

Pursuant to articles 22a paragraph 12 and paragraph 14 of Law on companies ("Official Gazette of Montenegro", no. 6/02, Official Gazette of Montenegro CG", no.17/07, 80/08, 40/10, 36/11 and 40/11) Crnogorska Komercijalna Banka AD Podgorica, PIB 02239108, having the seat in Podgorica, Moskovska bb and Podgorička Banka AD Podgorica, Member of OTP Group, PIB 02136228, having seat in Podgorica, Bulevar Revolucije no. 17 address the following:

## **NOTIFICATION**

on merger of Podgorička Banka AD Podgorica, Member of OTP Group,  
with Crnogorska Komercijalna Banka AD Podgorica

Crnogorska Komercijalna Banka AD Podgorica (hereinafter: CKB Banka) and Podgorička Banka AD Podgorica, Member of OTP Group (hereinafter: Podgorička banka), pursuant to article 22a of Law on companies are conducting procedure of merger of Podgorička banka, to CKB Banka.

It is planned that the merger process of Podgorička Banka shall be formally completed by the end of 2020.

On the day of the merger, Podgorička Banka ceases to exist, its property, rights and obligations shall become the ones of CKB Banka.

We would like to inform that the Draft Merger Agreement shall be published on the website [www.podgorickabanka.me](http://www.podgorickabanka.me), as well as on the website [www.ckb.me](http://www.ckb.me), not later than 30 days before the General Meeting of Shareholders on which it will be reviewed.

The merger shall be realized on the basis of the Merger Agreement, which shall be valid upon its adoption as the same text of shareholders of both banks and upon the verification of signatures on the agreement in accordance with the law.

The merger regulated by the Merger Agreement will not be enforced and will not produce legal consequences before receiving the decision of the Central Bank of Montenegro on granting the approval for the merger, in accordance with Article 45 of the Law on Banks ("Official Gazette of Montenegro", No. 17/08, 44/10, 40/11 and 71/17).

**Yours,**

**Crnogorska Komercijalna Banka AD Podgorica**

**Podgorička Banka AD Podgorica, Member of OTP Group**