

Profile of skills and expertise for Supervisory Board members of Commerzbank AG

This profile of skills and expertise for Supervisory Board members and the objectives for the composition of the Supervisory Board are designed to ensure that an orderly selection process is conducted for the election of new Supervisory Board members of Commerzbank AG using objective criteria and to reflect the profile of skills and expertise for the Supervisory Board as a whole.

For the employee representatives on the Supervisory Board the specific requirements of the Co-Determination Act (Mitbestimmungsgesetz) have to be complied with and prevail. This applies in particular to the provisions in Sections 1, 2, 3 and 5.

1. Objectives for the composition of the Supervisory Board

- (1) The members of the Supervisory Board must be reliable, they must have the necessary expertise to perform the supervisory function and to assess and monitor the bank's business. They must devote sufficient time to the performance of their duties.
- (2) The aim is to appoint members of the Supervisory Board in such a way as to ensure qualified control of and advice to the Bank's Board of Management by the Supervisory Board. The Supervisory Board should be composed in such a way that its members collectively possess the necessary know-how, skills and professional experience to perform their duties properly. It cannot be expected that each individual member of the Supervisory Board has all the necessary knowledge and experience. However, for each aspect of the Supervisory Board's activities, at least one member of the Supervisory Board should be available as a competent contact person, so that the members of the Supervisory Board collectively represent the comprehensive knowledge and experience of the Board. However, each Supervisory Board member is required to possess certain essential general know-how and experience.
- (3) Subject to the age limit of 72 years specified by the Supervisory Board in Article 2, para 1 of its Rules of Procedure, the candidates¹ proposed shall have the integrity, motivation, independence and personality that enable them to perform the duties of a member of the Supervisory Board in an international commercial bank and to protect Commerzbank's reputation in the public eye. Diversity should be respected in the election proposals and appropriate consideration should be given to women.

¹ For reasons of better readability, the term "candidate" shall also apply to female candidates.

2. Knowledge, skills and professional experience

- (1) The members of the Supervisory Board shall at all times have sufficient knowledge, skills and experience for the performance of their duties. In particular, each member of the Supervisory Board should meet the requirements listed below in addition to the general requirements of education, reliability, professional experience and the necessary expertise:
 - General understanding of the financial markets and the banking business, in particular with regard to the market environment, the individual business areas, the main risks, customer needs, the regions in which Commerzbank operates and the Bank's strategic orientation;
 - General knowledge of regulatory and legal requirements;
 - General knowledge of the Bank's risk management and compliance management system;
 - The ability to assess the effectiveness of the Bank's rules with regard to effective corporate governance, supervision and effective controls;
 - The ability to understand and evaluate the reports submitted to the Supervisory Board and to draw his/her own conclusions from them;
 - General knowledge of strategic planning and the ability to evaluate and assess the business strategy and planning as well as their implementation;
 - The ability to assess the regularity, efficiency, expediency and legality of the business decisions to be assessed;
 - General knowledge of accounting and auditing, as well as the ability to evaluate audit reports and annual financial statements, where appropriate, with the help of the auditor and, as necessary, to derive from them appropriate measures and controls;
 - General knowledge in the fields of technology, digitization and data security.

In addition, experience in human resources management and international business would be desirable.

- (2) In addition, each member of the Supervisory Board should as far as possible have specialist knowledge relevant to Commerzbank's business activities. When proposing candidates for the Supervisory Board, attention should be given to a balanced composition of the Board so that it reflects the broadest possible spectrum of specialist knowledge.
- (3) In the event of a forthcoming new appointment, first consideration should be given to what expertise is required or in need of strengthening within the Supervisory Board. Candidates with such expertise should be identified. In the case of nominations for election, if the candidates have equivalent qualifications, consideration should be given to diversity.

3. Personal requirements of the Supervisory Board members

- (1) Before a candidate is proposed, his/her business and personal relationships to Commerzbank and its competitors shall be examined.
- (2) The Supervisory Board shall include a sufficient number of independent members. A member shall be deemed to be independent if he/she entertains no significant business or personal relationship with the Bank or any member of the Board of Management that could result in a conflict of interest.
- (3) Each member of the Supervisory Board should be in a position to act sincerely, honestly, and impartially in order that he/she can effectively assess the management's decisions and, if necessary, challenge them, and thus effectively check and monitor the decision-making process of the Board of Management.
- (4) The members of the Supervisory Board should have a good record and at all times enjoy a good reputation.
- (5) Every member of the Supervisory Board should also be authentic and loyal, have a sense of responsibility, persuasiveness, good communication skills, a high level of commitment and be able to work under pressure.
- (6) Before submitting a nomination proposal, care must be taken to make sure that the proposed candidate has sufficient time to perform his/her functions with the requisite regularity and diligence. In particular, the proposed candidate should as a rule have no more than three other supervisory board positions, or if he/she is the managing director of a company, not more than one seat on a Supervisory Board.

4. Committee chairmanship

- (1) In addition to the essential criteria mentioned under item 2, the chairman of a committee should have the following qualifications:
 - specific know-how within the relevant committee to qualify him/her as chairperson.
 - experience in setting up agendas as well as profound knowledge in preparing and chairing meetings.
- (2) In addition, it is expected that the Chairman of the Committee will maintain regular contact with the responsible member of the Board of Management with a view to addressing and discussing current issues.

5. Periodical review

- (1) The shareholder representatives on the Supervisory Board shall be selected in accordance with these criteria on the basis of a vote by the nomination committee submitted to the Supervisory Board, which in turn puts these proposals to the Annual General Meeting. Likewise, the employee representatives to be elected to the Supervisory Board should also meet the main criteria of this profile of skills and expertise. In the event that Supervisory Board members have to be appointed by the court, the court shall receive proposals for candidates that will take these criteria into account.
- (2) A review shall be conducted at regular intervals, at least once a year, to ascertain to what extent the members of the Supervisory Board meet the above-mentioned criteria and/or to what extent the composition of the Supervisory Board is consistent with the objectives referred to under paragraph 1.