

**Draft resolutions of the Ordinary General Meeting of Shareholders  
of Bank Polska Kasa Opieki Spółka Akcyjna on 22 May 2020**

The Management Board of the Bank presents draft resolutions to be discussed at the Ordinary General Meeting of Shareholders, together with draft documents relevant to the adopted resolutions that have not been previously disclosed to the public.

**Re. point 2 of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the election of the Chairperson of the Ordinary General Meeting of Shareholders  
of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 6 paragraph 1 of the Regulations of the General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting shall elect ..... as the Chairperson of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna.

**Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the election of the Chairperson of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna**

The election of the Chairperson will take place during the General Meeting, in accordance with Article 409 § 1 of the Commercial Companies Code and § 6 paragraph 1 of the Regulations of General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna.

**Re. point 4 of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the election of the Returning Committee

Acting pursuant to § 8 paragraphs 1-3 of the Regulations of General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting elects a Returning Committee consisting of .....

**Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the election of the Returning Committee**

The election of the Returning Committee will take place during the General Meeting, in accordance with § 8 paragraphs 1-3 of the Regulations of General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna.

**Re. point 5 of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the adoption of the agenda of the Ordinary General Meeting of Shareholders  
of Bank Polska Kasa Opieki Spółka Akcyjna

The Ordinary General Meeting adopts the agenda in the wording established by the Management Board of the Bank in the announcement of convening the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna, pursuant to Article 402<sup>1</sup> of the Commercial Companies Code.

**Re. point 12 sub-point 1) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the approval of the Report by the Management Board of the Bank  
on the operations of Bank Pekao S.A. for the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 1 of the Commercial Companies Code and § 13 point 1 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Report of the Management Board of the Bank on the operations of Bank Pekao S.A. for the year 2019 is approved.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 2) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the approval of the Stand-alone Financial Statement of  
Bank Pekao S.A. for the year ended 31 December 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 1 of the Commercial Companies Code and § 13 point 1 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Stand-alone Financial Statement of Bank Pekao S.A. for the year ended on 31 December 2019 is approved. It includes the following:

a) a statement on the financial standing as at 31 December 2019, which shows on the assets, liabilities and equity side the sum of PLN 194,649,992,426.40 (in words: one hundred and ninety-four billion six hundred and forty-nine million nine hundred and ninety-two thousand four hundred and twenty-six PLN 40/100),

b) a statement of total income for the financial year ended on 31 December 2019, showing a total income of PLN 2,405,566,996.95 (in words: two billion four hundred and five million five hundred and sixty six thousand nine hundred and ninety-six PLN 95/100),

c) the profit and loss account for the financial year ended on 31 December 2019, showing a net profit of PLN 2,247,466,618.97 (in words: two billion two hundred and forty-seven million four hundred and sixty-six thousand six hundred and eighteen PLN and 97/100),

d) a statement concerning the changes in equity for the financial year ended on 31 December 2019, showing an increase in equity of PLN 704,790 thousand (in words: seven hundred and four million seven hundred and ninety thousand PLN),

e) the cash flow statement for the financial year ended on 31 December 2019 showing a decrease in net cash means of PLN 8,012,588 thousand (in words: eight billion twelve million five hundred eighty eight thousand PLN),

f) explanatory notes, comprising a description of significant accounting policies and other information.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 3) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the approval of the Report by the Management Board of the Bank  
on the operations of Bank Pekao S.A. Capital Group for the year 2019.

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 point 5 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Report of the Management Board of the Bank on the operations of Bank Pekao S.A. Capital Group for the year 2019 is hereby approved.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 4) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the approval of the Consolidated Financial Statements of Bank Pekao S.A. Capital Group for the  
year ended on 31 December 2019,

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 point 5 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Consolidated Financial Statement of the Bank Pekao S.A. Capital Group for the year ended on 31 December 2019 is hereby approved. It includes the following:

- a) the consolidated statement of financial standing prepared as at 31 December 2019, showing total assets, liabilities and equity of PLN 203,322,919,492.87 (in words: two hundred and three billion, three hundred and twenty-two million, nine hundred and nineteen thousand, four hundred and ninety-two PLN 87/100),
- b) the consolidated statement of total income for the financial year ended on 31 December 2019, showing total income of PLN 2,323,809,470.45 (say: two billion three hundred and twenty three million eight hundred and nine thousand four hundred and seventy PLN 45/100),
- c) consolidated profit and loss account for the financial year ended on 31 December 2019 showing a net profit of PLN 2,166,616,973.91 (say: two billion one hundred sixty six million six hundred sixteen thousand nine hundred seventy three PLN and 91/100),
- d) the consolidated statement of changes in equity for the financial year ending on 31 December 2019 showing an increase in equity of PLN 589,809 thousand (in words: five hundred and eighty-nine million eight hundred and nine thousand PLN),
- e) the consolidated cash flow statement for the financial year ending on 31 December 2019 showing a decrease in net cash means by PLN 8,288,294 thousand (in words: eight billion two hundred and eighty-eight million two hundred and ninety-four thousand PLN),
- f) explanatory notes, comprising a description of significant accounting policies and other information.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 5) of the agenda**

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2019

Acting pursuant to Article 395 § 2 (2), Article 396 § 4 of the Commercial Companies Code, § 13 (2) and § 33 (1)(3) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

1. From the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2019 in the amount of PLN 2,247,466,618.97 (in words: two billion two hundred forty seven million four hundred sixty six thousand six hundred and eighteen PLN 97/100), the amount of PLN 562,409,000.69 (in words: five hundred sixty two million four hundred and nine thousand PLN 69/100) is allocated to reserve capital.
2. The remaining part of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2019 in the amount of PLN 1,685,057,618.28 (in words: one billion six hundred eighty five million fifty seven thousand six hundred and eighteen PLN 28/100) is left undistributed.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2019**

When presenting the proposal on the distribution of net profit of the Bank for the year 2019, the Management Board of the Bank took into consideration the situation in Poland related to the coronavirus epidemic announced on 20 March 2020, possible negative economic consequences of that state and their expected impact on the banking sector. The Management Board of the Bank also took into consideration the position of the Polish Financial Supervision Authority expressed in the letter dated 26 March 2020, pursuant to which the supervision authority expects banks to keep all of the profits generated in previous years. The fact that a portion of the Bank's 2019 profit shall remain undistributed is justified by the ability to earmark it, potentially, for the payment of dividends in future years, provided that the required regulatory approval for such a payment is obtained, where necessary.

The Supervisory Board of the Bank assessed the above proposal of the Management Board of the Bank and recommended to present it to the Ordinary General Meeting in order to adopt a resolution on profit distribution.

**Re. point 12 sub-point 6) of the agenda**

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the approval of the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its operations in the year 2019 and on the results of the assessment of: reports on the operations of Bank Polska Kasa Opieki S.A. and of the Bank Polska Kasa Opieki Spółka Akcyjna Group in the year 2019, financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year ended on 31 December 2019 and the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2019, and the situation of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the assessment of the internal control and risk

management systems, compliance and internal audit functions, as well as the rationality of the Bank's policy concerning sponsorship and charitable activities.

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 point 3 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its operations in the year 2019 and on the results of the assessment of: reports on the operations of Bank Polska Kasa Opieki S.A. and of the Bank Polska Kasa Opieki Spółka Akcyjna Group in the year 2019, financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year ended on 31 December 2019 and the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2019, and the situation of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the assessment of the internal control and risk management systems, compliance and internal audit functions, as well as the rationality of the Bank's policy concerning sponsorship and charitable activities is hereby approved.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna concerning the approval of the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its operations in the year 2019 and on the results of the assessment of: reports on the operations of Bank Polska Kasa Opieki S.A. and of the Bank Polska Kasa Opieki Spółka Akcyjna Group in the year 2019, financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Bank Polska Kasa Opieki Spółka Akcyjna Group for the year ended on 31 December 2019 and the distribution of the net profit of Bank Polska Kasa Opieki Spółka Akcyjna for 2019, and the situation of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the assessment of the internal control and risk management systems, compliance and internal audit functions, as well as the rationality of the Bank's policy concerning sponsorship and charitable activities.**

The Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on its operations in the year 2019 and on the results of the assessment of: reports on the operations of Bank Polska Kasa Opieki Spółka Akcyjna and of the Capital Group Bank Polska Kasa Opieki Spółka Akcyjna in 2019, the financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and of the Capital Group Bank Polska Kasa Opieki Spółka Akcyjna for the year ended on 31 December 2019 and the situation of Bank Polska Kasa Opieki Spółka Akcyjna ("Report") is revised and approved by the General Meeting, pursuant to § 13 point 3 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna. The Report has been prepared taking into account detailed rules II.Z.10.1, II.Z.10.2 and II.Z.10.4 of the "Code of Best Practice for WSE Listed Companies 2016", i.e. it includes the assessment of the Bank's situation, including the assessment of internal control systems, risk management, compliance and internal audit functions, as well as the assessment of the rationality of the Bank's sponsorship and charitable activities.

**Re. point 12 sub-point 7) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Michał Krupiński** – President of the Management Board of the Bank from 1 January until 29 November 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Tomasz Kubiak** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Michał Lehmann** – Vice-President of the Management Board of the Bank from 1 January until 29 November 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marek Lusztyń** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Tomasz Styczyński** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marek Tomczuk** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:



§ 1.

Ms **Magdalena Zmitrowicz** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marcin Gadomski** – Vice-President of the Management Board of the Bank from 29 November until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Grzegorz Olszewski** – Member of the Management Board of the Bank from 1 April until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Piotr Wetmański** – Member of the Management Board of the Bank from 7 March until 29 November 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 8) of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Paweł Surówka** – Chairman of the Supervisory Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Joanna Dynysiuk (nee Błaszczyk)** – Vice-Chairperson of the Supervisory Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Stanisław Ryszard Kaczoruk** – Vice-Chairman of the Supervisory Board of the Bank from 1  
January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Paweł Stopczyński** – Secretary of the Supervisory Board of the Bank from 1 January until 31  
December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Grzegorz Janas** - Member of the Supervisory Board of the Bank from 1 January until 31  
December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Michał Kaszyński** - Member of the Supervisory Board of the Bank from 1 January until 31  
December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Justyna Głębikowska-Michalak** - Member of the Supervisory Board of the Bank from 1 January  
until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki  
Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code  
and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General  
Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Sabina Bigos-Jaworowska** - Member of the Supervisory Board of the Bank from 1 January until  
31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna

on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna  
for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393 point 1 and Article 395 § 2 point 3 of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marian Majcher** - Member of the Supervisory Board of the Bank from 1 January until 31 December 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

**Re. point 12 sub-point 9) of the agenda**

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna granting discharge to a member of the Management Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Piotr Teleon** – President of the Management Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Management Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Ms **Katarzyna Burek** – Member of the Management Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification for the resolutions of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the granting of discharge to members of the Management Board of**

## **Centralny Dom Maklerski Pekao Spółka Akcyjna for the performance of their duties in the year 2019**

On 27 February 2019, Bank Polska Kasa Opieki Spółka Akcyjna, Centrum Bankowości Bezpośredniej sp. z o. o., now Pekao Direct Sp. z o.o., ("**CBB**") and Centralny Dom Maklerski Pekao S. A. ("**CDM**") have agreed and signed a division plan. The division was made in the manner specified in Article 529 § 1(1) of the Commercial Companies Code, i.e. as a division by acquisition, through: (i) transfer to Bank Polska Kasa Opieki Spółka Akcyjna of part of the assets (assets and liabilities) and the rights and obligations of CDM in the form of an organised part of CDM business related to the provision of brokerage services and; (ii) transfer to CBB of a part of the assets (assets and liabilities) and the rights and obligations of CDM in the form of an organised part of CDM business related to the provision of call centre services. As a consequence of the division, CDM was struck off the National Court Register on 30 August 2019, and it was dissolved without liquidation under Article 530 § 1 of the Commercial Companies Code.

Under Article 395 § 2(3) of the Commercial Companies Code, the subject of the Ordinary General Meeting should be granting discharge to members of the company's bodies for the performance of their duties. Market practice indicates that in the case of a division by acquisition, resolutions granting discharge to members of the bodies of the divided company which has ceased to exist are adopted by the GMs of the acquiring companies. As a result, this issue is the subject of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna as one of the acquiring companies.

### **Re. point 12 sub-point 10) of the agenda**

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Marek Tomczuk** – Chairman of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Tomasz Styczyński** – Vice-Chairman of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 29 January 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Piotr Kozłowski** – Member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 (also holding the position of Vice-Chairman of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna from 28 February 2019 until 30 August 2019) – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Adam Hawryluk** – Member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 (also holding the position of the Secretary of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna from 28 February 2019 until 30 August 2019) – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Ms **Kamilla Marchewka-Bartkowiak** – Member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna

on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Ms **Róża Milic-Czerniak** – Member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting discharge to a member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, for the discharge of his/her duties in the year 2019

Acting pursuant to Article 393(1) and Article 395 § 2(3) in connection with Article 529 § 1(1) of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1.

Mr **Sławomir Olszewski** – Member of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna, a company partially demerged into Bank Polska Kasa Opieki Spółka Akcyjna, from 1 January until 30 August 2019 – is granted discharge.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification for the resolutions of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the granting of discharge to members of the Supervisory Board of Centralny Dom Maklerski Pekao Spółka Akcyjna for the performance of their duties in the year 2019**

On 27 February 2019, Bank Polska Kasa Opieki Spółka Akcyjna, Centrum Bankowości Bezpośredniej sp. z o. o., now Pekao Direct Sp. z o.o., ("**CBB**") and Centralny Dom Maklerski Pekao Spółka Akcyjna ("**CDM**") have agreed and signed a division plan. The division was made in the manner specified in Article 529 § 1(1) of the Commercial Companies Code, i.e. as a division by acquisition, through: (i) transfer to Bank Polska Kasa Opieki Spółka Akcyjna of part of the assets (assets and liabilities) and the rights and obligations of CDM in the form of an organised part of CDM business related to the provision of brokerage services and; (ii) transfer to CBB of a part of the assets (assets and liabilities) and the rights and obligations of CDM in the form of an organised part of CDM business related to the provision of call centre services. As a consequence of the division, CDM was struck off the National Court Register on 30 August 2019, and it was dissolved without liquidation under Article 530 § 1 of the Commercial Companies Code.

Under Article 395 § 2(3) of the Commercial Companies Code, the subject of the Ordinary General Meeting should be granting discharge to members of the company's bodies for the performance of their duties. Market practice indicates that in the case of a division by acquisition, resolutions granting discharge to members of the bodies of the divided company which has ceased to exist are adopted by the GMs of the acquiring companies. As a result, this issue is the subject of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna as one of the acquiring companies.

**Re. point 13 of the agenda**



Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the evaluation of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2019

Acting pursuant to § 28 paragraph 4 of the Principles of Corporate Governance for Supervised Institutions in connection with § 13 point 18 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders of the Bank hereby resolves as follows:

§ 1.

Having reviewed the Report on the evaluation of the functioning of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna presented by the Supervisory Board, the General Meeting of the Bank assesses that the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna fosters the development and security of the Bank's operations.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the evaluation of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2019**

Pursuant to § 18 point 19 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, in connection with § 28 paragraph 3 of the Corporate Governance Principles for Supervised Institutions issued by the Polish Financial Supervision Authority, the supervising body prepares and submits to the decision-making body once a year a report on the evaluation of the functioning of the remuneration policy in the supervised institution. In connection with the above, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna evaluated the functioning of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2019 and the results of the evaluation were presented in the Report on the evaluation of the functioning of the Remuneration Policy of Bank Polska Kasa Opieki Spółka Akcyjna in 2019.

In accordance with § 28 paragraph 4 of the Principles of Corporate Governance for Supervised Institutions, the decision-making body shall assess whether the established remuneration policy fosters the development and security of the institution's operations.

In 2019, the Bank implemented the Remuneration Policy that fosters the development and security of the Bank's operations by implementing provisions and objectives based on ensuring a long-term increase in shareholder value and stability of the company's operations.

**Re. point 14 of the agenda**

Resolution No.  
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna  
on the adoption of the Remuneration Policy for Members of the Supervisory Board and the  
Management Board of Bank Polska Kasa Opieki Spółka Akcyjna

§ 1.

Acting pursuant to Article 90d (1) of the Act dated 29 July 2005 *on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies*, the General Meeting adopts "The Remuneration Policy for Members of the Supervisory Board and the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna". ("**Policy**"), in the wording attached hereto.

§ 2.

The Policy shall enter into force as of the day following the entry into force of this Resolution.

### § 3.

As of the date of entry into force of this Resolution, the following shall cease to have effect:

- 1) Resolution No 41 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna of 21 June 2018 *on the principles of shaping the remuneration of Members of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna* and the amending Resolution No 34 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna of 26 June 2019 *on amending Resolution No 41 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna dated 21 June 2018 on the principles of shaping the remuneration of Members of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna*;
- 2) Resolution No 42 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna of 21 June 2018 *on the principles of shaping the remuneration of Members of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna* and the amending Resolution No 33 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna of 26 June 2019 *on amending Resolution No 42 of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna dated 21 June 2018 on the principles of shaping the remuneration of Members of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna*.

### § 4.

The resolution enters into force as of the date of its adoption.

#### **Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the adoption of the Remuneration Policy for Members of the Supervisory Board and the Management Board of Polska Kasa Opieki Spółka Akcyjna**

Pursuant to the Act of 16 October 2019 *amending the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies and Certain Other Acts*, for companies with a registered office on the territory of the Republic of Poland, with at least one share admitted to trading on a regulated market, a requirement was introduced to adopt, by way of a resolution of the General Meeting, a remuneration policy for members of the Management Board and the Supervisory Board, specifying what elements should be regulated in such policy in particular.

The "Remuneration Policy for the Members of the Supervisory Board and the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna" presented for adoption by the General Meeting was developed by the Management Board on the basis of the above-mentioned regulations and then, upon consultation with the Appointment and Remuneration Committee, it was approved by the Supervisory Board. Bearing in mind the provisions of Article 90e paragraph 1 of the Act of 29 July 2005 *on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies*, according to which the company pays remuneration to members of the Management Board and the Supervisory Board exclusively in accordance with the remuneration policy, the resolution assumes that the previous resolutions of the General Meeting, which regulated the principles of remuneration of members of the Management Board and the Supervisory Board, will cease to have effect, while taking into account the most important of these principles in the wording of the Policy.

**Re. point 16 of the agenda**

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the dismissal of a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna

§ 1.

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 point 14) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby dismisses ..... from the Supervisory Board.

§ 2.

The resolution enters into force as of the date of its adoption.

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the appointment of a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for a new joint term of office, taking into account the assessment of compliance with the suitability requirements.

§ 1

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 point 14 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby appoints ..... as member of the Supervisory Board for a joint term of office lasting three years, starting on 23 May 2020.

§ 2.

The resolution enters into force as of the date of its adoption.

**Justification of the resolutions of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the dismissal of Members of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna and appointment of Members of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for a new joint term of office, taking into account the assessment of compliance with the suitability requirements.**

In 2020, the period of the joint three-year term of office of the Supervisory Board expires, therefore it is necessary to appoint members of the Supervisory Board for another term. Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 point 14 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the appointment of members of the Supervisory Board lies within the competence of the Ordinary General Meeting. The Ordinary General Meeting shall adopt separate resolutions to appoint each member of the Bank's Supervisory Board, taking into account the assessment of compliance with the suitability requirements under Article 22 paragraph 2 of the Banking Law. At the same time, due to doubts arising in the legal doctrine concerning the calculation of the mandate and term of office, in particular the understanding of the "last full year of office", it is proposed to simultaneously dismiss the existing members of the Bank's Supervisory Board, which should minimise the risks associated with different views on how the term of office of members of corporate bodies is calculated.

**Re. point 17 of the agenda**

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Commercial Companies Code 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 such a way that § 17, paragraph 5 is repealed.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The Resolution shall come into force on the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 § 1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

**Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

The amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna is related to the repeal of Article 388 § 4 of the Commercial Companies Code, which excludes the possibility for the supervisory board of a joint stock company to adopt resolutions in writing, using means of direct remote communication or voting by a member of the supervisory board of a joint stock company in writing through another member of the supervisory board, on matters concerning the election of the chairman and vice-chairman of the supervisory board, appointment of a member of the management board and the dismissal and suspension of these persons.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna, in its current wording, introduces more stringent requirements for the adoption of resolutions by the Supervisory Board of the Bank than the provisions of the Commercial Companies Code. This may prevent the adoption of some resolutions (important for the Bank) using means of direct remote communication in the event of a threat caused by SARS-CoV-2 virus (coronavirus). Therefore, from the point of view of the security of functioning of the Bank and its bodies, it is proposed to amend the Statute of Bank Polska Kasa Opieki Spółka Akcyjna.

Resolution No.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the  
Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Commercial Companies Code 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 so that § 18 point 7 shall read as follows:

“7) Appointment, following the approval of the Polish Financial Supervision Authority, and dismissal of the President of the Management Board of the Bank, taking into consideration the assessment of compliance with the suitability requirements,”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The Resolution shall come into force on the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

**Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

The amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna is related to the repeal of Article 388 § 4 of the Commercial Companies Code, which excludes the possibility for the supervisory board of a joint stock company to adopt resolutions in writing, using means of direct remote communication or voting by a member of the supervisory board of a joint stock company in writing through another member of the supervisory board, on matters concerning the election of the chairman and vice-chairman of the supervisory board, appointment of a member of the management board and the dismissal and suspension of these persons.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna, in its current wording, introduces more stringent requirements for the adoption of resolutions by the Supervisory Board of the Bank than the provisions of the Commercial Companies Code. This may prevent the adoption of some resolutions (important for the Bank) using means of direct remote communication in the event of a threat caused by SARS-CoV-2 virus (coronavirus). Therefore, from the point of view of the security of functioning of the Bank and its bodies, it is proposed to amend the Statute of Bank Polska Kasa Opieki Spółka Akcyjna.

Resolution No.  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the  
Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Commercial Companies Code 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 so that § 18 point 8 shall read as follows:

“8) Appointment and dismissal, upon request of the President of the Management Board of the Bank, of the Vice-Presidents and Members of the Management Board of the Bank, taking into consideration the assessment of compliance with the suitability requirements,”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The Resolution shall come into force on the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

**Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna**

The amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna is related to the repeal of Article 388 § 4 of the Commercial Companies Code, which excludes the possibility for the supervisory board of a joint stock company to adopt resolutions in writing, using means of direct remote communication or voting by a member of the supervisory board of a joint stock company in writing through another member of the supervisory board, on matters concerning the election of the chairman and vice-chairman of the supervisory board, appointment of a member of the management board and the dismissal and suspension of these persons.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna, in its current wording, introduces more stringent requirements for the adoption of resolutions by the Supervisory Board of the Bank than the provisions of the Commercial Companies Code. This may prevent the adoption of some resolutions (important for the Bank) using means of direct remote communication in the event of a threat caused by SARS-CoV-2 virus (coronavirus). Therefore, from the point of view of the security of functioning of the Bank and its bodies, it is proposed to amend the Statute of Bank Polska Kasa Opieki Spółka Akcyjna.