

## Notice of General Meeting

The Board of Directors of Komerční banka, a. s., calls a

### **REGULAR GENERAL MEETING**

*of Komerční banka, a. s.,*

with its registered office at Prague 1, Na Příkopě 33, building identification No. 969, postal code 114 07, registration No. 45317054, registered in the Register of Companies maintained with the Metropolitan Court of Prague, section B, inserted file No. 1360 (hereinafter called "the Bank"),

**which will be held at the Great Hall of the Slavonic House, Na Příkopě 22, Prague 1, on 29 April 2009 from 12 o'clock.**

Agenda:

1. Opening
2. Approval of the rules of order and of voting of the general meeting, election of general meeting chairman, minutes clerk, minutes verifiers and scrutineers
3. Approval of the Board of Directors' report on the Bank's business activities and on the state of its assets and liabilities for the year 2008; discussion over the explanatory report on matters under S. 118 (3) (g) – (q) of Act No. 256/2004 Sb., the Act to Regulate Business Undertaking in the Capital Market as Amended
4. Discussion about the regular financial statements with the proposal for the distribution of profit for the year 2008, and about the consolidated financial statements for the year 2008
5. Supervisory Board's position on the regular financial statements for the year 2008, on the proposal for the distribution of profit for the year 2008, and on the consolidated financial statements for the year 2008; Supervisory Board's report on the results of its supervisory activity; and Supervisory Board's position on the Board of Directors' report on relations among related entities in accordance with S. 66a (9) of Act No. 513/1991 Sb., the Commercial Code as Amended
6. Approval of the regular financial statements for the year 2008
7. Decision on the distribution of profit for the year 2008
8. Approval of the consolidated financial statements for the year 2008
9. Changes in the membership of the Supervisory Board
10. Approval of the service contracts with the members of the Supervisory Board
11. Decision on the compensation of the members of the Bank's Board of Directors
12. Decision on the acquisition of the Bank's treasury stock
13. Amendments to the Articles of Association
14. Appointment of the statutory auditor to make the statutory audit
15. Election of the members of the Audit Committee
16. Approval of the service contracts with the members of the Audit Committee
17. Decision on the compensation of the members of the Audit Committee
18. Closing

#### **Relevant day:**

The relevant date to be able to attend the general meeting shall be 22 April 2009.

#### **Registration of shareholders:**

Shareholders will be registered in the place of holding the general meeting from 12 o'clock.

Upon registration, shareholders - individuals shall prove their identity with a valid proof of identity. In case of empowerment, the agent shall present a valid proof of identity and hand in the original or an officially attested copy of his/her power of attorney.

If a shareholder is a legal entity, upon registration the person acting on the legal entity's behalf in accordance with a copy of the entry in the Register of Companies or in another register shall present a valid proof of identity and hand in the original or an officially attested up-to-date copy of the entry in the Register of Companies or in another register specified by the legislation, or, as the case may be, the original or an officially attested copy of the shareholder's - legal entity's decision certifying the authority to act on such entity's behalf. The shareholder's representative, with the exception of securities administrators registered with the official securities register, shall also hand in, jointly with the original or the officially attested up-to-date copy of the entry in the Register of Companies or in another register, the original or an officially attested copy of the principal's written power of attorney or another document certifying his or her right to act for the company; he or she shall also present a valid proof of identity.

The key change in the Articles of Association consists in establishing the Audit Committee as a body of the company and canceling the Audit Committee as an advisory body of the Supervisory Board. The draft amendments to the Articles of Association specify the Audit Committee's composition, powers and rules of operation and set forth the requirements for the performance of duties in accordance with the newly passed Auditors Act. Another significant change in the Articles of Association submitted to the general meeting consists in the modification of S. 8 "Powers of the General Meeting" (1) which newly reads as follows: "*decide on the Bank's merger or division or on transfer of assets to the Bank as a member in cases required by the legislation provided that a prior consent of the Czech National Bank has been granted. The amended wording also provides the general meeting with the power to appoint the Bank's auditor and restricts the power of the Board of Directors and Supervisory Board to select the auditor.* Other amendments consist in changes in the terminology. These amendments stem from Act No. 182/2006 Sb., the Act Regulating Bankruptcy and Modes of Resolution (the Insolvency Act) as Amended, and affect the provisions of S. 20 (7) whose first sentence newly reads as follows: "*The Board of Directors shall be obliged to file without undue delay an insolvency petition with the competent court provided that the terms and conditions stated by the generally binding legal regulations have been met.*" They also affect the provisions of S. 37 (1) (d) which newly reads as follows: "*cancellation of a bankruptcy order or dismissal of an insolvency petition due to a lack of the Bank's assets*". S. 43 (1) is being amended in connection with the modification of Act No. 21/1992 Sb., the Banking Act as Amended and newly reads as follows: "*The Management and Check System (hereinafter called the "MCS") shall include the prerequisites of the due administration and management of the Bank, the risk management system and the internal check system. The MCS covers all activities of the Bank and includes all structural units of the Bank.*"

The draft amendments to the Articles of Association will be available for shareholders' inspection in the head office of Komerční banka, a. s., from 27 March 2009, on business days from 8 a.m. to 4 p.m., and also at the Internet address [www.kb.cz](http://www.kb.cz). Every shareholder has the right to ask to be sent a copy of the draft Articles of Association at his/her cost and danger.

Komerční banka, a. s., hereby informs its shareholders that if they wish to lodge counterproposals to the proposed amendments to the Articles of Association at the general meeting, under S. 180 (5) of the Commercial Code they are obligated to deliver their proposals or counterproposals in writing to the head office of Komerční banka, a. s., no later than 5 business days prior to the general meeting.

The regular financial statements, the consolidated financial statements, and the Board of Directors' report on relations among related entities under S. 66a (9) of Act No. 513/1991 Sb., the Commercial Code as Amended, will be available for shareholders' inspection in the head office of Komerční banka, a. s., on business days from 8 a.m. to 4 p.m. from 27 March 2009.

The report on relations among related entities shows that Komerční banka, a. s., did not suffer any harm during the accounting period from 1 January 2008 to 31 December 2008 in relation with agreements and contracts made among the related entities. No legal acts in the interest or upon initiative of the entities were made, and no measures in the interest of or initiated by the related entities resulting in harm, profit, advantage, or disadvantage to Komerční banka, a. s., were taken or made by a controlled entity during this accounting period.

*Main figures from the regular financial statements for the year 2008*

CZK million	IFRS
Net profit	
Total assets	
Amounts due from clients - net	
Amounts due to clients	
Registered capital	

*Main figures from the consolidated financial statements for the year 2008*

CZK million	IFRS
Net profit	
Total assets	
Amounts due from clients - net	
Amounts due to clients	
Registered capital	

Board of Directors of Komerční banka, a. s.