Rules of Procedure of the General Meeting of Česká Spořitelna, a.s.

1. Introductory Provisions

1.1. The rules of procedure govern the proceedings and decision-making of the Česká Spořitelna, a.s. (hereinafter only the "company") general meeting, including voting and the exercise of shareholder rights at the general meeting.

1.2. The rules of procedure are based on the applicable provisions of the articles of incorporation.

1.3. The general meeting decides on organizational, procedural and other issues in accordance with law and the articles of incorporation.

1.4. If the interpretation of any provision of these rules of procedure is unclear or if a situation not treated by legal regulations, the articles of incorporation or these rules of procedure arises, the chairman of the general meeting decides on the general meeting's further course of action.

2. Attendance at the General Meeting

2.1. Each shareholder of the company is entitled to attend the general meeting. Upon arrival at the general meeting, the shareholder is to present himself in the presentation center. Those shareholders present are registered in the roll that contains the commercial name and registered address of a legal entity and the name and residence of the natural person that is the shareholder, or of his representative, and the nominal value of shares that entitle him to vote, or information stating that the shares do not entitle him to vote. For shareholders who present themselves in the presentation center after the general meeting has been called to order, the time of their arrival is recorded in the roll. The company shall not grant attendance at the general meeting to persons identified by the Czech National Bank in an extract from the registry of stock issuers and bearers whose shareholder right to attend the general meeting was suspended by decision of the Czech National Bank. If the company refuses to register a certain individual on the roll, it is required to disclose this fact in the roll, including the grounds for the refusal. A shareholder with voting shares will receive ballots after filling the registration card. A shareholder who leaves while the general meeting is in session and who is not going to participate further in the general meeting's proceedings shall enter this departure in the appendix to the roll in the presentation center, turn in unused ballots, and confirm all of this by signature. The chairman of the general meeting and the minutes clerk who were elected in compliance with the articles of incorporation confirm the accuracy of the roll with their signatures.

2.2. A shareholder attends the general meeting in person or by proxy based on a written power of attorney. A natural person who is a shareholder, shareholder representative, statutory body or member of a statutory body of a shareholder, is required upon presentation to certify his identity by presenting a personal identification card or another form of identification. A member of the company's board of directors or supervisory board cannot be a shareholder representative. Based on power of attorney, a shareholder representative is required, prior to the general meeting being called to order, to present the written power of attorney stipulating the scope of the representative's authority, namely whether or not he has been given instructions on how to vote. The shareholder representative's signature on the power of attorney must be notarized. A shareholder/legal entity is also required to present a current extract from the business registry or from another registry stipulated by law. If the custodian is registered in Securities Center, the shareholder, who put share in to the custody, has to submit a statement form the shareholders account as of the decisive day. If such a shareholder attends the general meeting, a custodian cannot attend the general meeting with rights connected to shares of such shareholder.

2.3. Members of the board of directors, supervisory board and audit committee shall also attend the general meeting.

2.4. The Board of directors or person who summoned the general meeting may decide whether other persons (auditors, experts, guests, etc.) attend. These persons do not assume shareholders rights and can not vote, or raise questions.

3. Calling the General Meeting to Order

3.1. The general meeting is called to order by the the party convening the General Meeting or a person appointed by such party to preside over the General Meeting (the “convenor”) until the Chairman of the General Meeting is elected. The convenorshall present the general meeting with his motion regarding the constitution of the bodies of the general meeting and with the procedure for electing officers of the general meeting in accordance with the articles of incorporation and shall conduct the general meeting until the chairman of the general meeting has been elected. After the election has been conducted, those elected shall assume their posts and the elected chairman shall take over management of the general meeting.

3.2. Authority vested in the chairman of the general meeting as set forth by these rules of procedure is held by the the party convening the General Meeting or a person appointed by such party until the chairman of the general meeting has been elected.

3.3. The general meeting elects the chairman of the general meeting, the minutes clerk, two minutes verifiers, and persons in charge of counting votes (hereinafter only "scrutineers").

4. Chairman of the General Meeting

4.1. The chairman of the general meeting manages the agenda of the general meeting and is responsible for the proceedings thereof.

4.2. The chairman of the general meeting is required:
- to observe the agenda of the general meeting
- to abide by the provisions of these rules of procedure, the company's articles of association, the Business Corporations Act and other legal regulations, and to decide on all disputable issues relating to the proceedings of the general meeting
- to conduct votes such as to facilitate, when a notarial record of resolutions adopted by the general meeting are to be made, the production of such with all their features required by law.

4.3. The chairman of the general meeting is especially entitled:
- to discontinue the proceedings of the general meeting and announce intermissions for votes to be held or, if needed, for shareholders to duly exercise rights or to ensure order and regularity of the general meeting, for as long as necessary
- to adopt procedural resolutions adhered to by the proceedings of the general meeting, particularly to decide on a time limit for invoking an oral proposal, counterproposal, explanation request or objection if a shareholder's address is not aimed at presenting a proposal or counterproposal, at making an explanation request or raising an objection, or to revoke the floor from the shareholder in such a case
- to adopt procedural resolutions to ensure the general meeting proceeds in a dignified manner.

4.4. The chairman of the general meeting sees to it that the general meeting proceeds in a dignified and uninterrupted manner. He is authorized to intervene or give instructions to intervene against someone whose behavior, actions or conduct disturbs or jeopardizes the proceedings of the general meeting. The chairman of the general meeting is authorized to revoke the floor from such a person, expel him from further proceedings of the general meeting, and have him removed from the conference room, or to intervene in another appropriate manner.

4.5. After the agenda has been exhausted, the chairman of the general meeting shall bring the general meeting to a close.

5. When the General Meeting Forms a Quorum

5.1. The general meeting forms a quorum if shareholders holding voting shares with a nominal value representing more than 30% of the company's share capital are present, whether in person, through their statutory body, or through a proxy based on power of attorney.

6. Shareholder Remarks

6.1. At the general meeting, shareholders may, in person or through their representatives, exercise their rights, i.e. to vote on proposed points of the agenda, to request and receive explanation thereof, and to invoke proposals and counterproposals. Shareholders, members of the board of directors and members of the supervisory board may lodge an objection regarding resolutions by the general meeting and require that it be cited in the minutes from the general meeting.

6.2. Explanation requests, proposals, counterproposals and objections may be made by shareholders or their representatives, members of the board of directors and members of the supervisory board to the chairman of the general meeting, generally in writing, through a submittal to the information center, or they may request to make oral remarks.

6.3. All shareholder remarks must be designated as an explanation request, a proposal, a counterproposal or objection. Other shareholder remarks are not permissible.

6.4. Written explanation requests, proposals, counterproposals and objections must be legibly signed by the entitled proposer, including his social security number, under the actual text, and submitted by the shareholder at the information center. If the submittal does not include the required features, the chairman of the general meeting shall make an attempt to complete them. If the chairman of the general meeting does not find that such a submittal was made by an entitled person, the submittal shall not be discussed.

6.5. If an explanation request, proposal, counterproposal or objection is submitted by a shareholder orally, he shall, at the beginning of his comments, give his name and, if asked by the chairman of the general meeting, other information needed to identify the shareholder given remarks. The shareholder shall also state whether his remarks are an explanation request, proposal, counterproposal or objection. He may be informed of these obligations by the chairman of the general meeting.

6.6. The general meeting's procedural language is Czech. The company shall provide interpretation between Czech and English.

7. Explanation Request

7.1. An explanation request must be in regard to the company or entities it controls unless something else results from the nature of the point of agenda being discussed. An explanation request is permissible only if the requested explanation is needed to assess the subject of discussion at the general meeting. The chairman of the general meeting decides whether an explanation request is permissible as set forth in this paragraph.

7.2. The chairman of the general meeting is required to ensure answers to all explanation requests submitted as set forth by these rules of procedure regarding the agenda of the general meeting without undue delay and always before the conclusion of the discussion of the point on the agenda to which the explanation request refers.

7.3. Information included in the explanation must be definite and must sufficiently portray fact.

7.4. If the explanation request cannot on objective grounds be answered in an exhaustive manner without undue delay, the chairman of the general meeting shall adjourn the general meeting for the necessary amount of time. After the requested information is obtained, the general meeting shall continue by answering this explanation request.

7.5. The Board of Directors or the person who convenes the General Meeting may refuse an explanation wholly or partly if
a) by granting it could cause damage to the Company or its controlled entities
b) it is inside information or classified information under other legislation or
c) required explanation is publicly available.

Meeting the conditions for refusal to provide explanations will consider the Board of Directors and will provide the reason to the shareholder. Notification of refusal to provide an explanation is included in the minutes of the general meeting. A shareholder has the right to demand that the Supervisory Board to determine that the conditions for refusal to provide explanations occurred and the Board of Directors is obliged to tell the shareholder. The Supervisory Board decides on the shareholder's request of explanation directly at a General Meeting, and if this is not possible than within 5 working days from the date of the General Meeting.

8. Proposals and Counterproposals

8.1. Written proposals and counterproposals to the agenda of the general meeting may be made by a shareholder at any time during the general meeting until the chairman of the general meeting concludes the debate on the given point of the agenda.

8.2. Oral proposals and counterproposals to the agenda of the general meeting may be made by a shareholder while the respective point on the agenda of the general meeting is being discussed until the chairman of the general meeting concludes the debate on the given point of the agenda. Before doing so, he shall ask the shareholders if anyone still desires to raise a proposal or counterproposal regarding the point of the agenda on which a vote is to be held.

8.3. Regarding Proposals and Counterproposals,
The written text of a shareholder's proposal or counterproposal to proposed resolutions contained in the invitation to the general meeting, or to resolutions made by the general meeting about which a notarial record must be made, must be delivered to the company within five working days prior to the general meeting. No consideration will be taken for proposals or counterproposals submitted later.

8.4 The Board of Directors shall inform the shareholders in the manner of the convening the General Meeting of the shareholder amended counterclaim with its opinion, this does not apply if the notice is received less than two days prior to the General Meeting or if their costs were grossly disproportionate to the meaning and content of counterclaim or if text of counterclaim contains more than 100 words. If counterclaim contains more than 100 words, the Board of Directors shall notify shareholders of the nature of the counterclaim with his opinion and publish a counterproposal on the company's website.

9. Voting

9.1. All shareholders who have been registered in the roll and are present at the general meeting at the time of the vote are entitled to vote with the exception of shareholders who own priority shares. The right to vote at the general meeting is not associated to priority shares. Also considered to be non-voting shares are those held by owners whose shareholder right to vote at the general meeting has been suspended by

the Czech National Bank. The shareholder must be informed of such a suspension upon registering on the roll and the company is required to state this fact on the roll and to state the grounds for the suspension.

9.2. With one share is connected one vote. The right to vote is not limited by a stipulation of the maximum number of votes per shareholder.

9.3. The voting order corresponds to the general of the general meeting.

9.4. Proposals by the person who summoned the general meeting are voted on first. If these proposals are adopted, no other votes are held. If these proposals are not adopted, the vote continues on a counterproposal presented by a shareholder according to number of their votes. If the proposal is adopted, no other votes are held on further counterproposals on the same item (on this point). If no more proposals are submitted, the Chairman ends the voting on the point of Agenda.

9.5. Use of Voting Ballots.

Shareholders vote on a ballot with the same sequence number as the presentation card. A shareholder/natural person votes by filling in his social security number on the ballot and attaching his signature to the ballot. The shareholder places an X on the ballot by the question being voted on. If he agrees with the presented proposal, he places an X in the "IN FAVOR" box on the respective line. If the shareholder does not agree with the proposal, he marks the "OPPOSED" box. If he wishes to abstain from voting, he marks the "ABSTAINED" box by the issue being voted on. A shareholder may also abstain from voting by not turning in his ballot. A shareholder/legal entity votes by having its representative fill in its corporate identification number on the appropriate ballot and sign it. The other steps are the same as for natural persons.
A representative votes in the same way as the shareholders who he represents would vote. He does, however, fill in personal information and signs the ballot with his own name.

9.6. Ballots are invalid if they are ripped, inexplicit, illegible, unsigned or lacking a social security number of identification number. Also invalid is a ballot with a sequence number different from the one assigned to the shareholder and a ballot for a resolution other than the one being voted on. If an error is made in filling in the ballots by marking an X by the improper value, the scrutineer must be asked to help. The scrutineer shall change the X into a star and legibly sign it, along with the shareholder, to confirm the change. If a ballot is lost or if the information on it is misstated, the shareholder may request the scrutineers to issue a replacement ballot (duplicate). A record must be made of the issued duplicate and the scrutineer shall have a note made of such in the minutes of the general meeting.

9.7. Votes on proposed amendments to the articles of incorporation are held in aggregate.

9.8. Voting Procedure
a) the chairman of the general meeting
- shall ensure that the proposed resolution on which the vote is to be held is read in regard to the given point on the agenda of the general meeting
- shall announce the commencement of the vote on the given point on the agenda and on the general meeting's proposed resolution
- shall call for a vote
- shall announce a technical intermission for the vote to be held

b) the voter – shall place the respective ballot into the scrutineer's voting urn
c) after the technical intermission, the chairman of the general meeting
- shall from the returned ballots determine if the general meeting forms a quorum
- shall report on whether the general meeting forms a quorum
- shall report whether more votes were returned in favor of the resolution than are needed to approve the resolution and than are needed to adopt the resolution (the needed quorum of votes)
- states that the general meeting has or has not approved the resolution regarding the given point on the agenda of the general meeting that he is going to read.

10. Determining the Outcome of a Vote

10.1. Shareholders with the right to vote turn in their duly filled in ballots into the voting urns. After each vote, the scrutineers gather the ballots, examine their validity, and immediately commence counting the votes. The chairman of the general meeting shall wait until the final outcome of the vote on the given point of the agenda of the general meeting is found. The minute it is found the overall outcome, the chairman of the general meeting shall receive from the scutineers an announcement of the overall outcome of the vote and shall convey it to the general meeting. If the number of votes needed for the proposal to be adopted is not attained in the vote, the chairman of the general meeting shall introduce the next proposal (counterproposal) to those present at the general meeting and call them to another vote. Results of vote will be recorded in minutes from the general meeting.

10.2. If none of the presented proposals or counterproposals to any point on the agenda of the general meeting is approved, or no other proposal are submitted, the chairman of the general meeting shall conclude the discussion of such a point.

11. Minutes of the General Meeting

11.1. Minutes are to be taken on the proceedings of the general meeting. These minutes contain the features set forth by the code. The minutes shall include proposals and declarations presented at the general meeting for discussion and a list of those present at the general meeting.

11.2. The minutes of the general meeting are to be signed by the chairman of the general meeting, the minutes clerk, and the minutes verifiers.

11.3. The board of directors is obligated to issue a copy of the minutes or a part thereof to a shareholder.

12. Concluding Provisions

12.1. No photographic, audio or video recordings are permitted where the general meeting is being held except by persons technical personnel members commissioned to do so by the board of directors.

12.2. These rules of procedure are valid for Česká Spořitelna's regular general meeting to be held on April 22, 2016.

Česká spořitelna, a.s.
Board of Directors