

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the election of the General Meeting Chairman

Pursuant to Art. 409§1 of the Companies Code the Ordinary General Meeting elects
Chairman of the Meeting.

The resolution was adopted with

..... votes in favour

..... votes against

..... abstentions

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the adoption of the General Meeting By-Laws

Pursuant to § 10.2 of the Bank's Corporate Charter the Ordinary General Meeting resolves as follows:

§ 1

Hereby adopted are the General Meeting By-Laws which are attached to this resolution.

§ 2

The By-Laws shall apply as of this Ordinary General Meeting.

§ 3

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the approval of the report on the activities of Powszechna Kasa Oszczędności

Bank Polski Spółka Akcyjna in 2004

Pursuant to Art. 395§2.1 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

Hereby approved is the Management Board's report on the activities of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in 2004, also containing information on the activities of the Management Board as a governing body of the Company.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the approval of the financial statement of Powszechna Kasa Oszczędności

Bank Polski Spółka Akcyjna for the year 2004

Pursuant to Art. 395§2.1 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To approve the financial statement of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2004 consisting of the following:

- 1) balance sheet as at 31 December 2004 showing PLN 87,931,792,000 on the assets and liabilities sides;
- 2) off-balance sheet items totalling PLN 194,748,767,000 as at 31 December 2004;
- 3) profit and loss statement for the period from 1 January 2004 to 31 December 2004 showing net profit of PLN 1,511,065,000;
- 4) cash flow statement showing an increase in net cash during the period from 1 January 2004 to 31 December 2004 by PLN 506,823,000;
- 5) statement of changes in shareholders' equity;
- 6) notes including introduction to the financial statements and additional information and explanations;

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the approval of the Supervisory Board report on the Supervisory Board activities in 2004

Pursuant to Art. 395§2.3 of the Companies Code in connection with Art. 382§3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To approve the 2004 Supervisory Board report on the Supervisory Board activities.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the distribution of 2004 profit of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna and undistributed profits from previous years

Pursuant to Art. 395§2.2 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

The net profit of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the period from 1 January 2004 to 31 December 2004 in the amount of PLN 1,511,065,000 shall be distributed as follows:

- | | |
|----------------------------------|-------------------|
| 1) dividend for the shareholders | PLN 1,000,000,000 |
| 2) supplementary capital | PLN 500,865,000 |
| 3) reserve capital | PLN 10,000,000 |
| 4) social benefits fund | PLN 200,000 |

§ 2

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna profits from previous years in the amount of PLN 6,450,000 shall be allocated to the supplementary capital.

§ 3

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the payment of dividend for the year 2004

Pursuant to Art. 348§3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

1. Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall pay dividend in respect of the year 2004 in the amount of PLN 1 gross per share.
2. The list of shareholders entitled to receive the 2004 dividend shall be established as at 19 August 2005.
3. The dividend shall be paid on 1 September 2005.
4. The dividend may be paid by way of:
 - 1) transfer to a cash bank account connected with servicing a securities account, when the shares are deposited in the securities account,
 - 2) transfer to a bank account indicated by the shareholder or in cash, when the shareholder has no securities account and cash account.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Andrzej Podsiadło, Chairman of the Bank's Management Board.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Kazimierz Małecki, Vice-Chairman, 1st Deputy Chairman of the Bank's Management Board.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Ms Danuta Demianiuk, Vice-Chairman of the Bank's Management Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Jerzy Gapiński, a member of the Bank's Management Board (until 13 May 2004).

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Piotr Kamiński, a member of the Bank's Management Board.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank's Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Jacek Obłękowski, a member of the Bank's Management Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank's Management Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Ms Krystyna Szewczyk, a member of the Bank's Management Board (since 14 May 2004).

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on awarding the annual bonus to the Chairman of the Bank's Management Board for the year 2004

Pursuant to Art. 10.2 of the Law on remunerating the management of certain legal entities dated 3 March 2000 (Dz.U. no. 26, item 306 as amended) and the Ordinance of the Minister of State Treasury on principles and procedures of awarding annual bonuses to management of certain legal entities and on application for the annual bonus dated 12 March 2001 (Dz. U. no. 22, item 259), the Ordinary General Meeting resolves as follows:

§ 1

This is to award to Mr Andrzej Podsiadło, Chairman of the Bank's Management Board, an annual bonus of PLN 44,648.46 (forty four thousand six hundred forty eight and 46/100).

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank's Supervisory Board for the year 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Bazyl Samojlik, Chairman of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties by a member of the Bank's Supervisory Board in 2004

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Ryszard Kokoszczyński, Deputy Chairman of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties in 2004 by a member of the Bank's Supervisory Board

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Jerzy Osiatyński, a member of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties in 2004 by a member of the Bank's Supervisory Board

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Stanisław Kasiewicz, a member of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties in 2004 by a member of the Bank's Supervisory Board

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Arkadiusz Kamiński, Secretary of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties in 2004 by a member of the Bank's Supervisory Board

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Andrzej Giryn, a member of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the fulfilment of duties in 2004 by a member of the Bank's Supervisory Board

Pursuant to Art. 395§2.3 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the fulfilment of duties in 2004 by Mr Władysław Szymański, a member of the Bank's Supervisory Board.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on acknowledging the increase of the supplementary capital on account of transfers from the fixed assets revaluation fund

Pursuant to §30.3 of the Bank Corporate Charter and Art. 396§5 of the Companies Code and in connection with Art. 31.4 of the Accounting Act of 29 September 1994 (Dz.U. of 2002 no. 76, item 694 as amended) the Ordinary General Meeting resolves as follows:

§ 1

To acknowledge the increase in 2004 of the supplementary capital by PLN 2,910,000 on account of transfers from the fixed assets revaluation fund pursuant to Art. 31.4 of the Accounting Act.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the separation from the Bank's reserve capital of funds to increase the brokerage activity fund

Pursuant to § 31.2 of the Bank's Corporate Charter the Ordinary General Meeting resolves as follows:

§ 1

This is to separate from the Bank's reserve capital the amount of PLN 100,000,000 to increase the fund for brokerage activities carried on by Bankowy Dom Maklerski, up to the total of PLN 250,000,000.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on approving the 2004 Management Board report on the activities of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group

Pursuant to Art. 395§5 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

This is to approve the 2004 Management Board report on the activities of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on the approval of the 2004 consolidated financial statement of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group

Pursuant to Art. 395§2.1 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

Hereby approved is the 2004 financial statement of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group consisting of the following:

- 1) consolidated balance sheet as at 31 December 2004 showing PLN 88,762,708,000 on the assets and liabilities sides;
- 2) consolidated off-balance sheet items totalling PLN 195,924,564,000 as at 31 December 2004;
- 3) consolidated profit and loss statement for the period from 1 January 2004 to 31 December 2004 showing net profit of PLN 1,511,065,000;
- 4) consolidated cash flow statement showing an increase in net cash during the period from 1 January 2004 to 31 December 2004 by PLN 619,995,000;
- 5) statement of changes in the consolidated shareholders' equity;
- 6) notes including introduction to the financial statements and additional information and explanations.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on drawing up financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in accordance with the International Accounting Standards

Pursuant to Art. 45.1c in connection with Art. 45.1a of the Accounting Act of 29 September 1994 (*Dz.U.* of 2002 no. 76, item 694 as amended) the Ordinary General Meeting resolves as follows:

§ 1

It is resolved that financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be drawn up in accordance with the International Accounting Standards starting with the financial statements for the period commencing on 1 January 2005.

§ 2

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on amending the Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

Pursuant to Art. 430§1 of the Companies Code it is resolved as follows:

§ 1

§ 6 of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Corporate Charter shall be amended as follows:

- 1) at 1.2 and 1.3 the word “registered” shall be replaced with the word “bearer,”
- 2) § 6.3 and § 6.4 shall be deleted,
- 3) the existing § 6.5 shall be renumbered as § 6.3.

§ 2

This resolution shall come into force as of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on amending the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Corporate Charter

Pursuant to Art. 430§1 of the Companies Code it is resolved as follows:

§ 1

§ 11.1 of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Corporate Charter shall be amended by deleting its existing wording and replacing it with the following wording:

“§ 11.

1. The Supervisory Board shall consist of 6 (six) to 11 (eleven) members appointed for a joint 3-year term. The list of Supervisory Board members shall be established by the Entitled Shareholder (as defined below), including in the case when an application for electing the Supervisory Board is submitted by a vote in separate groups.”

§ 2

As of the date of registration of this amendment to the Corporate Charter, the term of all the Supervisory Board members shall be transformed into a joint term. The joint term shall commence as of the date of this resolution coming into force.

§ 3

This resolution shall come into force as of the date of its adoption.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on appointing members of the Bank’s Supervisory Board

Pursuant to Art. 385§1 of the Companies Code in connection with § 11.2 of the Bank’s Corporate Charter the Ordinary General Meeting resolves as follows:

§ 1

The following persons shall be appointed members of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Supervisory Board:

§ 2

This resolution shall come into force as of its adoption.

The Management Board of Polska Kasa Oszczędności Bank Polski Spółka Akcyjna hereby informs that it has been advised by the Minister of State Treasury representing the Republic of Poland's State Treasury that the State Treasury as the Eligible Shareholder intends to decide that the Supervisory Board consist of 9 members.

RESOLUTION no. /2005

of the Ordinary General Meeting of PKO BP S.A. dated 2005

on principles of remunerating members of the Bank's Supervisory Board

Pursuant to Art. 392§1 of the Companies Code the Ordinary General Meeting resolves as follows:

§ 1

This is to accept the remuneration paid to members of the Supervisory Board from 25 August 2004 until 19 May 2005.

§ 2

1. The monthly remuneration of members of the Supervisory Board shall be at the level of one average monthly salary in the sector of enterprises, exclusive of any bonuses paid from profits in the fourth quarter of the previous year, as announced by the President of the Main Statistical Office.
2. A member of the Supervisory Board shall be entitled to the remuneration referred to at 1. above regardless of the frequency of formally convened meetings.
3. The remuneration shall not accrue in respect of the month in which a member of the Supervisory Board did not attend any of the formally convened meetings, for no justified reasons. Whether the absence of a Supervisory Board member is excused or not shall be decided by the Supervisory Board in a resolution.
4. The remuneration referred to at 1. above shall be calculated in proportion to the number of days the function was performed if the appointment or dismissal took place during a calendar month.
5. The remuneration referred to at 1. above shall be paid in arrears until the 10th day of each calendar month.
6. Apart from the remuneration referred to at 1. above a member of the Supervisory Board shall be reimbursed for the costs related to his function, in particular the costs of return travel from his place of residence to the place of a Supervisory Board meeting, accommodation and food.

§ 3

This resolution shall come into force as of its adoption.