

**RESOLUTION No. 1/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on the election of the Chairman of the Ordinary General Meeting**

Pursuant to Article 409(1) of the Commercial Companies Code the Ordinary General Meeting elects as its Chairman Marek Furtek.

846,121,456 valid votes were cast on adopting the resolution, from 846,121,456 shares representing 67.68 per cent of the share capital, with 846,046,120 votes 'for', 0 'against', and 75,336 'abstentions'.

**RESOLUTION No. 2/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the report of the Management Board of the Bank on the activities of PKO Bank Polski SA in 2011**

Pursuant to Article 395(2)(1) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1.**

The report of the Management Board of the Bank on the activities of PKO Bank Polski SA in 2011 is approved.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**Resolution No. 3/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year ended on 31 December 2011**

Pursuant to Article 395(2)(1) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1.

The Ordinary General Meeting approves the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year ended on 31 December 2011, composed of:

- 1) the profit and loss account for the period from 1 January 2011 to 31 December 2011, reporting a net profit in the amount of PLN 3 953 622k;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2011, reporting assets and total liabilities and equity amounting to PLN 188 372 690k;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing a increase in net cash in the period between 1 January 2011 and 31 December 2011 by PLN 2 960 669k.
- 6) notes to the financial statements.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**RESOLUTION No. 4/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the report of the Management Board of the Bank on the activities of the PKO Bank Polski SA Group for 2011**

The Ordinary General Meeting adopts the following:

§ 1.

The Ordinary General Meeting hereby approves the report of the Management Board of the Bank on the activities of the PKO Bank Polski SA Group for 2011.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**Resolution No. 5/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for the year ended on 31 December 2011**

Pursuant to Article 395(5) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1.

The Ordinary General Meeting approves the consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for the year ended on 31 December 2011, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2011 to 31 December 2011, reporting a net profit attributable to the parent company in the amount of PLN 3 807 195k;
- 2) consolidated total income statement;
- 3) consolidated statement of financial position as of 31 December 2011, reporting assets and total liabilities and equity amounting to PLN 190 748 037k;
- 4) consolidated statement of changes in equity;
- 5) consolidated statement of cash flow, showing a increase in net cash in the period between 1 January 2011 and 31 December 2011 by PLN 2 984 289k.
- 6) notes to the consolidated financial statements.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**RESOLUTION No. 6/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the report of the Supervisory Board of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2011**

The Ordinary General Meeting adopts the following:

**§ 1**

The report of the Supervisory Board of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2011 is hereby approved.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**RESOLUTION No. 7/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on the distribution of the profit earned by the PKO Bank Polski SA in 2011**

Pursuant to Article 395(2)(2) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1.

The net profit earned by Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the period between 1 January 2011 and 31 December 2011 that amounts to PLN 3 953 622k shall be distributed in the following manner:

- |   |                  |
|---|------------------|
| 1) dividend for the shareholders in the amount of | PLN 1 587 500 k; |
| 2) the reserve capital in the amount of           | PLN 2 300 000 k; |
| 3) the other reserves in the amount of            | PLN 66 122 k.    |

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,497 votes 'for', 0 'against', and 75,235 'abstentions'.

**RESOLUTION No. 8/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on the defining the amount of dividend per each share, dividend day and the day of its payment**

Pursuant to Article 348(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1.

1. Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall pay the dividend for the year 2011 in the amount of PLN 1.27 gross per each share.
2. The dividend day shall be 12 June 2012.
3. The dividend shall be payable on 27 June 2012.
4. The dividend may be paid in the following forms:
  - 1) transfer to the securities account, if the shares are deposited on such an account (investment account);
  - 2) transfer to a bank account specified by the shareholder or cash payment, if the shareholder does not have a securities account.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,498 votes 'for', 0 'against', and 75,234 'abstentions'.

**RESOLUTION No. 9/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Zbigniew Jagiełło, President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 10/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Piotr Alicki, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.



## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 11/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

### **on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

#### § 1

Mr Bartosz Drabikowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

#### § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 12/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Andrzej Kołatkowski, Vice-President of the Management Board from 9 August 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 13/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Jarosław Myjak, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 14/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

### § 1

Mr Jacek Obłękowski, Vice-President of the Management Board from 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

### § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 15/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Jakub Papierski, performing the duties of the Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 16/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Krzysztof Dresler, Vice-President of the Management Board to 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 17/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Management Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

### § 1

Mr Wojciech Papierak, Vice-President of the Management Board to 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

### § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,698 votes 'for', 236,800 'against', and 75,234 'abstentions'.

**RESOLUTION No. 18/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Cezary Banasiński, the Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 19/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Tomasz Zganiacz, Vice Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 20/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

## § 1

Mr Mirosław Czekaj, Secretary of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 21/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1

Mr Jan Bossak, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

§ 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 22/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

§ 1

Mr Krzysztof Kilian, member of the Supervisory Board from 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.



## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 23/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

## § 1

Mr Piotr Marczak, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 24/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mrs Ewa Miklaszewska, member of the Supervisory Board from 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 25/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Marek Mroczkowski, member of the Supervisory Board from 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 26/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

### § 1

Mr Ryszard Wierzba, member of the Supervisory Board from 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

### § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No.27/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Błażej Lepczyński, member of the Supervisory Board to 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

**§ 2**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

**RESOLUTION No. 28/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on granting a vote of acceptance to a member of the Supervisory Board for 2011**

Pursuant to Article 395(2)(3) of the Commercial Companies Code, the Ordinary General Meeting adopts the following:

**§ 1**

Mr Alojzy Zbigniew Nowak, member of the Supervisory Board to 30 June 2011, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2011.

## § 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,680,697 votes 'for', 236,800 'against', and 75,235 'abstentions'.

### **RESOLUTION No. 29/2012 of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 6 June 2012**

**on adoption of the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to § 10 item 2 of the Bank's Statute, adopts the following:

## § 1

The Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be adopted in wording specified in the attachment.

## § 2

The amendments to the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, referred to in § 1, shall apply to general meetings of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna convened after the day this resolution comes into force.

## § 3

This resolution shall come into force as of the date of its adoption observing §2.

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,774,467 votes 'for', 143,031 'against', and 75,234 'abstentions'.

## Rules and Regulations of the General Meeting

### § 1

1. The General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (hereinafter the "Bank") with its registered office in Warsaw shall be held as an ordinary or extraordinary meeting according to the rules specified in these Rules and Regulations and the provisions of the Commercial Companies Code and the Statute of the Bank.
2. The General Meeting shall be convened and prepared in accordance with the provisions of the Commercial Companies Code, the Statute of the Bank and these Rules and Regulations.
3. The General Meeting can only be called off in the event of the existence of extraordinary obstacles or the obvious irrelevance of holding it, according to the procedure provided for convening it. A General Meeting on whose agenda specific items have been placed at the request of authorised entities, or which was convened at such a request, can only be called off with the consent of the proposers.
4. The date of the General Meeting shall be changed according to the procedure envisaged for convening it. Item 3 above shall apply as appropriate. The General Meeting should be called off, or its date changed, immediately after the occurrence of a circumstance justifying this, but not later than seven days before the day of the General Meeting. If the General Meeting cannot be called off, or its date changed, in the time period specified in the previous sentence, the General Meeting should be held, unless the circumstances make this impossible or extremely difficult, in which case the General Meeting can be called off, or its date changed, at any time before the designated date.
5. The announcement on calling off the General Meeting or changing its date shall contain information on the reasons for calling it off or changing its date.

### § 2

1. In accordance with Article 406<sup>1</sup> of the Commercial Companies Code, persons who are shareholders of the bank sixteen days prior to the date of the General Meeting (or the date of registration of participation in the General Meeting), are entitled to participate in the General Meeting.
2. Persons who are authorised by registered shares and temporary certificates and lienors and users of shares who are entitled to vote have the right to participate in the General Meeting if they are entered in the shareholders register on the date of registration of participation in the General Meeting.
3. In order to participate in the General Meeting, persons who are entitled to do so as holders of dematerialised bearer shares are entitled to request the entity that maintains their securities account to issue a personal certificate of their right to participate in the General Meeting. The request should be presented no earlier than after the General Meeting has been convened and no later than on the first working day after the date of registration of participation in the General Meeting.

4. The list of persons who are entitled to participate in the General Meeting is drawn up by employees of the Bank on the basis of a list prepared by the entity that maintains the security depository and the state of affairs shown by the Bank's share register on the date of registration of participation in the General Meeting.
5. The list referred to in item 4 contains the surnames and forenames (or the business names) of entitled persons, their place of residence (or registered office), the number, nature and issue numbers of shares and the number of votes they bear.
6. If the voting rights associated with a share belong to a lienor or user of the share, at the request of the person entitled to vote this circumstance is noted on the list of shareholders.
7. The list of shareholders entitled to participate in the General Meeting referred to in item 4 shall be signed by the Management Board of the Bank.
8. The list referred to in item 7 shall be displayed at the premises of the Management Board of the Bank for three business days before the General Meeting is held.
9. A shareholder in the Bank who gives an e-mail address to which the list should be sent may demand that the list of shareholders entitled to participate in the General Meeting be sent to him free of charge by e-mail.

### § 3

1. The Members of the Management Board and Supervisory Board of the Bank should participate in the General Meeting.
2. The Bank's auditor should be present at the General Meeting if the Bank's financial statements are included on the agenda of the General Meeting.
3. Persons whose presence is judged to be necessary by the Bank's Management Board or Supervisory Board may also participate in the General Meeting.
4. The Chairman of the General Meeting may consent to the presence of persons other than those specified in items 1-3.
5. The absence of a member of the Bank's Management Board or the Bank's Supervisory Board from the General Meeting requires an explanation of the reasons for the absence. This explanation should be presented to the General Meeting.

### § 4

1. A shareholder who is a natural person may participate in the General Meeting of and may exercise his voting rights in person or by proxy.
2. A shareholder who is not a natural person may participate in the General Meeting and may exercise its voting rights through a person who is authorised to make declarations of will in its name by proxy.



3. On pain of invalidity, a power of attorney should be given in written form and attached to the minutes of the General Meeting or be granted in electronic form.
4. A proxy can represent more than one shareholder and vote differently for each shareholder.
5. The Bank must be notified electronically that a power of attorney is being granted electronically in the form of e-mail information in the manner described and sent to the address indicated in the announcement to convene the General Meeting, making every effort to ensure that the validity of the power of attorney can be verified effectively.
6. The Bank shall take appropriate action to identify the shareholder and proxy in order to verify the validity of the power of attorney granted electronically. This verification may involve a return question sent electronically or by phone to the shareholder and proxy in order to confirm the fact that the power of attorney has been granted. The announcement on convening the General Meeting shall contain detailed rules for notifying the Bank that a power of attorney has been granted and a description of the manner of verifying the validity of the power of attorney granted electronically.
7. The right to represent a shareholder that is not a natural person should arise from the original or a copy of: an extract from the appropriate register, which can be presented together with the power of attorney or a series of powers of attorney. These documents should be presented when drawing up the attendance list or be sent electronically by the day preceding the day on which the General Meeting is to be held to the e-mail address stated in the announcement to convene the General Meeting.
8. A person or persons granting a power of attorney in the name of a shareholder who is not a natural person should appear in a current extract from the register that is appropriate for the shareholder in question.
9. A member of the Bank's Management Board or an employee of the Bank may be a shareholder's representative at the General Meeting.
10. If a proxy at the General Meeting is a member of the Bank's Management Board, a member of the Bank's Supervisory Board, a liquidator, a Bank employee or a member of the authorities or an employee of a company or a cooperative which is a subsidiary of the Bank, the power of attorney can only grant authorisation for representation at one General Meeting. The proxy is obliged to disclose to a shareholder any circumstances indicating the existence or the possibility of occurrence of a conflict of interests. Granting a further power of attorney is not permitted. Such a proxy shall vote in accordance with the instructions provided by the shareholder.

## § 5

1. On the basis of the list of shareholders entitled to participate in the General Meeting as referred to in § 2 item 7, an attendance list is drawn up in accordance with the following procedure:
  - 1) checking that the shareholder is included in the list of shareholders entitled to participate in the General Meeting,

- 2) checking the identity of the shareholder, the person representing the shareholder or the shareholder's proxy on the basis of an identity card or passport,
  - 3) checking and adding to the attendance list the powers of attorney of persons who represent shareholders and information about the granting of powers of attorney in electronic form,
  - 4) signing the attendance list by the shareholder or the shareholder's representative of.
2. The attendance list, which is signed by the Chairman of the General Meeting prior to its being displayed in accordance with item 3, contains a list of participants in the General Meeting together with a specification of the number of shares which each of them represents and the number of votes to which they are entitled.
  3. The attendance list is displayed throughout the duration of the General Meeting.
  4. Persons drawing up the attendance list are obliged to update the list on an ongoing basis by entering new arrivals after the list has been prepared and at the same time noting on the list the time at which a shareholder arrived.

## § 6

1. The General Meeting is opened by the Chairman or Vice Chairman of the Bank's Supervisory Board. In their absence, the General Meeting is opened by the President of the Bank's Management Board or by a person designated by the Bank's Management Board.
2. The person opening the General Meeting conducts the election of the Chairman of the General Meeting in a secret ballot, ensures the correct conduct of voting, and announces the result.
3. The person opening the General Meeting does nothing more than conduct the election of the Chairman of the General Meeting. Any other matters, including points of order and formal motions, may be considered by the General Meeting after the election of the Chairman of the General Meeting.
4. A person authorized to participate in the General Meeting may be the Chairman of the General Meeting. The General Meeting elects the Chairman of the General Meeting among candidates proposed by participants in the General Meeting.
5. A candidate for the position of Chairman of the General Meeting adds to the minutes a declaration that he consents to be a candidate.
6. If more than one candidate is proposed, the person opening the General Meeting draws up a list of candidates on which the forenames and surnames of the candidates are entered after they have made the declaration referred to in item 5.
7. The election of the Chairman of the General Meeting in the circumstances referred to in item 6 takes place by voting for each candidate separately in alphabetical order.
8. The candidate who receives the largest number of validly given votes becomes the Chairman of the General Meeting. If several candidates obtain the same number of votes, the vote is repeated.

9. The election of the Chairman of the General Meeting takes place by an ordinary majority of votes.

## § 7

1. The Chairman of the General Meeting directs its proceedings, makes decisions on procedural matters and on points of order and is empowered to interpret these Rules and Regulations.
2. The functions of the Chairman of the General Meeting include assuring the proper course of proceedings in accordance with the established agenda and these Rules and Regulations and with respect for the rights and interests of all shareholders, granting the right to speak, accepting motions and draft resolutions, submitting these to discussion, managing and conducting votes and confirming completion of the points on the agenda.
3. The Chairman of the General Meeting signs the minutes of the General Meeting without undue delay after the preparation of those minutes by a notary.
4. A short break in proceedings which does not constitute deferment of proceedings, decided on by the Chairman of the General Meeting in justified circumstances, may not be aimed at making it difficult for shareholders to exercise their rights.
5. Voting on points of order may concern only questions that are related to the conduct of the agenda of the General Meeting. Draft resolutions which could affect shareholders exercising their rights and which are put forward during the General Meeting are not voted on as draft resolutions.
6. The Chairman of the General Meeting conducts voting on points of order prior to voting on matters of substance.

## § 8

1. The Chairman of the General Meeting presents the agenda for the proceedings and proposes its confirmation by the General Meeting. In the absence of opposition it is accepted that the General Meeting has confirmed the agenda.
2. The General Meeting may adopt a resolution:
  - 1) on not examining a matter included in the agenda,
  - 2) on changing the order in which particular matters are considered.
3. The Chairman of the General Meeting does not have the right, without the consent of the General Meeting, which is referred to in item 2, to delete or to change the order of items included in the agenda.

## § 9

1. In the course of proceedings the General Meeting may appoint:

- 1) a commission to examine the attendance list,
  - 2) a Returning Commission, and
  - 3) a Resolutions and Motions Commission.
2. The Commissions referred to in item 1:
- 1) have no fewer than three members,
  - 2) elect a chairman from among their members, and
  - 3) draw up minutes of their activities and present them to the Chairman of the General Meeting.

#### § 10

1. A Returning Commission is appointed only if for technical reasons it is impossible to conduct voting using a computer system for voting and counting votes.
2. The task of the Returning Commission is to watch over the proper conduct of voting, to draw up the results of voting, to establish the results of voting and to pass the results of voting to the Chairman of the General Meeting.

#### § 11

1. A Resolutions and Motions Commission is appointed on a proposal from a shareholder.
2. The Resolutions and Motions Commission performs functions related to the preparation of drafts of resolutions and motions and in particular prepares, from a formal point of view, drafts of resolutions and motions and presents them to the Chairman of the General Meeting.
3. The Resolutions and Motions Commission also prepares proposals for amendments or additions to draft resolutions that are put forward by shareholders in accordance with § 14 item 2.

#### §12

A commission to examine the attendance list is appointed on the proposal of a shareholder who holds one tenth of the share capital represented at the General Meeting. The shareholder proposing its appointment is entitled to choose one member of the commission.

### § 13

1. After presentation of each item included in the agenda, the Chairman of the General Meeting opens the discussion, and gives the right to speak to people in the same order as they present themselves as wishing to speak.
2. Speakers may speak only about matters included in the agenda and on the item of the agenda that is currently under discussion.
3. Each shareholder has the right to speak once and to make one reply in discussion on each point of the agenda.
4. The length of speeches and replies, subject to the reservation of item 5, amounts to:
  - 1) five minutes for speeches, and
  - 2) three minutes for replies.
5. The length of speeches and replies in matters relating to elections amounts to:
  - 1) three minutes for speeches, and
  - 2) one minute for replies.
6. In particularly justified circumstances, the Chairman of the General Meeting may extend the time of a shareholder's speeches or replies.
7. Shareholders have the right, through the Chairman of the General Meeting, to question the people referred to in § 3 items 1-2.
8. The Chairman of the General Meeting may reprimand a speaker who deviates from the subject under discussion, exceeds the time allocated to him or speaks in an unacceptable manner.
9. The Chairman of the General Meeting may take away the speaking rights of a speaker who does not comply with his reprimand or speaks in a manner that does not comply with these Rules and Regulations.
10. The Chairman of the General Meeting decides on ending discussion.

### § 14

1. A shareholder or shareholders who are entitled to do so on the basis of Article 401 of the Commercial Companies Code have the right, prior to the General Meeting, to lodge with the Bank in writing or by e-mail drafts of resolutions relating to matters included in the agenda for the General Meeting or matters which may be added to the agenda. The Bank publishes draft resolutions without undue delay on its Internet site.
2. During the proceedings of the General Meeting, shareholders have the right to put forward draft resolutions and to propose amendments or additions to draft resolutions that are included in the agenda for the proceedings of the General Meeting.
3. The proposals referred to in item 2 should be prepared in writing separately for each draft resolution and should contain:
  - 1) the forename and surname or the name of the shareholder, and
  - 2) a short justification.
4. The proposals referred to in item 2 are given to the Chairman of the General Meeting.

5. The proposals for resolutions and for amendments or additions referred to in item 2 are put to a vote after being presented to the General Meeting by the Chairman of the General Meeting.
6. If, in a single matter, draft resolutions are put forward that are of differing extent, voting takes place first on the most far-reaching proposals.

#### § 15

1. In the course of discussion, shareholders may propose closure of the list of speakers and ending discussion of the agenda item under discussion.
2. Motions as referred to in item 1 are put to a vote by the Chairman of the General Meeting.
3. After announcement by the Chairman of the General Meeting of closure of the list of speakers, new speakers may not be added to the list, and after announcement of the end of discussion, participants in the General Meeting may not speak or lodge proposals as referred to in § 14 item 2.

#### § 16

1. The General Meeting adopts resolutions by open voting, subject to the reservations of the provisions of item 2.
2. Voting by secret ballot takes place in the case of:
  - 1) elections,
  - 2) motions for the dismissal of members of the Bank's authorities or of liquidators,
  - 3) motions to call members of the Bank's authorities or liquidators to account ,
  - 4) personal matters,
  - 5) a request by one or more shareholders present or represented at the General Meeting, and
  - 6) other circumstances as specified in generally applicable provisions of the law.

#### § 17

1. Voting takes place with the use of a computer system for voting and for counting votes in a way that makes it possible to count the number of votes in favour of a motion, against a motion and the number of abstentions. In a secret ballot, this system ensures that it is impossible to identify how individual shareholders voted.
2. Before voting takes place, a representative of the entity responsible for the computer system of casting and counting votes shall give brief instructions

concerning the technical aspects of voting. The instructions concerning the technique of casting votes also include a reminder about cases in which votes will be invalid.

3. In cases where, for technical reasons, voting cannot be held using the computer system of casting and counting votes, the Chairman of the General Meeting shall announce an adjournment in the deliberations or shall announce that voting is to take place in a traditional manner, i.e. by a show of hands or in some other manner, which includes ensuring secrecy if a vote according to such a procedure is ordered. Such a vote shall be held taking the provisions of § 10 into account.
4. A participant in the General Meeting who leaves the discussion room during the deliberations of the General Meeting should de-register his voting card, and re-register after returning to the discussion room.
5. If holding elections are the subject of the voting, votes cast by a participant in the General Meeting for a greater number of candidates than there are places to be filled as a result of the elections shall not be valid.

#### § 18

1. Resolutions of the General Meeting are adopted, depending on their subject, by the majority of votes required by the provisions of the Bank's Statute, the Commercial Companies Code and other generally applicable provisions of the law.
2. A shareholder may not, either in person or by proxy, vote on resolutions that relate to his liabilities towards the Bank on any grounds, including the granting of a discharge from liability, his being absolved of liabilities to the Bank or a dispute between him and the Bank.
3. A shareholder may vote as the representative of another person on the adoption of resolutions relating to him as referred to in paragraph 2. The provisions of § 4 item 10 apply as appropriate.

#### § 19

1. A participant in the General Meeting can raise an objection to a resolution in the minutes until such time as the agenda item concerning which a vote on that resolution is being held is closed.

2. A participant in the General Meeting can provide a brief justification of the objection raised.

## § 20

1. Removing from the agenda or not considering a matter placed on the agenda at the request of shareholders requires a resolution of the General Meeting, adopted by a majority of three quarters of the votes, after consent has first been granted by all shareholders present at the General Meeting who requested that the matter be placed on the agenda.
2. A resolution that an item included in the agenda should not be considered may be adopted if there are important and substantial grounds for doing so.
3. A motion on a matter as identified in item 1 should be justified in detail.
4. Resolutions on matters that are not included in the agenda for the proceedings of the General Meeting may not be adopted unless the entirety of share capital is represented and no one among those present objects to the adoption of the resolution.

## § 21

The number of members of the Bank's Supervisory Board in a given term of office is determined in accordance with § 11 of the Bank's Statute.

## § 22

1. At the General Meeting, shareholders nominate candidates for membership of the Bank's Supervisory Board by communicating with the Chairman of the General Meeting in writing or orally in accordance with the Bank's Statute.
2. Apart from at the General Meeting, shareholders may nominate candidates for membership of the Bank's Supervisory Board in writing by delivering nominations to the Bank's Management Board.
3. When nominating a candidate for membership of the Bank's Supervisory Board, a shareholder should justify the nomination in detail, in particular by providing information on the education and professional experience of the candidate.
4. In the case of elections to the Bank's Supervisory Board by voting in separate groups, the relevant provisions of the Commercial Companies Code apply.

## § 23

1. On the basis of nominations received in accordance with § 22, the Chairman of the General Meeting prepares a list of candidates for membership of the Bank's Supervisory Board.
2. From the time the Chairman of the General Meeting announces the list of candidates, that list is considered to be closed.



3. If the number of candidates on the list drawn up in accordance with item 1 is equal to the number determined in accordance with § 11 of the Bank's Statute, voting for candidates from the list takes place, at the initiative of the Chairman of the General Meeting, by a single resolution, unless any shareholder is opposed to this.
4. If the number of candidates on the list drawn up in accordance with item 1 exceeds the number determined in accordance with § 11 of the Bank's Statute, voting for each of the candidates takes place separately, in alphabetical order according to the candidates' surnames.

#### § 24

1. Members of the Bank's Management Board and the Bank's auditor, within the limits of their competences and to the extent necessary to settle matters that are discussed by the General Meeting, are required to give shareholders answers to questions relating to information about the Bank if this is justified for evaluation of an item on the agenda.
2. An answer is considered to have been given if the relevant information is available on the Bank's Internet site in the place allocated for questions by shareholders and answers to them.
3. Members of the Bank's Management Board will refuse to provide the information referred to in item 1 if this could cause damage to the Bank, to a company related to the Bank or to its subsidiary, in particular by revealing the enterprise's technical, commercial or organisational secrets. A member of the Bank's Management Board may refuse to provide information if the provision of information could become grounds for his criminal, civil or administrative liability.
4. If there are important reasons for doing so, the Bank's Management Board may provide a shareholder with information in writing no later than two weeks after the posing of a request for information during the General Meeting.
5. The Bank's Management Board provides answers to shareholders' questions in accordance with the provisions of this paragraph, taking into account the fact that the Bank, as a public company, is subject to particular discipline regarding information and meets its obligations regarding information in the manner prescribed by the provisions of the law and that the provision of a range of information may not occur in a manner other than that prescribed by the provisions of the law.
6. In the documents presented to the next General Meeting, the Bank's Management Board reveals in writing information given to a shareholder outside the General Meeting together with the date on which it was provided and the identity of the person to whom the information was given. Information presented to the next General Meeting need not include information that has been made public or provided during the General Meeting.

§ 25

1. A demand for convening a General Meeting and for specific items to be placed on its agenda made by entities that are entitled to do so in accordance with the provisions of the Commercial Companies Code should be delivered to the Bank's Management Board in writing or by e-mail. Such a demand should be justified.
2. Draft resolutions proposed by the Bank's Management Board for adoption by the General Meeting, together with a justification and opinion of the Bank's Supervisory Board, and the full text of the documents to be presented to the General Meeting, shall be included on the Bank's website in a time period enabling them to be studied and evaluated.
3. The Bank shall make draft resolutions, submitted by an authorised shareholder or shareholders in accordance with the provisions of the Commercial Companies Code before the date of the General Meeting, available on the Bank's website as soon as it receives them.

§ 26

After completion of the items on the agenda and any points of order put forward, the Chairman of the General Meeting announces the closing of proceedings.

§ 27

1. Amendments to these Rules and Regulations require adoption of a resolution by the General Meeting in open voting by an absolute majority of votes.
2. Amended provisions of these Rules and Regulations shall come into force starting from the deliberations of the General Meeting convened after the General Meeting which approved the amendment, or at another date indicated in the resolution concerning such amendment of these Rules and Regulations.

**RESOLUTION No. 30/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on approving the amendments to the Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to § 9.1.2 of the Bank's Statute, the Ordinary General Meeting adopts the following:

§ 1

The Ordinary General Meeting approves the amendments to the Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna introduced with resolution No. 24/2012 of the Supervisory Board of 9 May 2012.

§ 2

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 827,917,498 votes 'for', 0 'against', and 75,234 'abstentions'.

**RULES AND REGULATIONS OF THE SUPERVISORY BOARD OF  
POWSZECHNA KASA OSZCZĘDNOŚCI  
BANK POLSKI SPÓŁKA AKCYJNA**

§ 1.

1. Whenever in these Rules and Regulations reference is made to:
  - 1) the **Bank** - shall mean Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna;
  - 2) **Member of the Supervisory Board** - shall mean each member of the Supervisory Board, unless the context indicates that it does not refer to the Chairman;
  - 3) **Best Practices** - shall mean the best practices or otherwise named rules of corporate governance in force on the regulated market on which the shares of the Bank are listed;
  - 4) **Chairman** - shall mean the chairman of the Supervisory Board;
  - 5) **Supervisory Board** - shall mean the supervisory board of the Bank;
  - 6) **Rules** - shall mean these rules of the Supervisory Board;
  - 7) **Statute** - shall mean the statute of the Bank;
  - 8) **General Meeting** - shall mean the Ordinary or Extraordinary General Meeting of the Bank;
  - 9) **Vice Chairman** - shall mean the vice chairman of the Supervisory Board;
  - 10) **Management Board** - shall mean the Management Board;
2. The Rules set out the organisation of the Supervisory Board and its manner of performing actions within the scope not regulated by the Commercial Companies Code, other provisions of law or the Statute.

§ 2.

1. The Supervisory Board is a collective body exercising ongoing supervision over the activities of the Bank in all areas of its activity.
2. The Supervisory Board acts on the basis of the Commercial Companies Code, other binding provisions of law, the Statute, and the Rules.
3. Members of the Supervisory Board should take due care to ensure that their actions satisfy the requirements of corporate governance, and in particular those resulting from Best Practices.

§ 3.

The competence of the Supervisory Board, aside from those matters set out in the provisions of law and of the Statute, includes:

- 1) considering and issuing opinions on all matters put by the Management Board on the agenda of the General Meeting,
- 2) considering information received from the Management Board on all important matters concerning the activities of the Bank and risk relating to the activities conducted and the manner of managing such risk,

- 3) preparing concise evaluations of the situation of the Bank in order to present them to the Ordinary General Meeting.

#### § 4.

1. Members of the Supervisory Board are obliged to:
  - 1) participate in meetings of the Supervisory Board,
  - 2) perform the duties they have been appointed by the Supervisory Board,
  - 3) maintain secrecy concerning:
    - a) matters constituting professional or banking secrecy, inside information within the meaning of the Act on Trading in Financial Instruments or a business or commercial secret,
    - b) matters relating to qualification proceedings of candidates for the position of president of the Management Board or member of the Management Board,
    - c) personal matters of members of the Supervisory Board or Management Board,
    - d) issues raised by the Chairman or a Member of the Supervisory Board as confidential,
    - e) the results of voting on resolutions adopted by the Supervisory Board,
    - f) the manner of voting by individual Members of the Supervisory Board,
    - g) deliberations of meetings of the Supervisory Board.
2. A Member of the Supervisory Board should not resign from his or her function in the course of a term of office if this could prevent the functioning of the Supervisory Board, and in particular if this could prevent an important resolution from being adopted in a timely manner.

#### § 5.

A Member of the Supervisory Board is obliged to promptly inform the Management Board about his or her ties to a shareholder holding shares representing at least 5 per cent of the total number of votes at the General Meeting. The above obligation concerns ties of an economic, family or other nature which could affect the position of the Member of the Supervisory Board regarding a matter being considered by the Supervisory Board.

#### § 6.

1. A Member of the Supervisory Board is obliged, on the day of an election to the Supervisory Board, to provide the Management Board with information as set out in the provisions concerning current and periodic information by issuers of securities. A Member of the Supervisory Board should also provide the Management Board with a declaration that he or she meets the criteria of independence from the Bank and from entities which have a significant connection with the Bank, as specified in Best Practices.
2. In the performance of his or her duties, a Member of the Supervisory Board is obliged to inform the Management Board promptly of any event which causes a change in the information referred to in item 1, or which is related to the information obligations of the Bank as an issuer of securities.

#### § 7.

1. The work of the Supervisory Board is directed by the Chairman, or by the Vice Chairman in the absence of the Chairman.
2. The Supervisory Board may select a secretary of the Supervisory Board from among its members. The secretary is elected in a secret ballot.
3. To facilitate the work of the Supervisory Board, the Supervisory Board may delegate Members of the Supervisory Board to perform specific supervisory duties within the Bank. Delegated Members may form ad hoc working groups responsible for analysing particular aspects of the work of the Supervisory Board.
4. The Supervisory Board may appoint, and in cases where this is required by the provisions of law shall appoint, permanent committees whose members function as Members of the Supervisory Board delegated to perform specific supervisory duties within the Bank. The scope and procedures for each committee are set out in the rules for that committee, adopted by a resolution of the Supervisory Board.
5. The Supervisory Board appoints in particular the following permanent committees: the Remuneration Committee and an Audit Committee.
6. In each permanent committee, a committee chairman and vice chairman should be chosen from among its members.
7. Meetings of the committees referred to in item 4 are convened by the chairman of the committee at his or her own initiative, or upon a motion by a committee member or the Chairman, except for the first committee meeting, which is convened by the Chairman.
8. If a committee meeting cannot be convened by the committee chairman in accordance with item 7, the vice chairman of the committee convenes the meeting.
9. If a committee meeting cannot be convened by the committee chairman in accordance with item 7 and the vice chairman of the committee cannot convene the meeting in accordance with item 8, the Chairman convenes the meeting, or the Vice Chairman in the absence of the Chairman.
10. The committee chairman directs the work of the committee, chairs committee meetings, and represents the committee to the Supervisory Board, other governing bodies of the Bank and other persons. In the absence of the committee chairman or where he or she cannot perform his or her duties for other reasons, the vice chairman of the committee substitutes the chairman. In the absence of the committee chairman and vice chairman or where they cannot perform their duties for other reasons, a committee member appointed by the chairman or by the vice chairman in the absence of the chairman substitutes the chairman. If no committee member is appointed in accordance with the preceding sentence, the Chairman appoints a committee member to substitute the committee chairman.

#### § 8.

In a case of a justified need, the Supervisory Board may use the services of advisors, experts, or external consultants. In such a case, the Chairman submits a motion to the Management Board to conclude an agreement with an advisor, expert or consultant, specifying at the same time the subject of the services to be covered by the agreement.

The costs of services provided by advisors, experts or external consultants are borne by the Bank.

#### § 9.

1. Meetings of the Supervisory Board are convened by the Chairman or, in his or her absence, by the Vice Chairman, at his or her initiative or upon a motion by a Member of the Supervisory Board or the Management Board.
2. Meetings of the Supervisory Board convened upon a motion by a Member of the Supervisory Board or the Management Board shall be held no later than 10 (ten) days following the date on which the relevant motion is submitted.
3. Meetings are chaired by the Chairman or, in his or her absence, by the Vice Chairman, who in such a case has all the entitlements of the Chairman relating to chairing meetings set out in these Rules.
4. Meetings of the Supervisory Board are held at the registered office of the Bank or in another location on the territory of the Republic of Poland specified in the notice on convening the meeting of the Supervisory Board.

#### § 10.

1. A notice on convening a meeting of the Supervisory Board, together with an agenda of the meeting and informational materials concerning the matters on the agenda and draft resolutions should be sent by courier, fax or e-mail at least 7 (seven) days before the date of the meeting. In justified cases, the Chairman may shorten that time period, and documents may be sent in batches.
2. Motions by Members of the Supervisory Board and motions by the Management Board are placed on the agenda if they reach the Chairman at least 3 (three) days before the notice on convening the meeting of the Supervisory Board is sent out. The Chairman may decide to place a motion received after the deadline specified in the preceding sentence on the agenda.
3. The agenda for a Supervisory Board meeting should not be amended or supplemented during the meeting it concerns. This does not apply to the following situations:
  - 1) all Members of the Supervisory Board are in attendance at the meeting and consent to the amendment or supplement of the agenda, or
  - 2) it is necessary for the Supervisory Board to take specific measures in order to protect the Bank from harm, or
  - 3) the subject of the planned resolution is to evaluate whether a conflict of interest exists between a Member of the Supervisory Board and the Bank.

#### § 11.

1. Members of the Management Board may take part in meetings of the Supervisory Board, except for matters directly concerning the Management Board or its members, in particular dismissal or liability, or determining the remuneration or rules of remuneration of members of the Management Board.

2. Upon a motion by the Chairman or President of the Management Board, Bank employees appropriate for a given matter may participate in meetings of the Supervisory Board.
3. The Chairman may invite persons who are not employees of the Bank to all or part of a meeting of the Supervisory Board.

#### § 12.

1. Meetings of the Supervisory Board are conducted by its Chairman.
2. After opening a meeting of the Supervisory Board, the Chairman presents the proposed agenda for voting.
3. After approval of the agenda, the Chairman opens and conducts the discussion on particular items.
4. Participation in discussion is made according to voting order.
5. On formal motions, the Chairman may give the floor out of voting order.
6. Formal motions are motions concerning the agenda and voting, and in particular motions for:
  - 1) amending the agenda,
  - 2) ordering a break outside what is scheduled on the agenda,
  - 3) a secret ballot,
  - 4) concluding discussion.
7. A formal motion as referred to in item 6 is approved by a simple majority of votes cast by those Members present at the meeting of the Supervisory Board.

#### § 13.

1. Apart from formal motions, the Supervisory Board reaches decisions and positions by means of resolutions adopted in the presence of at least half the Members of the Supervisory Board, including its Chairman or Vice Chairman.
2. Resolutions may be adopted if all Members of the Supervisory Board have been invited.
3. Resolutions of the Supervisory Board are adopted in an open ballot. At the request of even one Member of the Supervisory Board, the Chairman will order a secret ballot.
4. During a meeting, a Member of the Supervisory Board absent from that meeting may vote in writing by proxy, where the proxy is another Member of the Supervisory Board present at the meeting. Voting in that way cannot concern matters placed on the agenda during the meeting of the Supervisory Board, or matters voted on in a secret ballot.
5. The statutory requirement of an absolute majority for a resolution to be adopted is met when the number of votes in favour of a resolution exceeds half of the valid votes cast. An abstention from voting counts as a vote against a motion.
6. Those voting against a resolution may add a dissenting opinion to the minutes of the meeting.



7. During a meeting of the Supervisory Board, amendments may be introduced to draft resolutions.
8. After the submission of amendments, the Supervisory Board votes on the resolutions taking under consideration submitted amendments. The Chairman may at first order the voting by the Supervisory Board on the amendments submitted and then on the draft proposal as supplemented by any approved amendments.
9. After conducting the voting, the Chairman announced the results of voting at the meeting.
10. Immediately after the conclusion of a meeting of the Supervisory Board, the Chairman informs the Management Board of the content of the resolutions adopted at that meeting.
11. A Member of the Supervisory Board is obliged to inform the other Members of the Supervisory Board of the existence of any conflict of interests, and to refrain from taking part in the discussion or voting on the adoption of a resolution in a matter in which a conflict of interests exists.

#### § 14.

1. Minutes of every meeting of the Supervisory Board are prepared. The minutes are prepared by a person appointed by the Chairman to be the recorder.
2. The minutes as referred to in item 1 are approved by the Supervisory Board at the next meeting. The minutes are signed by the Chairman, the person who prepared the minutes and by the Members of the Supervisory Board present at the meeting which the minutes concerns – to confirm the minutes, and by the other Members of the Supervisory Board – to confirm learning the signed minutes.
3. The minutes of a meeting of the Supervisory Board should contain:
  - 1) the title, number, location and date of the meeting,
  - 2) the agenda,
  - 3) a description of the course of the meeting, including:
    - a) information about the resolutions adopted,
    - b) the number of votes cast for and against particular resolutions,
    - c) information about the Member's of the Supervisory Board abstention in adopting the resolution,
    - d) dissenting opinions submitted by Members of the Supervisory Board to resolutions adopted at that meeting of the Supervisory Board together with justification,
    - e) elements of the discussion where this is requested by Members of the Supervisory Board,
  - 4) a list of resolutions adopted by the Supervisory Board by circulation or using remote means of direct communication before the meeting that the minutes concern,
  - 5) a list of materials submitted for the meeting,
  - 6) the first and last names of the Members of the Supervisory Board and other persons present at the meeting.
4. Attachments to the original minutes are the original materials considered at the meeting of the Supervisory Board and the resolutions adopted by the Supervisory Board.

5. The originals of minutes together with attachments are stored at the Head Office of the Bank, and copies of the minutes and resolutions are sent to Members of the Supervisory Board and to other persons specified by the Chairman, within 14 (fourteen) days following the day on which they are approved by the Supervisory Board.

#### § 15.

1. Upon the consent of or a motion by the Chairman - or by the Vice Chairman where it is impossible to obtain the consent of or a motion by the Chairman - the Supervisory Board may adopt a resolution outside of a meeting. Resolutions may be adopted outside of a meeting by written means (circulation) or by using remote means of direct communication, in particular by e-mail or fax.
2. A motion for adopting a resolution by circulation is delivered, together with draft resolutions and materials, to all Members of the Supervisory Board by courier to the address for correspondence provided by the Member of the Supervisory Board, by e-mail, or by fax. In the case of a resolution to be adopted using remote means of direct communication, a motion for adopting the resolution using remote means of direct communication, together with draft resolutions and materials, is delivered to all Members of the Supervisory Board by e-mail or fax. In a motion for adopting a resolution by circulation or using remote means of direct communication, the deadline for voting should be included, as well as a description of the manner in which Members of the Supervisory Board may vote. Subject to item 3, that deadline cannot be shorter than 5 (five) days following the date of delivery of the motion for adopting the resolution.
3. The Chairman, or the Vice Chairman in a situation as described in item 1, may in justified cases ask the Members of the Supervisory Board to take a position within a time period shorter than 5 (five) days following delivery of the motion for adopting a resolution.
4. The Supervisory Board adopts resolutions by circulation such that each Member of the Supervisory Board participating in the voting places his or her signature on separate identical counterparts of the resolution of the Supervisory Board, or such that all Members of the Supervisory Board participating in the voting place their signature on a single counterpart of the resolution of the Supervisory Board. In signing, a Member of the Supervisory Board should indicate in an unambiguous way whether he or she is voting for or against the resolution; otherwise, the vote is deemed as having not been cast. When voting on a resolution by circulation, voting is deemed completed and - where the resolution is adopted - the resolution is deemed adopted at the moment the voting deadline lapses or on the date on which the Chairman receives all counterparts of the resolution signed by Members of the Supervisory Board taking part in the voting, or the single counterpart signed by all Members of the Supervisory Board taking part in the voting, whichever is earlier.
5. The Supervisory Board adopts resolutions using remote means of direct communication such that each Member of the Supervisory Board taking part in the voting sends a message by e-mail to the address specified in the motion for adopting the resolution using remote means of direct communication or by fax to the indicated number, attaching the draft resolution put up for voting to the message, and indicating unambiguously in the body of the message whether he or

she is voting for or against the resolution; otherwise, the vote is deemed as having not been cast. Voting is deemed completed and - where the resolution is adopted - the resolution is deemed adopted at the moment the voting deadline lapses or at the moment all of the Members of the Supervisory Board taking part in the voting submit their votes, whichever is earlier.

6. In a situation as referred to in item 1, the Supervisory Board may also adopt a resolution outside a meeting by using remote means of direct communication in a manner which makes it possible for all of the Members of the Supervisory Board taking part in the voting to both communicate in real time and mutually identify each other (e.g. by videoconferencing or teleconferencing). A person appointed by the Chairman, or by the Vice Chairman in a situation as referred to in item 1, prepared a note of voting carried out in this way.
7. A resolution adopted under a procedure as referred to in item 1 or item 6 is valid if all Members of the Supervisory Board were effectively informed of the content of the draft resolution as set out in the Rules, and if at least half of the Members of the Supervisory Board, including the Chairman or Vice Chairman, took part in the voting.
8. The adoption of a resolution under a procedure as referred to in item 1 or item 6 does not apply to the election of the Chairman or Vice Chairman, the appointment, recall or suspension from duty of members of the Management Board, or matters as specified in § 15 item 1 pt. 1-3, 5, 7-9 and 12 of the Statute, since these require the adoption of a resolution at a meeting, or to matters which require voting in a secret ballot.
9. The Chairman promptly informs the Management Board of the content of resolutions adopted under a procedure as referred to in item 1 or item 6.
10. Resolutions adopted under a procedure as referred to in item 1 or item 6, together with an indication of the manner of voting, are presented at the next meeting of the Supervisory Board in the form of an attachment to the minutes of that meeting and are signed by all Members of the Supervisory Board present at the meeting who took part in adopting the resolution unless they had been signed earlier. Votes cast by e-mail or fax, and the notes mentioned in item 6 and other correspondence documenting the course of voting, are attached to the minutes, electronic materials are attached in the form of printouts.

#### § 16.

1. For taking part in the work of the Supervisory Board, its members receive remuneration in the amount and under the rules determined by the General Meeting.
2. Members of the Supervisory Board are entitled to the return of costs they incur in the performance of their duties.

#### § 17.

1. The costs of the activities of the Supervisory Board are borne by the Bank, in accordance with the costs plan established.
2. The Supervisory Board used office premises, equipment and materials of the Bank.
3. The Bank provides the Supervisory Board with technical and administrative services.

**RESOLUTION No. 31/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on a dismissal from the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to Article 385 par.1 of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

**§ 1.**

The following is dismissed from the Supervisory Board Ewa Miklaszewska.

**§ 2.**

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 760,022,030 votes 'for', 10,829,919 'against', and 57,140,783 'abstentions'.

**RESOLUTION No. 32/2012  
of the Ordinary General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 6 June 2012**

**on an appointment to the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to Article 385 par.1 of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

The following is appointed to the Supervisory Board Zofia Dzik.

§ 2.

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

827,992,732 valid votes were cast on adopting the resolution, from 827,992,732 shares representing 66.23 per cent of the share capital, with 812,022,130 votes 'for', 10,829,819 'against', and 5,140,783 'abstentions'.