

MINUTES

from the proceedings of the AGM of Všeobecná úverová banka, a.s., with its registered office at Mlynské nivy 1, 829 90 Bratislava, which took place on April, 19th, 2021 at 10.00 am in registered office of the VÚB:, a.s.

The AGM agenda was as follows:

- 1) Opening
- 2) Election of the AGM Chairman, Secretary of the Meeting, Verifiers and Scrutineers
- 3) Approval of the 2020 Separate Financial Statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union and approval of the proposal for the 2020 Profit Distribution
- 4) Approval of the 2020 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union
- 5) Approval of the 2020 Consolidated Annual Report
- 6) Approval of the external auditor of VÚB, a.s.
- 7) Decision on the transfer of the shares of all remaining shareholders to the majority shareholder of VUB, a.s.
- 8) Approval of the updated VÚB, a.s. Remuneration and Incentive Policies 2020
- 9) Amendments to the Articles of Association of VÚB, a.s.
- 10) Closing

Present persons:

JUDr. Stanislav Bauer, public notary with his registered office in Bratislava,
Mgr. Martin Magál, LL.M., Allen & Overy Bratislava, s.r.o.
Ing. Elena Kohútiková, PhD
Peter Magala
Michaela Haviarová
Juraj Baluch
Júlia Raticová
Lucia Heveryová
Soňa Depluet

Item 1 of the AGM agenda

Upon request of the VÚB, a.s. Management Board Mr. Martin Magál, the person authorised by the Management Board of Všeobecná úverová banka, a.s. to chair the General Meeting until the election of its Chairman, opened the AGM at 10:00 am. Mgr. Martin Magál informed the participants that under Art. 188(1) of the Commercial Code and Art. 7.16 of the Articles of Association of the Company, he was appointed by the Company's Management Board to temporarily chair the AGM until the AGM Chairman be elected.

Mr. Martin Magál also stated that except him and the notary, Mr. JUDr. Stanislav Bauer, all persons nominated to the bodies of the AGM according to the draft resolution No. 1 submitted by the Management Board, ie Ms. Michaela Haviarová, nominated for the Minutes-taker, Mrs. Elena Kohútiková and Mr. Peter Magala, nominated as verifiers of the Minutes, Mr Juraj

Baluch, Ms Júlia Raticová, Ms Lucia Heveryová and Ms Soňa Depluet, nominated as a person in charge of counting the votes. The presence of other members of the Management Board and members of the Supervisory Board of VÚB, a.s. is not required due to the special regime of this General Meeting; however, the members of the Management Board and the Supervisory Board are available by teleconference if their response is required during the General Meeting.

Due to the special regime of the General Meeting, for which the Board of Directors decided, Mgr. Martin Magál briefly justified this procedure.

He stated, that regarding to the measures taken by state authorities to address the epidemiological situation regarding the spread of infectious human disease COVID-19, the VUB Management Board decided that the shareholders will be allowed to participate in the AGM only in the form of correspondence voting according to Section 5 par. 1 of Act no. 62/2020 Coll. on certain emergency measures in connection with the spread of the dangerous contagious human disease COVID-19 and in the judiciary and amending certain laws, as amended (hereinafter referred to as "Lex Corona"). Personal attendance of shareholders at the AGM will not be allowed.

About these conditions of the AGM decided the Management Board of VÚB, a.s. in accordance with its authority pursuant to § 5 par. 2 Lex Corona, as the conditions of correspondence voting in relation to VUB as a private joint-stock company do not follow either from the law or from the Articles of Association of VUB, a.s., after due consideration of all possibilities with regard to the currently valid anti-pandemic measures

Mr. Martin Magál stated, that due to the exclusive use of postal voting, the Management Board of VÚB, a.s. provide all shareholders who request the provision of information and explanations no later than 15 days from the delivery of the shareholder's request to VUB, a.s. appropriately in accordance with Art. 180 (3) of the Commercial Code.

In accordance appropriately with Art. 184a (7) of the Commercial Code, the condition of filing a protest in the Minutes pursuant to the second sentence of Art. 183 does not apply to this AGM.

The invitations, Procedural Rules and Rules of Decision (hereinafter only as „procedural rules“) and voting ballots to the AGM had been sent to the shareholders on March 19, 2021, including annexes required under the law. A notice of the AGM was published on the Company's website, as well. All documents required under the law, including draft resolutions for all agenda items and related materials, were equally published on the Bank's website. The AGM Chairman noted that the conditions for convocation of the AGM under the applicable legal regulations and the Company's Articles of Association has been thereby fulfilled.

Mgr. Martin Magál further stated that for the purposes of the AGM, the Management Board of VUB, a.s. prepared procedural rules governing the process of opening the AGM, evaluation and counting of ballots and participation of persons in the AGM. At the same time, these procedural rules are annexed to the Minutes from the AGM.

The decisive day according to Art. 156a of the Commercial Code and Art. 52 (2) of Act No. 483/2001 Z.z. on Banks, as amended, for the exercise the right to participate at the AGM and other shareholder rights is April, 9th 2021.

He informed that the current registered capital of VÚB, a.s., is €430,819,063.81, divided into 4,078,108 registered ordinary shares with the nominal value of €33.20 per share and 89 ordinary shares with nominal value of €3,319,391.89 per share. Under Art. 8.2 of the Articles of Association, the General Meeting reaches quorum when attended by shareholders who hold

shares representing at least two thirds of the nominal value of all shares of the company carrying voting rights.

On behalf of the VÚB, a.s. Management Board Mr Juraj Baluch, Ms Júlia Raticová, Ms Lucia Heveryová and Ms Soňa Depluet, in the presence of the authorized verifiers of the Minutes of the AGM, Ms Elena Kohútiková and Mr Peter Magala, opened the postal items with voting ballot. Mr. Mgr. Martin Magál stated that a total of 111 voting ballots were delivered to the company on time, of which 99 voting ballots were valid and 12 voting ballots were invalid as they did not meet the requirements of procedural rules and therefore will be not included in voting. At the same time, he stated that on the day of the AGM 1 postal item was delivered with a voting ballot, which in accordance with Art. 3.2 of the procedural rules was not classified to the vote. Due to this, Mr. Mgr. Martin Magál stated that shareholders who delivered invalid voting ballot and / or delivered voting ballot only on the day of the AGM will not be considered to be present at the AGM. All timely delivered voting ballots, regardless of their validity, also form an appendix to the notarial minutes.

For the purposes of the attendance list, shareholders voting by correspondence shall be deemed to be present. After reviewing the list of shareholders Mgr. Martin Magál stated that in the VÚB, a.s. 99 voting ballots have been duly and timely delivered and there are 99 shareholders present (ie postal voting) who are holders of shares with a nominal value totaling 97,403 % of the company's share capital, the total number of votes of present shareholders is 41 963 046 461. He stated that the AGM reached a quorum and the session could start.

Item 2 of the AGM agenda

Subsequently, Mgr. Martin Magál asked the persons authorized by the Management Board to count the votes before the election of the AGM bodies to count the votes in relation to Resolution no. 1 submitted by the VÚB, a.s. Management Board of Directors as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to elect the following individuals as the Annual General Meeting officers:

<i>AGM Chairperson:</i>	<i>Mr. Martin Magál, LL.M., Allen & Overy Bratislava, s.r.o.</i>
<i>Minutes taker:</i>	<i>Ms. Michaela Haviarová</i>
<i>Minutes verifiers:</i>	<i>Mr. Peter Magala and Mrs. Elena Kohútiková</i>
<i>Scrutineers:</i>	<i>Juraj Baluch, Júlia Raticová, Lucia Heveryová, Soňa Depluet.</i>

Mgr. Martin Magál stated that the appointed persons were present and agreed to their election for AGM bodies. Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 1 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders´ votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 874 362 621 votes represented the votes in favour of the proposal representing, 99,789 % of the votes cast by shareholders. 106 240 votes were against the proposal representing 0,001 % of the of the votes cast by shareholders. 88 577 600 votes abstained from voting which is representing less than 0,211 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the resolution No. 1 as presented by the Management Board.

Item 3 of the AGM agenda

Mgr. Martin Magál continued to lead the AGM as elected Chairman of AGM (hereinafter referred to as the „Chairman of the AGM“) and proceeded to item 3 of the AGM agenda, requesting the persons responsible for counting votes to count the votes in relation to Resolution No. 2 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

A. to approve

the 2020 Separate Financial Statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union, as submitted by the VÚB Management Board; and

B. to decide

on distributing the profit of VÚB, a.s. for 2019 in the total amount of EUR 85,038,922.55 as per proposal:

<i>Dividends to shareholders</i>	EUR 0
<i>Retained earnings.....</i>	EUR 85,038,922.55.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 2 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders´ votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 868 718 621 votes represented the votes in favour of the proposal representing, 99,775 % of the votes cast by shareholders. 5 219 040 votes were against the proposal representing 0,012 % of the of the votes cast by shareholders. 89 108 800 votes abstained from voting which is representing less than 0,212 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 2 as presented by the Management Board.

Item 4 of the AGM agenda

The Chairman of the AGM approached item 4 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 3 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to approve the 2020 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards as adopted by the European union, as submitted by the VÚB Management Board.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 3 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders´ votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 872 871 941 votes represented the votes in favour of the proposal representing, 99,785 % of the votes cast by shareholders. 1 487 360 votes were against the proposal representing 0,004 % of the of the votes cast by shareholders. 88 687 160 votes abstained from voting which is representing less than 0,211 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 3 as presented by the Management Board.

Item 5 of the AGM agenda

The Chairman of the AGM approached item 5 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 4 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to approve the 2020 VÚB Consolidated Annual Report and 2020 Report on the Business Activities and Status of VÚB's Assets as its part as submitted by the Management Board of VÚB, a.s.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 4 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders´ votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 872 692 661 votes represented the votes in favour of the proposal representing, 99,785 % of the votes cast by shareholders. 1 660 000 votes were against the proposal representing 0,004 % of the of the votes cast by shareholders. 88 693 800 votes abstained from voting which is representing less than 0,211 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 4 as presented by the Management Board.

Item 6 of the AGM agenda

The Chairman of the AGM approached item 6 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 5 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to approve the company Ernst & Young Slovakia spol. s r.o., registered seat at Žižkova 9, 811 02 Bratislava, Reg. No.: 35 840 463, entered in the Commercial Register of the District Court Bratislava I, Section Sro., File No. 27004/B as an external auditor of VÚB, a.s. for the year 2022.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 5 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders' votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 961 529 221 votes represented the votes in favour of the proposal representing, 99,996 % of the votes cast by shareholders. 122 840 votes were against the proposal representing 0,001 % of the of the votes cast by shareholders. 1 394 400 votes abstained from voting which is representing less than 0,003 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 5 as presented by the Management Board.

Item 7 of the AGM agenda

The Chairman of the AGM approached item 7 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 6 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to approve the transfer of shares of all remaining shareholders of VÚB, a.s. to **Intesa Sanpaolo Holding International S.A.**, having its registered office at Boulevard du Prince Henri 35, Luxembourg 1724, Grand Duchy of Luxembourg, registered in the Luxembourg Commercial Register under number B44318, in connection with the exercise of the squeeze-out right by Intesa Sanpaolo Holding International S.A. as an offeror for consideration for the shares of the target company VUB, a.s. provided in cash in the amount of EUR 151.41 for each share of the target company VÚB, a.s. in accordance with the Squeeze-out Terms approved by Intesa Sanpolo Holding International S.A. on February 23, 2021 as the offeror and in accordance with the decision of the National Bank of Slovakia no. 100-000-276-255, no. NBS-000-058-386 of 11 March, 2021 on the granting of the previous approval for Intesa Sanpaolo Holding International S.A. with this exercise of the squeeze-out right, while the transfer of shares of all remaining shareholders of VÚB, a.s. to Intesa Sanpaolo Holding International S.A. applies to 366 823 shares registered under ISIN number SK1110001437.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 6 are as follows:

Total number of valid votes cast 41 960 217 821 shareholders' votes, thereof 3 740 250 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,396 % of the registered capital of the company. 41 867 676 141 votes represented the votes in favour of the proposal representing, 99,779 % of the votes cast by shareholders. 92 485 240 votes were against the proposal

representing 0,220 % of the of the votes cast by shareholders. 56 440 votes abstained from voting which is representing less than 0,001 % of the of the votes cast by shareholders. 2 828 640 which is representing 0,007 % of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 6 as presented by the Management Board.

Attached to the Notarial Minutes is also a protest against draft resolution no. 6 and against the holding of the General Meeting in the form of correspondence voting and the impossibility of personal participation of shareholders in this General Meeting, which was delivered by the shareholder Mr. Peter Priatka

Item 8 of the AGM agenda

The Chairman of the AGM approached item 8 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 7 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021

resolved by voting

to approve the Updated VÚB, a.s. Remuneration and Incentive Policies 2020 as submitted by the VÚB Management Board.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 7 are as follows:

Total number of valid votes cast 41 963 046 461 shareholders' votes, thereof 3 741 102 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 571 640 votes represented the votes in favour of the proposal representing, 99,778 % of the votes cast by shareholders. 4 571 640 votes were against the proposal representing 0,011 % of the of the votes cast by shareholders. 88 743 600 votes abstained from voting which is representing 0,211 % of the of the votes cast by shareholders. 0 of the votes cast by shareholders did not participate in voting.

The Chairman of the AGM stated that the AGM approved the Resolution No. 7 as presented by the Management Board.

Item 9 of the AGM agenda

The Chairman of the AGM approached item 9 of the AGM and requested the persons responsible for counting votes to count the votes in relation to Resolution No. 8 submitted by the VUB, a.s. Management Board as follows:

The Annual General Meeting of VÚB, a.s. held on April 19, 2021
resolved by voting

to amend the current wording of the Articles of Association of VÚB, a.s. as presented by the VÚB Management Board and approve complete wording of the Articles of Association of VÚB, a.s. as presented by the VÚB Management Board.

Subsequently Mgr. Martin Magál noted that the results of the postal voting on Resolution no. 8 are as follows:

Total number of valid votes cast 41 963 043 141 shareholders´ votes, thereof 3 741 101 shares with a nominal value of € 33.20 per share and 89 shares with a nominal value of € 3 319 391.89 per share representing 97,403 % of the registered capital of the company. 41 869 820 861 votes represented the votes in favour of the proposal representing, 99,778 % of the votes cast by shareholders. 88 912 920 votes were against the proposal representing 0,212 % of the of the votes cast by shareholders. 4 309 360 votes abstained from voting which is representing 0,010 % of the of the votes cast by shareholders. 3 320 did not participate in voting which is representing less than 0,001 % of the votes cast by shareholders

The Chairman of the AGM stated that the AGM approved the Resolution No. 8 as presented by the Management Board.

Item 10 of the AGM agenda

The Chairman of the AGM stated that the annex to these Minutes consists of the following documents:

- 1) Statement of VÚB, a.s. from Commercial Register as of 19 April 2021;
- 2) List of present shareholders;
- 3) Procedural rules and Rules of Decision of the AGM;
- 4) all voting ballots delivered on time together with the powers of attorney to represent the shareholder (if granted);
- 5) all protests, requests and other correspondence of shareholders delivered together with voting ballots delivered on time;
- 6) the approved wording of the Articles of Association of VÚB, a.s.

The Chairman of the AGM stated that the information on the shareholder's right to request a copy of these minutes or part thereof together with the annexes to the minutes by sending a request to the VÚB, a.s. Management Board will be published on the website of VÚB, a.s.

The AGM Chairman concluded that all items on the agenda of the AGM had been discussed. The AGM Chairman thanked the participants for their attendance and adjourned the meeting at 1:45 pm.

The AGM Chairman, the minutes-taker and minutes-verifiers agree to the correction of eventual typing mistakes, calculation mistakes or other obvious mistake in this notarial record and authorize notary JUDr. Stanislav Bauer to make such a correction by a correction clause in line with Art. 43(2) of the Notarial Code.

Minutes-taker :