

**GENERAL MEETING OF KOMERČNÍ BANKA, a.s.,
HELD ON 20 APRIL 2022**

Supervisory Board's position on the annual financial statements for the year 2021, on the proposal for the distribution of profit for the year 2021, on the consolidated financial statements for the year 2021; Supervisory Board's report on the results of its supervisory activity; and Supervisory Board's position on the Board of Directors' report on relations among related entities for the year 2021

Shareholders, ladies and gentlemen,

Let me, on behalf of the Supervisory Board of Komerční banka, a. s., present to you the Supervisory Board's position on the annual financial statements for the year 2021, on the proposal for the distribution of profit for the year 2021, on the consolidated financial statements for the year 2021, the Supervisory Board's position on the Board of Directors' report on relations among related entities worked out in accordance with the Corporations Act, and the information on the supervisory activities of the Supervisory Board for the period from the last general meeting held on 2 November 2021 using the remote decision-making procedure to this general meeting.

In accordance with S. 13 (2) d) of the Bank's Articles of Association, the Supervisory Board examined the annual financial statements of company Komerční banka, a. s., as of 31 December 2021 and the consolidated financial statements as of 31 December 2021 under the International Financial Reporting Standards ("the IFRS").

Having examined the Bank's annual and consolidated financial statements for the period from 1 January 2021 to 31 December 2021, and on the basis of the report of the external auditor, the Supervisory Board states that the accounts and accounting records were maintained in a transparent manner and in accordance with generally binding legislation providing for the book-keeping of banks and also with the Bank's Articles of Association. The accounts and accounting records show all important aspects of the financial situation of Komerční banka, a. s., and the financial statements worked out on their basis provide a true and fair view of the Bank's accounts and financial situation.

The Supervisory Board recommends that the general meeting approve the annual financial statements and the consolidated financial statements for the year 2021 as proposed by the Board of Directors of the Bank.

In accordance with S. 13 (2) d) of the Bank's Articles of Association, the Supervisory Board examined the Board of Directors' proposal for the distribution of the net profit for the accounting period of 2021. As the proposal for the distribution of profit is in line with the legislation and with the Bank's Articles of Association and, furthermore, in consequence of the situation which has occurred as a result of the global pandemic of COVID 19, the Supervisory Board recommends that the general meeting approve the proposal for the distribution of profit as proposed by the Board of Directors of the Bank.

The Supervisory Board checked the Report on relations among related entities in 2021 and states, on the basis of the presented documents, that Komerční banka, a. s., incurred no injury as a result of any contracts, agreements or any other legal acts made or adopted by

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Komerční banka, a. s., or as a result of any other influence otherwise exerted by Société Générale during the reporting period from 1 January 2021 to 31 December 2021.

Shareholders, I would now like to inform you of the supervisory activities of the Supervisory Board of Komerční banka, a. s., performed in the period between the general meeting that was held on 2 November 2021 using the remote decision-making procedure and this general meeting today.

In the past period, the Supervisory Board was continuously informed of the Bank's activities. They received regular reports and analyses. In particular, the Supervisory Board evaluated the functioning and effectiveness of the Bank's management and control system. The Supervisory Board stated that the Bank's management and control system was efficient and covered all the Bank's activities knowing that there were some areas for improvement and that there were action plans adopted to deal with these areas. Furthermore, the Supervisory Board dealt with the audits carried out by the Internal Audit and their results, including the proposed corrective measures. They also gave an affirmative position on the strategic plan of the Internal Audit for the period between 2023 and 2026 and on the plan of the Internal Audit for the year. The Supervisory Board was informed of risk management, including compliance risk management, and discussed a paper dealing with material transactions. The Supervisory Board discussed the Bank's quarterly financial results and its market position with regard to the evolution of the macroeconomic environment, and also dealt with the budget of KB's Financial Group for the year 2022.

Furthermore, the Supervisory Board dealt with the annual analysis of the settlement of all complaints addressed to KB and to its ombudsman. The Supervisory Board was regularly informed of all steps taken within the framework of the Bank's strategy KB 2025 Strategic Plan. Based on a proposal of the Audit Committee, the Supervisory Board also proposed the external auditor for the year 2022 to the general meeting.

In its activity, the Supervisory Board also relied on the four committees it had established. The Supervisory Board extended the remit of the Nominations Committee to include the monitoring of the setting of ethical rules in the Bank, including the rules of the anti-corruption policy and conflict of interest, the results regarding compliance therewith and the measures adopted. The Nominations Committee dealt with the re-election of Mr. David Formánek and Miroslav Hiršl as members of the Board of Directors. At the same time, in accordance with the Guidelines on the assessment of the suitability of members of the management body EBA/GL/2021/06, it assessed the suitability of the members of the Board of Directors to perform their duties and the collective suitability of the Board of Directors in its management function and the Supervisory Board in its control function.

The Remuneration Committee dealt with issues relating to the bank employees remuneration system – in particular the rules for proposing salaries and bonus payments, including deferred bonuses, and the correlation between the bonus payments and key performance indicators. They also dealt with issues relating to the remuneration of members of the Board of Directors and of internal control functions, setting their key performance indicators, and informed of the revision of the remuneration principles. They were also informed of the results of collective bargaining and of the results of the remuneration system audit.

**GENERAL MEETING OF KOMERČNÍ BANKA, a.s.,
HELD ON 20 APRIL 2022**

The Risk Committee dealt with all questions relating to the Bank's risk management system including the Bank's credit risk profile.

During their meetings, the Supervisory Board was also informed of the issues treated by the Audit Committee. All the committees regularly informed the Supervisory Board of their activity and, as a part of their powers, recommended further steps to be taken by the Supervisory Board.

The documents submitted to the Supervisory Board were presented by the different members of the Board of Directors and Bank's executive directors directly at Supervisory Board meetings. Subsequently, based on the recommendations of its committees, the Supervisory Board took their decisions relying on the powers given to the Supervisory Board by the law and by the Bank's Articles of Association.

The Supervisory Board, as a part of its powers, set the bonuses of the members of the Board of Directors for the year 2021 in the total amount of CZK 35 million 906 thousand. The set bonuses reflect the Bank's deferred bonus scheme and, in particular, the overall results of the Bank and their compliance with the Bank's strategy, objectives, values, acceptable rate of risk and long-term interests. The Supervisory Board assessed all these indicators and set the bonuses of the members of the Board of Directors.

Ladies and gentlemen, the Supervisory Board checked the fulfillment of the tasks assigned to the Board of Directors, they supervised the way the Board of Directors exercised their powers, checked the accounts and other financial documents of Komerční banka, a. s., ascertained the efficiency, overall functionality and effectiveness of the management and control system and made its regular assessment. I can therefore state that the Bank carried out its business activities in compliance with the legislation and the Bank's Articles of Association.

Thank you for your attention.