

# MINUTES

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OF THE UNHELD REGULAR GENERAL MEETING OF THE BANK'S SHAREHOLDERS OF  
28.01.2019

Belgrade, 28.01.2019



# KOMERCIJALNA BANKA AD BEOGRAD

GENERAL MEETING OF THE BANK

No. 27140

Belgrade, 28.01.2019

## MINUTES

of the unheld regular General Meeting of Shareholders of Komercijalna banka AD Beograd scheduled for 28.01.2019 in Belgrade – on the Bank's premises, in 14 Svetog Save Street at 12h

The regular General Meeting of Shareholders of Komercijalna banka AD Beograd (hereinafter: the GM), scheduled for 28.01.2019 on the Bank's premises at 14 Svetog Save Street, was attended by the shareholders who own ordinary shares from the List of the Bank's Shareholders compiled on the Shareholders' Day, on 18.01.2019, according to the excerpt from the Central Securities Depository and Clearing House, namely:

1. EBRD, proxy Miloš Lukić
2. IFC, proxy Vladimir Jelisavčić
3. Dunav osiguranje, proxy Mila Pavlović
4. Jugobanka AD in bankruptcy, proxy Nebojša Anđelković
5. EAST CAPITAL – EAST CAPITAL BALKANS, proxy Andrija Sofijanić

The shareholder: DEG – DEUTSCHE INVESTITIONS sent to the Bank a written statement (vote) for this meeting of the GMS in the form of a completed and verified form for voting in absentia.

Apart from the representatives of the shareholders, the following representatives of the Bank were also present:

1. Vladimir Medan, PhD, President of the Executive Board
2. Dušica Ćorić, Director of the Legal Affairs Division
3. Snežana Ristović, Director of the Compliance Division
4. Vesna Velemir, Corporate Secretary

The Corporate Secretary Vesna Velemir informed the Bank's representatives who were present that the Chairperson of the Bank's GMS and the proxy of the shareholder the republic of Serbia Ms. Marijana Marković was unable to attend the GMS for justified reasons. In accordance with Article 8 of the Rules of Procedure of the Bank's GMS, in case when the Chairperson of the GMS is not present at the GMS, the GMS is presided by the representative of the shareholders with the greatest number of votes in the GMS and assumes the competence of the GMS Chairperson, and in this GMS it is the proxy of the shareholder EBRD Miloš Lukić.

The Acting Chairperson of the GMS Miloš Lukić informed the GMS that, in accordance with the Company Law, the Bank's Articles of Association and the Rules of Procedure of the Bank's GMS, in his capacity as the acting Chairperson of the GMS, he had passed the following:

1. Decision on appointing a Voting Commission, whereby the following persons were appointed to the Commission:
  1. Mila Pavlović – proxy of the shareholder Dunav osiguranje A.D.O., the President
  2. Vladimir Jelisavčić – proxy of the shareholder IFC, a member
  3. Nebojša Anđelković – proxy of the shareholder Jugobanka in bankruptcy, a member
2. Decision on appointing a minuting secretary, whereby Vesna Velemir, an employee of the Bank, is appointed minuting secretary.

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President of the Voting Commission Mila Pavlović informed the GMS that the GMS was attended by representatives of six (6) shareholders with a voting right with 7,396,570 votes, which accounts for 43.98% of the total number of ordinary shares of the Bank, namely:

No.	Shareholder	Number of ordinary shares	% OF EQUITY
1	2	3	4
1.	EBRD One Exchange Square, London EC2A, 2JN, UNIT, UNITED KINGDOM	4.109.440	24,43%
2.	IFC CAPITALIZATION (EQ) FUND LP, 2711 CENTERVILLE ROAD, SUITE 400, DELAWARE, WILMINGTON, USA	1.706.810	10,15%
3.	DEG-DEUTSCHE INVESTITIONS, KAEMMERGASSE 22, 50676 KOELN, GERMANY	772.850	4,60%
4.	JUGOBANKA IN BANKRUPTCY, K. PETRA 19, BELGRADE	321.600	1,91%
5.	KOMP. DUNAV OSIGURANJE ADO, MAKEDONSKA 4, BELGRADE	290.214	1,73%
6.	EAST CAPITAL – EAST CAPITAL BALKANS, LUXEMBOURG	195.656	1,16%
<b>TOTAL:</b>		<b>7.396.570</b>	<b>43,98%</b>

Data source: Central Securities Depository and Clearing House, Shareholders' Day, 18.01.2019

NOTE: Shareholder: DEG – DEUTSCHE INVESTITIONS, sent to the Bank a written statement (a vote) for this GMS in the form of completed and verified form for voting in absentia.

The Voting Commission stated that there was no quorum and that the GMS could not pass legally valid decisions because the GMS, in accordance with the Bank's Articles of Association, passes decisions on the proposed items of the agenda in the following manner:

1. Decision on adoption of the Strategy and Business Plan of Komercijalna banka AD Beograd for the period 2019-2021 – by a majority of votes of ordinary shares
2. Decision on correction of a technical error in the decisions of the GMS No. 19521/3c and No. 19521/3d of 17.10.2018 – by a majority of votes of the total number of votes of ordinary shares.

After the report of the Voting Commission, the Acting Chairperson of the GMS Miloš Lukić said that, due to the lack of quorum, the conditions for holding a GMS had not been met and that the Board of Directors of the Bank would pass a decision on scheduling a repeat GMS.

Minuting Secretary

Vesna Velemir

ACTING CHAIRPERSON OF THE GMS

Miloš Lukić

#### VOTING COMMISSION:

Mila Pavlović – proxy of the shareholder Dunav osiguranje A.D.O., President

Vladimir Jelisavčić – proxy of the shareholder IFC, member

Nebojša Anđelković – proxy of the shareholder Jugobanka in bankruptcy, member