

GENERAL MEETING

26 April 2018 from 3:00 pm

PPF GATE, Evropská 2690 / 17, P6 - the conference room No. 601 on the 6th floor

The Board of Directors of PPF banka a.s., with its registered office at Prague 6, Evropská 2690/17, post code: 160 41, company identification No.: 47116129 (the "Company") **calls in accordance** with provision of Section 402 of the Act no. 90/2012 Coll., the Act on Commercial Companies and Cooperatives, as amended (the "Business Corporations Act") **an ordinary General Meeting** of the shareholders (the "General Meeting") which will be held on **26 April 2018 from 3:00 (pm)** at the registered office of the Company, **in the conference room No. 601 on the 6th floor of the PPF GATE building**, at the address Prague 6, Evropská 2690/17, post code: 160 41.

Agenda:

1. Commencement of the General Meeting

2. Election of the General Meeting bodies

Resolution proposal: The General Meeting approves election of the General Meeting bodies as presented by the Board of Directors.

Reasoning: In accordance with the Articles of Association of the Company (the "Articles of Association") the Board of Directors of the Company (the "Board") is obliged to propose composition of the General Meeting bodies to be approved by the General Meeting.

3. Approval of the Rules of Procedure of the General Meeting

Resolution proposal: The General Meeting approves the Rules of Procedure of the General Meeting as presented by the Board.

Reasoning: In accordance with the Articles of Association the Board is obliged to draw up and present the Rules of Procedure of the General Meeting to be approved by the General Meeting.

4. Discussion over the Board's report on the Company's business activity and state of its assets for accounting period of the year 2017

Resolution proposal: The General Meeting acknowledges the Board's report on the Company's business activity and state of its assets for accounting period of the year 2017.

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Board is obliged to draw up and present the report on the Company's business activity and state of its assets for the relevant accounting period to the General Meeting for discussion.

The Board's report on the Company's business activity and state of its assets for accounting period of the year 2017 constitutes in accordance with provision of Sections 436 and 437 of the Business Corporations Act and in accordance with the Articles of Association Annex No. 1 to this invitation.

5. Report of the Supervisory Board on the results of its activity including assessment of ordinary and consolidated financial statements of the Company for the accounting period of the year 2017, standpoint on the report on the relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for the accounting period of the year 2017 and standpoint on the proposal of the Board on dividing the profit of the Company for the accounting period of the year 2017

Resolution proposal: The General Meeting acknowledges the report of the Supervisory Board on the results of its activity, including assessment of ordinary and consolidated financial statements of the Company for the accounting period of the year 2017, standpoint on the report on the relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for the accounting period of the year 2017 and standpoint on the proposal of the Board on dividing the profit of the Company for the accounting period of the year 2017.

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Supervisory Board of the Company (the "Supervisory Board") is obliged to present its statement on the results of its activity, including assessment of ordinary and consolidated financial statements of the Company for accounting period of the year 2017, standpoint on the report on the relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for accounting period of the year 2017 and standpoint on the proposal of the Board on dividing the profit of the Company for the relevant accounting period to the General Meeting.

The report on the relations between the controlling entity and the controlled entity and between the controlled entity and other entities controlled by the same controlling entity for the accounting period of the year 2017 constitutes in accordance with provision of Sections 84 (1), 436 and 437 of the Business Corporations Act and in accordance with the Articles of Association Annex No. 2 to this invitation.

6. Approval of the ordinary financial statements of the Company for the accounting period of the year 2017

Resolution proposal: The General meeting approves the ordinary financial statements of the Company for the accounting period of the year 2017.

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Board is obliged to present ordinary financial statements of the Company for the relevant accounting period to the General Meeting for approval.

Selected data from the ordinary financial statements of the Company for the accounting period of the year 2017 to the extent of "Statement of Financial Position" and "Statement of

Comprehensive Income” constitute in accordance with provision of Sections 436 (1) and 437 of the Business Corporations Act and in accordance with the Articles of Association Annex No. 3 to this invitation.

7. Approval of the consolidated financial statements of the Company for the accounting period of the year 2017

Resolution proposal: The General Meeting approves the consolidated financial statements of the Company for the accounting period of the year 2017.

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Board is obliged to present consolidated financial statements of the Company for the relevant accounting period to the General Meeting for approval.

Selected data from the consolidated financial statements of the Company for the accounting period of the year 2017 to the extent of “Statement of Financial Position” and “Statement of Comprehensive Income” constitute in accordance with provision of Sections 436 (1) and 437 of the Business Corporations Act and in accordance with the Articles of Association Annex No. 4 to this invitation.

8. Decision on the Board’s proposal on distribution of the profit for the accounting period of the year 2017

Resolution proposal: The General Meeting approves the distribution of profit of the Company for the accounting period of the year 2017 in the following manner:

Profit for division:	1 520 659 699,95 CZK
· transfer into the social fund	2 000 000,00 CZK
· transfer into retained earnings from previous years	1 518 659 699,95 CZK

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Board is obliged to present proposal on dividing the profit for the relevant accounting period to the General Meeting for approval.

9. Discussion over the Report on Activity of the Audit Committee

Resolution proposal: The General Meeting acknowledges the Report on Activity of the Audit Committee.

Reasoning: In accordance with generally binding legal regulations and the Articles of Association the Audit Committee of the Company (the “Audit Committee”) is obliged to present the Report on Activity of the Audit Committee for the relevant accounting period to the General Meeting for discussion.

10. Decision on the appointment of statutory auditor of the Company for the accounting period of the year 2018

Resolution proposal: The General Meeting approves that the company KPMG Česká republika Audit, s.r.o., with its registered office at Prague 8, Pobřežní 648/1a, Postal Code: 186 00, Czech Republic, company identification No.: 49619187, incorporated in the Companies Register kept by the Municipal Court in Prague, Section C, Insert 24185, shall be the statutory auditor of the Company for the accounting period of the year 2018.

Reasoning: The appointment of auditor is under Act No. 93/2009 Coll., the Auditors Act, as amended (the “Auditors Act”) part of the powers of the General Meeting. The proposal to the General Meeting is made by the Supervisory Board, which shall either respect the suggestion of the Audit Committee, or must justify diversion from such suggestion.

11. Decision on amendment to the Articles of Association

Resolution proposal: The General Meeting approves, with effect as of the date hereof, the following amendment to the Articles of Association:

- Article 12, paragraph 1., subparagraph k) shall be amended and shall read as follows:
 - k) rozhodnutí o schválení vyšší maximální úrovně poměru mezi pevnou a pohyblivou složkou odměny u pracovníků banky, které banka určila jako osoby s rizikovým vlivem, vyšší než 100 % s tím, že celková úroveň pohyblivé složky odměny nesmí přesáhnout u žádné osoby s rizikovým vlivem 200 % pevné složky její celkové odměny,
- Article 18, paragraph 1., subparagraph w) shall be amended and shall read as follows:
 - w) navrhopat valné hromadě schválení vyšší maximální úrovně poměru mezi pevnou a pohyblivou složkou odměny u pracovníků banky, které banka určila jako osoby s rizikovým vlivem, než 100 % s tím, že celková úroveň pohyblivé složky odměny nesmí přesáhnout u žádné osoby s rizikovým vlivem 200 % pevné složky její celkové odměny,

Reasoning: The original regulatory requirements for the process of approving of the higher ratio between the fixed and variable remuneration of the bank's staff members were transferred from the Decree No. 163/2014 Coll., on the performance of the activities of banks, credit unions and investment firms, to the Act No. 21/1992 Coll., on Banks and to the Act No. 256/2004 Coll., Capital Market Undertakings Act.

It is no longer necessary for the General Meeting to approve the higher ratio between fixed and variable remuneration of any of the bank's staff members but only of the staff members designated by the bank in accordance with the relevant regulation (Commission Delegated Regulation (EU) No 604/2014) as the persons whose professional activities have a material impact on the bank's risk profile.

12. Election of Mr. Ladislav Chvátal, Mr. Petr Lachnit, Mr. Tomáš Kaplan, Ms. Lenka Baramová, Mr. Martin Hýbl and Mr. Bohuslav Samec as members of the Supervisory Board

Resolution proposal:

The General Meeting elects, with effect from the date of 30 April 2018, Mr. Ladislav Chvátal, born on 24 December 1963, residing at Prague 9, Klánovice, Smidarská 742, Postal Code: 190 14, as a member of the Supervisory Board. The date of appointment of Mr. Ladislav Chvátal as a member of the Supervisory Board is 30 April 2018.

The General Meeting elects, with effect from the date of 30 April 2018, Mr. Petr Lachnit, born on 24 July 1967, residing at Prague 5, Košíře, Zahradníčkova 1123/12, Postal Code: 150 00, as a member of the Supervisory Board. The date of appointment of Mr. Petr Lachnit as a member of the Supervisory Board is 30 April 2018.

The General Meeting elects, with effect from the date of 30 April 2018, Mr. Tomáš Kaplan, born on 29 September 1972, residing at Prague 8, Karlín, Nekvasilova 584/17, Postal Code: 186 00, as a member of the Supervisory Board. The date of appointment of Mr. Tomáš Kaplan as a member of the Supervisory Board is 30 April 2018.

The General Meeting elects, with effect from the date of 30 April 2018, Ms. Lenka Baramová, born on 7 August 1965, residing at Prague 4, Kunratice, Jana Růžičky 1144/13, Postal Code: 148 00, as a member of the Supervisory Board. The date of appointment of Ms. Lenka Baramová as a member of the Supervisory Board is 30 April 2018.

The General Meeting elects, with effect from the date of 30 April 2018, Mr. Martin Hýbl, born on 3 August 1974, residing at Benátky nad Jizerou, Lidická 582/33, Benátky nad Jizerou II, Postal Code: 294 71, as a member of the Supervisory Board. The date of appointment of Mr. Martin Hýbl as a member of the Supervisory Board is 30 April 2018.

The General Meeting elects, with effect from the date of 30 April 2018, Mr. Bohuslav Samec, born on 29 July 1959, residing at Hostivice, Řehníkova 2175, Postal Code: 253 01, as a member of the Supervisory Board. The date of appointment of Mr. Bohuslav Samec as a member of the Supervisory Board is 30 April 2018.

Reasoning: The current term of all of the members of the Supervisory Board will expire on 29 April 2018 at the latest. Thus it is necessary to elect all of the six members. It is proposed to re-elect the current members.

13. Approval of the executive service agreements of members of the Supervisory Board

Resolution proposal:

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Mr. Ladislav Chvátal, which text constitutes an annex to this decision.

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Mr. Petr Lachnit, which text constitutes an annex to this decision.

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Mr. Tomáš Kaplan, which text constitutes an annex to this decision.

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Ms. Lenka Baramová, which text constitutes an annex to this decision.

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Mr. Martin Hýbl, which text constitutes an annex to this decision.

The General Meeting approves the executive service agreement concluded between the Company and elected member of the Supervisory Board Mr. Bohuslav Samec, which text constitutes an annex to this decision.

Reasoning:

It is necessary to conclude the executive service agreements with the newly elected members of the Supervisory Board. The executive service agreement in a joint-stock company has to be, in accordance with provision of Section 59 of the Business Corporations Act, concluded in writing and approved by the competent body of the Company, which is, in the case of the Supervisory Board members, the General Meeting. The agreed remuneration is fully in line with the remuneration policy of the Company and the executive service agreement is in compliance with applicable laws, regulations and the Articles of Association.

14. End of meeting

The invitation to the General Meeting is also published on the Company's website:
www.ppfbanka.cz

Further information:

Shareholder may attend the General Meeting in person or represented by a proxy. The proxy must be in writing and must show whether it may be used by the proxy holder to represent the shareholder at one or more General Meetings. Upon registration, shareholders – individuals shall prove their identity with a valid proof of identity. A proxy holder shall present his identity card and hand in his proxy in writing with the signature of the shareholder. A member of a governing body of a shareholder – legal entity shall also hand in a recent statement from the relevant public registry or its certified copy or another document certifying his right to act on behalf of the company.

The proposed revision of the Articles of Association consists of adaptation of the Articles of Association to the actual legislation. The proposed consolidated version of the Articles of Association is available for inspection to the shareholders at the registered office of the Company on the 4th floor at the secretariat of the CEO on working days from 10:00 (10 am) to 15:00 (3 pm) and also at the venue and on the day when the General Meeting takes place.

The Company will not reimburse any expenses incurred by any shareholder due to their attendance at the General Meeting.

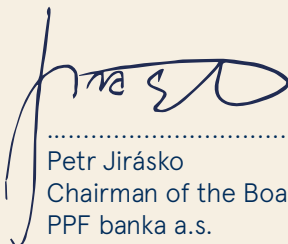
Record date:

The meaning of the record date to attend the General Meeting rests in the fact that the right to attend the General Meeting and exercise the rights of a shareholder, including voting, is performed with the exception of shareholders whose shareholder rights were previously suspended by the Czech National Bank in accordance with provision of Section 20a of the Act No. 21/1992 Coll., on Banks, as amended, who are participants in administration procedure regarding suspension of shareholder rights or shareholders for whom the Czech National Bank newly found reason to suspend shareholder rights, by shareholders who shall be registered in extract from issue of shares of the bank (Company), kept in accordance with special legal regulation, as of the record date, i.e. as of 19 April 2018.

Registration of shareholders:

Registration of shareholders into the attendance list shall be executed on the day when the General Meeting takes place from 2:45 (pm) at the venue of the General Meeting.

27th March 2018 in Prague



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Petr Jirásko
Chairman of the Board of Directors
PPF banka a.s.



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Jaroslava Studenovská
Vice-Chairman of the Board of Directors
PPF banka a.s.

PPF banka a.s.
Evropská 2690/17
P.O. Box 177
160 41 Prague 6
Czech Republic

T +420 224 175 888
F +420 224 175 980
info@ppfbanka.cz
www.ppfbanka.cz

Tax ID Nr. 47116129
VAT ID CZ47116129
Companies Register of the
Municipal Court in Prague,
Ref. B 1834

This is an unofficial translation of Czech version of the invitation. In case of any discrepancy between English and Czech version of the invitation, Czech version shall prevail.