

## **Announcement of the General Meeting**

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

### **REGULAR GENERAL MEETING**

#### **OF KOMERČNÍ BANKA, a. s.,**

Registered office at Prague 1, Na Příkopě 33, building identification No. 969, postcode 114 07, identification No. 45317054, incorporated in the Commercial Register maintained with the Municipal Court in Prague, Part B, File No. 1360 (hereinafter only the "Bank")

**that will be held on 26 June 2002, from 10.00 o'clock in the Congress Hall of the Ambassador Hotel, Wenceslas Square 5 - 7, Prague 1.**

#### **General Meeting Agenda:**

1. Opening
2. Approval of the rules of procedure and voting rules of the General Meeting, election of the General Meeting chairman, minutes clerk, minutes verifiers and scrutineers
3. Approval of the report prepared by the Board of Directors on business activities of the Bank and the standing of its assets and liabilities in 2001
4. Discussion of the regular financial statements with the proposal for distribution of profit 2001, and of the consolidated financial statements for 2001
5. The opinion of the Supervisory Board on the regular financial statements, on the proposal for distribution of profit 2001 and on the consolidated financial statements for 2001
6. Approval of the regular financial statement for 2001
7. Decision on the distribution of profit for 2001
8. Approval of the consolidated financial statements for 2001
9. Decision on amendments to the Articles of Association
10. Report by the Supervisory Board on the results of its supervisory activities
11. Decision on the conclusion of contract the subject matter of which is the sale of the enterprise Komerční banka, state financial institution, to Komerční banka, a. s.
12. Decision on the acquirement of own shares
13. Decision on remuneration of the members of the bodies of the Bank, approval of the agreements on discharge of office of the members of the Bank's bodies
14. Conclusion

The draft contract the subject matter of which is the sale of the enterprise Komerční banka, state financial institution, to Komerční banka, a. s., examined by the Supervisory Board, and the expert's report have been deposited in the Collection of Deeds of the Commercial Register of the Municipal Court in Prague, Section B, File No. 1360 since 22 May 2002 which has been announced by the Obchodní věstník on 22 May 2002.

The essential part of the draft amendments to the Articles of Association submitted to the general meeting consists in the alterations made to section 2, section 21 and section 43 in accordance with the requirements laid down by Act No. 126/2002 Coll., which amends the Banking Act. At the same time, the range of powers of the Supervisory Board has been limited the emphasis being put on the initiative of the Supervisory Board as it carries out its supervising activity and on the rationality and efficiency of the relations between the bodies of the Bank (sections 8,9,12,15 subsections 1,16,18 subsection 5, section 31). Some of the exclusive powers of the Board of Directors have become non-exclusive thus enabling their delegation on low-level management (section 19).

Another amendment pertains to the restrictions of the number of members of the Bank Executive Committee which have been edited out (section 40). Powers and responsibilities of

the Bank employees have been modified to comply as close as possible with the requirements of the Banking Act (section 41).

Another amendment has been made to section 10 which stipulates the ability of the general meeting to approve the Rules of Procedure. We have refined the text of section 14 and section 15 subsection 3. We have also simplified the provisions regarding the constitution of a quorum of the Supervisory Board and Board of Directors, the per rollam voting, and the possibility of convening the meetings of the Board of Directors and of the Supervisory Board by means of communication media stipulated in section 15 and section 18.

Proposed amendments to the Articles of Association will be available for inspection in the head office of Komerční banka, a. s., from 24 May 2002, on business days from 8.00 to 16.00 o'clock, and at the Internet address [www.kb.cz](http://www.kb.cz). Every shareholder has the right to ask to be sent a copy of proposed 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 proposed amendments to the Articles of Association or to the proposal for the conclusion of the contract the subject matter of which is the sale of the enterprise Komerční banka, state financial institution, to Komerční banka, a. s., at the General Meeting, they are obliged - subject to Section 180, subsection 5 of the Commercial Code - 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 date.

The regular financial statements, consolidated financial statements, and the report by the Board of Directors on relations between the supervising and the supervised in accordance with section 66a subsection 9, Commercial Code No. 513/1991 Coll., unabridged, will be available for inspection in the head office of Komerční banka, a. s., from 24 May 2002, on business days from 8.00 to 16.00 o'clock.

**Decisive day:**

A decisive day for the participation at the General Meeting is 19 June 2002.

**Registration of shareholders:**

Shareholders will be registered from 9 o'clock in the place of holding the General Meeting. Upon the registration, shareholders - natural persons shall prove their identity by a valid proof of identity. In the case of empowerment, the empowered person shall present a valid proof of identity and the original or an officially attested copy of the power of attorney.

If a shareholder is a legal person, upon the registration the person acting in the legal person's name in accordance with the extract from the Commercial Register or other register shall present a valid proof of identity and the original or officially attested copy of the valid extract from the Commercial Register, or from other register stipulated by law, or the original or an officially attested copy of the shareholder's - legal person's resolution certifying the authority to act in such person's name. The shareholder's representative shall also present, jointly with the original or officially attested copy of the valid extract from the Commercial Register or other register, the original or officially attested copy of the principal's written power of attorney or other document certifying his or her right to act for the company, and he or she shall present a valid proof of identity. A shareholder's heir shall present a document certifying his or her rights.

The report on relations between the supervising and the supervised shows that Komerční banka, a. s., did not suffer any harm in the accounting period between 1 January 2001 and 31 December 2001 in relation with agreements and contracts made between the supervising and the supervised in 2001. No legal acts in the interest of or initiated by the two were made between the supervised and the supervising and no measures in the interest of or initiated by the supervised or the supervising which would make Komerční banka, a. s., suffer harm, reach profit or advantage, or be disadvantaged were taken or made by the supervised during this accounting period.

**Main figures of the audited unconsolidated financial statements for the year ended 31 December 2001**

CZK million	IAS	CAS
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Net profit	2,532	2,624
Total assets	421,720	525,288
Loans and advances to customers (net)	135,197	193,763
Amounts owed to customers	316,791	285,083
Total shareholders' equity	23,598	22,639

**Main figures of the audited consolidated financial statements for the year ended 31 December 2001**

<b>CZK million</b>	<b>IAS</b>	<b>CAS</b>
Net profit	2,904	2,417
Total assets	431,433	535,763
Loans and advances to customers (net)	136,681	195,316
Amounts owed to customers	318,394	286,856
Total shareholders' equity	24,927	23,599

Board of Directors of Komerční banka, a. s.