

Notification of the Company

Cespo B.V.,

Address of the Registered Office: The Netherlands, Herengracht 450, 1017CA Amsterdam,
Registration No. 34124688
(Hereinafter referred to as "**the Principal Shareholder**"),

In the sense of Point 3 of the Resolution of the General Assembly of the company **Česká pojišťovna a.s.**, address of the registered office Prague 1, Spálená 75/16, Postcode: 113 04, Registration No.: 45 27 29 56, registered in the business register kept by the Municipal Court in Prague, Section B, Insert 1464
(Hereinafter referred to as "**the Company**"), as of 25 July 2005

In the sense of Point 3 of the Resolution of the General Assembly of the Company as of 25 July 2005 (hereinafter referred to as "**the General Assembly**"), the Principal Shareholder thereby announces a specific manner of provision of a counter payment for the shares of the other Company's shareholders, the ownership of which was transferred in accordance with Subparagraph 183i and the following of Act No. 513/1991 Coll., the Commercial Code, as amended, to the Principal Shareholder.

The Principal Shareholder will provide the entitled persons with a counter payment for the shares, the ownership right to which was transferred to the Principal Shareholder as of 30 September 2005 as a result of the execution of the right of purchase in accordance with the Resolution of the General Assembly, i.e. within a period of two months since the day of registration of the transfer of the ownership right to the Company's shares in the asset account of the Principal Shareholder in the Securities Centre. The Principal Shareholder will provide the entitled persons with the counter payment as follows:

The counter payment will be effected by sending postal or money orders to the entitled persons, which are to be sent to the entitled persons' addresses stated in the extract from register of the company being the issuer of book-entry securities, kept by the Securities Centre or, as the case may be, to another address communicated to the Principal Shareholder in the manner and under the conditions specified hereinafter in this Notification, unless

- (i) The entitled person voluntarily requests the Principal Shareholder in writing to effect the counter payment in the form of bank transfer, or
- (ii) The amount of the counter payment assigned in favour of the relevant entitled person as of date of effecting payment exceeds the sum stipulated in Subparagraph 4, Paragraph 1 of Act No. 254/2004 Coll., on limitation of cash payments and on modification of Act No. 337/1992 Coll., on administration of taxes and charges, as amended (hereinafter referred to as "**the Act**").

In this case the counter payment will be effected to the bank account of the entitled person, communicated to the Principal Shareholder under the conditions specified below.

The entitled persons are obliged to notify the Principal Shareholder of the identification data concerning the entitled person (including the documents confirming the position thereof as an entitled person with an entitlement to a counter payment in accordance with the Resolution of the General Assembly), provided the person concerned is not stated in the register of the issuer of

securities kept by the Securities Centre for whatever reason, of the data concerning effecting of the counter payment to the bank account, or of any change in the data necessary for the ensuring of due effecting of the counter payment to the bank account, which is to be done on the tenth working day before the expiry of the aforementioned period for the provision of the counter payment at the latest (hereinafter referred to as "**the Notification of the Entitled Person**").

The Notification of the Entitled Person must:

- Be made in writing and must be provably delivered to the address **ADMINISTER, spol. s r.o., Husova 109, 284 01 Kutná Hora 1**, which is to be done within the period stipulated in the previous sentence;
- Be drawn in the Czech language, or provided with an official translation into Czech;
- Contain proper identification of the entitled person, i.e. the firm or the name thereof (in the event of a legal entity), or the name and surname (in the event of a natural person), specify the registered office or the place of residence and the identification or personal number (or the date of birth);
- Be signed by the entitled person or the legal representative thereof (in the event of a natural person), or by the statutory body or the relevant member or members thereof (in the event of a legal entity), and this signature or signatures must be confirmed officially, and if required, be provided with an apostilation clause in accordance with the Hague Apostilation Convention, or superlegalized;
- Be provided with the original or an officially confirmed copy of an extract from the business or a similar register in the event of the entitled person that is a legal entity or, as the case may be, with the other documents proving the entitlement of the statutory body or of the relevant member or members thereof to act on behalf of the entitled person, and, at the same time, a municipality or a city shall attach the original or an officially confirmed copy of the resolution of the local council on the election of the chairman (mayor) instead of an extract from the above register; the documents submitted by the entitled person must not be older than three months and if required, must be provided with an apostilation clause in accordance with the Hague Apostilation Convention, or superlegalized.

The entitled person, whose amount of claim to the Principal Shareholder from the title of being provided with the counter payment will exceed the cumulative sum stipulated in Subparagraph 4, Paragraph 1 of the Act (i.e. EUR 15,000.00, in words: fifteen thousand Euro) as of date of effecting payment, is obliged in the sense of Subparagraph 4, Paragraph 4 of the Act to notify the Principal Shareholder of the particulars of the account number at the banking institution, to which the counter payment must be remitted, which should be done without unnecessary delay in the form of Notification of the Entitled Person. Regarding the fact that the counter payment will be effected by the Principal Shareholder to the entitled persons in Czech crowns, for the purposes of assessment of the amount of the counter payment in accordance with Subparagraph 4, Paragraph 2 of the Act the exchange rate on the foreign exchange market declared by the Czech National Bank and valid as of date of effecting payment shall be used. By the date of publicizing this Notification the obligation of notifying the Principal Shareholder of the particulars of the bank account number applies to the entitled persons, who were the owners of at least 21 Company's shares as of date of registration of the transfer of the ownership right to the Company's shares in Principal Shareholder's asset account in the Securities Centre. As a result of possible changes in the exchange rate EUR/CZK, however, this minimal number of shares can be lower, or higher.

The Principal Shareholder warns the entitled person, that if their claim from the title of being provided with the counter payment exceeds the aforementioned limit of EUR 15,000.00 as of date of effecting payment and if in this case the entitled person does not notify the Principal Shareholder of the

particulars of the bank account in the form of Notification of the Entitled Person, the Principal Shareholder will not be entitled to effect (and thus he will not do so) payment in favour of such entitled person in another manner, until the obligation of the entitled person to communicate the particulars of the bank account is fulfilled.

If required, further information is available on working days from 8 am to 4 pm on the information line on the telephone number **327 588 345**.