

IR release

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## Commerzbank Annual General Meeting – overview of voting results

- **Board of Managing Directors and Supervisory Board discharged**
- **Dr Tobias Guldemann elected as new member to the Supervisory Board**

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

### **Resolution on the appropriation of distributable profit (item 2)**

The Annual General Meeting has voted, as proposed by the Board of Managing Directors and the Supervisory Board, to fully allocate the distributable profit, as reported in the annual financial statements for the financial year 2016, in an amount of approximately €747.2 million to profit reserves. The resolution was passed with a majority of 99.75%.

### **Discharge (items 3 and 4)**

The members of the Board of Managing Directors and Supervisory Board were discharged with a majority of 99.80% and 99.79%, respectively.

### **Election of external auditor for the financial year 2018 (item 7)**

As proposed by the Supervisory Board, the Annual General Meeting elected Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Eschborn/Frankfurt a.M. as external auditor for the annual financial statements and the consolidated financial statements, as well as external auditor for the review of the interim financial reports for the financial year 2018. The resolution was passed with a majority of 99.62%.

This enables Commerzbank to change the external auditor for the financial year 2018, as intended, and in line with the provisions of the new EU Audit Regulation. The fact that Ernst & Young has already been elected this year ensures that the auditor can commence with the necessary preparatory activities for the transition of the audit mandate from mid-2017 onwards.

### **New election of a member of the Supervisory Board (item 8)**

As proposed by the Supervisory Board, the Annual General Meeting elected Dr Tobias Guldemann to the **Supervisory Board of Commerzbank AG**; with a majority of 99.72%. Dr Guldemann succeeds Prof. Dr Ulrich Middelmann, who passed away in 2013. The latter had been succeeded by Dr Roger Müller as a substitute member of the Supervisory Board. Dr Müller's term of office ended upon the election of the successor, and Dr

Müller has returned to his position as a substitute member.

### **Amendment of the Articles of Association (item 9)**

The Annual General Meeting has approved this item with 66.44%. With regard to the required majority of two-thirds of the votes cast, consent has thus not been given. Commerzbank's intention with item 9 had been to have the Annual General Meeting decide that the Company could apply a shortened notice period – subject to certain conditions – for convening general shareholders' meetings to adopt resolutions on a capital increase.

This would have been a precautionary measure, pursuant to the German Act on Reorganisation of the Responsibilities of the German Financial Market Stabilisation Agency (the "FMSA Reorganisation Act") for the theoretical case that the prerequisites for intervention by a supervisory authority under the German Recovery and Resolution Act had been fulfilled.

Commerzbank is keeping its option open to put the topic to the vote once more.

The precise voting results on the individual agenda items are available at [www.commerzbank.com/agm](http://www.commerzbank.com/agm).

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### **About Commerzbank**

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers, as well as Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to the clients' needs. Commerzbank finances 30% of Germany's foreign trade and is leading in financing for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 17.5 million private and small business customers, as well as more than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2016, it generated gross revenues of €9.4 billion with approximately 49,900 employees.