

**Resolutions of the regular general meeting  
of the Komerční banka, a. s., held on 26 June 2002**

**Resolution no. 1**

The general meeting approves the Rules of Procedure and Voting of the general meeting of the Komerční banka, a. s., as they were proposed by the Board of Directors.

**Resolution no. 2**

The General Meeting elects:

Mr. Ladislav Petrásek as the chairman of the General Meeting

Mrs. Renata Mašková as the minute clerk

Mrs. Ilona Lehovcová and Mr. Jaroslav Hoch as the minutes verifiers

Mr. Radomil Kochánek and Mrs. Daniela Marková as scrutineers.

**Resolution no. 3**

The general meeting approves the Board of Directors' reports regarding the Bank's business activity and the Bank's assets for the year 2001 submitted and presented by the Board of Directors.

**Resolution no. 4**

The general meeting approves the Annual Financial Statements of the Komerční banka, a. s., for the year 2001 as stated in the 2001 Annual Report of the Komerční banka, a. s.

**Resolution no. 5**

The general meeting decided to distribute the profit of the Komerční banka, a. s., for the year 2001 in the total amount of CZK 2,623,641,492.48 as follows:

Distribution of profit (CZK)	
Contribution to the Reserve Fund (CZK)	131,182,074.62
Dividends (CZK)	437,113,298.00
Contribution to the Social Fund (CZK)	123,877,990.00
Retained earnings (CZK)	1,931,468,129.86

The amount of the dividend per share amounts to CZK 11.50 before taxation. The dividend can be claimed by each shareholder holding a share of Komerční banka, a. s., with the ISIN CZ0008019106 as of 26 July 2002. The dividend shall be due on 26 August 2002.

**Resolution no. 6**

The general meeting approves the Consolidated Financial Statements of the Komerční banka, a. s., for the year 2001 as stated in the 2001 Annual Report of the Komerční banka, a. s.

**Resolution no. 7**

The general meeting decided to amend the Bank's Articles of Association in force as follows:

The current wording of section 2, Business Activities of the Bank, shall be replaced by a new wording:

**Section 2**

The Bank shall carry on business pursuant to Act No. 21/1992 Coll., the Banking Act, as amended (hereinafter referred to as „the Banking Act,,). The business activities of the Bank shall include:

- a) acceptance of deposits from the public;
- b) granting of loans;
- c) investing in securities on the Bank's own account;
- d) financial leasing;
- e) making and receiving payments and administration of clearing system;
- f) issue and administration of payment instruments, such as payment cards and traveller's cheques;
- g) provision of guarantees;
- h) issue of letters of credit;
- i) provision of collection services;
- j) provision of investment services
- k) dealing on the Bank's own account or on the client's account in:
  - 1. foreign currencies and gold;
- l) financial brokerage;
- m) foreign exchange operations (foreign exchange purchase);
- n) provision of depository services;
- o) provision of banking information;
- p) rental of safe-deposit boxes;
- q) issue of mortgage bonds,
- r) activities directly related to those mentioned in paragraphs a) – q).

The existing wording of section 8, Powers of the general meeting, par. c), k), shall be replaced by a new wording:

- c) elect and recall members of the Supervisory Board, with the exception of the election and recall of members elected by the Bank's employees under Section 13 of the Articles of Association;
- k) decide on the financial remuneration of members of the Board of Directors and the Supervisory Board unless the law provides otherwise;

The existing wording of section 8 par. l) shall be left out.

Subsection 4 and subsection 7 shall be left out of section 9, Convening the general meeting.

The current wording of section 9 subsection 11 shall be replaced by a new wording:

The Board of Directors shall inform the Supervisory Board about the day of the general meeting no later than within the period of time specified by the Commercial Code for a general meeting to be convened.

One last sentence shall be added to section 10 subsection 4:

Rules concerning the technique of the procedure and voting of the general meeting as well as other details can be specified by the Rules of Procedure if such Rules of Procedure are approved by the general meeting.

The current wording of section 12, Powers of the Supervisory Board, subsection 2 shall be replaced by a new wording:

## **Section 12**

### **Powers of the Supervisory Board**

(2) The Supervisory Board shall, in particular:

- a) convene an Extraordinary General Meeting when the Bank's interests so require (Section 9, subsection 3) and propose the General Meeting necessary measures to be taken;
- b) elect and recall members of the Board of Directors;
- c) approve contracts on performance of duties of members of the Board of Directors and consideration provided to members of the Board of Directors, evaluate fulfilment of contracts on performance of duties concluded with members of the Board of Directors;
- d) examine ordinary, extraordinary, interim, and consolidated Financial Statements, proposals for the distribution of profit or the coverage of loss, and submit its opinion to the General Meeting;
- e) be entitled to inspect, through one of its members, all documents and records related to the activity of the Bank;
- f) check whether the books and records are maintained properly and in accordance with the actual state and whether the business activities of the Bank are carried on in compliance with the generally binding legal regulations, the Bank's Articles of Association, and resolutions and instructions of the General Meeting;
- g) provide the Board of Directors with its position on the choice of an external auditor;
- h) represent the Bank before court or other authorities in disputes with members of the Board of Directors;
- i) inform the General Meeting of the results of its supervisory activity;
- j) be entitled to restrict the right on the part of the Board of Directors to act on behalf of the Bank, including acting in any single matter; any such restriction, however, shall not be effective against third parties;
- k) provide the Board of Directors with its position on conception and annual plan of activities of the Internal Audit and Control Division;
- l) approve acquisition or alienation of assets in the cases stipulated by law .
- m) examine the report on relations between the supervised and the supervisor as provided by the Commercial Code and submit the information on the examination of the report to the general meeting if so required by law.

Section 14, Rights and Obligations of Members of the Supervisory Board, subsection 2 and 8 shall be amended as follows:

(2) The Supervisory Board shall be entitled to require that the Board of Directors members attend a meeting of the Supervisory Board and explain any matter relating to the Bank or its activities.

(8) The Bank shall be obliged to reimburse the Supervisory Board members for the expenses which have been necessary or which have been spent purposefully while discharging the office of a member of the Supervisory Board.

The current wording of section 15, Meetings of the Supervisory Board, subsection 1, 2, 3, 7 and 8 shall be amended as follows:

## **Section 15**

## **Meetings of the Supervisory Board**

(1) The Supervisory Board shall elect from among its members a Chairman and Vice-Chairman of the Supervisory Board. The Chairman and Vice-Chairman of the Supervisory Board must be elected by an absolute majority of votes of all members of the Supervisory Board. The Chairman of the Supervisory Board or, in his absence, the Vice-Chairman shall convene the meetings of the Supervisory Board. The Chairman may authorise a member of the Supervisory Board to convene the Supervisory Board meeting. The Supervisory Board must also be convened if any member thereof so requests.

(2) The Supervisory Board shall constitute a quorum if at least five members of the Supervisory Board are present at the meeting. Resolutions of the Supervisory Board are adopted if they are approved by absolute majority of all members of the Supervisory Board.

(3) Meetings of the Supervisory Board shall be held at least once in three calendar months and shall be convened in writing. All members must receive an invitation with documents to be discussed no later than seven calendar days prior to the scheduled date of the meeting.

(7) A meeting of the Supervisory Board may be convened by means of communication media or in another suitable manner. The convening of such a meeting of the Supervisory Board must be communicated to all members of the Supervisory Board. In such an event, the seven-day time limit for presentation of the documents shall not apply and the documents may be submitted at the meeting itself.

(8) The Chairman or, in his absence, the Vice-Chairman of the Supervisory Board, or a member of the Supervisory Board charged therefor may request that all members of the Supervisory Board take a per rollam resolution by voting in writing or by means of communication media, provided that all members of the Supervisory Board agree with this manner of voting. Such resolution shall be adopted if at least 5 members of the Supervisory Board voted for. Such a per rollam resolution must be recorded in the minutes at the forthcoming meeting of the Supervisory Board.

The current wording of section 16, Committees of the Supervisory Board, shall be amended as follows:

### **Section 16**

#### **Committees of the Supervisory Board**

(1) The Supervisory Board shall set up at least the following two committees (hereinafter „Supervisory Board Committees,“) as advisory and recommending bodies:

- a) Remuneration and Personnel Committee, and
- b) Audit Committee;

(2) The Remuneration and Personnel Committee as well as Audit Committee shall each have three members.

(3) Members of the Supervisory Board Committees shall be elected and recalled by the Supervisory Board.

(4) The Remuneration and Personnel Committee shall:

- a) provide recommendations to the Supervisory Board regarding election and recall of the Board of Directors members,
- b) provide the Supervisory Board with its position on the proposal by the Board of Directors regarding the contracts on the discharge of office made with the Board of Directors members and the consideration paid to the Board of Directors members,
- c) evaluate the fulfilment of the contracts on the discharge of office made with the Board of Directors members,
- d) provide its position on the proposal for the distribution of royalties between the members of the Bank bodies,
- e) propose motions to the Supervisory Board concerning occupation of offices in the Supervisory Board Committees.

(5) The Audit Committee shall:

- a) inspect accounting documents and records, and monitor whether the books are kept properly, particularly whether the accounting records fairly reflect actual state;
- b) co-operate with the Internal Audit and Control department of the Bank and external auditors of the Bank, and make use of the facts thereby ascertained for its supervising activities.

(6) Each of the Committees of the Supervisory Board shall elect its Chairman and Vice-Chairman, who shall represent the Chairman in case of the Chairman's absence.

(7) The Supervisory Board Committees shall meet when necessary, however, at least once in a year.

(8) The meeting of the Supervisory Board Committee shall be convened by the Chairman of the respective Committee or its Vice-Chairman in the Chairman's absence, or by an authorised member of the respective Committee.

(9) The Supervisory Board Committees shall constitute a quorum if all members of the Committee have been duly invited to the meeting of the Committee and if a simple majority of all members of the Committee is present at the meeting.

(10) Resolutions of any Committee of the Supervisory Board shall be adopted by an absolute majority of all its members.

(11) Minutes shall be taken of the meetings of the Supervisory Board Committees signed by the Chairman or Vice-Chairman or another authorised member of the Committee. The minutes shall also include opinions of a minority of the Committee members if they so require. The minutes must be archived throughout the existence of the Bank.

(12) Details concerning the procedure of the Supervisory Board Committee meeting shall be set forth in the Rules of Procedure of each Supervisory Board Committees.

The existing wording of section 18 subsections 5, 6, 8, 9, 10 and 11 shall be amended as follows:

### **Section 18**

(5) The Board of Directors shall elect from among its members a Chairman and Vice-Chairman of the Board of Directors. If no Chairman or Vice-Chairman of the Board of Directors is elected, the Board of Directors shall authorise any of the members of the Board of Directors to hold the office of the Chairman or Vice-Chairman of the Board of Directors.

The Chairman and Vice-Chairman of the Board of Directors must be elected by an absolute majority of votes of all members of the Board of Directors.

(6) Meetings of the Board of Directors shall be regularly convened, at least 20 times a year, and presided over by the Chairman or, in his absence, the Vice-Chairman of the Board of Directors. If the Chairman and Vice-Chairman are not present, the meeting shall be convened and presided over by a member of the Board of Directors authorised therefor by the Board of Directors. Any member of the Board of Directors may ask that the Board of Directors meeting be convened provided that such member gives reasons therefor. If the meeting is not convened within a period of five days of the delivery of the request to the Chairman or Vice-Chairman of the Board of Directors, the Board of Directors member concerned shall be entitled to convene and preside the meeting.

(8) A meeting of the Board of Directors may be convened by means of communication media or in another suitable manner. The convening of such a meeting of the Board of Directors must be communicated to all members of the Board of Directors. In such an event, the three-day time limit for presentation of the documents shall not apply and the documents may be submitted at the meeting itself. Members of the Board of Directors may agree on holding regular meetings of the Board of Directors on the agreed upon dates.

(9) The Board of Directors shall constitute a quorum if an absolute majority of the Board members is present.

(10) Resolutions of the Board of Directors shall be adopted by an absolute majority of members of the Board of Directors present. The chairperson's vote shall be decisive in the event of a tie within the intention of section 18, subsection 6.

(11) The Chairman or, in his absence, the Vice-Chairman of the Board of Directors, or a member of the Board of Directors authorised therefor may request that all members of the Board of Directors take a per rollam resolution by voting in writing or by means of communication media, provided that all members of the Board of Directors agree with this manner of voting. Such resolution shall be adopted if majority of all members of the Board of Directors voted for. Such a per rollam resolution must be recorded in the minutes at the forthcoming meeting of the Board of Directors.

The existing wording of section 19, Powers of the Board of Directors, shall be amended as follows:

## **Section 19**

### **Powers of the Board of Directors**

- (1) It is within the exclusive powers of the Board of Directors to:
- a) convene the General Meeting and implement its resolutions;
  - b) submit to the General Meeting for approval the ordinary, extraordinary and consolidated Financial Statements and the interim Financial Statements along with a proposal for the distribution of profit (the same must be available to the shareholders for inspection at least thirty days prior to the date of the General Meeting) or a proposal for the coverage of loss;
  - c) submit to the General Meeting proposals for amendments to and alterations of the Articles of Association as well as proposals for increasing or decreasing the Bank's registered capital;

- d) submit to the General Meeting a Report on the Bank's Business Activities, the state of the Bank's assets and information on the principles of the Annual Plan of the Bank, and to do so at least once for each accounting period;
- e) to decide to grant and revoke procuration;
- f) decide on the appointment, recall and remuneration of selected managers of the Bank;
- g) approve acts in connection with the realisation of security instruments for the Bank's claims whose price exceeded CZK 100,000,000 as at the date of the claim origin and the presumed realisation price thereof is lower than 50% of the security instrument price ascertained upon the conclusion of the loan agreement;
- h) submit to the Supervisory Board for information quarterly and semi-annual financial statements;
- i) decide on acts which are outside the scope of common trade relations of the Bank;
- j) approve the Bank's strategic plans, annual plans and budgets as well as strategic and annual plans of legal entities controlled by the Bank under the Banking Act;
- k) approve the choice of an external auditor;
- l) inform the Supervisory Board of the General Meeting day no later than within the period specified by the Commercial Code for a general meeting to be convened;
- m) decide on the issue of bonds of the Bank;
- n) decide on an increase in the registered capital if so authorised by the General Meeting;
- o) conclude a collective agreement;
- p) decide on providing loans or guarantees to persons with a special relationship to the Bank pursuant to the Banking Act;
- q) approve the conception and annual plan of activities of the Internal Audit and Control Division and submit the same to the Supervisory Board for review;
- r) approve the Annual Reports of the Bank;
- s) approve the security policy of the Bank;
- t) decide on establishing other funds and on the rules governing creation and usage thereof;
- u) approve the report on relations between the supervised and the supervisor within the intention of the Commercial Code.

(2) In addition to the above mentioned, the Board of Directors shall:

- a) manage activities of the Bank and conduct its business affairs;
- b) ensure that the Bank's accounting is maintained properly;
- c) exercise employer's rights;
- d) exercise rights in respect of the Bank's property interests resulting from the ownership holdings of the Bank;
- e) approve the Bank's organisation rules;
- f) approve the acquisition or alienation of fixed assets of the Bank exceeding CZK 30,000,000 as a single case or as a total of related cases;
- g) approve the plan for securing the continuity of business activities and the fire protection plan.

The existing wording of section 21, Audit, shall be amended as follows:

### **Section 21**

(1) The Bank shall be obliged to ensure that auditors:

- a) verify the Bank's Financial Statements;
- b) verify the management and control system of the Bank including the risk management system;

- c) compile Auditor's Report on verification of the Bank's Financial Statements and systems in compliance with par. b) of this provision.

in compliance with the generally binding legal regulations and with International Accounting Standards.

(2) The Bank shall ensure the submission of the reports to the Czech National Bank by the set deadlines.

(3) The Board of Directors shall ask the Supervisory Board for its opinion as to the choice of an external auditor.

The existing wording of section 31, Increase in the Registered Capital by Resolution of the Board of Directors, shall be amended as follows:

### **Section 31**

#### **Increase in the Registered Capital by Resolution of the Board of Directors**

Under the conditions stipulated in the Commercial Code and the Articles of Association, the General Meeting may authorise the Board of Directors to increase the registered capital by subscription for shares or from the Bank's own resources, but by no more than one third of the amount of the registered capital at the time when the General Meeting authorises the Board of Directors to increase the registered capital. The Board of Directors shall be entitled to decide on amending the Articles of Association if the amendment results from an increase in the registered capital by the Board of Directors as stipulated in the Articles of Association (Section 31).

Subsection "Executive Committee of the Bank" of section 40, Structure and Organisation of the Bank, shall be amended as follows:

#### Executive Committee of the Bank

The Board of Directors appoints the Executive Committee whose members include the Chief Executive Officer, Deputy Chief Executives and other executive officers of the Bank. The Chief Executive Officer performs the duties of the Executive Committee Chairman; in his absence the Executive Committee shall be managed by an Executive Committee member authorised therefor. The Executive Committee shall meet regularly at least 20 times per year and shall resolve all important matters relating to everyday banking business unless the law or the Articles of Association stipulate that they fall within the range of powers of the general meeting, the Board of Directors, or the Supervisory Board of the Bank.

Subsection "Bank Committees" of the current wording section 40, Structure and Organisation of the Bank, shall be amended as follows:

#### Bank Committees

The Bank Committees shall be the collective decision-making bodies. Establishment and dissolution of the Bank Committees shall be decided upon by the Board of Directors; changes to the personnel of the Bank Committees shall be approved by the Chief Executive Officer.

Subsection 2 shall be left out of the current wording of section 40, Structure and Organisation of the Bank.

The current wording of section 41 shall be amended as follows:

## **Section 41**

### **Authorities and Responsibilities of the Bank Executive Officers**

(1) Pursuant to the Banking Act, the Chief Executive Officer and the Deputy Chief Executives and the directors of organisation units directly subordinated to the Chief Executive Officer or to the Deputy Chief Executives shall be the Bank's executive officers.

(2) The Bank's executive officer may perform an office of a member of the Bank's Board of Directors; a member of the Bank's Board of Directors must be an executive officer of the Bank. However, the Chief Executive Officer does not need to be the Chairman of the Bank's Board of Directors.

(3) The Chief Executive Officer shall take decisions on priorities concerning the Bank management. Within the scope of instructions of the Bank's Board of Directors, he shall charge other executive officers of the Bank with duties and shall co-ordinate their activities, take decisions on the Bank activities within the scope of the approved business plan and strategy of the Bank and instructions of the Board of Directors, and shall ensure performance thereof by means of charging other Bank employees with duties; he shall ensure communication between the Bank executive officers and the Board of Directors and the Supervisory Board in accordance with the legal regulations, Articles of Association and internal regulations of the Bank and instructions of the Board of Directors. Details of the powers, authorities and liabilities of the Chief Executive Officer shall be governed by the Bank's Organisational Rules and other internal regulations.

(4) The Deputies to the Chief Executive Officer and the other Bank's executive officers shall, in particular, take part in the executive management (control) of the Bank, co-ordinate activities of subordinated employees and, for this purpose, support the Board of Directors and the superior executive officers of the Bank, supervise fulfilment of the Bank's business plan and strategy as well as the tasks assigned by the Board of Directors, the Chief Executive Officer and the Deputy Chief Executives by the subordinated employees. They shall ensure communication with the subordinated employees and within the Bank in accordance with legal regulations, the Articles of Association and internal regulations of the Bank, instructions of the Board of Directors or the Chief Executive Officer of the Bank. Details of the powers, authorities and liabilities of the Deputy Chief Executives and of the other Bank's executive officers shall be governed by the Bank's Organisational Rules and other internal regulations.

The title of section 43 changes to Organisation of the Internal Control System

The current wording of section 43 subsection 5 shall be amended as follows:

(5) The Internal Audit department has a special position within the Bank's organisational structure. The Internal Audit Director, organisationally subordinated to the General Manager, is appointed by the Board of Directors. The Internal Audit Director may not be a member of the Board of Directors or of the Supervisory Board. The Internal Audit Director can be recalled by the Board of Directors after a prior consent of the Supervisory Board. The detailed extent of powers and the independent position of the Internal Audit department are governed by the Internal Audit Statute.

The current wording of section 43 subsection 6 shall be amended as follows:

(6) The Director of Internal Audit shall be obliged to notify the audit findings to the Supervisory Board once he or she has informed the Board of Directors thereon. If the findings might have a negative impact on the Bank financial management, the Director of internal Audit shall be obliged to initiate an extraordinary meeting of the Supervisory Board

#### **Resolution no. 8**

The general meeting

a/ a p p r o v e s

the draft "Agreement on sale of the privatised property" made between the National Property Fund of the Czech Republic with registered office at Prague 2, Rašínovo nábřeží 42, post code 128 00, registration number 41692918, incorporated in the Commercial Register maintained with the Municipal Court in Prague, section A.LXII, file no. 174, as Seller, and Komerční banka, a. s., with registered office at Prague 1, Na Příkopě 33 building identification number 969, post code 114 07, registration number 45317054 incorporated in the Commercial Register maintained with the Municipal Court in Prague, section B, file no. 1360, as Buyer, the subject matter of which is, on the grounds of the Resolution of the Government of the Czech Republic no. 779 of 26 July 2000 /about the decision about the privatisation under section 10, subsection 1 of the Act on the conditions of the transfer of the property owned by the State to other persons no. 92/1991 Coll., as amended/ the sale of the privatised property of the Seller, i.e. the business Komerční banka, state financial institution, with registered office at Prague 1, Na Příkopě 28, company registration no. 00211397 for the purchase price which is proposed so that the final purchase price can be determined on the grounds of an update of the preliminary purchase price and will be equal to the amount of the accounting value of the privatised property set on the grounds of the financial statements of the business Komerční banka, state financial institution, drawn up as at the day preceding the day on which the agreement on sale of the privatised property comes into effect. The preliminary price is represented by the accounting value of the privatised property which, according to the updated privatisation project (no. 505582SPJ 3001) as at 28 February 2001 amounted to three million seven hundred and eighty-five thousand Czech Crowns (CZK 3,785,000). The proposed purchase price is, according to the "Report on the examination of the draft agreement as to the accuracy of the price (expertise by an expert institution)" worked out by the expert – company KPMG Česká republika, s.r.o., reasonable and well-founded.

b/ a g r e e s

with the conclusion of the "Agreement on sale of the privatised property" made between the National Property Fund of the Czech Republic with registered office at Prague 2, Rašínovo nábřeží 42, post code 128 00, registration number 41692918, incorporated in the Commercial Register maintained with the Municipal Court in Prague, section A.LXII, file no. 174, as Seller, and Komerční banka, a. s., with registered office at Prague 1, Na Příkopě 33 building identification number 969, post code 114 07, registration number 45317054 incorporated in the Commercial Register maintained with the Municipal Court in Prague, section B, file no. 1360, as Buyer, the subject matter of which is, on the grounds of the Resolution of the Government of the Czech Republic no. 779 of 26 July 2000 /about the decision about the privatisation under section 10, subsection 1 of the Act on the conditions of the transfer of the property owned by the State to other persons no. 92/1991 Coll., as amended/ the sale of the privatised property of the Seller, i.e. the business Komerční banka, state financial institution, with registered office at Prague 1, Na Příkopě 28, company registration no. 00211397 for the purchase price which is proposed so that the final purchase price can be determined on the grounds of an update of the preliminary purchase price and will be equal to the amount of the accounting value of the privatised property set on the grounds of the financial statements of the business Komerční banka, state financial institution, drawn up as at the day preceding the day on which the agreement on sale of the privatised property comes into effect. The preliminary price is represented by

the accounting value of the privatised property which, according to the updated privatisation project (no. 505582SPJ 3001) as at 28 February 2001 amounted to three million seven hundred and eighty-five thousand Czech Crowns (CZK 3,785,000). The proposed purchase price is, according to the "Report on the examination of the draft agreement as to the accuracy of the price (expertise by an expert institution)" worked out by the expert - company KPMG Česká republika, s.r.o., reasonable and well-founded.

**c/ notes**

the "Report on the examination of the draft agreement as to the accuracy of the price (expertise by an expert institution)" no. 90-04/2002 dated 22 April 2002 worked out by the company KPMG Česká republika, s.r.o., which was appointed by the resolution of the Municipal Court in Prague, ref. Nc 4249/2001-5 of 2 October 2001.

**Resolution no. 9**

The general meeting agrees with the acquisition of the Bank's own ordinary shares under the conditions set forth below:

- a) the greatest amount of shares which can be acquired by the Bank shall equal to 760,197 pieces of ordinary shares,
- b) the minimum acquisition price of a share shall be CZK 700 a piece and the maximum acquisition price of a share shall be CZK 2,500 a piece,
- c) the maximum amount of time to acquire shares shall be 18 months.

**Resolution no. 10**

The general meeting approves:

- I)
  - a) the contract on the discharge of office under section 66 subsection 2 Commercial Code no. 513/1991 Coll., as subsequently amended, between Komerční banka, a. s., and the Chairman of the Supervisory Board of Komerční banka, a. s., as presented to the general meeting,
  - b) the contract on the discharge of office under section 66 subsection 2 Commercial Code no. 513/1991 Coll., as subsequently amended, between Komerční banka, a. s., and each member of the Supervisory Board of Komerční banka, a. s., as presented to the general meeting,
  - c) the conclusion of the contracts on the discharge of office approved under points a) and b) of this resolution between Komerční banka, a. s., and the current and future members of the Supervisory Board.

II) The general meeting approves the moneyed and non-moneyed consideration provided to members of the Supervisory Board in 2002 in the extent set out below:

	<b>Chairman of the Supervisory Board</b>	<b>Member of the Supervisory Board</b>
<b>Moneyed consideration</b>		
Fixed annual remuneration	CZK 600,000	CZK 240,000
Annual remuneration for the attendance (for the maximum of 6 meetings a year)	CZK 225,000	CZK 90,000
<b>Non-moneyed consideration</b>		
Use of a cellular phone	no	yes

III) The general meeting approves the moneyed consideration provided to members of the Board of Directors in 2002 in the extent set out below:

	Fixed annual remuneration for the discharge of office	Annual bonus for the discharge of office of a members of the Board of Directors for 2002
Alexis Juan	CZK 3,600,000	CZK 0 – 4,600,000
Peter Palečka	CZK 2,460,000	CZK 0 – 3,000,000
Patrice Cheroutre	CZK 2,460,000	CZK 0 – 2,000,000
Matúš Púll	CZK 2,400,000	CZK 0 – 1,500,000
Philippe Rucheton	CZK 2,460,000	CZK 0 – 3,000,000
Guy Poupet	CZK 2,460,000	CZK 0 – 3,000,000

IV) The general meeting approves the termination of the Share Incentive Program approved by the general meeting on 26 May 1997 as well as any subsequent modifications and amendments made thereto.