

## **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 on 26 April 2012 at 1 p.m. at the Great Hall of the Slavonic House, Na Příkopě 22, Prague 1.**

#### **Agenda:**

1. Opening
2. Approval of the rules of procedure 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 2011; 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
4. Discussion about the annual financial statements with the proposal for the distribution of profit for the year 2011, and about the consolidated financial statements for the year 2011
5. Supervisory Board's position on the annual financial statements for the year 2011, on the proposal for the distribution of profit for the year 2011, and on the consolidated financial statements for the year 2011; 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 annual financial statements for the year 2011
8. Decision on the distribution of profit for the year 2011
9. Approval of the consolidated financial statements for the year 2011
10. Changes in the composition of the Supervisory Board
11. Decision on the compensation of Audit Committee members
12. Approval of the service contracts with Audit Committee members
13. Decision on the acquisition of the Bank's treasury stock
14. Appointment of a statutory auditor to make the statutory audit
15. Closing

#### **Record date:**

The record date for shareholders to be entitled to attend the General Meeting shall be 19 April 2012. Only shareholders listed in the statement of 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 the website [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 content 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. The authorized body of a shareholder being a legal entity shall also hand in an up-to-date copy of the entry in the Register of Companies or another document certifying its right to act on behalf of the company. Upon registration, a proxy holder shall present a valid proof of identity and hand in his proxy in writing unless the law provides otherwise. A person registered with the register of uncertificated securities as a securities administrator does not need to submit a proxy. The heir of a deceased shareholder shall, upon registration, hand in an official document certifying his rights. Should a shareholder be represented by a legal entity acting by its authorized representative, the representative shall submit, when being registered as present at the General Meeting, the proxy granted by the shareholder /if the shareholder is a legal entity, he shall also submit an up-to-date copy of the entry in the Register of Companies or in another statutory register or another document showing the authority of the persons who signed the proxy to act on behalf of the shareholder/ an up-to-date copy of the entry in the Register of Companies or another document evidencing his right to act on behalf of the company concerned, and present an identity document. Should a shareholder be represented by a legal entity which is represented by a person who was granted a proxy by the legal entity's authorized body, when being registered as present at the General Meeting, the person shall submit the proxy granted by the shareholder /if the shareholder is a legal entity, he shall also submit an up-to-date copy of the entry in the Register of Companies or in another statutory register or another document showing the authority of the persons who signed the proxy to act on behalf of the shareholder/, jointly with the proxy granted by the authorized body of the authorized legal entity, an up-to-date copy of the entry in the Register of Companies or another document certifying his right to act on behalf of the company; he 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. Votes shall be cast by ballot. They shall, however, be cast in another way if so requested by the Board of Directors or, as the case may be, by the Supervisory Board, the Chairman of the General Meeting or if so decided 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. This shall not apply to the proposals for the election of specific persons to the Bank's bodies. The Board of Directors shall be obliged to make public the shareholder's counter-proposal jointly with its opinion thereon, if possible, at least three days prior to the announced date of the General Meeting.

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 specified 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 160 per share before tax. The total amount of the proposed dividend reaches CZK 6,081,576,320. The dividends will be paid out by Komerční banka, a. s. Details on dividend payment can be found 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 proposals or counterproposals delivered by shareholders, and the information on the total number of shares and on the total number of votes on the day of publication of the Notice of General Meeting can be obtained on the Bank's website [www.kb.cz](http://www.kb.cz) (for access click on "general meeting" on the homepage) and in the Bank's head office on business days from 9 a.m. to 4 p.m.

The annual 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 2011 to 31 December 2011 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 among the related entities, 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 annual financial statements for the year 2011**

<b>CZK million</b>	<b>IFRS</b>
Net profit	7,951
Total assets	660,279
Amounts due from clients - net	372,688
Amounts due to clients	469,799
Registered capital	19,005

#### **Main figures from the consolidated financial statements for the year 2011**

<b>CZK million</b>	<b>IFRS</b>
Net profit	9,718
Total assets	754,810
Amounts due from clients - net	434,386
Amounts due to clients	560,701
Registered capital	19,005

Board of Directors of Komerční banka, a. s.