



COMMERZBANK

Rules of Procedure of the Compensation Control Committee

of the Supervisory Board of Commerzbank AG

6 July 2022



The bank at your side

Contents

§ 1	Composition and Presidency	3
§ 2	Tasks and Rights	3
§ 3	Meetings and Internal Order	4
§ 4	Reporting to the Supervisory Board	5
§ 5	Self-Assessment	5
§ 6	Amendment of the Rules of Procedure	5

For reasons of improved readability, the simultaneous use of male and female language forms is not required. All person names apply equally to both sexes.

§ 1 Composition and Presidency

- (1) The Compensation Control Committee shall consist of the Chairman of the Supervisory Board, his deputy, as well as two other members of the shareholder representatives and another member of the employee representatives.
- (2) The Chairman of the Supervisory Board is also Chairman of the Compensation Control Committee. He coordinates the work of the Committee and is authorized to make and accept declarations on behalf of the Committee. The deputy Chairman of the Compensation Control Committee is elected by the Compensation Control Committee.
- (3) At least one member of the Compensation Control Committee must have sufficient expertise and experience in the area of risk management and risk controlling, in particular with regard to mechanisms for aligning remuneration systems with the overall risk appetite and risk strategy of the Bank and the Bank's own funds.
- (4) A member of the Compensation Control Committee (not necessarily the same) shall also be a member of the Risk and ESG Committee.

§ 2 Tasks and Rights

- (1) Without prejudice to the provisions of the German Banking Act and the Remuneration Regulation for Institutions (IVV) and any supervisory regulations, the Compensation Control Committee shall in particular have the following tasks:
 - a) Support of the Supervisory Board in the appropriate design and application of the remuneration systems of the Board of Managing Directors and preparation of the corresponding resolutions for the Supervisory Board.

This particularly includes decisions on:

- The determination of the total amount of variable compensation
- The definition of targets and the target achievement
- The reduction of retained variable compensation
- The reclaim of already paid variable compensation

When taking these decisions, the Compensation Control Committee takes into account in particular the impact of the decisions on risks and risk management and takes into account the long-term interests of all stakeholders and the public interest.

- b) Monitoring of the appropriate design of the remuneration systems of the Board of Managing Directors:

The Compensation Control Committee regularly checks, at least annually, whether the stipulations of the Supervisory Board regarding the remuneration of the Board of Managing Directors (remuneration system and resolutions implementing the system) are still appropriate; in the event of any deficiencies noted, it shall draw up an action plan in a timely manner.

It assesses the impact of the compensation systems of the Board of Managing Directors on the risk, capital and liquidity situation and the management of the impact, and monitors that they are aligned with the business and risk strategy and also take into account the corporate culture.

- c) Monitoring the appropriate design of the employee compensation systems and the process for identifying risk carriers and group risk carriers:

The Compensation Control Committee regularly, at least annually, checks whether the total amount of variable compensation has been determined in accordance with the requirements of section 7 Remuneration Regulation for Institutions and whether the stipulations regarding the remuneration of employees (systems and their implementation) are appropriate.

In doing so, the Committee also checks whether the remuneration systems of the employees in the control units comply with the requirements of the Remuneration Regulation for Institutions. The task according to section 2 paragraph (1) (b), last sentence, applies accordingly to the effects of the employee's compensation systems. The Compensation Control Committee supports the Supervisory Board in monitoring the proper involvement of internal control and all other relevant units when structuring the compensation systems.

- (2) The Compensation Control Committee can also take over the role of the Compensation Control Committee for other institutes of the Commerzbank Group.
- (3) The Compensation Control Committee cooperates in particular with the Risk and ESG Committee. The Chairman of the Compensation Control Committee is entitled to obtain information directly from the head of internal audit and from the heads of the organizational units responsible for the design of the remuneration systems. The Board of Managing Directors shall be informed of this.
- (4) The Compensation Control Committee may, if necessary, seek the advice of external experts.
- (5) The Compensation Officer assists the Compensation Control Committee in its monitoring and design tasks with regard to the remuneration systems.

The Chairman of the Compensation Control Committee is entitled to obtain information on the remuneration systems directly from the Compensation Officer and his deputy.

The Compensation Officer shall submit a report to the Compensation Control Committee, the Supervisory Board and the Board of Managing Directors at least once a year on the appropriateness of the design of the employee's remuneration systems (remuneration control report). Without prejudice to this, the Compensation Control Committee determines the frequency for the preparation of the Compensation Control Report.

§ 3 Meetings and Internal Order

- (1) The Chairman of the Compensation Control Committee shall, as a rule, convene meetings in writing or electronically, accompanied by an agenda, with two weeks' notice. In urgent cases, the period of notice may be shortened appropriately and the notice may also be given orally or by telephone.
- (2) The Committee shall have a quorum if at least half of its members participate in the adoption of the resolution.
- (3) The Chairman of the Compensation Control Committee may authorize the Compensation Officer or his deputy to attend the meetings of the Committee and decide whether, in individual cases, additional persons are allowed to attend a meeting of the Compensation Control Committee.
- (4) Members of the Board of Managing Directors are not allowed to be present at the discussions regarding their remuneration in the meetings of the Compensation Control Committee.

- (5) Unless otherwise specified in these Rules of Procedure, the regulations established for the Supervisory Board in the Articles of Association and the Rules of Procedure of the Supervisory Board shall apply mutatis mutandis for the internal organization of the Committee in accordance with section 9 paragraph 1 of the Rules of Procedure of the Supervisory Board.

§ 4 Reporting to the Supervisory Board

The Chairman of the Compensation Control Committee or, in the case of representation, his deputy reports regularly to the Supervisory Board on the work of the Committee.

§ 5 Self-Assessment

The Compensation Control Committee shall regularly, at least once a year, assess the efficiency of its activities.

§ 6 Amendment of the Rules of Procedure

Amendments to these Rules of Procedure shall be subject to the approval of the Supervisory Board.



COMMERZBANK

Commerzbank AG

Head Office
Kaiserplatz
Frankfurt am Main
www.commerzbank.com

Postal address
60261 Frankfurt am Main
Tel.: +49 69 136-20
info@commerzbank.com

