

**Draft resolutions of the Ordinary General Meeting of  
Bank Polska Kasa Opieki Spółka Akcyjna on 26 June 2019**

The Bank's Management Board presents drafts of resolutions and documents to be included in the order of business at the AGM, important to the resolutions to be voted on at the AGM, which were previously not disclosed to the general public.

**Regarding item 2 in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of electing the Chairman of the Ordinary General Meeting of Bank Polska Kasa Opieki  
Spółka Akcyjna

Pursuant to section 409 (1) of commercial companies code and section 6 (1) of the Regulations of Ordinary General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting elects ..... as the Chairman of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna.

**Statement of reasons for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of electing the Chairman of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna**

The Chairman will be elected during the AGM, pursuant to section 409 (1) of commercial companies code and section 6 (1) of the Regulations of Ordinary General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna.

**Regarding item 4 in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of electing the Ballot Counting Committee

Pursuant to section 8 (1)-(3) of the Regulations of Ordinary General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting elects a Ballot Counting Committee comprising .....

**Statement of reasons for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of electing the Ballot Counting Committee**

The Ballot Counting Committee will be elected during the AGM, pursuant to section 8 (1)-(3) of the Regulations of Ordinary General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna.

**Regarding item 5 in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of adopting an agenda of the Ordinary General Meeting  
of Bank Polska Kasa Opieki Spółka Akcyjna

The Ordinary General Meeting adopts an agenda in the form specified by the Bank's Management Board in the notice of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna, pursuant to section 402<sup>1</sup> of commercial companies' code.

### **Regarding item 13 clause 1) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of approving the Report of the Bank's Management Board  
on the operations of Bank Pekao S.A. for 2018

Pursuant to section 393 (1) and section 395 (2) (1) of commercial companies' code and section 13 (1) of the Bank's Statute, the Ordinary General Meeting resolves as follows:

#### § 1.

The Report of the Bank's Management Board on the operations of Bank Pekao S.A. for 2018 is approved.

#### § 2.

This resolution comes into force on the date of its adoption.

### **Regarding item 13 clause 2) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of approving the Separate Financial Statement of  
Bank Pekao S.A. for the year ended 31 December 2018

Pursuant to section 393 (1) and section 395 (2) (1) of commercial companies' code and section 13 (1) of the Bank's Statute, the Ordinary General Meeting resolves as follows:

#### § 1.

The Separate Financial Statement of Bank Pekao S.A. for the year ended 31 December 2018, comprising the below documents, is hereby approved:

- a) statement of financial position drawn up as of 31 December 2018, presenting total assets versus liabilities and equities in the amount of PLN 184,347,175,879.81 (say: one hundred eighty four billion three hundred forty seven million one hundred seventy five thousand eight hundred seventy nine złotych 81/100),
- b) statement of comprehensive income for the financial year ended 31 December 2018, presenting a comprehensive income of PLN 2,333,521,806.94 (say: two billion three hundred thirty three million five hundred twenty one thousand eight hundred six złotych 94/100),
- c) profit and loss statement for the financial year ended 31 December 2018, presenting a net profit of 2,310,599,572.17 (say: two billion three hundred ten million five hundred ninety nine thousand five hundred seventy two złotych 17/100),
- d) statement of changes in equity for the financial year ended 31 December 2018, presenting a reduction in equity by PLN436,536k (say: four hundred thirty six million five hundred thirty six thousand złotych),
- e) cash flow statement for the financial year ended 31 December 2018, presenting an increase in net cash by PLN 7,939,063k (say: seven billion nine hundred thirty nine million sixty three thousand złotych),
- f) notes with a description of significant accounting policies and other information.

#### § 2.

This resolution comes into force on the date of its adoption.

### **Regarding item 13 clause 3) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of approving the Report of the Bank's Management Board  
on the operations of Bank Pekao S.A. Corporate Group for 2018

Pursuant to section 395 (5) and section 13 (5) of the Bank's Statute, the Ordinary General Meeting resolves as follows:

#### § 1.

The Report of the Bank's Management Board on the operations of Bank Pekao S.A. Corporate Group for 2018 is approved.

#### § 2.

This resolution comes into force on the date of its adoption.

### **Regarding item 13 clause 4) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of approving the Consolidated Financial Statement of Bank Pekao S.A. Corporate Group  
for the year ended 31 December 2018

Pursuant to section 395 (5) and section 13 (5) of the Bank's Statute, the Ordinary General Meeting resolves as follows:

#### § 1.

The Consolidated Financial Statement of Bank Pekao S.A. Corporate Group for the year ended 31 December 2018, comprising the below documents, is hereby approved:

- a) consolidated statement of financial position drawn up as of 31 December 2018, presenting total assets versus liabilities and equities in the amount of PLN 191,089,805,438.71 (say: one hundred ninety one billion eighty nine million eight hundred five thousand four hundred thirty eight złoty 71/100),
- b) consolidated statement of comprehensive income for the financial year ended 31 December 2018, presenting a comprehensive income of PLN 2,313,654,006.17 (say: two billion three hundred thirteen million six hundred fifty four thousand six złoty 17/100),
- c) consolidated profit and loss statement for the financial year ended 31 December 2018, presenting a net profit of 2,287,809,961.99 (say: two billion two hundred eighty seven million eight hundred nine thousand nine hundred sixty one złoty 99/100),
- d) consolidated statement of changes in equity for the financial year ended 31 December 2018, presenting a reduction in equity by PLN459,597k (say: four hundred fifty nine million five hundred ninety seven thousand złoty),
- e) consolidated cash flow statement for the financial year ended 31 December 2018, presenting an increase in net cash by PLN 7,894,226k (say: seven billion eight hundred ninety four million two hundred twenty six thousand złoty),
- f) notes with a description of significant accounting policies and other information

#### § 2.

This resolution comes into force on the date of its adoption.

## **Regarding item 13 clause 5) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of covering the retained loss resulting from the change in accounting policies in  
connection with the first application of IFRS 9 ('Financial Instruments'), using the reserve capital of  
Bank Polska Kasa Opieki Spółka Akcyjna,

Pursuant to section 395 (2) (2) and section 395 (5) of commercial companies' code, section 30 (4) in  
conjunction with section 13 (12) of the Statute of Bank Polska Kasa Opieki S.A., the Ordinary General  
Meeting resolves as follows:

### § 1.

The retained balance sheet loss of Bank Polska Kasa Opieki Spółka Akcyjna in the amount of PLN  
936,747,994.04 (say: nine hundred thirty six million seven hundred forty seven thousand nine hundred  
ninety four thousand złoty 04/100) is covered from the reserve capital. The loss resulted from the  
change in accounting policies in connection with the first application of IFRS 9 ('Financial  
Instruments').

### § 2.

This resolution comes into force on the date of its adoption.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa  
Opieki Spółka Akcyjna in the matter of covering the retained loss resulting from the change in  
accounting policies in connection with the first application of IFRS 9 ('Financial Instruments'),  
using the reserve capital of Bank Polska Kasa Opieki Spółka Akcyjna.**

Starting from 1 January 2018, the Bank uses International Financial Reporting Standard no.9  
(('Financial Instruments') ('IFRS 9'), which superseded International Accounting Standard no. 39. The  
implementation of IFRS 9 resulted in a change in the method of valuating credit reserves, causing an  
increase in these reserves by a net amount PLN 936,748k. This amount was classified as a retained  
result (loss) that arose on 1 January 2018. As a result, this amount constitutes a retained loss and not  
a component of the profit and loss statement for financial year 2018. Furthermore, the above loss is  
not covered and has not been allocated due to the fact that the Bank's General Meeting has not yet  
adopted a resolution as to the manner of its coverage. Until the loss is covered, it should reduce the  
amount that can be distributed among the shareholders. When the General Meeting adopts a  
resolution to cover the loss using reserve capital, the loss ceases to exist. If no resolution to cover the  
retained loss is adopted, the amount that can be paid out to shareholders as part of distribution of net  
profit for 2018 should be reduced, by reducing this amount by the uncovered retained loss.

## **Regarding item 13 clause 6) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018

Pursuant to section 395 (2) (2), section 348 (4) and section 396 (4) and (5) of commercial companies'  
code, section 13 (2) and (6) and section 33 (1) (2) and (4) of the Statute of Bank Polska Kasa Opieki  
S.A., the Ordinary General Meeting resolves as follows:

### § 1.

The net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018, in the amount of PLN  
2,310,599,572.17 (say: two billion three hundred ten million five hundred ninety nine thousand five  
hundred seventy two złoty 17/100) is distributed as follows:

- 1) 74.97% of the Bank's net profit, i.e. the amount of PLN 1,732,302,224.40 (say: one billion seven hundred thirty two million three hundred two thousand two hundred twenty four złoty 40/100), is allocated to dividend,
- 2) the amount of PLN 578,297,347.77 (say: five hundred seventy eight million two hundred ninety seven thousand three hundred forty seven złoty 77/100) is allocated to reserve capital.

§ 2.

The amount of dividend per share is PLN 6.60 (say: six złoty 60/100).

§ 3.

The ex-dividend date is set for 10 July 2019.

§ 4.

The dividend payable date is set for 30 July 2019.

§ 5.

This resolution comes into force on the date of its adoption.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018.**

When presenting its request with regards to the distribution of net profit of Bank Pekao S.A. for 2018, the Bank's Management Board considered the following:

1. the individual recommendation of the Financial Supervision Authority to increase equity through retaining at least 25% of net profit generated between 1 January and 31 December 2018,
2. the Bank's strong capital position ensuring its safe position even in conditions of market volatility and enabling the implementation of development plans, as confirmed by stress testing exercises carried out by the European Banking Authority,
3. the macroeconomic situation,
4. low exposure in mortgage loans denominated in CHF.

According to the Board of Director's request, the amount of dividend per share will be PLN 6.60, resulting in a dividend payout ratio of 74.97% of the Bank's net profit for 2018.

The Supervisory Board assessed the request of the Bank's Management Board with regards to the distribution of net profit and recommended that the Ordinary General Meeting adopt a resolution in this matter.

Adoption of the resolution in the matter of distributing the net profit for 2018 recommended by the Management Board and Supervisory Board depends on the prior adoption of the resolution in the matter of covering the retained loss.

**Regarding item 13 clause 7) in the agenda**

Resolution no.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of approving the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on operations in 2018 and the results of assessments of: reports on the operations of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for 2018, financial statements of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for the year ended 31 December 2018, requests from the Bank's Management Board in the matter of covering the retained loss resulting from the change in accounting policies in connection with the first application of IFRS 9, and of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018, as well as the situation of Bank Polska Kasa Opieki Spółka Akcyjna ,

including the assessment of internal control mechanisms, risk management and compliance, and the rationality of the Bank's policy with regards to sponsoring and charitable activities.

Pursuant to section 395 (5) of commercial companies' code and section 13 (3) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

The AGM approves the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on operations in 2018 and the results of assessments of: reports on the operations of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for 2018, financial statements of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for the year ended 31 December 2018, requests from the Bank's Management Board in the matter of covering the retained loss resulting from the change in accounting policies in connection with the first application of IFRS 9, and of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018, as well as the situation of Bank Polska Kasa Opieki Spółka Akcyjna, including the assessment of internal control mechanisms, risk management and compliance, and the rationality of the Bank's policy with regards to sponsoring and charitable activities.

§ 2.

This resolution comes into force on the date of its adoption.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of approving the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on operations in 2018 and the results of assessments of: reports on the operations of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for 2018, financial statements of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for the year ended 31 December 2018, requests from the Bank's Management Board in the matter of covering the retained loss resulting from the change in accounting policies in connection with the first application of IFRS 9, and of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018, as well as the situation of Bank Polska Kasa Opieki Spółka Akcyjna, including the assessment of internal control mechanisms, risk management and compliance, and the rationality of the Bank's policy with regards to sponsoring and charitable activities.**

The report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on operations in 2018 and the results of assessments of: reports on the operations of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for 2018, financial statements of Bank Polska Kasa Opieki S.A. and Bank Polska Kasa Opieki Spółka Akcyjna Corporate Group for the year ended 31 December 2018, requests from the Bank's Management Board in the matter of covering the retained loss resulting from the change in accounting policies in connection with the first application of IFRS 9, and of distributing the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2018, as well as the situation of Bank Polska Kasa Opieki Spółka Akcyjna, is considered and approved by the AGM, as per section 13 (3) of the Bank's Statute. The Report was prepared in accordance with detailed provisions II.Z.10.1., II.Z.10.2 and II.Z.10.4 of 'Good Practices for Companies Traded on the Warsaw Stock Exchange', i.e. it contains an assessment of the bank's situation, including an evaluation of internal control mechanisms, risk management and compliance, and the rationality of the Bank's policy with regards to sponsoring and charitable activities.

**Regarding item 13 clause 7) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Michał Krupiński** – Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Tomasz Kubiak** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Michał Lehmann** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Marek Lusztyn** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Tomasz Styczyński** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Marek Tomczuk** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of her duties in 2018



Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Ms **Magdalena Zmitrowicz** – Deputy Chairman of the Bank's Management Board – on the performance of her duties between 1 January and 31 December 2018

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Andrzej Kopyrski** – Deputy Chairman of the Bank's Management Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Management Board of Bank Polska Kasa  
Opieki Spółka Akcyjna  
on the performance of her duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Ms **Roksana Ciurysek-Gedir** – Deputy Chairman of the Bank's Management Board – on the performance of her duties between 1 January and 31 December 2018

§ 2.

This resolution comes into force on the date of its adoption

#### **Regarding item 13 clause 9) in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka  
Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Paweł Surówka** – Chairman of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of her duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Ms **Joanna Błaszczyk** – Deputy Chairman of the Bank's Supervisory Board – on the performance of her duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Stanisław Ryszard Kaczoruk** – Deputy Chairman of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Paweł Stopczyński** – Secretary of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Grzegorz Janas** – Member of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Michał Kaszyński** – Member of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka Akcyjna  
on the performance of her duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Ms **Justyna Głębiowska-Michalak** – Member of the Bank's Supervisory Board – on the performance of her duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka  
Akcyjna  
on the performance of her duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Ms **Sabina Bigos-Jaworowska** – Member of the Bank's Supervisory Board – on the performance of her duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of granting discharge to a member of the Supervisory of Bank Polska Kasa Opieki Spółka  
Akcyjna  
on the performance of his duties in 2018

Pursuant to section 393 (1) and section 395 (2) (3) of commercial companies' code and section 13 (4) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1.

Discharge is granted to Mr **Marian Majcher** – Member of the Bank's Supervisory Board – on the performance of his duties between 1 January and 31 December 2018.

§ 2.

This resolution comes into force on the date of its adoption.

### Regarding item 15 in the agenda

Resolution no.  
of the Ordinary General Meeting  
of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of the division of Centralny Dom Maklerski Pekao S.A.

#### § 1

1. Pursuant to section 541 of commercial companies' code ('**CCC**'), a resolution is made to divide Centralny Dom Maklerski Pekao S.A. with its registered office in Warsaw ('**CDM**' or '**Divided Company**') pursuant to section 529 (1) (1) of CCC, i.e.:

- through the transfer of part of the property (assets and liabilities) and rights and obligations of the Divided Company to Bank Polska Kasa Opieki Spółka Akcyjna with its registered office in Warsaw ('**Bank**'), in the form of the organised part of CDM's business related to the provision of brokerage services, involving: (i) accepting and forwarding orders for the purchase or sale of financial instruments, (ii) fulfilling the orders referred to in item (i) on the orderer's account, (iii) purchasing or selling financial instruments on its own account, (iv) investment consulting, (v) offering financial instrument, (vi) providing services in the course of performing investment and service underwriting agreements, or entering into and performing other agreements of a similar nature, provided that financial

instruments constitute their subject matter, (vii) keeping or registering financial instruments, including keeping securities accounts, derivatives accounts and omnibus accounts, and keeping cash accounts, (viii) providing consulting services for businesses with regards to capital structure, business strategy or other issues related to such structure or strategy, (ix) consulting services and other services related to mergers, divisions and acquisitions of businesses, (x) currency exchange, provided that such services are related to the activity specified in section 69 (2) of the financial instrument trading act, (xi) drawing up investment analyses, financial analyses and other recommendations of a general nature relating to transactions concerning financial instruments, (xii) providing additional services related to service or investment underwriting (**'Stock Brokerage Operations'**), where with regards to activity involving consulting services for businesses with regards to capital structure, business strategy or other issues related to such structure or strategy or consulting services and other services related to mergers, divisions and acquisitions of businesses (items (viii) and (ix) above, respectively), it must be noted that as of the date of signing the Division Plan (as defined below), CDM did not carry out any such activity, and as of the effective date of the Division (as defined below) it has no intention of carrying out such activity; and

- through the transfer of part of the property of the Divided Company to Centrum Bankowości Bezpośredniej sp. z o.o. with its registered office in Kraków (**'CBB'**), in the form of the organised part of CDM's business related to the provision of call centre services, involving, among others: (i) ensuring the servicing of orders and instructions given by customers over the phone, (ii) providing customer service related to ongoing operations, (iii) servicing the product helpline and carrying out sales tasks, (iv) giving detailed information related to provided services, (v) contributing to budget implementation through actively selling products, and (vi) supporting sales made through distribution channels other than telephone (**'Call Centre Operations'**),  
(**'Division'**).
2. Approval is granted to the division plan of the Divided Company, agreed in writing between the Divided Company and the Bank and CBB on 27 February 2019, and made publicly available from 27 February 2019 and continuously onwards until the present day on the Divided Company's, Bank's and CBB's websites (**'Division Plan'**). The Division Plan constitutes Attachment no.1 to this resolution.
  3. In connection with the Division, consent is granted to the transfer of the organised part of CDM's business related to Stock Brokerage Operations to the bank and of the organised part of CDM's business related to Call Centre Operations to CBB, to the extent and based on the principles specified in this resolution and the Division Plan.

## § 2

1. As the Bank is the sole shareholder in the Divided Company, pursuant to section 550 of CCC no increase in the Bank's share capital is expected in connection with the purchase of part of CDM's assets, and conversely the Bank will not issue the Bank's shares in exchange for the acquired assets of CDM.
2. As a result of the Division, CBB's share capital will be increased by PLN 1,000 (one thousand złoty), i.e. from the amount of PLN 500,000 (five hundred thousand złoty) to the amount of PLN 501,000 (five hundred thousand and one złoty), through emitting 2 (two) shares with a nominal value of PLN 500 (five hundred złoty) each (**'New Issue Shares'**). All New Issue Shares will be given to the Divided Company's existing sole shareholder, i.e. the Bank, in accordance with the adopted ratio of exchange of stocks of the Divided Company for shares in CBB, which was set as follows: one New Issue Share will correspond to 908 579 (nine hundred eight thousand five hundred seventy nine) stocks of the Divided Company.
3. The assets of the Divided Company purchased by CBB will go to CBB's share capital and supplementary capital, in the following manner: the amount of PLN 1,000 (say: one thousand złoty) will be used to increase the share capital, while the amount equivalent to the value of the organised part of the Divided Company's business related to Call Centre Operations as at the Division Date, reduced by the amount of increase in the share capital, will go to supplementary capital.
4. No additional contributions are envisioned in connection with the Division.

### § 3

Consent is granted to make the following changes in CBB's Statute:

a) **§ 5 (1)** of CBB's Statute shall read as follows:

'The Company's share capital is PLN 501,000 (five hundred thousand and one złoty).';

b) **§ 5 (2)** of CBB's Statute shall read as follows:

'The Company's share capital is divided into 1002 (one thousand two) equal and indivisible shares of a nominal value of PLN 500 (five hundred złoty) each.';

c) **§ 6 (2)** of CBB's Statute shall read as follows:

'Shares were taken in the following manner:

- a. Jacek Styczeń, acting on behalf of *Bank Przemysłowo – Handlowy Spółka Akcyjna* with its registered office in Kraków – 490 (four hundred ninety) shares of a nominal value of PLN 500 (five hundred złoty) each, i.e. a total value of PLN 245,000 (two hundred forty five thousand złoty),
- b. Monika Patyra, acting on behalf of *Powszechny Bank Kredytowy Spółka Akcyjna* with its registered office in Warsaw – 490 (four hundred ninety) shares of a nominal value of PLN 500 (five hundred złoty) each, i.e. a total value of PLN 245,000 (two hundred forty five thousand złoty),
- c. Fritz Georg Schlumprecht, acting on behalf of *HVB Direkt Gesellschaft für Direktservice und Direktvertrieb mbH* München, Germany – 20 (twenty) shares of a nominal value of PLN 10,000 (ten thousand złoty),
- d. Bank Polska Kasa Opieki Spółka Akcyjna with its registered office in Warsaw took up 2 (two) shares of a nominal value of PLN 1,000 (one thousand złoty), taken up as a result of the division of Centralny Dom Maklerski Pekao S.A.';

d) **§ 6 (3)** of CBB's Statute shall read as follows:

'Shares in share capital referred to in subsection 2, items a to c were paid in cash.'

### § 4

New Issue Shares in CBB granted to the Bank will entitle to a share in the profit of CBB generated in the financial year starting on 1 January of the year in which the Divided Company is struck from the register.

### § 5

The Bank's Management Board is authorised to take any actual and legal actions required to conclude the Division.

### § 6

This resolution comes into force on the date of its adoption.

#### **Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of dividing Centralny Dom Maklerski Pekao S.A.**

The Statement of reasons for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of dividing Centralny Dom Maklerski Pekao S.A. is included in the Report of the Management Board of Bank Polska Kasa Opieki S.A. with its registered seat in Warsaw, justifying the division of Centralny Dom Maklerski Pekao S.A.

The Supervisory Board accepted the draft resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of dividing Centralny Dom Maklerski Pekao S.A.

#### **Regarding item 16 in the agenda**

Resolution no.  
of the Ordinary General Meeting  
of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of reviewing the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in  
2018

Pursuant to § 28 (4) of Corporate Governance Rules for Supervised Institutions in conjunction with § 13 (18) of the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1

After considering the Report on the review of the operation of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna, the Bank's General Meeting finds that the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna is conducive to the Bank's development and the safety of its operations.

§ 2.

This resolution comes into force on the date of its adoption.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of reviewing the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2018**

Pursuant to § 18 (19) of the Statute in conjunction with § 28 (4) of Corporate Governance Rules for Supervised Institutions issued by the Financial Supervision Authority, the supervising governing body prepares an annual report assessing the operation of remuneration policy in the supervised institutions. Due to the above, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna reviewed the operation of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2018.

Pursuant to § 28 (4) of Corporate Governance Rules for Supervised Institutions, the supervisory authority must review whether the adopted remuneration policy is conducive to the supervised institution's development and the safety of its operations.

In 2018, the Bank operated a Remuneration Policy that was conducive to the Bank's development and the safety of its operations through implementing decisions and achieving goals aimed at ensuring a long-term increase in value for shareholders and the stability of the business's operations.

**Regarding item 18 in the agenda**

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Pursuant to section 430 (1) of commercial companies' code and section 13 (8) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1

The following amendments are made to the Bank's Statute:

1) Item 17 in § 6 (1) of the Bank' Statute shall read as follows:

'17) Providing payment services:

- a) within the scope of issuing payment instruments and execution of payment operations with the use of such instruments,
- b) as a paying agent,
- c) within the scope of initiating payment transaction and
- d) within the scope of access to account information and performing activities connected with these services,'

2) Item 20 in § 6 (1) of the Bank' Statute shall read as follows:

'20) Taking up shares or acquisition of shares and rights to vote, shares of other legal entity not

being a bank or participation units and investment certificates of investment funds,'

- 3) The period in item 36 of § 6 (1) of the Bank's Statute is replaced with a comma and item 37 is added, reading as follows:

'37) Performing acquisition activities for the benefit of entities offering employee capital plans and performing activities related to servicing participants of employee capital plans,'

- 4) Item 38 is added to § 6 (1) of the Bank's Statute, reading as follows:

'38) Performing acquisition activities for the benefit of voluntary pension funds and servicing participants of voluntary pension funds,'

## § 2

Pursuant to section 430 (5) of commercial companies' code, the Supervisory Board is authorised to draw up a consolidated text of the amended Bank's Statute, including the authorisation of the Financial Supervision Authority referred to in §3.

## §3.

This resolution comes into force on the date of its adoption, where the amendment to the Bank's Statute adopted pursuant to this resolution must be recorded in the register of businesses of the National Court Register pursuant to section 430 (1) of commercial companies' code, after receiving the Financial Supervision Authority's authorisation to make such an amendment.

### **Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

Amendments to § 6 of the Bank's Statute are aimed at providing additional detail with regards to the Bank's operations in relation to its legal, market and technological environment. They do not constitute significant changes to the Bank's operations within the meaning of section 416 of commercial companies' code.



Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Pursuant to section 430 (1) of commercial companies' code and section 13 (8) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1

The following amendments are made to the Bank's Statute:

- 1) Item 24 in § 6 (1) of the Bank's Statute shall read as follows:  

'24) Purchasing and selling real estate, as well as letting them on hire or lease,'
- 2) Item 39 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'39) Keeping stock records under the concluded contracts,'
- 3) Item 40 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'40) Financial and operational participation in international projects and ventures,'
- 4) Item 41 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'41) Operating an online crowdfunding platform, combining funding provided by the Bank with crowdfunding,'
- 5) Item 42 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'42) Providing services to companies equity-linked to the Bank or the Bank's shareholders, including in the following areas:  
a) use of IT systems and technologies, including but not limited to the utilisation of software, IT infrastructure and data processing,  
b) keeping accounting books  
and financial and operational participation in projects implemented together with companies equity-linked to the Bank or the Bank's shareholders,'
- 6) Item 43 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'43) Collaboration with other entities within the corporate group, in particular using free technical, organisational and human resources or IT systems, in accordance with their intended economic use and with particular attention paid to the security of the operations of the Bank and such entities,'
- 7) Item 44 is added to § 6 (1) of the Bank's Statute, reading as follows:  

'44) Engaging in other economic ventures at home and abroad, individually or together with other entities, including brokerage in offering financial and non-financial services.'

§ 2

Pursuant to section 430 (5) of commercial companies' code, the Supervisory Board is authorised to draw up a consolidated text of the amended Bank's Statute, including the authorisation of the Financial Supervision Authority referred to in §3.

§3.

This resolution comes into force on the date of its adoption, where the amendment to the Bank's

Statute adopted pursuant to this resolution must be recorded in the register of businesses of the National Court Register pursuant to section 430 (1) of commercial companies' code, after receiving the Financial Supervision Authority's authorisation to make such an amendment.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

Amendments to § 6 of the Bank's Statute are aimed at providing additional detail with regards to the Bank's operations in relation to its legal, market and technological environment. They do not constitute significant changes to the Bank's operations within the meaning of section 416 of commercial companies' code

Resolution no.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Pursuant to section 430 (1) of commercial companies' code and section 13 (8) the Bank's Statute, the Ordinary General Meeting resolves as follows:

§ 1

The following amendments are made to the Bank's Statute:

- 1) Item 17 of § 13 of the Bank's Statute shall read as follows:  
'17) Selection of auditing company to audit financial statements,'
  
- 2) Item 11 is added to § 14 (5) of the Bank's Statute, reading as follows:  
'11) is not a member of the Bank's Supervisory Board for longer than 12 years.'
  
- 3) Subsection 5a of § 14 of the Bank's Statute shall read as follows:  
  
'5a. The majority of the members of the Supervisory Board, being the members of the Audit Committee, including its chairman, shall meet the independency conditions within the meaning of art. 129 para. 3 of the act of 11 May, 2017 on chartered auditors, auditing companies and public supervision. Members of the Supervisory Board being the members of the Audit Committee shall have the knowledge and skills in the fields of the Bank's operations, whereas the condition is considered met if at least one member of the Audit Committee has the knowledge and skills in these fields or individual members have the knowledge and skills in these fields within some specific scopes. At least one member of the Supervisory Board being the member of the Audit Committee shall have the knowledge and skills in accountancy and auditing of financial statements.'
  
- 4) Item 18 in § 18 of the Bank's Statute, reading as specified below, is struck from the Statute:  
  
'18) Approval of motions of the Management Board of the Bank related to outsourcing in strategic areas of business activity conducted by the Bank or in case of the commission of services having the value not lower than Euro 1,000,000,'
  
- 5) Item 21 in § 18 of the Bank's Statute shall read as follows:  
  
'21) Assessment of the intent to terminate the agreement with auditing company authorised to audit financial statements,'
  
- 6) Item 24 in § 18 of the Bank's Statute shall read as follows:  
  
'24) Approval of the Bank Recovery Plan or Group Recovery Plan, prepared under the regulations of the Banking Act.'
  
- 7) Subsection 3 in § 20 of the Bank's Statute shall read as follows:

'3. The Management Board of the Bank shall operate on the basis of the Rules of procedure adopted by it. Rules of procedure shall in particular define the matters which require joint consideration by the Management Board. The Rules and Regulations shall define the principles of holding the Board's meetings, including the Board's meetings using the means of distance communication, and the principles of adopting resolutions by written procedure or by using the means of distance communication.'

8) Subsection 4 in § 20 of the Bank's Statute shall read as follows:

'4. Resolutions of the Bank Management Board may be adopted after all members have been duly notified of the Management Board meeting. Resolutions are deemed valid when adopted at the Board of Director's meeting in the presence of at least half of the Management Board members.'

9) Subsection 6 is added to § 20 of the Bank's Statute, reading as follows:

'6. Adopting resolutions by written procedure and by using the means of distance communication shall not apply to resolutions taken in secret voting.'

10) § 25 shall read as follows:

'§ 25 Basic capital (funds) of the Bank include:

- 1) Statutory capital,
- 2) Obligatory reserve equity,
- 3) Reserve equities, including the fund for conducting brokerage activity,
- 4) General risk fund for unidentified risk of the bank activity,
- 5) Revaluation reserve,
- 6) Retained result from previous years,
- 7) Net result of the current reporting period.'

11) Subsection 2 in § 26 shall read as follows:

'2. Bank shall create funds under the principles provided for in the applicable legal acts'

12) The name of Chapter VII of the Bank's Statute shall read as follows:

'VII. INTERNAL CONTROL AND RISK MANAGEMENT'

13) Subsection 1 in § 38 of the Bank's Statute shall read as follows:

'1. The purpose of the system of internal Bank's control is to ensure:

- 1) efficiency and effectiveness of the Bank's activity;
- 2) credibility of financial reporting
- 3) observance of risk management principles in the Bank.
- 4) compliance of the Bank's operations with law, internal regulations and market standards.'

14) Item 2 of subsection 2 in § 38 of the Bank's Statute shall read as follows:

'2) independent a compliance unit whose task is to identify, evaluate, control and monitor the

risk of non-compliance of Bank's operations with law, internal regulations and market standards and to present relevant reports;'

15) Subsection 5 is added to § 38 of the Bank's Statute, reading as follows:

'5. As a part of the risk management system, the Bank shall:

- 1) apply formalised principles intended to determine the amount of risk taken and the principles of risk management,
- 2) apply formalised principles intended to identification, measurement or estimation and monitoring of the risk present in the Bank's operations, taking also into account the forecasted level of risk in the future,
- 3) apply formalised risk-reducing limits as well as procedures for the event the limits are exceeded.
- 4) apply formalised system of management reporting which enables monitoring of risk level,
- 5) have organisational structure adjusted to the amount and parameters of risk incurred by the Bank.'

#### § 2

Pursuant to section 430 (5) of commercial companies' code, the Supervisory Board is authorised to draw up a consolidated text of the amended Bank's Statute, including the authorisation of the Financial Supervision Authority referred to in §3.

#### § 3.

This resolution comes into force on the date of its adoption, where the amendment to the Bank's Statute adopted pursuant to this resolution must be recorded in the register of businesses of the National Court Register pursuant to section 430 (1) of commercial companies' code, after receiving the Financial Supervision Authority's authorisation to make such an amendment.

**Statement of reasons for the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna in the matter of amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

Changes to § 13 item 17, §14 subsection 5a, §18 item 21 and item 24 of the Bank's Statute area meant to ensure the Statute's conformance with applicable laws (including provisions of the accounting act and the certified auditors, auditing companies and public audit act.

The addition of item 11 to § 14 subsection 5 of the Bank's Statute is related to the Bank's implementation of recommendations and detailed rules found in 'Good Practices for Companies Traded on the Warsaw Stock Exchange 2016', issued by the Stock Exchange pursuant to Resolution no. 26/1413/2015 of the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. on 13 October 2015.

Revocation of § 18 item 18 of the Bank's Statute is aimed at aiding the Bank's Management Board in the everyday management of the Bank's affairs.

Amendments to § 20 (subsection 3, subsection 4 and new subsection 6) of the Bank's Statute are intended to enable the Bank's Management Board to use means of communication at a distance.

Amendments to § 25 and § 26 subsection 2 of the Bank's Statute are aimed at ensuring consistency of the provisions of the Statute with the accounting policies used in the Bank and at introducing stylistic changes. The adjustments do not result in any changes to existing Bank processes.

Change of the title of Chapter VII and change in the content of § 38 of the Bank's Statute (subsection 1, subsection 2 item 2, and addition of new subsection 5) are aimed at ensuring consistency with provisions of the banking law act and the resolution of the Minister of Development and Finance of 6 March 2017 on the risk management system and internal control system, remuneration policy and detailed method of valuing internal capital in banks, as well as Recommendation H of the Financial Supervision Authority.