



**COMMERZBANK**

# **Rules of Procedure of the Environmental, Social and Governance (ESG) Committee**

**of the Supervisory Board of Commerzbank AG**

6 July 2022



**The bank at your side**

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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 ESG Committee shall consist of at least three members of the shareholder and the employee representatives.
- (2) The Chairman of the Committee and his deputy shall be elected by the Committee under the leadership of the oldest member at age present. The Chairman of the Committee coordinates the work of the Committee and is authorized to make and accept declarations on behalf of the ESG Committee.
- (3) At least one member of the Committee shall have special knowledge and experience in the area of ESG.
- (4) A member of the ESG Committee (not necessarily the same) shall also be member of the Audit, Risk and Compensation Control Committee.

## **§ 2 Tasks and Rights**

- (1) The Committee supports the Supervisory Board in the areas of sustainability, social affairs and good corporate governance. In particular, it supports the Supervisory Board in continuously examining whether the management complies with an economically viable and sustainable development of the company, while respecting the principles of good and responsible business management, taking on the company's social responsibility and at the same time preserving the natural resources of the environment. The Committee also advises the Board of Managing Directors on ESG issues.
- (2) In the context of its responsibility for social issues, the Committee is concerned with the exercise of the Bank's responsibility for its internal and external stakeholders (Corporate Social responsibility), which includes, among other things, all personnel and social issues affecting employees in general.
- (3) In particular, the Committee supports the Supervisory Board in monitoring how ecological and social sustainability is reflected in the Bank's strategic direction and that strategic and operational plans include financial and sustainability-related objectives.
- (4) The Committee also supports the Supervisory Board in monitoring the implementation of the sustainability strategy by the Board of Managing Directors and the related developments in sustainable banking. This includes, among other things, monitoring the management of the credit and investment portfolio by the Board of Managing Directors in the sense of sustainable banking.
- (5) In addition, the Committee supports the Supervisory Board in monitoring compliance with regulatory requirements and standards in the area of ESG by the Board of Managing Directors.
- (6) The ESG Committee, the Risk Committee, the Compensation Control Committee, the Audit Committee and the Digital Transformation Committee coordinate their activities and consult with each other on a regular basis and, where necessary, on a case-by-case basis in order to ensure the necessary exchange of information to fulfill their tasks.
- (7) The Chairman of the ESG Committee is entitled to obtain information directly from the heads of the organizational units responsible for ESG issues. The Board of Managing Directors shall be informed of this.
- (8) The ESG Committee may seek the advice of external experts where necessary.

### **§ 3 Meetings and Internal Order**

- (1) The Chairman of the 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) 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 Committee or, in the case of representation, his deputy shall report regularly to the Supervisory Board on the work of the Committee.

### **§ 5 Self-Assessment**

The ESG 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.



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