

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 Guldemann, 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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About Commerzbank

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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, the reliability of its risk management policies, procedures and methods, risks arising as a result of

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