

DRAFT

Pursuant to Article 47 of the Statute of Komercijalna Banka AD Skopje, the Bank's Assembly on its meeting held on 04.04.2019 made the following

D E C I S I O N
on determining the dividend amount and dates of dividend payout for 2018

Article 1

Pursuant to the draft decision for allocation and distribution of the realized profit due to 31.12.2018 made on the meeting of the Bank's Supervisory Board held on 27.02.2019, the dividend amounts:

- For one common share is 420,00 denars i.e. 42,0% on its par value in the amount of 1.000,00 denars.

The shareholders will be notified on the drafted dividend amount for 2018 through the public call for Shareholders general assembly of the Bank.

Article 2

The Shareholders Assembly of Komercijalna Banka AD Skopje shall be held on 04.04.2019 and record date for determining the list of shareholders who have a right to obtain dividend for 2018 is 19.04.2019.

Article 3

Last day of trading with dividend right for the year 2018 (cum dividend date) is 17.04.2019.

Article 4

First day of trading without dividend right for the year 2018 (ex-dividend date), is 18.04.2019.

Article 5

Commencement date of dividend payout for the year 2018 is 07.05.2019.

Article 6

The dividend for 2018 shall be paid in cash.

Article 7

This decision shall be in effect from the date of its adoption.

CHAIRMAN
OF THE BANK'S ASSEMBLY

EXPLANATION

Pursuant to article 490, of the Company Law, the Assembly of the Bank sets the amount of the dividend, the record date for determining the list of shareholders who have a right to obtain dividend, as well as the plan for commencement date of dividend pay out and the day on which the dividend is paid out. Komercijalna Banka AD Skopje, with listed shares on the official market of MSE, complies with the principles of publicity and transparency in its business operations.

Pursuant to the Manual of Macedonian stock exchange, item 6.05, in order to provide correct and timely information to its shareholders, listed companies are obligated in advance to inform on the draft on the dividend amount, and immediately after Shareholders general assembly to publish the dividend calendar on dividend payout dates.

The dynamics of the activities connected to the dividend pay out are determined by the date of the regular Annual meeting of the Bank's shareholders Assembly.

The record date for determining the list of shareholders who have a right to obtain dividend i.e. date of acquiring the dividend right is the date when all listed shareholders in the shareholders book acquire dividend right. According the Manual of Macedonian stock exchange, this date should be settled at least 14 days after the Assembly meeting. On this meeting among other a Decision for profit distribution for the previous year should be made. This time frame is considered sufficient for the shareholders and for the investors to absorb the information's from the shareholders Assembly and to create adequate investment activities in accordance with that new information. It is recommended, date of dividend payment to the shareholders registered in the shareholder's book to be on 19.04.2019.

The last day of trading with dividend right for the year 2018 according to recommended decisions is 17.04.2019 and the period of settlement and registration of this shares' in shareholders book, by the rules of MSE should be set two days after trading (T + 2) i.e. on the date of acquiring the dividend right for the year 2018 that is 19.04.2019. That means that first day of trading without dividend right for the year 2018, is 18.04.2019 (Ex-dividend), which settlement shall be after the date of acquiring the dividend right.

Recommended date for dividend payout for the year 2018 is 07.05.2019.

The shareholders will receive all information regarding the dividend payout and about determent dates through the daily newspapers, MSE and Bank's web site.

SUPERVISORY BOARD