Press Release

For business editors
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Supervisory Board proposes new candidates for election to the Supervisory Board

- Virtual Annual General Meeting planned for May 18

Today, the Supervisory Board of Commerzbank AG decided to propose four additional new candidates for election to the Supervisory Board to shareholders at the next Annual General Meeting (AGM). The candidates are Daniela Mattheus, Caroline Seifert and Frank Westhoff. With the dispatch of the invitation to the AGM, a fourth candidate will be proposed to the shareholders, who cannot yet be named for formal reasons. The AGM of Commerzbank is expected to take place on 18 May 2021.

The changes in the 20-member Supervisory Board of the Bank have become necessary after Andreas Schmitz resigned from his mandate on 24 March. In addition, Tobias Guldimann, Rainer Hillebrand as well as Victoria Ossadnik have resigned from their mandates taking effect with the end of the upcoming AGM. As previously reported, on Sunday the Supervisory Board had decided to propose Helmut Gottschalk for election to the Supervisory Board and subsequently elect him as its Chairman. Gottschalk is to succeed Hans-Jörg Vetter, who resigned from office on 16 March for health reasons.

“I am pleased that we were able to recruit such an experienced and competent set of candidates for our Supervisory Board very quickly,” says Uwe Tschäge, Deputy Chairman of the Supervisory Board. “I thank the entire Supervisory Board as well as all outgoing members for their commitment. I am confident that we will continue to work very well together in the new constellation.”

Daniela Mattheus is a lawyer and Managing Partner at the European Center for Board Efficiency (ECBE). The former partner at Ernst & Young is a corporate governance expert and has a lot of experience in advising supervisory and advisory boards.

Caroline Seifert is a management consultant for transformation. Prior to her self-employment, the brand & design specialist had worked in leading positions for Deutsche Telekom and the Indian mobile phone company Jio.

Frank Westhoff is a former board member of DZ Bank. He was a member of the board of the cooperative central institution as Chief Risk Officer from 2006 to 2017. Before that, he worked for Deutsche Bank, among others, for more than a decade.
Due to the ongoing Corona pandemic, Commerzbank’s AGM will once again have to be held as a virtual event without the physical presence of shareholders. The invitation to the AGM will be published in short term.

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