

AMENDMENT OF THE PROSPECTUS FOR THE XX ORDINARY SHARES ISSUE

Belgrade, January 28, 2008.





In compliance with articles 3. and 73. of the Law on Banks ("Official Gazette of the RS", No. 107/2005), article 14. of the Statute of Komercijalna Banka ad Beograd, article 9. of the Articles of Association of Komercijalna Banka ad Beograd, and in respect of provisions of the Law on Securities and Other Financial Instruments Market ("Official Gazette of the RS", No. 47/2006), provisions of the Business Companies Act ("Official Gazette of the RS", No. 125/2004), and article 7. of the Rules of Procedures on the Form and Contents of Prospectus and Other Documents which are to be submitted for the purpose of security issuance, the General Meeting of Komercijalna Banka ad Beograd, at its session held on January 28, 2008., made the following:

1. Decision on Amendment of the Decision on the xx Ordinary Share Issue of Komercijalna Banka ad Beograd by public offer for the purpose of capital increase, and
2. Decision on the Extension of the Term for Subscription and Paying In of the xx Share Issue of Komercijalna Banka ad Beograd.

Based on the said Decisions of the General Meeting of the Bank, the amendment of data in the Prospectus for the XX Ordinary Share Issue of Komercijalna Banka ad Beograd is being made, as well as of those in the Summary Prospectus for the XX Ordinary Share Issue by Public Offer for Subscription and Paying-In. The relevant amendment relates to the:

1. Change in the term for subscription and paying in respect of the preferential right to subscription of shares, causing the change in the term for subscription and paying in of shares by other interested parties, and the extension of the overall term for subscription and paying in of the xx ordinary shares issue, and
2. Changes in the number of shares which have to be subscribed and paid in in order the sale could be deemed successful (success threshold).

Term for subscription and paying in of the xx ordinary share issue related to the shareholders with the preferential right to subscription shall be extended for 21 days, causing the changes in the overall term for subscription and paying in of shares. The term for subscription and paying in of the xx ordinary share issue related to the shareholders with the preferential right to subscription is extended until February 22, 2008., while the term for subscription of shares of the existing shareholders as well as of all other interested parties is extended until March 13, 2008. The number of shares that have to be subscribed and paid in, in order the sale shall be considered successful, is reduced to 48%, i.e., to 34,560 shares out of the total number of offered shares.

The following items of the Prospectus for the XX Ordinary Share Issue shall be amended:

- The introductory part of the Prospectus, item 7. TIME, PLACE AND TERM FOR THE SUBSCRIPTION OF SHARES, item 7.1. –Company name, head office, address, and working hours of the BDD/ the Bank and the term within which the share subscription can be made (the term for subscription under the preferential right to subscription should be separately stated); instead of the existing wording: "The overall term for subscription of the xx share issue lasts 90 days from the date announced in the public offer related to the commencement of subscription and paying in of shares. For the shareholders with the preferential right to subscription, the subscription term is 70 days from the date announced in the public offer. For the shareholders who had already used the preferential right to subscription, as well as for all interested parties, the subscription term shall last from the 71.-st up to the 90.-th day of the date announced in the public offer for the commencement of the subscription", the new wording is entered so as to read: "The overall term for subscription of the xx share issue shall last 111 days from the date announced in the public offer for commencement of subscription and paying in of shares. For the shareholders with the preferential right to subscription the term for subscription is 91 days from the date announced in the public offer. For the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, the subscription term shall last from the 92.-nd day until the 111.-th





day from the date announced in the public offer for the commencement of the subscription“.

Item 8. PLACE AND CONDITIONS FOR SUBSCRIPTION OF SHARES, item 8.1. –Company name, head office, address, term within which the subscription of shares can be made, as well as the working hours of the Bank in which the subscription is to be made; unstead of the existing wording:” **The overall term for subscription of the xx issue of shares lasts for 90 days from the date announced in the public offer for commencement of subscruption and paying in. For the shareholders with the preferential right to subscription, the term is 70 days from the date announced in the public offer. For the shareholders who had already used their pre-emption right, as well as for all other interested parties, the subscription term lasts from the 71.-st until the 90.-th day from the date announced in the public offer“**, a new wording is enetered so as to read: **” The overall term for subscription and paying in of the xx share issue lasts for 111 days from the date announced in the public offer for the commencement of subscription and paying in. For the shareholders with the pre-emption right, the term is 91 day from the date announced in the public offer. For the shareholders who had alreday used their pre-emption right, as well as for other interested parties, the term for subscription lasts from the 92.-nd day until the 111.-th day from the date announced in the public offer“**.

Item 8.4. –Number of securities that have to be subscribed and paid in in order the sale could be considered successfull (success treshold); instead of the existing data: **43,200 (60% of offered shares)**, a new data is entered: **34,560 (48% of offered shares)**.

Item 10. SUMMARY REVIEW OF THE BASIC DATA ON THE SHARE ISSUER; item 10.1. –The date of making the decision on the basis of which the securities issue shall be made, as well as the name of the competent authority of the issuer who had made the respective decision; instead of the present wording: **”Issuance of shares is made in compliance with the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by public offer for the purpose of capital increase. The Decision (number 17220/2) was made at the General Meeting of the Bank held on October 19, 2007.“**, the following wording is enteres so as to read: **”Issuance of shares is made according to the Decision on the XX Ordinary Shares Issue of Komercijalna Banka ad Beograd by public offer for the purpose of capital increase; The Decision on Amendment of the Decision on the XX Ordinary Shares Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase, and the Decision on the Extension of the Term for Subsription and Paying In of the XX Ordinary Shares Issue of Komercijalna Banka ad. The Decision (Number 17220/2) is made at the General Meeting of the Bank held on October 19, 2007; Decisions (number 772/1 and 772/2) are made at the Extraordinary General Meeting of the Bank held on January 28, 2008.“**.

The amendment of the respective items (7.; 7.1.; 8.; 8.1.; 8.4; 10.; 10.1) is made in the Summary Prospectus for the XX Ordinary Share Issue, and of items (1.5.; 7.; 7.1.; 7.2.; 7.3.; 8.1.; 8.2.; 8.3.) in the Summary Prospectus for the XX Ordinary Share Issue by Public Offer for Subscription and Paying In.

Belgrade, January 28, 2008.

Deputy President of the Executive Board
Predrag Mihajlović, Ph.D.

President of the Executive Board
Ivica Smolić





APPENDIX 1.

Amendment of the items 7., 7.1., 8., 8.1., 8.4., 10., 10.1. in the Summary Prospectus for the XX Ordinary Share Issue.

In the Summary Prospectus for the XX Ordinary Share Issue, the following items are amended:

- Item 7. TIME, PLACE AND TERM FOR THE SUBSCRIPTION OF SHARES, item 7.1. –State the company name, head office, address, and working hours of the BDD/ the Bank and the term within which the subscription of shares can be made (particularly the term for subscription under the pre-emption right should be stated); instead of the existing wording: "The overall term for subscription of the XX issue of shares lasts for 90 days from the date announced in the public offer for commencement of the subscription and paying in of shares. For the shareholders with the preferential right to subscription, the subscription term is 70 days from the date announced in the public offer. For the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, the subscription term lasts from the 71.-st day until the 90.-th day from the date announced in the public offer for the commencement of the subscription", the new wording is entered so as to read: " The overall term for subscription of the XX share issue lasts 111 days from the date announced in the public offer for commencement of subscription and paying in of shares. For the shareholders with the preferential right to subscription, the subscription term is 91 days from the date announced in the public offer. For the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, the subscription term lasts from the 92.-nd day until the 111.-th day from the date announced in the public offer for commencement of the subscription".

Item 8. PLACE AND CONDITIONS FOR PAYING OF SHARES, item 8.1. –Company name, head office, address, the term within which the paying in of shares can be made, as well as the working hours of the Bank in which the paying in shall be made; instead of the existing wording: " The overall term for paying in of the XX share issue lasts 90 days from the date announced in the public offer for the commencement of subscription and paying in. For the shareholders with the pre-emption right, the term is 70 days from the the date announced in the public offer. For the shareholders who had already used their pre-emption right, as well as for all other interested parties, the term for paying in lasts from the 71.-st until the 90.-th day from the date announced in the public offer", a new wording is entered so as to read: " The overall term for paying in of the XX share issue lasts 111 days from the date announced in the public offer as the date of commencement of subscription and paying in. For the shareholders with the pre-emption right, the term is 91 days from the date announced in the public offer. For the shareholders who had already used their pre-emption right, as well as for all other interested parties, the term for paying in lasts from the 92.-nd until 111.-th day from the date announced in the public offer".

Item 8.4. –Number of securities that has to be subscribed and paid in in order the sale could be considered successfull (success tresholdi); instead of the existing data: 43,200 (60% of offered shares) a new data is entered: 34.560 (48% of offered shares).

Item 10. SHORT REVIEW OF BASIC DATA ON THE SHARE ISSUER; item 10.1. –Date of making the decision on the basis of which the securities issue is made and the name of the competent authority of the issuer who had made the respective decision; instead of the existing wording: " The share issue is made in compliance with the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase. The Decision (number 17220/2) is





made at the General Meeting of the Bank held on October 19, 2007.", a new wording is entered so as to read: "The share issue is made on the basis of the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the purpose of Capital Increase; The Decision on Amendment of the Decision on the xx Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase and the Decision on the Extension of the Term for Subscription and Paying In of the xx Ordinary Share Issue of Komercijalna Banka ad. Decision (number 17220/2) is made at the General Meeting of the Bank held on October 19, 2007.; Decisions (number 772/1 and 772/2) are made at the Extraordinary General Meeting of the Bank held on January 28, 2008."

APPENDIX 2.

Amendment of items 1.5., 7., 7.1., 7.2., 7.3., 8.1., 8.2., 8.3. in the Summary Prospectus for the xx Ordinary Share Issue by Public Offer for Subscription and Paying In.

In the Summary Prospectus for the XX Ordinary Share Issue by Public Offer for Subscription and Paying In, the following items are amended:

Item 1.5.- Date of making the Decision of the competent authorities of the issuer on the basis of which the share issue is made; instead of the existing wording: " The share issue is made in compliance with the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase. Decision (number 17220/2) is made at the General Meeting of the Bank held on October 19, 2007. ", a new wording is entered so as to read: "Share issue is made on the basis of the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase; Decision on the Amendment of the Decision on the XX Ordinary Share Issue of Komercijalna Banka ad Beograd by Public Offer for the Purpose of Capital Increase and the Decision on the Extension of the Term for Subscription and Paying In of the XX Ordinary Share Issue of Komercijalna Banka ad. The Decision (number 17220/2) is made at the General Meeting of the Bank held on October 19, 2007.; The Decisions (number 772/1 and 772/2) are made at the Extraordinary General Meeting of the Bank held on January 28, 2008."

Item 7.- TIME, PLACE AND TERM FOR SUBSCRIPTION OF SHARES, item 7.1.- The term within which the subscription of shares could be made (the term for subscription under the pre-emptive right should be separately stated); instead of the existing wording: " The overall term for subscription and paying in of the XX share issue lasts 90 days from the date announced in the public offer as the commencement of the subscription and paying in of shares. For the shareholders with the preferential right to subscription, the term for subscription and paying in is 70 days from the date announced by the public offer. For the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, the term for subscription lasts from the 71.-st until 90.-th day from the date announced by the public offer as the date for commencement of subscription.", a new wording is entered so as to read: "The overall term for subscription and paying in of the XX share issue lasts 111 days from the date announced in the public offer as the date of commencement of subscription and paying in of shares. For the shareholders with the preferential right to subscription, the term for subscription and paying in is 91 days from the date announced by the public offer. For the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, the term





for subscription lasts from the 92.-nd until the 111.-th day from the date announced by the public offer as the commencement of the subscription."

Item 7.2.- Date of commencement and date of termination of the subscription under the preferential right to subscription; instead of the existing wording: "The date of commencement of the subscription of shares for the shareholders with the preferential right to subscription is November 24, 2007., while the date of termination of subscription is February 1, 2008. ", a new wording is entered so as to read: "The date of commencement of the subscription of shares for shareholders with the preferential right to subscription is November 24, 2007., while the date of the subscription is February 22, 2008."

Item 7.3.- Date of commencement and date of termination of the subscription – for the shareholders who had already used their preferential right to subscription as well as for all other interested parties; instead of the existing wording: "The date of commencement of the subscription for the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, is February 2, 2008., while the date of termination of the subscription is February 21, 2008.", a new wording is entered so as to read: "The date of commencement of the subscription for the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, is February 23, 2008., while the date of termination of the subscription is March 13, 2008."

Item 8.- TIME, PLACE AND TERM FOR PAYING IN OF SHARES; item 8.1.- The term within which the paying in of shares could be made (term for paying in under the preferential right to subscription); instead of the existing wording: "The overall term for paying in of the XX share issue lasts 90 days from the date announced in the public offer as the date of commencement of the subscription and paying in. For the shareholders with the pre-emption right the term is 70 days from the date announced by the public offer. For the shareholders who had already used their pre-emption right, as well as for all other interested parties, the term for paying in lasts from the 71.-st until the 90.-th day from the date announced by the public offer.", a new wording is entered so as to read: The overall term for paying in of the XX share issue lasts 111 days from the date announced by the public offer as the commencement of the subscription and paying in. For the shareholders with the pre-emption right the term is 91 days from the date announced by the public offer. For the shareholders who had already used their pre-emption right, as well as for all other interested parties, the term for subscription lasts from the 92.-nd until the 111.-th day from the date announced by the public offer."

Item 8.2.- Date of commencement of paying in and date of termination of paying in under the preferential right to subscription; instead of the existing wording: "The date of commencement of paying in for the shareholders with the preferential right to subscription is November 24, 2007., while the date of termination the paying in is February 1, 2008. " a new wording is entered so as to read: "The date of commencement of paying in for the shareholders with the preferential right to subscription is November 24, 2007., while the date of termination of paying in is February 22,2008."

Item 8.3. – Date of commencement of paying in and date of termination of paying in – for the shareholders who had already used their preferential right to subscription, as well as for all other interested parties; instead of the existing wording: "The date of commencement of paying in of the XX share issue for the shareholders who had already used their preferential right to subscription, as well as for all other interested parties, is February 2, 2008., while the date of termination of paying in is February 21, 2008." , a new wording is entered so as to read: "The date of commencement of paying in of the XX share issue for the shareholdera who had already used





their preferential right to subscription, as well as for all other interested parties, is February 23, 2008., while the date of termination of paying in is March 13, 2008.”

