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Komu Attention	Securities and Exchange Commission, Division of Corporate Finance, 450 fifth Street, N.W. - Washington D. C. 20549	tel.: fax: 001202942952 5
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Od From	KOMERČNÍ BANKA, a. s. P.O. BOX 839 114 07 PRAHA 1	tel.: +42022243200 fax: 5 +42022422948 3
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Věc
Subject
Announcement

Dear Sirs,

We are sending you Announcement.

Yours Sincerely,

Sylva Floríková
Sylva Floríková
Director of Compliance

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In Prague on May 7, 2003

NOTICE

According to the provision of § 80c para 2 lit. b) Act No. 591/1992 Col., on Securities, and provisions of Stock Exchange Rules, Section III.

Komerční banka, a. s. is notifying

of the fact that the City Court in Prague was served with filing of the petition in bankruptcy over the assets of Komerční banka, a. s. elaborated jointly by Mr. Jaroslav Kulenda, resident at 72 Na Hrádku, Fryšták, Czech Republic, and by the company KUM spol. s r. o., co-owned by him, with registered office at the same address, which petition includes Mr. Jaroslav Kulenda's statement that both he and the mentioned company has a receivable by reason of compensation for damage against Komerční banka, a. s. amounting to 27,888,370,820,-- CZK and that, on these grounds, Komerční banka, a. s. goes bankrupt, as it is not able of meeting these liabilities.

Komerční banka, a. s. comments this by stating that this petition is absolutely groundless. The claims asserted jointly by Mr. Jaroslav Kulenda and his company KUM spol. s r. o. had been subject to legal and economic analysis with the conclusion that the asserted claims did not attest to the mentioned person/entity. The Municipal Court in Prague dismissed the petition in bankruptcy in the same matter filled in January 2001 (i.e. before an acquisition of Komerční banka, a.s. by Société Générale) and this decision was confirmed by the Supreme Court in Prague. So this is not a situation that Komerční banka, a. s. is not able of meeting particular liabilities. On the contrary, Komerční banka, a. s. refuses to fulfil the asserted claims, because it denies the existence thereof on good grounds. As far as the amount of the asserted claims is concerned, it should be noted that the reason of the asserted claims is allegedly the compensation for damage to business activities of the mentioned person/entity, which activities, however, have never amounted to the order of billion Czech crowns, as the contents of such activities have been only retail customized manufacturing. So in economic terms, such extent of damage to the business activities of the mentioned person/entity is absolutely impossible. Moreover, the mentioned person/entity have never proven that any damage was caused to them by Komerční banka, a. s. and that any liability of Komerční banka, a. s. to compensation for such damage according to § 373 et seq. Commercial Code was constituted. In this connection, Komerční banka, a. s. notes that the mentioned person/entity have not sought the asserted claims in court in a standard way, i.e. by lodging adequate actions for payment, so it here are grounds to assume that at the moment it is not actually possible to seek the asserted claims for compensation for damage, with regard to lapse of the general forfeiture terms.

According to § 12a para. 2 Act No. 328/1991 Col., on Bankruptcy and Composition, the decision on the filed petition shall be made by the Bankruptcy Court without undue delay. Therefore Komerční banka, a. s., expects the subject petition in bankruptcy to be refused by the Bankruptcy Court soon. Komerční banka, a. s. notes in this regard that the subject petition in bankruptcy does not meet the requisites of the mentioned Act on

Bankruptcy and Composition in terms of contents either. A proper petition in bankruptcy must prove existence of at least two overdue receivables against the defendant. The subject petition elaborated by Mr. Jaroslav Kulenda has not proven the existence of the claimed receivable, identifying it, moreover, without any grounds, both as a receivable of the company KUM, spol. s r. o., the executive and member of which Mr. Jaroslav Kulenda is, and as a receivable of Mr. Jaroslav Kulenda, which was intended as simulation of the alleged existence of two creditors.

Komerční banka, a. s. regards the petition in bankruptcy filed by Mr. Jaroslav Kulenda and his company KUM, spol. s r. o. as a reaction to the pending judicial recovery of outstanding receivables of Komerční banka, a. s. against the company KUM, spol. s r. o. in a range of several millions CZE and to the petition in bankruptcy over the company KUM, spol. s r. o., as this company has overdue debts not only against Komerční banka, a. s., but also against other entities.

Komerční banka, a.s. has already filled an action in this matter. Currently, Komerční banka, a.s. considers the filling of other actions in accordance with potential infringement on Komerční banka, a.s.

We will keep you informed on further developments of the above-mentioned case.

Board of Directors of Komerční banka