

**RESOLUTION NO. /2024
OF THE ORDINARY GENERAL MEETING
OF BANK POLSKA KASA OPIEKI SPÓŁKA AKCYJNA
of 17 April 2024**

on amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna and authorising the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna to establish the consolidated text of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Commercial Companies Code and § 13 point 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 following amendments shall be made in the Statute of Bank Polska Kasa Opieki Spółka Akcyjna:

1) in § 13, after point 15, point 15a worded as follows shall be added:

“15a) Determination of the principles of remuneration of members of the Management Board,”;

2) in § 18:

a) after point 4, point 4a worded as follows shall be added:

“4a) Consideration of the Management Board’s report on representation expenses as well as expenses associated with legal services, marketing services, human relations (public relations) services as well as social communication and management consulting services,”;

b) point 11 currently worded as follows:

“11) Determination of the terms and conditions of contracts regulating the employment relationship or another legal relationship binding members of the Management Board with the Bank,”

shall read as follows:

“11) Determination of the terms and conditions of contracts regulating the legal relationship binding members of the Management Board with the Bank, conclusion, termination or amendment of contracts with members of the Management Board and determination of the principles of remunerating them and the remunerations, taking into account the principles defined by the General Meeting, in line with § 13 point 15a,”;

c) point 16 currently worded as follows:

“16) approving requests of the Bank’s Management Board regarding purchase, encumbrance or sale of real property or share in real property or perpetual usufruct, if their value exceeds PLN 5,000,000.00”.

shall read as follows:

“16) approving requests of the Bank’s Management Board regarding purchase, encumbrance or sale of real property or share in real property or perpetual usufruct, if their value exceeds PLN 5,000,000.00. In all other cases the decision is made by the Bank’s Management Board without the need to obtain the Supervisory Board’s consent, subject to § 18a.”

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

“§ 18a

The following shall require the Supervisory Board’s consent:

- 1) conclusion of an agreement for legal services, marketing services, human relations (public relations) services as well as social communication and management consulting services, if the value of the remuneration envisaged for the services jointly in such agreement or other agreements concluded with that same entity exceeds net PLN 500,000.00 annually,
- 2) amendment of an agreement for legal services, marketing services, human relations (public relations) services as well as social communication and management consulting services increasing the aforementioned remuneration amount referred to in item 1,
- 3) conclusion of an agreement for legal services, marketing services, human relations (public relations) services as well as social communication and management consulting services in which the maximum value of remuneration is not envisaged,
- 4) conclusion of the following agreements:
 - a) donation agreement or another agreement to the same effect of a value exceeding PLN 20,000.00 or 0.1% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement,
 - b) debt release agreement or another agreement to the same effect of a value exceeding PLN 50,000.00 or 0.1% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement.”;
- 5) disposal of fixed assets within the meaning of the Accounting Act of 29 September 1994, classified under intangible assets, property, plant and equipment or long-term investments, including as contribution to the company or cooperative, if the market value of those assets exceeds 5% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement, as well as lending these assets for use by another entity, for a period exceeding 180 days during a calendar year, on the basis of a legal transaction, if the market value of the subject of the legal transaction exceeds 5% of the sum of the assets, however, lending the assets for use in case of:
 - a) rental, lease agreements or other agreements lending an asset for use for payment to other entities – the market value of the subject of the legal transaction means the value of the benefits for:
 - a year – if the asset has been lent on the basis of agreements concluded for an unspecified period of time,
 - the entire term of the agreement – in case of agreements concluded for a specified period of time,
 - b) lending agreements or other agreements lending the asset free of charge for use to other entities - the market value of the subject of the legal transaction means the equivalent of the benefits that would be payable in case of a rental or lease agreement, for:
 - a year – if the asset is lent on the basis of an agreement concluded for an unspecified period of time,
 - the entire term of the agreement – in case of agreements concluded for a specified period of time,
- 6) purchase of fixed assets within the meaning of the Accounting Act of 29 September 1994, of a value exceeding:
 - a) PLN 100,000,000.00 or
 - b) 5% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement;
- 7) take-up or purchase of shares in another company of a value exceeding:

- a) PLN 100,000,000.00 or
- b) 10% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement;
- 8) sale of shares in another company of a value exceeding:
 - a) PLN 100,000,000.00 or
 - b) 10% of the sum of the assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statement.”;

4) in § 20, par. 3, par. 3a worded as follows shall be added:

“3a. The Bank’s Management Board draws up and presents to the Supervisory Board a report on representation expenses as well as expenses associated with legal services, marketing services, human relations (public relations) services as well as social communication and management consulting services.”;

5) in § 21, after par. 1, par. 1a worded as follows shall be added:

“1a. Members of Management Board are appointed after conducting a qualifying procedure whose aim is to check and assess the qualifications of the candidates and to select the best candidate.”;

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

“§ 21a

A Member of the Bank’s Management Board:

- 1) can be a person who jointly fulfils the following criteria:
 - a) has higher education or higher education obtained abroad which is recognized in the Republic of Poland, on the basis of separate regulations,
 - b) has at least 5 years of employment under a contract of employment, appointment, selection, nomination, cooperative employment contract, or provision of services under any other contract, or contract or performance of business activities on his/her own account,
 - c) has at least 3 years of experience in managerial or independent positions or resulting from self-employment,
 - d) meets requirements other than those listed in letters a-c, set out in separate regulations, in particular does not violate restrictions or prohibitions on holding the position of a member of a managing body in commercial companies,
- 2) cannot be a person who fulfils at least one of the following criteria:
 - a) serves as a social collaborator or is employed in the office of a Member of Parliament, is employed by an office of a Member of Parliament, a Senator, a Deputy-Senator or an office of a Member of the European Parliament on the basis of an employment contract or performs work on the basis of a mandate contract or another contract of a similar nature,
 - b) is a member of a political party body representing the political party externally and authorized to enter into commitments,
 - c) is employed by a political party on the basis of an employment contract or provides work on the basis of a mandate contract or another contract of a similar nature,
 - d) holds an elected position in a company’s trade union organization or a trade union organization of a company in the capital group,
 - e) whose social or gainful activity gives rise to a conflict of interest with respect to the Bank’s activities.”;

7) in § 22 par. 4 currently worded as follows:

“4. The Bank’s Management Board manages the Bank’s affairs and represents the Bank. All matters not reserved, pursuant to the provisions of law or the Statute, to the competence of other bodies, are within the scope of competence of the Bank’s Management Board. Subject to § 18 point 16 of the Bank’s Statute, the exclusive competence of the Bank’s Management Board, without the need to obtain a resolution of the General Meeting, includes purchase, encumbrance or sale of real property, perpetual usufruct or share in real property. Members of the Bank’s Management Board coordinate and supervise the Bank’s operations according to the distribution of tasks adopted by the Bank’s Management Board and approved by the Supervisory Board.”

shall read as follows:

“4. The Bank’s Management Board manages the Bank’s affairs and represents the Bank. All matters not reserved, pursuant to the provisions of law or the Statute, to the competence of other bodies, are within the scope of competence of the Bank’s Management Board. Subject to § 18 point 16 and § 18a of the Bank’s Statute, the exclusive competence of the Bank’s Management Board, without the need to obtain a resolution of the General Meeting, includes purchase, encumbrance or sale of real property, perpetual usufruct or share in real property or in perpetual usufruct. Members of the Bank’s Management Board coordinate and supervise the Bank’s operations according to the distribution of tasks adopted by the Bank’s Management Board and approved by the Supervisory Board.”;

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

“§ 33b

1. The Bank sells fixed assets within the meaning of the Accounting Act of 29 September 1994 by a tender or an auction in the case of assets whose market value exceeds 0.1% of the sum of the assets, determined on the basis of the last approved financial statement, unless the market value of such assets does not exceeds PLN 20,000.00.

2. Subject to par. 4 and 5, the Bank may dispose of fixed assets referred to in par. 1 without holding a tender or an auction:

1) if the sale of the above assets takes place within the framework of the Bank’s activity referred to in Article 6 of the Banking Law Act,

2) if the disposal of the above assets is related to the satisfaction of the Bank’s claims against the debtor in connection with the acquired collateral of the Bank’s receivables,

3) in justified cases, upon consent of the Management Board by way of a resolution with positive opinion of the Supervisory Board.

3. The principles concerning the manner and mode of conducting the tender or auction referred to in par. 1 are specified in the Regulations of the tender or auction established by the Bank’s Management Board.

4. If the consent of the Supervisory Board is required for the disposal of fixed assets, the Bank may perform legal transaction aimed at the disposal of such fixed assets, provided that consent of the Supervisory Board is obtained.

5. If the disposal of fixed assets is made with the consent of the Supervisory Board, the application of the tender or auction procedure is not required.”.

§ 2

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna 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 enters into force as of 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 for the resolution of the Ordinary General Meeting of the Bank on amending the Statute of the Bank.

Making the proposed changes is aimed at expanding the powers of the Bank's bodies and aligning the Bank's Statute in this regard with the regulations in force in the Polish Development Fund Group.

RESOLUTION NO. /2024
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OF BANK POLSKA KASA OPIEKI SPÓŁKA AKCYJNA
of 17 April 2024

on amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna and authorising the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna to establish the consolidated text of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 430 § 1 of the Commercial Companies Code and § 13 point 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 in § 14 after par. 5a the following par. 5b, 5c, 5d worded as follows shall be added:

“5b. A candidate for a member of the Supervisory Board suggested by a company with State Treasury shareholding, which remains in relation to the Bank a dominant enterprise within the meaning of Article 4 point 3 of the Act of 16 February 2007 on competition and consumer protection should meet the requirements set out in Article 19 par. 1-3 and 5 of the Act of 16 December 2016 on the principles of managing state property.

5c. The General Meeting takes immediate action to dismiss a member of the Supervisory Board who does not meet the requirements set forth in the par. 5b.

5d. The obligation referred to in par. 5c does not apply to members of the Supervisory Board indicated by an entity other than a company with State Treasury shareholding, which in relation to the Bank remains a dominant enterprise within the meaning of Article 4 point 3 of the Act of 16 February 2007 on competition and consumer protection.”.

§ 2

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna 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 enters into force as of 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 for the resolution of the Ordinary General Meeting of the Bank on amending the Statute of the Bank.

Making the proposed amendments is aimed at introducing into the Bank's Statute the requirements for candidates for a member of the Bank's Supervisory Board indicated by a company with State Treasury shareholding, which remains the Bank's parent company, applicable to the Polish Development Fund Group, and the obligation for the General Meeting to notion actions resulting in the dismissal of a member of the Supervisory Board who does not meet these requirements.

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Acting pursuant to Article 430 § 1 of the Commercial Companies Code and § 13 point 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 are amended as follows:

1) in § 18, after point 4a, point 4b worded as follows shall be added:

“4b) Consideration of the report on the application of good practices referred to in Article 7 par. 3 point 2 of the Act on the principles of managing state property.”;

2) in § 20, after par. 3a, par. 3b worded as follows shall be added:

“3b. The Management Board prepares and submits a report to the Supervisory Board on the application of good practices referred to in Article 7 par. 3 point 2 of the Act on the principles of managing state property.”.

§ 2

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna 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 enters into force as of 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 for the resolution of the Ordinary General Meeting of the Bank on amending the Statute of the Bank.

Making the proposed changes is aimed at expanding the powers of the Bank's bodies and aligning the Bank's Statute in this regard with the regulations in force in the Polish Development Fund Group.