHAREHOLDERS
Jovanka Kosanović