



Komerční banka, a.s., Na Příkopě 33, 114 07 Prague 1, Iden.numb: 45 31 70 54  
obligatory published information pursuant to Act No. 256/2004 Coll. subsections 120a(1) and 120b(1)  
disclosed on 23 March 2010 at 4:00 p.m. CET

## **Notice of General Meeting**

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

### ***ORDINARY 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 1:00 p.m. on 29 April 2010 at the Great Hall of the Slavonic House, Na Příkopě 22, Prague 1.**

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 2009; discussion over the explanatory report on matters under S. 118 (5) (a) – (k) 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 2009, and about the consolidated financial statements for the year 2009
5. Supervisory Board’s position on the regular financial statements for the year 2009, on the proposal for the distribution of profit for the year 2009, and on the consolidated financial statements for the year 2009; 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 (hereinafter called “the Commercial Code”)
6. Audit Committee’s report on the results of its activity
7. Approval of the regular financial statements for the year 2009
8. Decision on the distribution of profit for the year 2009
9. Approval of the consolidated financial statements for the year 2009
10. Decision on the compensation 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. Appointment of a statutory auditor to make the statutory audit
14. Closing

**Record date:**

The record date for shareholders to be entitled to attend the General Meeting shall be 22 April 2010. Only persons listed on the copy of the entries in the register of uncertificated shares of Komerční banka, a. s., on that date shall be entitled to attend, vote and exercise shareholder rights at the General Meeting.

**Shareholder rights with respect to the General Meeting:****1. Attendance and representation of shareholders at the General Meeting:**

Shareholders may attend the General Meeting in person or be represented by a proxy. Each shareholder may give a proxy to an individual or to a legal entity; the proxy shall authorize the individual or legal entity to represent the shareholder at the General Meeting and exercise his shareholder rights including the right to vote on the shareholder's behalf. A form of proxy which may be used by shareholders for the purpose is available on [www.kb.cz](http://www.kb.cz). The form of proxy is also available on paper at the Bank's head office on business days from 9 a.m. to 4 p.m. Each shareholder may apply to be sent the form of proxy at his own expense and risk in paper form or electronically; the applications must be submitted by e-mail addressed to [valnahromada@kb.cz](mailto:valnahromada@kb.cz) or by mail addressed to the Bank's head office. The mailbox [valnahromada@kb.cz](mailto:valnahromada@kb.cz) may also be used by shareholders wishing to notify the Bank electronically of the grant of a proxy to a person appointed to represent the shareholder at the General Meeting and of the revocation of such proxy by the principal. The notification must be in writing, that is, furnished with a guaranteed electronic signature established on the basis of a qualified certificate issued by an accredited certification service provider (hereinafter called "the advanced electronic signature"). The rules for the receipt of such notifications including the requirements with respect to their contents are available on [www.kb.cz](http://www.kb.cz).

Shareholders, or their proxies, 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. A proxy holder shall present a valid proof of identity and hand in the original or a certified copy of his proxy.

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 a certified 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 a certified copy of the shareholder's - legal entity's decision certifying the person's authority to act on such entity's behalf. The shareholder's proxy, with the exception of securities administrators registered with the official securities register, shall also hand in, jointly with the original or the certified up-to-date copy of the entry in the Register of Companies or in another register, the original or a certified copy of the principal's written proxy or another document certifying his right to act for the company; he or she shall also present a valid proof of identity.

The proxy must be in writing and must show whether it may be used by the proxy holder to represent the principal at one or more General Meetings in a specific period. If the Bank receives a written electronic notification of the grant of a proxy furnished with the advanced electronic signature allowing a clear identification of the signatory, the proxy holder shall not be requested to hand in his proxy in writing upon registration of shareholders or their representatives.

**2. Rights relating to the attendance at the General Meeting**

Any shareholder is entitled to attend the General Meeting and to vote thereat, to request and receive explanation regarding matters concerning the Bank, if such explanation is necessary for the assessment of the subject on the agenda of the General Meeting, and to file proposals and counter-proposals with respect to the items on the agenda of the General Meeting stated in the Notice of

General Meeting. A shareholder shall have the right to the aforesaid explanation also concerning matters regarding entities controlled by the Bank.

The voting right belonging to a shareholder is governed by the nominal value of his shares; each CZK 500 of the nominal value of the shares shall represent one vote. The vote shall not be further divisible. The casting of votes shall be carried out by means of ballot. However, the voting shall be carried out in a different manner, if the same is requested by the Board of Directors, the Supervisory Board, the Chairman of the General Meeting or if the same is decided upon by the General Meeting. The Board of Directors' proposal, if any, shall be voted upon first. If the proposal of the Board of Directors is adopted, other proposals shall not be voted upon. Other proposals shall be voted upon in the sequence in which they were filed.

Any proposals, counter-proposals and requests for explanation shall be made by the attending shareholder orally upon request by the Chairman of the General Meeting or in writing and placed at a designated place. The Chairman of the General Meeting shall be obliged to ensure that all requests for explanation of matters be answered, as long as such matters form the subject of the agenda of the General Meeting and the requests are made in the course of the General Meeting in accordance with the Articles of Association. The Chairman of the General Meeting shall be obliged to inform the General Meeting of any proposal or counter-proposal made by a shareholder. Such a proposal shall be discussed provided that it concerns issues that have been included in the agenda of the General Meeting or provided that all shareholders or their representatives are present and all agree that the proposal be discussed. The explanation can be provided in the form of a summary answer to several questions of similar content. The shareholder shall be deemed to have received an explanation also if an additional explanation relating to the agenda items was posted on the Bank's website [www.kb.cz](http://www.kb.cz) no later than on the day preceding the day of the General Meeting and is available to shareholders in the place where the General Meeting is held.

Should a shareholder intend to file at the General Meeting counter-proposals relating to proposals, the content of which has been specified in the Notice of General Meeting, or in the case that the resolution of the General Meeting must be recorded in a notarial record, the shareholder shall be obliged to deliver his proposal or counter-proposal in writing to the Bank at least five business days prior to the date of the General Meeting. The Board of Directors shall be obliged to make public the shareholder's counter-proposal and the Board's opinion thereon at least three days prior to the announced date of the General Meeting, if possible.

Upon request of a Bank's shareholder or shareholders holding shares the total nominal value of which reaches at least 3 % of the Bank's registered capital, and provided that each point of the proposal is supported by a justification or a draft resolution and is delivered to the Board of Directors no later than 20 days prior to the record date, the Board of Directors shall declare the matter specified by these shareholders to be included in the agenda of the General Meeting. Should such request be delivered after the publication of the Notice of General Meeting, the Board of Directors shall publish an amendment to the agenda of the General Meeting at least 10 days prior to the record date in the manner stipulated for the convening of the General Meeting by the applicable law and the Articles of Association. If such publication is no longer possible, such issue may be included in the agenda of the General Meeting only in the presence and with the consent of all shareholders of the company.

The total number of the Bank's shares is 38,009,852; each of a nominal value of CZK 500. Each CZK 500 of the nominal value of the shares shall represent one vote. The total number of the votes linked with the shares is 38,009,852.

It will be proposed that the General Meeting approve the payment of a dividend equal to CZK 170 per share before tax. The total amount of the proposed dividend reaches CZK 6,461,674,840. The dividends will be paid out by Komerční banka, a. s. Details on dividend payment are specified at the internet address [www.kb.cz](http://www.kb.cz).

The documents relating to the General Meeting, that is, the Notice of General Meeting, the documents dealing with the agenda items, the draft resolutions, the wording of the delivered proposals or counterproposals of shareholders, the information on the total number of shares and on the total number of votes as of the day of publication of the Notice of General Meeting can be obtained at the Bank's internet address [www.kb.cz](http://www.kb.cz) (for access click on "general meeting") and in the Bank's head office on business days from 9 a.m. to 4 p.m.

The core of the amendments to the Articles of Association consists in putting in line section 2 (2) of the introductory part of the *Business Activities of the Bank* with Act No. 21/1992 Sb. the Banking Act as Amended (hereinafter called "the Banking Act"). The rights and obligations of shareholders listed in section 5 (2) are modified to comply with the amendments to the Commercial Code made by Act No. 420/2009 Sb. (hereinafter called "the amendments"); subsection (3) newly states the requirements with respect to the content of a proxy, information about the form of proxy and about the notification of grant or revocation of a proxy, and extends the list of documents which must be submitted by a legal entity appointed as a proxy upon registration at the General Meeting; the definition of a qualified minority of shareholders and the list of their rights in subsection (8) is harmonized with the amendments. **The record date stated in section 6 *Dividend Payment*, subsection (3), is newly seven calendar days prior to the day of the General Meeting at which the resolution on the dividend payment was adopted, and the dividend becomes payable upon expiration of thirty days following the date of the General Meeting at which the resolution on the dividend payment was adopted;** subsection (8) is affected by a modification relating to the method with respect to the publication of information on dividend payment. The *Powers of the General Meeting* listed in section 8 newly include the decision on the distribution of other own resources. Another modification occurs in section 9 *Convening the General Meeting*; this modification affects the method of publication of the notice of General Meeting described in subsection (4); the elements of the request for the convening of an extraordinary general meeting and the relevant time limits and the elements of the request for the inclusion of an item on a general meeting agenda based on a request by the qualified minority of shareholders and the relevant time limits are harmonized with the amendments to the Commercial Code. The words "on the basis of a power of attorney" in section 10 *Proceeding at the General Meeting*, subsection 1 are left out. Section 11 *Constituting Quorum and Casting Votes at the General Meeting*, subsection (2) newly states a fifteen-day time period for the publication of the notice of substitute general meeting of the day for which the original General Meeting was convened. The position on the nomination of the auditor in S. 12 *Powers of the Supervisory Board* is left out, and the section newly includes decisions on other matters that are included in the powers of the Supervisory Board by a generally binding legal regulation or by the Articles of Association. The word "in advance" stated in the first sentence of section 15 *Meetings of the Supervisory Board*, subsection (9), and of section 18 *Board of Directors*, subsection (12) dealing with the remote voting of the Supervisory Board and of the Board of Directors is left out; the sections newly include the method for giving consent to remote voting. The restrictions on the membership of members of the Board of Directors in bodies of other legal entities in section 20 *Obligations of the Members of the Board of Directors*, subsection (5) are revised to comply with the Banking Act. Section 20a *Position and Terms of Reference of the Audit Committee*, subsection (2), paragraph e) is revised to read as follows: e) "recommend the auditor to the Board of Directors"; paragraph f) newly includes the part "this shall not affect the Board of Directors' authority to discuss the audit report with the auditor". The *Duties of the Members of the Audit Committee* in section 20f, subsection (1) newly state the duty to act with professional care. The current wording of section 21 *Audit*, subsection (3) is replaced by this wording: "The

nomination for the auditor submitted to the General Meeting by the Board of Directors may be based only on a recommendation of the Audit Committee.” Section 24 *The Bank's Accounting Statements*, newly includes the Board of Directors' obligation to submit the accounting statements also to the Audit Committee. Section 39 *Disclosure and Publication Duty* states a reference to the method for the convening of general meetings specified in section 9, subsection (4); the publication of information in the Commercial Bulletin required by the Commercial Code remains unchanged. The term “Chief Executive Officer” in section 41 *Authorities and Responsibilities of the Bank Executive Directors*, subsections (1) and (4) is replaced with the term “Chief Executive Officers”; subsection (1) also redefines the term “Bank executive directors”. Section 44 *Internal Audit*, subsection (1) is extended by saying that “tasks to the Internal Audit can only be assigned by the following executive directors and bodies 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., on business days from 9 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 amendments to the Articles of Association at his 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 (6) 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 9 a.m. to 4 p.m. and at the internet address [www.kb.cz](http://www.kb.cz).

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 2009 to 31 December 2009 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 2009**

<b>CZK million</b>	<b>IFRS</b>
Net profit	10,369
Total assets	605,047
Amounts due from clients - net	321,734
Amounts due to clients	456,759
Registered capital	19,005

#### **Main figures from the consolidated financial statements for the year 2009**

<b>CZK million</b>	<b>IFRS</b>
Net profit	11,094
Total assets	695,036
Amounts due from clients - net	372,303
Amounts due to clients	551,809
Registered capital	19,005

Board of Directors of Komerční banka, a. s.