



Komerční banka, a.s. <http://www.kb.cz/en>

Prague 1, Na Příkopě 33, building identification number 969, Post Code 114 07

Identification No.: 45 31 70 54

incorporated in the Commercial Register maintained with the Municipal Court in Prague,  
section B, insert 1360

## **GENERAL SHAREHOLDERS' MEETING OF KOMERČNÍ BANKA, a. s., HELD ON 21 APRIL 2011**

### **Draft resolutions or positions of the Board of Directors with respect to the individual agenda items of the General Meeting**

#### **AGENDA ITEM 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**

##### **Resolution No. 1**

The general meeting approves the Rules of Procedure and the Rules of Voting of the general meeting of Komerční banka, a. s., in accordance with the proposal submitted by the Board of Directors.

##### **Resolution No. 2**

The general meeting elects:

Mr. Pavel Henzl as chair of the general meeting,

Ms. Marcela Ulrichová as minutes clerk,

Ms. Marie Bartošová and Mr. Jaroslav Hoch as minutes verifiers, and

Mr. Antonín Králík and Mr. Václav Novotný as scrutineers.

#### **AGENDA ITEM 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 2010; DISCUSSION OVER THE EXPLANATORY REPORT ON MATTERS UNDER S. 118 (5) (A) – (K) OF ACT NO. 256/2004 SB., THE ACT PROVIDING FOR BUSINESS UNDERTAKING IN THE CAPITAL MARKET AS AMENDED**

##### **Resolution No. 3**

The general meeting approves the Board of Directors' report regarding the Bank's business activities and the state of its assets and liabilities for the year 2010 submitted and presented by the Board of Directors.

##### **Position of the Board of Directors:**

In accordance with the requirements set forth in S. 118 (8) of the Act Providing for Business Undertaking in the Capital Market, shareholders have received the Explanatory report on matters under S. 118 (5) (a) – (k) of the aforementioned Act. The report, which must be submitted to shareholders by the Board of Directors at the general meeting every year, explains the defense structures and mechanisms for the case of a takeover bid. This report is not subject to vote.

#### **AGENDA ITEM 4: DISCUSSION ABOUT THE ANNUAL FINANCIAL STATEMENTS WITH THE PROPOSAL FOR THE DISTRIBUTION OF PROFIT FOR THE YEAR 2010, AND ABOUT THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2010**

Shareholders shall vote on the aforementioned matters when dealing with items 7, 8 and 9 of the general meeting agenda. The draft resolutions are included in these items.

#### **AGENDA ITEM 5: SUPERVISORY BOARD'S POSITION ON THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR 2010, ON THE PROPOSAL FOR THE DISTRIBUTION OF PROFIT FOR THE YEAR 2010, AND ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2010; 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**

##### **Position of the Board of Directors:**

In accordance with the requirements set forth in S. 66a (10), S. 198 and S. 201 (1) of the Commercial Code, shareholders shall hear the Supervisory Board's position on the aforementioned matters. This position is not subject to vote.

#### **AGENDA ITEM 6: AUDIT COMMITTEE'S REPORT ON THE RESULTS OF ITS ACTIVITY**

**Position of the Board of Directors:**

Shareholders shall hear the report on the activities of the Audit Committee established by the general meeting based on the requirements set forth in Act No. 93/2009 Sb., the Auditors Act, which, together with the Bank's Articles of Association, governs its powers. This report is not subject to vote.

**AGENDA ITEM 7: APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR 2010****Resolution No. 4**

The general meeting approves the Annual Financial Statements of Komerční banka, a. s., for the year 2010 in the wording contained in the Annual Report of Komerční banka, a. s., for the year 2010.

**AGENDA ITEM 8: DECISION ON THE DISTRIBUTION OF PROFIT FOR THE YEAR 2010****Resolution No. 5**

The general meeting decided to distribute the profit of Komerční banka, a. s., for the year 2010 in the total amount of CZK 12,035,466,415.74 as follows:

Dividends	CZK 10,262,660,040.00
Retained earnings	CZK 1,772,806,375.74

The amount of the dividend per share is equal to CZK 270 before tax. The dividend can be claimed by each shareholder holding a share of Komerční banka, a. s., with ISIN CZ0008019106 as of 14 April 2011. The dividend shall be due on 23 May 2011.

The general meeting decided that the part of the profit for the year 2010 reserved for the dividend corresponding to the treasury shares held by Komerční banka, a. s., and by the companies controlled by Komerční banka, a. s., would be transferred to the retained earnings account. The amount of this part of the profit will be determined based on the number of the treasury shares held by Komerční banka, a. s., and by the companies controlled by Komerční banka, a. s., on the record date; that is, on 14 April 2011.

**AGENDA ITEM 9: APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2010****Resolution No. 6**

The general meeting approves the Consolidated Financial Statements of Komerční banka, a. s., for the year 2010 in the wording contained in the Annual Report of Komerční banka, a. s., for the year 2010.

**AGENDA ITEM 10: CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD****Resolution No. 7:**

The general meeting elects Mr. Bernardo Sanchez Incera, born on 9 March 1960, residing at Paris, rue Saint Placide 44, French Republic, as a member of the Supervisory Board with effect from 22 April 2011.

**AGENDA ITEM 11: CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE****Resolution No. 8:**

The general meeting elects Mr. Jean-Louis Mattei, born on 8 September 1947, residing at Paris, Rue Pierre et Marie Curie 24, 75005 French Republic, as a member of the Audit Committee with effect from 22 April 2011.

**AGENDA ITEM 12: DECISION ON THE COMPENSATION OF THE MEMBERS OF THE BANK'S BOARD OF DIRECTORS****Resolution No. 9:**

The general meeting approves the fringe benefits (bonus) of the members of the Board of Directors for the year 2010 proposed by the Supervisory Board:

Name	Bonus (gross amount under the applicable tax legislation)
Henri Bonnet	EUR 264,000
Didier Colin	EUR 75,000
Patrice Taillandier-Thomas	EUR 38,000
Peter Palečka	CZK 2,400,000
Jan Juchelka	CZK 2,600,000
Vladimír Jeřábek	CZK 3,200,000

**AGENDA ITEM 13: DECISION ON THE ACQUISITION OF THE BANK'S TREASURY STOCK**

**Resolution No. 10:**

The general meeting consents to the acquisition of the Bank's ordinary treasury shares under the following conditions:

- The maximum amount of shares that can be held by the Bank at any specific moment shall be 3,800,985 pieces of ordinary shares representing the total nominal value of CZK 1,900,492,500.
- The share purchase value must be at least CZK 500 a piece and at most CZK 6,000 a piece.
- The Bank may acquire shares for the period of 18 months.
- Shares may not be acquired by the Bank should such acquisition breach the conditions stipulated in S. 161a (1) (b), (c) and (d) of the Commercial Code.
- For the term of validity of this consent, the Bank may buy and sell shares repeatedly without any further restrictions.

**AGENDA ITEM 14: APPOINTMENT OF A STATUTORY AUDITOR TO MAKE THE STATUTORY AUDIT****Resolution No. 11:**

The general meeting appoints the company Ernst & Young Audit, s.r.o., with its registered office at Karlovo náměstí 10, Prague 2, postal code 120 00, as the external auditor of Komerční banka, a. s., for the year 2011.