



KOMERCIJALNA BANKA AD BEOGRAD
GENERAL MEETING OF BANK'S SHAREHOLDERS

No.240/1

Belgrade, January 27th, 2016

Pursuant to the Article 66 of the Law on Banks, Article 14 and Articles 24 – 25 of the Articles of Association of Komercijalna Banka AD Beograd (revised text), the General Meeting of Shareholders of Komercijalna Banka AD Beograd, at its extraordinary session held on January 27th, 2016 rendered the following

DECISION
ON RELEASE FROM DUTY AND APPOINTMENT OF THE MEMBER AND THE CHAIRPERSON
OF THE BOARD OF DIRECTORS OF KOMERCIJALNA BANKA AD BEOGRAD

I

Mirjana Čojbašić is hereby released from duty of the Chairperson of the Board of Directors of Komercijalna banka AD Beograd (hereinafter referred to as: the „Board of Directors“ and the „Bank“).

It is hereby noted that Mirjana Čojbašić shall retain the position of the member of the Bank's Board of Directors.

II

Jelena Rančić is hereby released from duty of the member of the Bank's Board of Directors.

III

Vladimir Krulj, PhD is hereby appointed as the member-Chairman of the Bank's Board of Directors.

The person referred to in the preceding paragraph shall be appointed to a term of four (4) years, in accordance with the Article 24 of the Bank's Articles of Association.

IV

This Decision shall come to effect on the day of its adoption by the General Meeting of Bank's Shareholders, but not before receiving the prior consent of the National Bank of Serbia to the appointment of Vladimir Krulj, PhD as the member-Chairman of the Bank's Board of Directors.

CHAIR OF THE
GENERAL MEETING OF BANK'S SHAREHOLDERS

Jovanka Kosanović