



KOMERCIJALNA BANKA AD BEOGRAD

DECISION

Establishing the draft decision of the General Meeting of the Bank's Shareholders on amendments and supplements to the Articles of Association of Komercijalna Banka AD Beograd





KOMERCIJALNA BANKA AD BEOGRAD

BOARD OF DIRECTORS

No. 15600/10

Belgrade, November 26, 2019

Pursuant to Article 73 of the Law on Banks and Article 27 of the Articles of Association of Komercijalna banka AD Beograd, at its 8th meeting, held on November 26 2019 the Board of Directors of Komercijalna banka AD Beograd passed the following

DECISION

- 1) Draft Decision of the Bank's GMS on amendments and supplements to the Articles of Association of Komercijalna banka AD Beograd is hereby established so as to read:

”

Article 1

Articles of Association of Komercijalna banka AD Beograd, whose revised text was established by the Executive Board of Komercijalna banka AD Beograd on 06.07.2017, with the Decision No. 18100, in Article 7, Paragraph 1, after the words: »Branch« the following words are added: »is the Bank's organizational unit that«.

Article 2

In Article 8 after the word: »which« the words: »does not perform the tasks the Bank can perform, but« are added and the word: »performs« is deleted.

Article 3

In Article 9 the word: »regulation« is put into an adequate case: »regulation«.

Article 4

In Article 10, Paragraph 1, items 3 and 7 are deleted.

Current items 4-6 become items 3-5 and item 8 becomes item 6.

Article 5

In Article 12 Paragraph 2 the words: » other bodes« are replaced with the words: »other bodies«.

Article 6

In Article 13 Paragraph 4, the word: »performs« is put in an adequate personal form: »performs« .

Article 7

In Article 20, Paragraph 1, the words: »of the total number of votes« are replaced with the word: »present «.

Article 8.

In Article 24, Paragraph 1 is amended so as to read:

» The Board of Directors shall consist of at least 5 (five) members, including the Chairperson, at least one third of whom must be the persons independent of the Bank, in compliance with the Law«.

Paragraph 4 is amended so as to read:

»Draft decision on appointing the Chairperson and members of the Board of Directors is established by the Board of Directors of the Bank, at the proposal of the shareholders« .

Paragraph 5 is deleted.

Article 9

In Article 25 a new Paragraph 1 is added, that reads:

» Membership of the Board of Directors shall stop with the expiration of the term of office or due to a release from duty«.

Current paragraphs 1-4 become paragraphs 2-5.

Article 10

In Article 27, Paragraph 1, after Item 23, a new item 24 is added that reads:

»24. Grants an approval for entering into a legal transaction with a related entity in cases specified in the provisions of the Law on Banks and the regulations of the National Bank of Serbia,«.

Current Item 24 becomes Item 25 and is amended and reads:

» 25. Pass decisions on legal transactions and a series of related legal transactions in the amount of over EUR 5,000,000 in the RSD equivalent as of the day of adoption of the decision with a related entity, all in compliance with the Law on Banks, regulations of the National Bank of Serbia and the Bank's by-laws.«.

Current items 25-28 become items 26-29.

Article 11

In Article 29, Paragraphs 2 and 5 are deleted. :

Article 12

In Article 36, Paragraph 3, coma is replaced by a conjunction »and« and words »and bailiffs« are deleted.

Article 13

In Article 56, Paragraph 1, Item 3 is deleted.

Items 4 and 5 become items 3 and 4.

Article 14.

Article 57 is amended so as to read:

» General Bank's by-laws shall include the Articles of Association, policies, strategies, rulebooks, rules, procedures, instructions, rules of procedure and decisions passed by the Bank's bodies, which govern specific issues in a general way.«.

Article 15

After the Article 66, a new Chapter is added titled XIII TRANSITIONAL AND FINAL PROVISIONS, and new Article 67, which reads as follows:

These Articles of Association shall become effective on the eighth day from their publication date, but after obtaining a prior approval from the National Bank of Serbia.

Article 16

The Executive Board of the Bank is herewith authorized to establish the consolidated text of the Bank's Articles of Association.

Article 17

This decision shall become effective on the eighth day from its publication date, but after obtaining a prior approval from the National Bank of Serbia.“

- 1) It is proposed that the General Meeting of the Bank's Shareholders adopt the proposal from Item 1) of this decision.
- 2) This decision becomes effective on the day it is passed.

CHAIRPERSON OF THE BOARD OF DIRECTORS

Marija Sokić