

**KOMERCIJALNA BANKA AD BEOGRAD****GENERAL MEETING OF THE BANK'S SHAREHOLDERS**

Number: 29059/1

Belgrade, 22.01.2016

On the basis of Article 14 of the Articles of Association of Komercijalna banka AD Beograd (final text) and Article 66 of the Law on Banks, the General Meeting of Shareholders of Komercijalna banka AD Beograd, at its regular session held on 22.01.2016, passes the following

DECISION**I**

The General Meeting of Shareholders of Komercijalna banka AD Beograd (hereinafter: "GMS" and "Bank") confirms to have reviewed the written information containing detailed data about all salaries, allowance and other remuneration of the members of the Board of Directors and the Executive Board of the Bank, and about all contracts between the Bank and members of those committees and other persons related with those members, the consequence of which is the material gain for such persons, and agrees with the information.

II

The GMS agrees with the proposal of the Bank's Board of Directors with regard to the remuneration, allowances and other material gain in 2016 of the persons referred to in Article 77 of the Law on Banks:

- remuneration to the Board of Directors members shall be paid in accordance with the Decision Setting Remuneration for the Board of Directors Members adopted on 29 May 2007 by the Bank's GMS and the Decision Amending the Decision on Setting Remuneration to Members of the Board of Directors, adopted by the Bank's GMS on 28 April 2009,
- compensation of costs to the Board of Directors' members shall be paid in conformity with the Amended Deed of Undertaking and the Terms of Reference of the Bank's Board of Directors;
- remuneration of the Board of Directors' members who are also members of the Audit Committee shall be paid out in accordance with the Board of Directors' Decision number 12429/13 dated 25 June 2008,
- salary, allowance and other remuneration and profit-sharing bonus shall be paid to the Executive Board members in accordance with employment contracts/annexes to the employment contracts, and based on the following internal by-laws of the Bank adopted by its Board of Directors at the proposal of the Compensation Committee:
 - Remuneration Policy,
 - Principles of Earnings and other Rights of Employees and Annexes of the Executive Board members, adopted by the Board of Directors on 16 February 2011
 - Decision of the Board of Directors, number 264600/4 dated 22 November 2012 adopting the Information of the Compensation Committee and proposed amendments of the contractual terms and conditions for the members of the Bank's Executive Board
- The Bank shall not enter into contracts with the persons referred to in Article 77 of the Law on Banks the consequence of which is the material gain for such persons.

III

This Decision shall enter into force as of the date of its adoption.

CHAIRPERSON OF THE
GENERAL MEETING OF THE BANK'S SHAREHOLDERS

Jovanka Kosanović