



Subject:

**Notice of exercise of issuer's right to buy back bond Hypoteční zástavní list
Komerční banka, a.s., VAR 4/2037 from bondholders**

Komerční banka, a.s., with its registered seat at Praha 1, Na Příkopě 33 č.p. 969, PSČ 114 07, Id. No. (IČO): 45317054 (hereinafter the "KB") as an **issuer of the bond Hypoteční zástavní list Komerční banka, a.s., VAR 4/2037, ISIN CZ0002001357** (hereinafter the "Bond" or "Bonds") hereby notifies the bondholders of the Bonds (hereinafter the "Bondholders") that **KB exercises its issuer's right to buy back all Bonds (or remaining Bonds as the case may be) from the Bondholders before their maturity on the interest payment date 16.11.2018** in accordance with the article 30 of the Pricing Supplement of the Bond Debt Issuance Programme (Bond Debt Issuance Programme approved by a decision of the Czech National Bank dated 4.6.2007, ref. no. Sp/544/164/2007) which was approved by a decision of the Czech National Bank dated 31.10.2007, ref. no. Sp/544/376/2007 2007/17866/540 as amended by a decision of the Czech National Bank dated 14.11.2007, ref. no. Sp/544/376/2007 2007/18910/540 and a decision dated 13.11.2008, ref. no. 2008/13250/570 Sp/2008/326/572 (hereinafter the "**Pricing Supplement**").

KB hereby invites the Bondholders to execute the buy back on 16.11.2018 in accordance with the Pricing Supplement (including, inter alia, providing all the data and documents by the Bondholders and submission of an order to register transfer of the Bonds by the Bondholders not later than 15.11.2018).

Prague, November 8, 2018