



Regulatory information

Announcement on changes in the Board of Directors

Prague, 15 June 2018 – Komerční banka, a.s., with its registered office at Na Příkopě 33/969, 114 07 Prague 1, registration No. 45317054, entered in the register of companies maintained with the Metropolitan Court of Prague, section B, file No.1360 (hereinafter Komerční banka), announces that

Mr. Jan Pokorný has decided due to a family situation to resign from the position of a member of the Board of Directors and Senior Executive Director responsible for Top Corporate clients, Structured Finance, Investment Banking and KB branch in Slovakia, with effect from 30 June 2018.

Mr. Peter Palečka will stop serving as a member of the Board of Directors and Corporate Secretary with effect from 31 July 2018. Till the end of the year, Mr. Palečka will take an advisory role to the Chairman and Chief Executive Officer of Komerční banka.

“I would like to thank Peter and Jan for the outstanding job they both have done and how they have contributed to the strong brand and leading position of Komerční banka on the Czech market. I wish them all the best in their future professional and private lives,” remarked Jan Juchelka, KB’s Chairman of the Board of Directors and Chief Executive Officer.

The Nominations Committee of the Supervisory Board of Komerční banka proposes to the Supervisory Board to appoint Mr. David Formánek and Mr. Miroslav Hiršl as members of the Board of Directors. These appointments are subject to consent by the Czech National Bank.

David Formánek graduated from the University of Economics in Prague. He started his professional career in 1992 at Deutsche Bank in Germany and later moved to this bank’s Prague branch as a head of corporate banking group. In 2001, he joined Komerční banka, where he held senior positions in corporate banking and as executive director for human resources. In 2014, he was appointed the Chairman of the Board and Chief Executive Officer of Modrá pyramida, the building savings company fully owned by Komerční banka.

Miroslav Hiršl, a graduate of University of Economics in Prague, also studied at the Graduate School of Banking in Boulder in Colorado, USA. He joined Komerční banka in 1996 at a junior position in the back office. He gradually moved to more senior roles, including head of loan back office, regional branch manager and head of retail sales promotion. From 2006 to 2014, he worked in Modrá pyramida, first as a director for commercial synergies and later as a Vice-Chairman of the Board of Directors and Deputy CEO. In 2014, he took over as a member of the Board of Directors and Chief Executive Officer at Société Générale Montenegro.