

Pursuant to Article 43, Paragraph 3 of the Law on Government (RS Official Gazette No. 55/05, 71/05 – correction, 101/07, 65/08, 16/11, 68/12 – US, 72/12, 7/14 US and 44/14), with reference to Article 71 of the Law on Banks (RS Official Gazette No. 107/05, 91/10 and 14/15) at the proposal of the Ministry of Finance,

the Government is passing the following

C O N C L U S I O N

1. It is proposed to the General Meeting of Shareholders of Komercijalna banka a.d Beograd, where the Republic of Serbia owns shares, to release from duty on the Board of Directors of Komercijalna banka a.d. Beograd:

- 1) Prof. Milovan Stanišić, PhD, the Chairperson
- 2) Radomir Kostadinović, member
- 3) Miroljub Ćosić, member.

2. It is proposed to the General Meeting of Shareholders of Komercijalna banka a.d. Beograd, where the Republic of Serbia owns shares, to appoint the following persons instead of persons from Item 1 of this conclusion:

1. Mirjana Ćojbašić, Assistant Finance Minister, as member
2. Jelena Rančić, Acting Assistant Finance Minister, as member,
3. Milena Kovačević, Senior Advisor and Manager of the Group for Banking, Insurance and Leasing in the Financial System Division of the Ministry of Finance, as member,

and that Mirjana Ćojbašić be nominated and appointed Chairperson of the Board of Directors, for which a prior approval has been obtained from the international financial institutions (specifically EBRD and IFC), the shareholders of Komercijalna banka a.d., fully in accordance with the provisions of the Shareholders' Agreement of 31. March 2014, Article 3.03. (e) particularly.

3. It is proposed, in accordance with Article 3.03. (d) of the Shareholders' Agreement of 31 March 2014 and in accordance with the prior approval from the international financial institutions (specifically EBRD and IFC), shareholders of Komercijalna banka a.d. , specified in that article, that the following persons be appointed independent members of the Board of Directors of Komercijalna banka a.d. Beograd, instead of Ismail Musabegović, PhD and Milan Šojić, PhD:

- 1) Mila Korugić Milošević, graduate economist,
- 2) Olivera Matić Brbora, graduate economist.

4. This conclusion, for the purpose of its implementation, is to be submitted to the Ministry of Finance, which will send a copy each to the Chairperson of the General Meeting of Shareholders of Komercijalna banka a.d. Beograd, persons from Items 1,2 and 3 of this conclusion and to Komercijalna banka a.d. Beograd.

24.No: 119-6497/2015
In Belgrade, 11 June 2015

THE GOVERNMENT

PRIME MINISTER
Aleksandar Vučić