

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF POWSZECHNA KASA OSZCZĘDNOŚCI BANK POLSKI SPÓŁKA AKCYJNA

I. Proposed amendments to the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna („PKO Bank Polski SA”) connected with the merger of PKO Bank Polski SA and Nordea Bank Polska SA

1. § 4 Section 2 point 13 currently reading: “arranging and servicing financial lease,” shall now read as follows “arranging and servicing financial lease, including intermediation therein,”;
2. § 4 Section 2 point 15 currently reading: “services of selling and redeeming of investment fund units.” shall now read as follows:

„15) performance by the Bank of the following activities that do not constitute brokerage business:

- (a) accepting and transferring buy and sell orders for financial instruments,
- (b) buying or selling financial instruments for its own account,
- (c) providing investment advice,”;

3. The following new points 16) and 17) shall be added, after point 15), to § 4 Section 2 of the Articles of Association of PKO Bank Polski SA:

„16) provision of certification services, within the meaning of the provisions on electronic signature, excluding the issuance of qualified certificates used for the performance of actions to which the Bank is a party;

17) provision of agency services to an investment company and performance of commissioned activities related to the investment company’s business, including the brokerage business carried on by the investment company.”.

II. The wording of the proposed amendments to the Articles of Association of PKO Bank Polski SA not related to the merger of PKO Bank Polski SA and Nordea Bank Polska SA

Additionally, PKO Bank Polski SA intends to introduce amendments to the Articles of Association of PKO Bank Polski SA that are not related to the merger of PKO Bank Polski SA and Nordea Bank Polska SA, specifically:

1. An amendment concerning the powers of the Supervisory Board in relation to the rules of management of operating risk, so as to move the powers of the Supervisory Board in this regard to a strategic level by vesting in it the authority to approve the strategy of banking risk management, which also includes the questions of operating risk;
2. An amendment concerning the scope of operations of PKO Bank Polski SA with respect to the provision by PKO Bank Polski SA of payment services, the main purpose of it being to bring the provisions of the Articles of Association of PKO Bank Polski SA into line with the provisions of the law currently in place;
3. An amendment concerning the introduction of a provision governing cooperation between PKO Bank Polski SA and other financial institutions in connection with the plans for the establishment of a mortgage bank inside the PKO Bank Polski Group.

Appendix No. 3 to the MERGER PLAN of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna and Nordea Bank Polska Spółka Akcyjna

The introduction of the changes referred to in this Appendix No. 3 to the Merger Plan to the Articles of Association of PKO Bank Polski SA requires a resolution of the General Meeting of PKO Bank Polski SA, the obtaining of the requisite permits from the Financial Supervision Authority and making of entries in the register of entrepreneurs of the National Court Register.