



## KOMERCIJALNA BANKA AD BEOGRAD

### GENERAL MEETING OF SHAREHOLDERS

No. 9760/2b

Belgrade 27.04.2017

Pursuant to the Article 14 of Komercijalna Banka AD Beograd Articles of Association (the revised text), at its regular session, held on 27.04.2017, the General Meeting of Shareholders of Komercijalna Banka AD Beograd adopted the following

#### DECISION

##### ON COVERAGE OF THE BANK'S LOSS FROM 2016

###### I

Loss of the bank declared in revised regular financial statements for 2016 (Balance Sheet as of 31.12.2016 and Profit and Loss Statement Covering Period 01.01 through 31.12.2016) before calculation of tax, amounted to 8,377,635,543.38 dinars. After calculating tax effects in accordance with the Law on Income Tax, net declared loss of the bank in 2016 amounted to 8,063,182,500.38 dinars.

Total amount of non-allocated profit of the bank from earlier years, after allocation of a portion of non-allocated profit for payment of dividends on preference shares, amounts to 332,889,715.55 dinars.

Total accumulated reserves from the profit the bank has generated in preceding years amounted to 18.791.827.671, 09 dinars on 31.12.2016, which is by 10.171.548.678, 20 dinars more than required reserves calculated in accordance with the regulations of the National Bank of Serbia (Decision on Classification of BS Assets and Off Balance Sheet Items of Banks).

###### II

Pursuant to the Article 18 of the Memorandum on Association of the Bank, coverage of the total declared loss of the bank from 2016 is hereby approved to the amount of 8,063,182,500.38 dinars at the expense of:

	ACCOUNT	DESCRIPTION	AMOUNT
1.	831-Profit from earlier years	Non-allocated profit from earlier years-portion	332,889,715.55
2.	811-Other reserves	Reserves from profit for estimated losses-portion	7,730,292,784.83
3.	<b>TOTAL (1+2)</b>		<b>8,063,182,500.38</b>

Coverage of the bank's loss, in line with the paragraph 1 of this item, shall be carried out on the date of passing this decision.

###### III

After the coverage of 2016 loss, as specified in the item II of this Decision, total accumulated reserves of the bank from the profit generated in the preceding years shall amount 11,061,534,886.26 dinars.

###### IV

After the coverage of 2016 bank's loss, in accordance with the item II of this Decision, share (core) capital of the bank shall remain unchanged.

###### V

Executive Board of the Bank shall provide the implementation of this Decision.

###### VI

This decision becomes effective on the day of its passing.

CHAIRWOMAN OF  
THE GENERAL MEETING OF THE BANK'S SHAREHOLDERS

Jovanka Kosanović