

**Resolutions not adopted by the Ordinary General Meeting of
Bank Polska Kasa Opieki Spółka Akcyjna on 26 June 2019**

Resolution no. 33
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 amendment is made to the Bank's Statute in 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,'

§ 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.

After the ballot had been taken, the Chairman announced that in secret ballot on the above-mentioned resolution the number of shares was 167.447.802 shares, from which the total number of 167.447.802 valid votes were cast, representing 63,80 % of shares in the share capital,

- 42.986.675 votes were cast for adoption of the resolution,
- 86.868.244 votes were cast against the resolution,
- 37.592.883 votes abstained.

The Chairman of the Meeting stated that the proposed resolution was **not adopted** with the required majority of votes.

Resolution no. 33
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.

After the ballot had been taken, the Chairman announced that in secret ballot on the above-mentioned resolution the number of shares was 167.447.802 shares, from which the total number of 167.447.802 valid votes were cast, representing 63,80 % of shares in the share capital,

- 45.437.087 votes were cast for adoption of the resolution,
- 121.708.101 votes were cast against the resolution,
- 302.614 votes abstained.

The Chairman of the Meeting stated that the proposed resolution was **not adopted** with the required majority of votes.

Resolution no. 33
of the Ordinary General Meeting of Shareholders
of Bank Polska Kasa Opieki Spółka Akcyjna
dated 26th of June 2019
amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Pursuant to Article 430 § 1 of the Code of Commercial Companies and § 13(8) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna hereby resolves as follows:

§ 1

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in the following manner:

1) In § 13, item 15a shall be added after item 15, reading as follows:

“15a) Determination of principles based on which remuneration of the Management Board members is defined,”;

2) In § 18:

a) item 4a shall be added after item 4, reading:

“4a) Review of the Management Board’s report on representation expenses, expenses pertaining to legal services, marketing services, public relations and social communication services, as well as management consulting services”;

b) item 11, previously reading:

“11) Determination of the terms and conditions of agreements providing for the employment relationship or another legal relationship between the members of the Management Board and the Bank,”

shall receive the following wording:

“11) Determination of the terms and conditions of agreements providing for the legal relationship between the members of the Management Board and the Bank, conclusion, termination and amendment of agreements with Management Board members, as well as determination of their remuneration and the principles of their compensation, with the rules set forth by the General Meeting of Shareholders taken into consideration, pursuant to § 13(15a),”;

c) item 11, previously reading:

“16) approval of motions of the Bank’s Management Board on the acquisition, encumbrance or disposal of real property or a share in real property, or the right of perpetual usufruct, provided that the value thereof exceeds PLN 5,000,000”.

shall receive the following wording:

“16) approval of motions of the Bank’s Management Board on the acquisition, encumbrance or disposal of real property or a share in real property, or the right of perpetual usufruct, provided that the value thereof exceeds 5,000,000 zlotys. In the remaining cases, the decision shall be made by the Bank’s Management Board without the need to obtain approval of the Supervisory Board, under reserve of § 18a.”

3) § 18a shall be added after § 18, reading as follows:

“§ 18a

The following shall require an approval of the Supervisory Board:

1) conclusion of an agreement concerned with the provision of legal services, marketing services, public relations and social communication services, as well as management

- consulting services, if the value of remuneration envisaged for the services rendered under such an agreement or, jointly, under other agreements concluded with the same entity, exceeds PLN 500,000 net per annum,
- 2) amendment of an agreement concerned with the provision of legal services, marketing services, public relations and social communication services, as well as management consulting services, increasing the value of remuneration above the amount stipulated in item 1,
 - 3) amendment of an agreement concerned with the provision of legal services, marketing services, public relations and social communication services, as well as management consulting services, increasing the value of remuneration above the amount stipulated in item 1,
 - 4) conclusion of an agreement:
 - a) donation agreement or another agreement of a similar effect, with its value exceeding PLN 20,000 or 0.1% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement,
 - b) debt release agreement or another agreement of a similar effect, with its value exceeding PLN 50,000 or 0.1% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement.”;
 - 5) disposal of fixed asset components in the meaning of the Accounting Act of 29 September 1994, constituting intangible assets, tangible assets or long-term investments, including provision of an in-kind contribution to a company or a co-operative, where the market value of such components exceeds 5% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement, as well as submitting these components for use, to another entity, for a period of time that is longer than 180 days in a calendar year, pursuant to a legal transaction, where the market value of the subject of the legal transaction exceeds 5% of the sum of assets, under reserve that:
 - a) rent, lease and other agreements under which asset components are transferred to other entities for use, against a fee - the market value of the subject of the legal transaction shall be deemed to be equal to the value of payments for:
 - one year - if the asset component has been transferred for use pursuant to an agreement concluded indefinitely,
 - the term of the agreement - in the case of definite period agreements,
 - b) lend and other agreements under which asset components are transferred to other entities for use, free of charge - the market value of the subject of the legal transaction shall be deemed to be equal to the value of payments that would be due if a rent or lease agreement had been concluded, for:
 - one year - if the asset component will be transferred for use pursuant to an agreement concluded indefinitely,
 - the term of the agreement - in the case of definite period agreements;
 - 6) acquisition of fixed asset components in the meaning of the Accounting Act of 29 September 1994, with their value exceeding:
 - a) PLN 100,000,000, or
 - b) 5% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement;
 - 7) acquisition or purchase of shares or stocks of another company, with the value thereof exceeding:
 - a) PLN 100,000,000, or
 - b) 10% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement;
 - 8) sale of shares or stocks of another company, with the market value thereof exceeding:
 - a) PLN 100,000,000, or
 - b) 10% of the sum of assets in the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statement.”;

4) in § 20, item 3a shall be added after item 3, reading as follows:

“3a. The Management Board of the Bank shall draw up and submit, to the Supervisory Board, a report on representation expenses, expenses pertaining to legal services, marketing services, public relations and social communication services, as well as management consulting services.”;

5) in § 21, item 1a shall be added after item 1, reading as follows:

“1a. Management Board members are appointed based on a qualification procedure aiming to verify and assess the qualifications of the candidates and to appoint the best candidate.”;

6) § 21a shall be added after § 21, reading as follows:

“§ 21a

A person:

- 1) meeting, jointly, all of the following conditions, may be appointed a member of the Bank's Management Board:
 - a) holds a higher degree or a foreign higher degree that has been recognized in the Republic of Poland pursuant to separate regulations,
 - b) has been employed, over the period of at least 5 years, based on a contract of employment, appointment, selection, nomination, cooperative or civil law contract of employment, or has been rendering services pursuant to another agreement or has been conducting business activity on its own account,
 - c) has at least 3 years of experience in holding managerial or independent positions, or in conducting business activity on its own account,
 - d) meets the requirements, other than those listed under clauses a-c, provided for in separate regulations, and, in particular, does not violate any restrictions or bans concerned with holding the position of a member of a management body of commercial companies;
- 2) not meeting any of the following conditions, must not be appointed a member of the Bank's Management Board:
 - a) acts in the capacity of a voluntary assistant, or is employed at an office of a Member of Parliament, a senator, an office of a Member of Parliament and a senator, an office of a Member of the European Parliament, or works pursuant to an employment contract, pursuant to a contract of mandate or pursuant to another contract of a similar nature,
 - b) is a member of a statutory body of a political party, which body represents that party outside and is authorized to assume obligations,
 - c) is employed, by a political party, pursuant to an employment contract, or works pursuant to a contract of mandate or pursuant to another contract of a similar nature,
 - d) has been appointed a member of a company trade union organization, or of a trade union organization of a capital group company,
 - e) its social or professional activity creates a conflict of interests with regard to the Bank's activity.”;

7) § 12(4), previously reading as follows:

“4. The Management Board of the Bank handles the affairs of and represents the Bank. Any issues that are not reserved - under legal regulations or the Statute - for other governing bodies of the Bank, shall be the responsibility of the Bank's Management Board. Under reserve of § 18(6) of the Bank's Statute, purchasing, encumbering or disposing of real

property, a right of perpetual usufruct or a share in real property shall be reserved for the sole competence of the Management Board and shall not require a resolution of the General Meeting of Shareholders. Members of the Bank's Management Board shall coordinate and supervise the activity of the Bank, pursuant to the delegation of duties adopted by the Management Board of the Bank and approved by the Supervisory Board."

shall receive the following wording:

- "4. The Management Board of the Bank handles the affairs of and represents the Bank. Any issues that are not reserved - under legal regulations or the Statute - for other governing bodies of the Bank, shall be the responsibility of the Bank's Management Board. Under reserve of § 18(16) and § 18a of the Bank's Statute, purchasing, encumbering or disposing of real property, a right of perpetual usufruct or a share in real property or a share in a right of perpetual usufruct shall be reserved for the sole competence of the Management Board and shall not require a resolution of the General Meeting of Shareholders. Members of the Bank's Management Board shall coordinate and supervise the activity of the Bank, pursuant to the delegation of duties adopted by the Management Board of the Bank and approved by the Supervisory Board.";

8) § 33b shall be added after § 33a, reading as follows:

"§ 33b

1. The sale, by the Bank, of fixed asset components in the meaning of the Accounting Act of 29 September 1994, shall take place based on a tender procedure or on an auction, in the case of components whose market value exceeds 0.1% of the sum of assets determined based on the last approved financial statement, unless the market value of those assets does not exceed PLN 20,000.
2. Under reserve of items 4 and 5, the Bank may sell the fixed asset components referred to in item 1, without holding a tender or an auction:
 - 1) if the sale of the aforementioned components is performed within the framework of the Bank's activity referred to in Article 6 of the Banking Law,
 - 2) if the sale of the aforementioned components is related to the satisfaction of the Bank's claims towards a debtor, in connection with the take-over of collateral securing the Bank's receivables,
 - 3) in justified cases, upon approval of the Management Board, expressed by means of its resolution that has been approved by the Supervisory Board, has been expressed.
3. The rules based on which the tender or the auction referred to in item 1 are held are set forth in the Regulations of the tender or of the auction, as adopted by the Management Board of the Bank.
4. If a consent of the Supervisory Board is required to sell fixed asset components, the Bank may conclude the legal transaction aiming to sell such fixed asset components provided that the consent of the Supervisory Board has been obtained.
5. If the sales of fixed asset components is performed with the consent of the Supervisory Board, no tender or auction have to be held."

§ 2

The General Meeting of Shareholders authorizes the Bank's Supervisory Board to compile a consolidated version of the Statute, incorporating the amendments introduced by means of the present Resolution.

§ 3

The resolution shall enter into force on the date of its adoption, under reserve that an authorization of the Polish Financial Supervision Authority has been received and that amendments to the Statute of

Bank Polska Kasa Opieki Spółka Akcyjna have been registered in the register of entrepreneurs of the National Court Register.

After the ballot had been taken, the Chairman announced that in secret ballot on the above-mentioned resolution the number of shares was 167.447.802 shares, from which the total number of 167.447.802 valid votes were cast, representing 63,80 % of shares in the share capital,

- 106.157.780 votes were cast for adoption of the resolution,
- 47.271.105 votes were cast against the resolution,
- 14.018.917 votes abstained.

The Chairman of the Meeting stated that the proposed resolution was **not adopted** with the required majority of votes.

Resolution no. 33
of the Ordinary General Meeting of Shareholders
of Bank Polska Kasa Opieki Spółka Akcyjna
dated 26th of June 2019
amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies and § 13(8) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders of the Bank hereby resolves as follows:

§ 1

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended by adding, in § 14, after item 5a, items 5b, 5c and 5d reading, respectively, as follows:

“5b. A candidate Supervisory Board member, appointed by a company with a State Treasury shareholding which remains, in its relations with the Bank, a dominant entrepreneur in the meaning of Article 4(3) of the Act on competition and consumer protection dated 16 February 2007, should meet the requirements set forth in Article 19(1-3) and (5) of the Act on managing state property dated 16 December 2016.

5c. The General Meeting of Shareholders shall immediately take effort aiming to dismiss a member of the Supervisory Board who fails to meet the requirements provided for in the Statute.

5d. The obligation referred to in item 5c shall not apply to Supervisory Board members appointed by a company other than a company with a State Treasury shareholding which remains, in its relations with the Bank, a dominant entrepreneur in the meaning of Article 4(3) of the Act on competition and consumer protection dated 16 February 2007.”.

§ 2

The General Meeting of Shareholders authorizes the Bank's Supervisory Board to compile a consolidated version of the Statute, incorporating the amendments introduced by means of the present Resolution.

§ 3

The resolution shall enter into force on the date of its adoption, under reserve that an authorization of the Polish Financial Supervision Authority has been received and that amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna have been registered in the register of entrepreneurs of the National Court Register.

After the ballot had been taken, the Chairman announced that in secret ballot on the above-mentioned resolution the number of shares was 167.447.802 shares, from which the total number of 167.447.802 valid votes were cast, representing 63,80 % of shares in the share capital,

- 118.071.780 votes were cast for adoption of the resolution,
- 47.272.177 votes were cast against the resolution,
- 2.103.845 votes abstained.

The Chairman of the Meeting stated that the proposed resolution was **not adopted** with the required majority of votes.

Resolution no. 33
of the Ordinary General Meeting of Shareholders
of Bank Polska Kasa Opieki Spółka Akcyjna
dated 26th of June 2019
amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies and § 13(8) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders of the Bank hereby resolves as follows:

§ 1

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in the following manner:

1) In § 18, item 4b shall be added, reading as follows:

“4b) Review of the report on the application of good practices referred to in Article 7(3) of the Act on managing state property,”;

2) in § 20, item 3b shall be added after item 3, reading as follows:

“3b. The Management Board shall draw up and submit, to the Supervisory Board, a report on the application of good practices referred to in Article 7(3) of the Act on managing state property.”.

§ 2

The General Meeting of Shareholders authorizes the Bank's Supervisory Board to compile a consolidated version of the Statute, incorporating the amendments introduced by means of the present Resolution.

§ 3

The resolution shall enter into force on the date of its adoption, under reserve that an authorization of the Polish Financial Supervision Authority has been received and that amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna have been registered in the register of entrepreneurs of the National Court Register.

After the ballot had been taken, the Chairman announced that in secret ballot on the above-mentioned resolution the number of shares was 167.447.802 shares, from which the total number of 167.447.802 valid votes were cast, representing 63,80 % of shares in the share capital,

- 118.071.780 votes were cast for adoption of the resolution,
- 47.272.177 votes were cast against the resolution,
- 2.103.845 votes abstained.

The Chairman of the Meeting stated that the proposed resolution was **not adopted** with the required majority of votes.