

## Press Release

For business editors

30 April 2024

### Commerzbank Annual General Meeting approves all items on agenda

- **Shareholders approve a dividend of 35 cents per share and authorisation for further share buybacks**
- **Actions of Board of Managing Directors and Supervisory Board ratified – remuneration report approved**
- **Jens Weidmann: “Thanks to the great progress, Commerzbank has regained the possibility for its shareholders to participate in its success.”**
- **Manfred Knof: “It is our task to address, accompany, and offer solutions to the issues associated with the transformation of the economy. We want to be *the* bank for Germany.”**

Today, the Annual General Meeting (AGM) of Commerzbank approved the dividend proposal for the 2023 financial year in the amount of 35 cents per share with a majority of 99.98% (item 2). Commerzbank resumed its dividend payments last year and intends to continue to return capital to its shareholders through a combination of dividend payments and share buybacks.

The AGM voted with a majority of 95.45% and a majority of 95.02% respectively in favour of the Bank’s authorisation to both acquire and use its own shares (items 7 and 8). This gives Commerzbank the opportunity to acquire its own shares up to a volume of 10% of the share capital mainly via the stock exchange or multilateral trading systems. Further buybacks would require a renewed authorisation of the AGM in advance.

Jens Weidmann, Chairman of the Supervisory Board, said: “Thanks to the great progress that Commerzbank has made in implementing its strategy, the Bank has regained the possibility for its shareholders to participate in its success.”

In his speech at the Annual General Meeting, CEO Manfred Knof affirmed that Commerzbank will make its contribution to the transformation of the German economy: “Right now, a robust bank, a bank with a solid business model, is needed. A bank that can defy the overall environment. It is our task to address, accompany, and offer solutions to the issues associated with the transformation of the economy. This is our ambition: we want to be *the* bank for Germany.”

The shareholders voted as follows on the further key items on the agenda:

#### **Ratification of actions (items 3 and 4)**

The AGM ratified the Board of Managing Directors’ actions with a majority of between 95.76% and 96.39%. The AGM further ratified the Supervisory Board’s actions with a majority of between 95.38% and 99.89%.

**Approval of remuneration report (item 6)**

The AGM approved the remuneration report for the last financial year with a majority of 93.69%.

**Amendments to articles of association to the Financing for the Future Act (item 9)**

Furthermore, the proposal to create a basis for electronic shares by amending the articles of association was adopted with 99.97%. Commerzbank is not yet planning to switch to electronic shares. However, with the amendment to the articles of association, the Bank is reacting in a forward-looking manner to the Financing for the Future Act ("Zukunftsfinanzierungsgesetz"), which came into force at the end of 2023. It contains, among other things, regulations that enable public limited companies to issue electronic shares.

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

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**Press contact**

Silvana Herold	+49 69 9353-45680
Svea Junge	+49 69 9353-45691
Sina Weiß	+49 69 9353-45738

**Investors' contact**

Jutta Madjlessi	+49 69 9353-47707
Ute Sandner	+49 69 9353-47708

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**About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand. In addition, the Bank is a strong partner for around 25,500 corporate client groups and almost 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% of Germany's foreign trade and is present internationally in more than 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 a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.8 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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Issued by:

Commerzbank Aktiengesellschaft  
Group Communications  
60261 Frankfurt/Main

Phone +49 69 136-25565  
[newsroom@commerzbank.com](mailto:newsroom@commerzbank.com)  
[www.commerzbank.com](http://www.commerzbank.com)

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