

Komerční banka, a.s.

Announcement of the General Meeting

At request of a shareholder, and in the sense of Section 181 subsection 1 of the Commercial Code, Act No. 513/1991, as amended, the Board of Directors of Komerční banka, a. s., convenes

EXTRAORDINARY GENERAL MEETING

OF KOMERČNÍ BANKA, a. s.,

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

that will be held on 8 October 2001, from 9.30 o'clock in the Congress Hall of the Hotel Ambassador, Václavské náměstí 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, verifiers of the minutes and persons authorised to count votes
3. Personnel changes in the Supervisory Board
4. Amendments to the Articles of Association
5. Conclusion

Decisive day:

A decisive day for the participation at the General Meeting is 1 October 2001.

Registration of shareholders:

Shareholders will be registered from 8.30 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 case of empowerment, the empowered person shall present a valid proof of identity and the original or officially attested copy of the power of attorney.

If a shareholder is a natural person, upon the registration the person acting in the natural person's name in accord

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 set by law, or the original or 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 right to act for the company, and he shall present a valid proof of identity. A shareholder's heir shall present a document certifying his rights.

Proposed amendments to the Articles of Association include a decrease in the number of members of the Board of Directors from 7 to 5 persons and in the number of the Supervisory Board from 12 to 9 persons. In the same time, the frequency of meetings of the Board of Directors is proposed to be decreased to at least 20 meetings a year and meetings of the Supervisory Board to at least 1 meeting per each quarter. Based on this proposal, in case of voting off the meeting of each of bodies of the Bank, a proposal must be approved by a single majority of all members of the respective body. The submitted proposal assumes the connection of the Remuneration Committee of the Supervisory Board with the Personnel Committee of the Supervisory Board. This Committee will consist of three members. Responsibilities of the Personnel Committee have been hereby transferred to a newly established committee responsible for remuneration and personnel issues. The right of Supervisory Board members to attend meetings of the Board of Directors and the obligation of the Board of Directors to get the Supervisory Board familiar with the agenda of the Board of Directors meetings and to deliver materials relating to items of the agenda of the Board of Directors meeting to the Supervisory Board have been cancelled. The obligation of the Bank to publish prescribed facts has been fulfilled by their disclosure in Hospodářské noviny and on official notice boards located in the Bank's seat.

Further proposed amendments to the Articles of Association: the second and third sentence in paragraph 7 Section 5 have been repealed, the same concerns paragraph 10 in Section 5, which ruled the disclosure of shareholders' names kept in the register of book-entered securities. It has been proposed to increase a limit for the preliminary opinion of the Supervisory Board on the acquisition or alienation of investment assets from CZK 30 million to CZK 340 million. According proposed amendments to the Articles of Association the Board of Directors establishes an executive

committee of the Bank that is to decide on all significant issues concerning the everyday business of the Bank.

Proposed amendments to the Articles of Association are available for inspection in the seat of Komerční banka, a. s., from 21 September 2001, on business days from 8.00 to 16.00 o'clock, and at the Internet address www.kb.cz. Every shareholder has the right to ask for 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 at the General Meeting, they are obliged - subject to Section 180, subsection 5 of the Commercial Code - to deliver their proposals or counterproposals in a written form to the seat of Komerční banka, a. s., no later than 5 business days prior to the General Meeting date.

Board of Directors of Komerční banka, a. s.