

## **OPINION**

### **of the Supervisory Board of Komercijalna Banka AD Skopje on the Annual Report on the performance of Komercijalna Banka AD Skopje in 2020**

The Annual Report on the performance of Komercijalna Banka AD Skopje in 2020 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 on the financial activities, performance of the Bank's bodies, IT development, the activities of the Internal Audit, corporate social responsibility and the other Bank's activities.

The Annual Report gives complete illustration of the Bank's performance in 2020 and the realized financial results, as well. Through detailed presentation into 21 chapters, the Report contains data for the banking activities, the realizations in 2020, statement on the reporting date, realized market share of the Bank, etc.

The Annual Report lead us to a conclusion that there is an increase in balance sheet assets for 2020, where the Bank's performance was carried out in extraordinary conditions due to the economic and health crisis caused by Covid-19 virus. 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 2020, the Bank realized positive result from its 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 regulations.

According to the Law on Trade Companies and the Listing Rules of the Macedonian Stock Exchange, the Report contains all information prescribed with the regulations 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 2020.

In our opinion, the Annual Report on the performance of Komercijalna Banka AD Skopje, gives the real and objective illustration of the Bank's performance in the course of 2020.

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

**Sava Dimitrova**