

## Press release

For business desks  
20 March 2015

### Invitation to the Annual General Meeting of Commerzbank on 30 April 2015

Commerzbank AG invites its shareholders to the regular Annual General Meeting at the Messehalle 11 (Portalhaus) in Frankfurt/Main on Thursday, 30 April 2015. The agenda includes the usual formalities such as the presentation of the consolidated and individual financial statements for 2014 (item 1), ratification of the actions by the corporate bodies (items 3 and 4), and the election of the auditor (items 5 and 6). Furthermore, the anticipatory resolutions on the purchase of treasury shares for the purposes of securities trading (item 11) and on the authorised and contingent capital are to be restated (items 12 and 13).

The following additional items on the agenda should be emphasised:

#### **Resolution on the use of the profit shown on the balance sheet (item 2)**

The Board of Managing Directors and the Supervisory Board of Commerzbank propose to allocate the net profit of approximately EUR 141.2 million for the financial year 2014 as reported on the annual financial statements in full to the retained earnings.

#### **Remuneration of Members of the Board of Managing Directors (items 7 and 8)**

The Annual General Meeting is to approve the system described in the remuneration report for the remuneration of the members of the Board of Managing Directors from 1 January 2015 onwards. It had become necessary to introduce a new system as of 2015 in order to bring the remuneration of the Board of Managing Directors into line with new and/or amended regulations of the European supervisory requirements ("CRD IV"), the Remuneration Regulation for Institutions (Institutsvergütungsverordnung), and the German Banking Act. Consequently, the Supervisory Board of Commerzbank had already adopted a new remuneration system for the members of the Board of Managing Directors in December 2014. In this respect, the Supervisory Board was guided by the fact that the size of the fixed basic annual salary and the total remuneration with 100% target achievement should not change under the new system. The maximum attainable total remuneration, in contrast, will be reduced considerably compared to the remuneration system to date.

So as to leave the total remuneration of the members of the Board of Managing Directors unchanged with 100% target achievement, the Supervisory Board proposes the adoption of an increase in the maximum sum of the variable annual remuneration for members of the Board of Managing Directors. This is – in keeping with § 25 a Section 5 Sentence 5 German Banking Act – not to exceed 140% of the fixed remuneration for each individual member of the Board of Managing Directors. With the intended increase in the upper limit

both the fixed basic annual salary as well as the target sum for the variable remuneration of the ordinary members of the Board of Managing Directors would remain unchanged.

### **Remuneration of employees (item 9)**

The Board of Managing Directors and the Supervisory Board of Commerzbank propose to the Annual General Meeting that use be made of the possibility to adopt a resolution on higher variable remuneration for employees of Commerzbank AG, and also for employees and managing directors of subsidiaries as defined in § 290 Section 1 Commercial Code. At present the variable remuneration may not exceed 100% of the fixed remuneration of each respective individual employee. The resolution of the Annual General Meeting would make it possible to lay down variable remuneration higher than 100%, yet a maximum of 200% of the fixed remuneration. There are two reasons for this: Firstly, so the Bank can acquire employees critical to the success of the Bank and tie these to the Bank more easily in competition with others. Secondly, the Bank would thus counter an inappropriate increase in the fixed remuneration and could retain a suitable variable remuneration component which would be consistent with the performance of Commerzbank Group.

### **New election of members of the Supervisory Board (item 10)**

New members of the Supervisory Board are to be proposed for election to the Annual General Meeting. The personnel changes on the Supervisory Board will be necessary as Petra Schadeberg-Hermann and Dr. Nikolaus von Bomhard are laying down their Supervisory Board mandates as of the conclusion of the 2015 Annual General Meeting. For this reason, the Supervisory Board is proposing that Sabine U. Dietrich be elected to the Supervisory Board as the successor for Petra Schadeberg-Hermann and Anja Mikus as the successor for Dr. Nikolaus von Bomhard. Sabine U. Dietrich is a Member of the Board of Managing Directors of BP Europe SE. Anja Mikus is the Chief Investment Officer at Arabesque Asset Management.

Shareholders, who have registered by the end of 23 April 2015 at the latest, are entitled to participate in the Annual General Meeting and exercise their right to vote. Excerpts of Commerzbank's Annual General Meeting can be followed live on the internet on 30 April 2015 from 10.00 a.m. onwards. Access will be provided at [www.commerzbank.com/agm](http://www.commerzbank.com/agm).

The complete text of the invitation to the 2015 Annual General Meeting, including the agenda and the explanatory notes to the individual items, can also be found 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 more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries comdirect and Poland's mBank it owns two of the world's most innovative online banks. With approximately 1,100 branches and approximately 90 advisory centres for business customers Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2014, it generated gross revenues of almost EUR 9 billion with an average of approximately 52,000 employees.

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## Disclaimer

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts. In this release, these statements concern inter alia the expected future business of Commerzbank, efficiency gains and expected synergies, expected growth prospects and other opportunities for an increase in value of Commerzbank as well as expected future financial results, restructuring costs and other financial developments and information. These forward-looking statements are based on the management's current plans, expectations, estimates and projections. They are subject to a number of assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Such factors include the conditions in the financial markets in Germany, in Europe, in the USA and other regions from which Commerzbank derives a substantial portion of its revenues and in which Commerzbank holds a substantial portion of its assets, the development of asset prices and market volatility, especially due to the ongoing European debt crisis, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives to improve its business model, particularly to reduce its NCA portfolio, the reliability of its risk management policies, procedures and methods, risks arising as a result of regulatory change and other risks. Forward-looking statements therefore speak only as of the date they are made. Commerzbank has no obligation to update or release any revisions to the forward-looking statements contained in this release to reflect events or circumstances after the date of this release.