

## IR Release

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### **Commerzbank Annual General Meeting: New Supervisory Board members elected**

- **Supervisory Board elects Helmut Gottschalk as Chairman**
- **Gottschalk: “I want to make a contribution to returning this tradition-rich bank to success”**
- **Actions of the Board of Managing Directors and the Supervisory Board ratified**

At Tuesday’s virtual Annual General Meeting (AGM), Commerzbank shareholders elected Helmut Gottschalk, Burkhard Keese, Daniela Mattheus, Caroline Seifert, and Frank Westhoff by a large majority to the Bank’s Supervisory Board, as proposed. The duration of the appointments will run until the end of the 2023 AGM. At a Supervisory Board meeting immediately following the AGM, Helmut Gottschalk was re-elected as Chairman of the Board. He had previously been appointed as a member of the Supervisory Board by court order in April 2021 and had afterwards been elected as Chairman of the Supervisory Board by the members. This mandate ended at the close of today’s AGM.

“I will devote all my commitment, professional experience, and energy to Commerzbank. I want to make a contribution to bringing this tradition-rich bank back to success,” said Gottschalk. He succeeds Hans-Jörg Vetter, who resigned from his post on 16 March 2021 for health reasons. “On behalf of the entire Supervisory Board, I would like to express my sincere thanks for Mr. Vetter’s great commitment and the important impetus he has provided. We wish him all the best and much strength,” Gottschalk said during the AGM.

The further changes to the Bank’s 20-member Supervisory Board had become necessary after Andreas Schmitz resigned his mandate on 24 March 2021, and Tobias Guldemann, Rainer Hillebrand, and Victoria Ossadnik resigned their mandates at the end of the AGM.

“We are tackling the transformation of Commerzbank quickly and decisively. Our ‘Strategy 2024’ stands for customer orientation, digitalisation, sustainability, and profitability,” said Manfred Knof, Chairman of the Board of Managing Directors since the beginning of this year, in his speech to the shareholders. “We have clearly outlined the structures needed and we have taken the first steps. We will do everything we can to make Commerzbank efficient and sustainably profitable again. We want to become the digital advisory bank in Germany. I will not let up until we reach our goal, since the German economy, the German Mittelstand, and our retail customers need a strong, reliable, and independent Commerzbank.”

Due to the ongoing coronavirus pandemic, Commerzbank's AGM was again held as a virtual event this year. Shareholders voted on the key items on the agenda as follows:

**Ratification of actions (items 2 and 3)**

The AGM ratified the Board of Managing Directors' actions as well as the Supervisory Board's actions with a majority of 99.4% and 86.9% respectively.

**Election of the auditors (items 4 and 5)**

Moreover, the AGM cleared the way for the planned change of the auditor. For the fiscal year 2021, EY was elected as auditor for the last time with 99.5%. For any interim financial statements in the period after 31 December 2021 until the AGM in 2022, the shareholders elected KPMG as the new auditor with 99.9%. It is planned that the AGM in 2022 will then also elect KPMG as the new auditor for the full fiscal year 2022.

**Election of new Supervisory Board members (item 6)**

With a large majority of more than 99% Helmut Gottschalk (Former Chairman of the Supervisory Board of DZ Bank), Burkhard Keese (Chief Financial Officer, Lloyd's of London), Daniela Mattheus (Attorney-at-law, Governance Advisor), Caroline Seifert (Management Consultant for Transformation), and Frank Westhoff (Former Member of the Board of Managing Directors of DZ Bank) were elected to the Supervisory Board of Commerzbank.

**Agreement on profit transfer agreement with CommerzVentures GmbH (item 7)**

The AGM approved the profit transfer agreement with CommerzVentures GmbH concluded on 1 March 2021 between Commerzbank Aktiengesellschaft (as parent company) and CommerzVentures GmbH (as subsidiary) (99.7%).

Further information on this year's AGM is available on our [website](#).

**About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 30,000 corporate client groups and around 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. Following the integration of Comdirect, private and small-business customers benefit from the services offered by one of Germany's most advanced online banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.5 million private and corporate customers,

predominantly in Poland, but also in the Czech Republic and Slovakia. In 2020, Commerzbank generated gross revenues of some €8.2 billion with almost 48,000 employees.

**Disclaimer**

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts. In this release, these statements concern inter alia the expected future business of Commerzbank, efficiency gains and expected synergies, expected growth prospects and other opportunities for an increase in value of Commerzbank as well as expected future financial results, restructuring costs and other financial developments and information. These forward-looking statements are based on the management's current plans, expectations, estimates and projections. They are subject to a number of assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Such factors include the conditions in the financial markets in Germany, in Europe, in the USA and other regions from which Commerzbank derives a substantial portion of its revenues and in which Commerzbank holds a substantial portion of its assets, the development of asset prices and market volatility, especially due to the ongoing European debt crisis, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives to improve its business model, the reliability of its risk management policies, procedures and methods, risks arising as a result of regulatory change and other risks. Forward-looking statements therefore speak only as of the date they are made. Commerzbank has no obligation to update or release any revisions to the forward-looking statements contained in this release to reflect events or circumstances after the date of this release.