

**BOARD OF DIRECTORS**

No: 197/2.1

In Belgrade, 22.03.2022

Pursuant to Article 73 of the Law on Banks, the Board of Directors of the Bank at its 6<sup>th</sup> session held on 22.03.2022 adopts the following

**DECISION**

- 1) Proposed Decision on Amendments to the Decision on Amendments and Supplements to the Bank's Memorandum on Association is hereby formulated, so that it reads as follows:

**“Article 1**

In the Decision on Amendments and Supplements to the Memorandum of Association No. 170/1 of 2.2.2022, Article 9 is amended to read as follows:

**"Article 9**

The previous Article 8, which becomes Article 7, is amended to read as follows:

**“Article 7**

All the issued shares are paid-in and the identity of the Bank's shareholders has been entered into the Central Securities Depository and Clearing House, as well as their individual stakes in the share capital of the Bank, and all in accordance with the law governing the capital market and internal documents of the Securities Commission.

The Bank's shareholders own the following number of shares i.e. the percentage of stake in the Bank's equity, after the merger, as follows:

<b>Shareholder's name</b>	<b>Number of shares of both issues</b>	<b>Total nominal value (in RSD)</b>	<b>Total share in equity (%)</b>
NLB d.d. Ljubljana, reg. no: 5860571000	16,562,727	16,562,727,000.00	87.86641
<sup>1</sup> Other – minority shareholders	1,800,115	1,800,115,000.00	9.54973
<b>Total</b>	<b>18,362,842</b>	<b>18,362,842,000.00</b>	<b>97.41614</b>

With the purchase of ordinary shares from minority (dissenting) shareholders Komercijalna banka AD Beograd acquired 487,054 treasury shares or **2.58385** % in total shareholders' equity, that do not grant the right to vote.

<sup>1</sup> Shareholders – owners of preferred shares, without the right to vote, and owners of ordinary shares, with the right to vote, who did not express their position i.e. remained indecisive regarding the adoption of the Decision on merger, or did not submit a request for the purchase of shares from dissenting shareholders, although they had acquired the right to that, in accordance with Article 474 of the Company Law

Shareholder's name	Ordinary shares, CFI code: ESUVFR, ISIN number: RSKOBBE16946	Nominal value (in RSD)	% of the total issue of ordinary shares
NLB d.d. Ljubljana, reg. no: 5860571000	16,505,477	16,505,477,000.00	89.33282
<sup>2</sup> Other – minority shareholders	1,483,855	1,483,855,000.00	8.03109
<b>Total</b>	<b>17,989,332</b>	<b>17,989,332,000.00</b>	<b>97.36391</b>

With the purchase of ordinary shares from minority (dissenting) shareholders Komercijalna banka AD Beograd acquired 487,054 treasury shares or **2.63609** % of total issued ordinary shares, that do not grant the right to vote.

Shareholder's name	Preferred shares, CFI code: EPNNAR, ISIN number: RSKOBBE19692	Nominal value (in RSD)	% of the total issue of preferred shares
NLB d.d. Ljubljana, reg. no: 5860571000	57,250	57,250,000.00	15.32757
<sup>3</sup> Other – minority shareholders	316,260	316,260,000.00	84.67243
<b>Total</b>	<b>373,510</b>	<b>373,510,000.00</b>	<b>100</b>

### Article 2

The Executive Board is authorized to formulate the revised wording of the Memorandum of Association.

### Article 3

This decision becomes effective as of the date of registering the status change of a merger of NLB banka AD Beograd, as the transferring bank, to Komercijalna banka AD Beograd, as the acquiring bank, in the Register of Economic Entities at the Business Registers Agency, with previously obtained approval from the National Bank of Serbia and shall apply as of the eighth day from the date of its publication on the Bank's intranet presentation "Portal."

- 2) It is proposed to the General Meeting of the Bank's Shareholders to adopt the proposal in item 1) of this Decision,
- 3) This Decision shall enter into force on the day it is adopted.

CHAIRPERSON  
OF THE BOARD OF DIRECTORS  
Archibald Kremser

<sup>2</sup> Shareholders- owners of ordinary shares that did not express their position i.e. remained indecisive regarding the adoption of the Decision on merger, or did not submit a request for the purchase of shares from dissenting shareholders, although they had acquired the right to that, in accordance with Article 474 of the Company Law

<sup>3</sup> Shareholders – owners of preferred shares, without the right to vote.