

Invitation to the ordinary

GENERAL MEETING PPF banka a.s.

April 29, 2021 from 10 AM



PPF GATE, Evropská 2690/17, 160 41 Praha 6

meeting room No. 601, 6th floor

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 29 April 2021 from 10:00 AM at the registered office of the Company, in the meeting 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 Company's business activity and state of its assets for the accounting period of the year 2020

Resolution proposal:

The General Meeting acknowledges the Board's report on Company's business activity and state of its assets for the accounting period of the year 2020.

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 Company's business activity and state of its assets for the accounting period of the year 2020 is a part of Company's Annual Report, which constitutes in accordance with provision of Sections 436 and 437 of the Business Corporations Act and in accordance with the Articles of Association an annex 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 2020, 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 2020 and standpoint on the proposal of the Board on dividing the profit of the Company for the accounting period of the year 2020

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 2020, 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 2020 and standpoint on the proposal of the Board on dividing the profit of the Company for the accounting period of the year 2020.

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 2020, 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 2020 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 2020 is a part of Company's Annual Report, which 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 an annex to this invitation.

6. Approval of the ordinary financial statements of the Company for the accounting period of the year 2020

Resolution proposal:

The General meeting approves the ordinary financial statements of the Company for the accounting period of the year 2020.

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.

The ordinary financial statements of the Company for the accounting period of the year 2020 is a part of Company's Annual Report, which constitutes in accordance with provision of Sections 436 and 437 of the Business Corporations Act and in accordance with the Articles of Association an annex to this invitation.

7. Approval of the consolidated financial statements of the Company for the accounting period of the year 2020

Resolution proposal:

The General Meeting approves the consolidated financial statements of the Company for the accounting period of the year 2020.

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.

The consolidated financial statements of the Company for the accounting period of the year 2020 is a part of Company's Annual Report, which constitutes in accordance with provision of Sections 436 and 437 of the Business Corporations Act and in accordance with the Articles of Association an annex to this invitation.

8. Decision on the Board's proposal on distribution of the profit for the accounting period of the year 2020

Resolution proposal:

The General Meeting approves the distribution of profit of the Company for the accounting period of the year 2020 in the following manner:

Profit for division:	CZK 1,132,651,849.00
• transfer into retained earnings	CZK 1,132,651,849.00

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 auditor of the Company for the accounting period of the year 2021

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 auditor of the Company for the accounting period of the year 2021.

Reasoning:

The appointment of auditor is, under Act No. 93/2009 Coll., the Auditors Act, as amended, 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. Election of Mr. Ladislav Chvátal, 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 1 May 2021, 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 1 May 2021.

The General Meeting elects, with effect from the date of 1 May 2021, Mr. Tomáš Kaplan, born on 29 September 1972, residing at Prague 4, Na Mlejнку 967/34, Braník, Postal Code: 147 00, as a member of the Supervisory Board. The date of appointment of Mr. Tomáš Kaplan as a member of the Supervisory Board is 1 May 2021.

The General Meeting elects, with effect from the date of 1 May 2021, 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 1 May 2021.

The General Meeting elects, with effect from the date of 1 May 2021, 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 1 May 2021.

The General Meeting elects, with effect from the date of 1 May 2021, Mr. Bohuslav Samec, born on 29 July 1959, residing at Hostivice, Řehníkova 2175, Postal Code: 293 01, as a member of the Supervisory Board. The date of appointment of Mr. Bohuslav Samec as a member of the Supervisory Board is 1 May 2021.

Reasoning:

The current three-year term of office of five of the total six members of the Supervisory Board will expire on 30 April 2021. For this reason, it is necessary to elect five members of the Supervisory Board for the following term of office. In the case of all the proposed candidates, it is a matter of re-election of the current members of the Supervisory Board. The last member of the Supervisory Board, Mr. Jiří Janoušek, was elected to the office on 28 April 2020, so there are still two years left until the end of his current three-year term of office.

12. Approval of the executive service agreement of the 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. 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.

13. 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 which must be officially verified**. 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 Company will not reimburse any expenses incurred by any shareholder due to their attendance at the General Meeting.

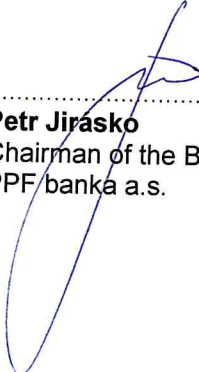
Record date:


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 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 22 April 2021.

Registration of shareholders:

Registration of shareholders into the attendance list shall be executed on the day when the General Meeting takes place from 9:45 AM at the venue of the General Meeting.

In Prague *29.3.* 2021


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


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

Disclaimer: 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.