

**re: item 11 of the agenda**

**RESOLUTION OF THE ANNUAL GENERAL MEETING  
OF BANK ZACHODNI WBK S.A.**

(draft)

**concerning amendments to the Bank's Statutes**

§ 1

Pursuant to Article 430 of the Polish Commercial Companies Code, the following amendments to the Bank's Statutes are introduced:

- 1) § 11 shall now read as follows:  
"§ 11. Bearer shares are shares admitted to trading on the regulated market.";
- 2) § 19 section 2 shall now read as follows:  
"2. The Annual General Meeting should be held annually, not later than by the end of June every year.";<sup>1</sup>
- 3) § 19a section 2 shall now read as follows:  
"2. The detailed rules of participation in the General Meeting in the manner referred to in section 1 above shall be defined by the Management Board and the Terms of Reference of the General Meetings of Bank Zachodni WBK S.A.";
- 4) § 20 section 2 shall now read as follows:  
"2. The Supervisory Board can convene the Annual or Extraordinary General Meeting in the circumstances specified in the Commercial Companies Code and when the Management Board fails to convene Extraordinary General Meeting within two weeks of the date of submitting such a request by shareholders who represent at least one tenth of the share capital."
- 5) § 21 shall now read as follows:  
"§ 21. The Supervisory Board provides an opinion on the issues to be decided by the General Meeting, except for the issues related exclusively to the Supervisory Board. A rationale for such issues should be provided if it would aid shareholders in the decision.";
- 6) § 24 section 2 shall now read as follows:  
"2. Purchase or disposal of real estate, perpetual usufruct rights or a share in real estate does not require a resolution of the General Meeting.";
- 7) § 26a section 1 shall now read as follows:  
"1. From amongst its members the Supervisory Board appoints an audit committee, a risk committee, a remuneration committee and may appoint other committees to support and facilitate the work of the Supervisory Board.";
- 8) in § 32:
  - a) point 7 shall now read as follows:  
7) determine remuneration of the President of the Management Board and Management Board members,"
  - b) point 11 shall now read as follows:  
"11) apply to the Financial Supervision Authority for a consent to appoint two members of the Management Board of the Bank, including the President of the Management Board",
  - c) point 12 shall now read as follows:  
"12) inform the Financial Supervision Authority:
    - a) on other Management Board members and, each time, on changes to the Management Board composition,
    - b) whether the Management Board members meet the criteria specified in the Banking Law, following a relevant assessment in this regard,
    - c) on the approval and modification of the internal split of responsibilities in the Management Board of the Bank, including information on the Management Board member who is responsible for the management of risk material to the Bank's operations;
  - d) in point 18 the full stop shall be replaced with a comma and the following points 19 and 20 shall be added:

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<sup>1</sup> the purpose of this amendment, and of some of the subsequent ones, is to remove the word „Akcjonariuszy” (“Shareholders”) from the phrase “Walne Zgromadzenie Akcjonariuszy” (“General Meeting of Shareholders”). In some instances, the corresponding English text of the Statutes remains unchanged, as it already uses the phrase “General Meeting” (translator’s note).

- „19) approval of the remuneration policy for various categories of persons whose professional activities have a material effect on the Bank’s risk profile, as defined by the Management Board,
- 20) approval of the internal split of responsibilities between the members of the Management Board, as determined by the Management Board.”;
- 9) in § 37:
  - a) section 2 shall now read as follows:
    - “2. The Bank’s Management Board determines, and the Supervisory Board approves, the internal split of responsibilities between the members of the Management Board.”,
  - b) in section 3 point 2 shall now read as follows:
    - 2) the Management Board member, the appointment of whom requires approval of the Financial Supervision Authority, is in charge of the supervision over the management of risk material to the Bank’s operations.”;
- 10) § 37a point 7 shall be deleted;
- 11) § 41 section 1 point 1 shall now read as follows:
  - “1) the Business Support Centre – acting as the head office;  
The following units operate within the Business Support Centre: divisions, areas, departments, centres, offices and stand-alone teams.”;
- 12) in § 42:
  - a) sections 1 and 2 shall now read as follows:
    - “1. The Bank operates an internal control system, whose purpose is to ensure:
      - 1) effectiveness and efficiency of the Bank’s activities,
      - 2) reliability of financial reporting,
      - 3) conformity to risk management rules in the Bank,
      - 4) compliance of the Bank’s actions with legal requirements, internal regulations and market standards.
    - 2. The following entities operate within the Bank’s internal control system:
      - 1) control function, which is tasked with ensuring the observance of control mechanisms related in particular to risk management in the Bank, and which includes positions, groups of persons or organisational units responsible for the performance of tasks assigned to this function,
      - 2) compliance function, which is tasked with identifying, assessing, controlling and monitoring the risk of non-compliance of the Bank’s actions with legal requirements, internal regulations and market standards, as well as with presenting reports in this regard,
      - 3) independent internal audit function, which is tasked with independent and objective testing and assessment of the adequacy and effectiveness of the risk management system and internal control system, excluding the internal audit function.”,
  - b) section 3 shall be deleted,
  - c) sections 6 and 7 shall now read as follows:
    - “6. The Supervisory Board opines on the appointment of the head of internal audit as well as termination of his/her employment and rules of remunerating members of the internal audit function. The remuneration of the head of internal audit is set on the basis of the audit committee and remuneration committee.
    - 7. The audit committee of the Supervisory Board supervises the activity of the internal audit function.”;
- 13) § 44 shall now read as follows:
  - “§ 44. The Bank’s own funds include:
    - 1) share capital,
    - 2) supplementary capital,
    - 3) reserve capital which comprises:
      - a) profit allocations made in accordance with the Statutes,
      - b) valuations of the Bank’s employee share incentive schemes,
      - c) first revaluation of fixed assets under International Financial Reporting Standards,
      - d) amounts arising from the Bank’s merger (as acquirer) with another bank or credit institution which is the Bank’s subsidiary or with other connected entities controlled together with the Bank by another company,
    - 4) general risk fund for unidentified banking business risk.”.

The amendments to the Statutes in the scope defined in § 1 points 7-10 and points 12-13 require the consent of the Financial Supervision Authority.

§ 3

The Supervisory Board shall be authorized to determine the consolidated text of the Bank's Statutes.

§ 4

The Resolution becomes effective upon registration of the foregoing amendments to the Statutes by a relevant registry court.

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF BANK ZACHODNI WBK S.A.**

*(draft)*

**re. amendments to the Bank's Statutes.**

§ 1

Pursuant to Article 430 of the Polish Commercial Companies Code, the Bank's Statutes shall be amended by adding § 54 in the following reading:

“§ 54

Bank performs activities related to submitting electronically, through the Bank's IT systems, applications for determining a person's right to childcare benefits and ones related to providing the social insurance company (Zakład Ubezpieczeń Społecznych, ZUS), at the request of the Bank's customer, with authorization information required for opening an account in the system made available by the social insurance company.”.

§ 2

The Supervisory Board shall be authorized to determine the consolidated text of the Bank's Statutes.

§ 3

The Resolution becomes effective upon registration of the foregoing amendments to the Statutes by a relevant registry court.