



Notice of General Meeting

The Board of Directors of Komerční banka, a. s., convenes 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 2008 from 1 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 2007
4. Discussion about the regular financial statements with the proposal for the distribution of profit for the year 2007, and about the consolidated financial statements for the year 2007
5. Position of the Supervisory Board on the regular financial statements for the year 2007, on the proposal for the distribution of profit for the year 2007, and on the consolidated financial statements for the year 2007; report by the Supervisory Board on the results of its supervisory activity; and position of the Supervisory Board 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 2007
7. Decision on the distribution of profit for the year 2007
8. Approval of the consolidated financial statements for the year 2007
9. Changes in the ranks of the Supervisory Board
10. Decision on the remuneration of the members of the Bank's Board of Directors
11. Decision on the acquisition of the Bank's treasury stock
12. Amendments to the Articles of Association
13. Closing

Determining day:

The determining day to be able to attend the general meeting shall be 22 April 2008.

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 core of the draft changes of the Articles of Association submitted to the general meeting consists in the modification of S. 6 (5) which deals with the documents requested for the payment of dividends to the shareholders who are represented by a securities administrator registered with the central securities register. In this case, it is not necessary to present a power of attorney. The term “internal management and control system” is replaced throughout the whole text of the Articles of Association with the term “management and check system”. The powers of the Supervisory Board specified in S. 12 are modified and completed to comply with Decree No. 123/2007 Sb. of the Czech National Bank which stipulates the prudential rules for banks, credit unions and investment firms (hereinafter called “the Decree”) so the Supervisory Board deals with the charter and the strategic and periodical plan of the activities of the internal audit /(2) k)/, supervises the functionality and effectiveness of the management and check system and makes an evaluation thereof at least once a year /(2) n)/, regularly deliberates over matters relating to the Bank’s strategic development /(2) o)/, expresses itself on the Board of Directors' proposal to commission or to remove Director of Internal Audit /(2) p)/, discusses the focus and planning of the activities of the internal audit and evaluates the activities of the internal audit and compliance /(2) r)/, and discusses the report on the internal audit activities. /(2) s)/. The powers of the Audit Committee specified in S. 16 (5) are modified and completed to comply with the Decree so the Committee makes recommendations to the Supervisory Board about its position on the proposal for a person’s commission as Director of Internal Audit and for the withdrawal of Director of Internal Audit /(5) a)/, discusses the charter and the strategic and periodical plan of the activities of the Internal Audit /(5) b)/, checks the check and management system of the Bank which includes the deliberations over the overall evaluation of the functionality and effectiveness of the management and check system /(5) g)/, discusses the report on the internal audit activities /(5) h)/, and discusses the information of the significant shortcomings detected in the management and check system /(5) i)/. The third sentence of S. 17 (1) states, in conformity with the Decree, that “The Board of Directors shall further ensure the creation and evaluation of the management and check system, be responsible for its continuous functioning and effectiveness, and create conditions for the independent and objective performance of compliance-related operations and of internal audit”. The number of the members of the Board of Directors stated in S. 18 (1) is extended to 6. The position of vice-chairman of the Board of Directors is left out throughout the whole wording of S. 18. The powers of the Board

of Directors dealt with in S. 19 (1) f) are modified in conformity with the Labor Code stating that it is within the exclusive powers of the Board of Directors to decide on the commission, removal and remuneration of selected managers of the Bank. The powers of the Board of Directors dealt with in S. 19 (1) j) are modified in conformity with the Decree stating that it is within the exclusive powers of the Board of Directors to define and make a regular evaluation of the Bank's overall strategy including the setting of the principles and targets for its fulfillment and arranging the continued and effective operation of the internal check system. S. 19 (1) k) deals separately with the Board of Directors' power to approve the Bank's annual plans and budgets as well as the strategic and annual plans of the legal entities controlled by the Bank under the Banking Act. The other amendments to S. 19 regulate the Board of Directors' power to approve the charter and the strategic and periodic plan of activities of the Internal Audit /(1) r)/, to approve and regularly evaluate the security principles of the Bank including the security principles for information systems /(1) t)/, to approve and regularly evaluate the Bank's structure /(1) w)/, to evaluate the overall functioning and effectivity of the management and check system at least once a year /(1) y)/, to approve and regularly evaluate the risk management strategy, the strategy relating to the capital and to capital adequacy and the information systems development strategy /(1) z)/, and to approve and regularly evaluate the principles of the internal check system including principles aiming to prevent any possible conflict of interest and compliance-related principles /(1) za)/. The existing wording of S. 19 (2) b) has been amended to read as follows: "ensure the proper maintenance of the Bank's accounting including the due administrative and accounting processes". S. 21 (2) newly includes subparagraph d) dealing with the verification of the information under S. 11a of the Banking Act to the extent provided by the regulation of the Czech National Bank. The first sentence of S. 39 "Disclosure and Publication Duty" is amended as follows: "If publication of certain data is required by the Commercial Code, Part Two, or by the Articles of Association, such data must be published both in the daily *Hospodářské noviny* and on the Bank's official notice board (marked as "Information for shareholders") in the registered office of the Bank. In addition, the notice of general meeting shall be published also in the Commercial Bulletin ("Obchodní věstník)." S. 43 "Organization of the Management and Check System" (1) is amended 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 and the internal check system. The MCS namely covers all activities of the Bank. The MCS includes all structural units of the Bank." S. 43 (2) reads as follows: "The Board of Directors shall ensure the creation and evaluation of the MCS and be responsible for its continued functioning and effectiveness. The monitoring and evaluation of the MCS is made on all management levels and by the Internal Audit Unit and is part of everyday banking activities. The requirements with respect to the MCS shall be specified in the internal regulations of the Bank." The second sentence of S. 44 (1) is amended as follows: "Internal Audit Director, organizationally subordinated to the Bank's Chief Executive Officer, is commissioned to carry out internal audit and removed by the Bank's Board of Directors based on the prior position of the Supervisory Board; the word "unit" is left out from the third sentence. The last part of section (1) is amended to read as follows: "The Director of Internal Audit shall notify the internal audit findings, the proposed measures to rectify the problems and the elimination of the detected shortcomings to the Bank's Board of Directors, the Audit Committee, and the Supervisory Board. The Director of Internal Audit shall submit to the Board of Directors, the Audit Committee and the Supervisory Board at least once a year an overall evaluation of the functioning and effectiveness of the MCS and a report on the internal audit activities." The second sentence of S. 44 (2) leaves out the word "Unit", and the last

sentence of the section is amended as follows: “This basic scope of the Internal Audit’s activities is exercised by carrying out the following activities: audits, analysis and independent risk assessment, special projects, activities of consulting and examination, and monitoring and corrective actions tracking.” The first sentence of S. 44 (3) leaves out the word “Unit”. S. 44 is amended as follows: “When carrying out its activity, the Internal Audit shall have access to all relevant documents of the Bank.” /(3) c); “When carrying out their activity, auditors can make copies of all documents containing relevant information and can record the running of discussions.” /(3) d); and “If the findings might have a substantial negative impact on the Bank’s financial situation, the Director of Internal Audit must initiate an extraordinary meeting of the Supervisory Board.” /(3) h)/. Finally, S. 44 (4) is amended to comply with the Decree and reads as follows: “Significant shortcomings of the MCS shall be notified to the Bank’s Board of Directors, to the Audit Committee, and to the Supervisory Board.”

The draft amendments to the Articles of Association will be available for shareholders’ inspection in the head office of Komerční banka, a. s., from 28 March 2008, on business days from 8 a.m. to 4 p.m., and also at the Internet address 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 28 March 2008.

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 2007 to 31 December 2007 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 2007

CZK million	IFRS
Net profit	10,170
Total assets	588,692
Amounts due from clients - net	267,108
Amounts due to clients	454,289
Registered capital	19,005



Main figures from the consolidated financial statements for the year 2007

CZK million	IFRS
Net profit	11,225
Total assets	661,819
Amounts due from clients - net	304,521
Amounts due to clients	540,756
Registered capital	19,005

Board of Directors of Komerční banka, a. s.