

## **OPINION**

### **of the Supervisory Board of Komercijalna Banka AD Skopje on the Annual Report for the operation of Komercijalna Banka AD Skopje in 2018**

The Annual Report on the operation of Komercijalna Banka AD Skopje in 2018 includes data on the conditions in which the Bank performed its activity, realization of the Bank's Balance sheet, realized profit, risk management, compliance with the supervisory standards and the Corporate Governance Code for the companies listed at the Macedonian Stock Exchange, data for the financial activities, performance of the Bank's bodies, IT development, internal audit, corporate social responsibility and the other Bank's activities.

The Annual Report gives complete illustration of the Bank and its branches' performance in 2018 as well as the realized financial results. Through detailed presentation into 20 chapters in the Report there is data for the banking activities, realization in 2018, statement on the reporting date, realized market share of the Bank etc.

The Annual Report presents realization of increment of the balance sheet assets for 2018. Thus, with the allocation of part of the profit into reserves, the Bank confirmed its strategic commitment to continuously increase its capital value that will enable additional growth and maintenance of the market share, as well as adequate fulfilment of the supervisory standards. At the end of 2018, the Bank has realized positive result from the operation.

The Report also presents the realization of the banking activities which contribute for the successful operating, better and more qualitatively managing with the Bank, adherence to and compliance with the Law regulation.

According to the Companies Act and the Listing Rules of the Macedonian Stock Exchange, the Report contains all information prescribed with the regulation and the Report on Corporate governance in Komercijalna Banka AD Skopje is an integral part of the Annual Report on the performance of Komercijalna Banka AD Skopje in 2018.

In our opinion, the Annual Report on the performance of Komercijalna Banka AD Skopje, gives the real and objective illustration of the Bank's and its' branches performance in the course of 2018.

**PRESIDENT  
OF THE BANK'S SUPERVISORY BOARD**

**Sava Dimitrova**