

**Report of the Supervisory Board**  
**of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**  
**including the results of evaluation of the report of the Bank Management Board**  
**on the activities of the Bank in 2006, the financial statements of the Bank for**  
**the year 2006, the motion of the Management Board on the distribution of the**  
**profit earned by the Bank in 2006 and the 2006 report on the activities of the**  
**Supervisory Board as the company governing body**

1. INTRODUCTION

The Supervisory Board of PKO BP SA, acting under the relevant provisions of the Companies Code, hereby submits to the Ordinary General Meeting of PKO BP SA its report including the results of evaluation of:

- 1) the report of the Bank Management Board on the activities of the Bank in 2006;
- 2) the financial statements of the Bank for the year 2006; and
- 3) the motion of the Management Board on the distribution of the profit earned by the Bank in 2006 and the 2006 report on the activities of the Supervisory Board as the company governing body.

Evaluation of the report of the Bank Management Board on the activities of the Bank

When discussing the report, the Supervisory Board pointed out the external conditions which affect the activities of the Bank, the long-term growth factors and the main objectives of the financial plan for the year 2006. The Supervisory Board discussed the balance-sheet data as at 31 December 2006 and the financial result for the year 2006 – the net profit of the Bank for the first time exceeded the level of PLN 2 bn (at the same it was the highest net profit in the banking sector and the highest in the group of major Polish banks), emphasising the positive effect of the financial result on the increase of return on assets and return on equity and price of the Bank's shares on the Warsaw Stock Exchange. Taking into account the dividend paid the return on investment in the shares of PKO BP obtained by the shareholders was 64.8% (compared to 7.9% in 2005).

The steadfast efforts of the Bank Management Board regarding, among others, the achievement of the objectives assumed in the plans for the year 2006, made it possible, in the opinion of the Supervisory Board, to strengthen the position of the

Bank in the existing and new business areas, increase business activity and innovation, intensify the sales and maintain the position of the leader of the Polish banking system in nine categories in spite of increasing competition.

At the same time during the first year of implementation of the Innovation Strategy for the years 2006-2008 the Supervisory Board pointed to the need to modify and extend the period of validity of the Innovation Strategy until 2012.

One of the key projects implemented by the Bank in 2006 was, in the opinion of the Supervisory Board, implementation of the Integrated Information System (O-IIS) which has been monitored by the Supervisory Board on an ongoing basis.

The most important tasks implemented in 2006 in the O-IIS project were:

**Implementation of the co-existence stage:**

The manufacturing conversion of the address data of the Bank's clients to the O-IIS and implementation of the "Co-existence" stage software in the ZORBA, CESAR, O-IIS and PKO Inteligo systems took place between 11 and 14 August 2006. Converted were records describing clients in the CESAR system (some 15 million records) and the authorisation instruments in the SOT system (some 1.5 million envelopes, 2.7 million single-use passwords and 83 thousand lots).

As of 14 August 2006 the banking systems have been functioning in "Co-existence" which means that the SOT system is no longer in use – all its functions were taken over by O-IIS.

The very process of conversion was preceded by preparation of certain source data in the ZORBA/CESAR branch systems and the conversion tests, software functionality tests, efficiency tests and tests of the operational readiness of branches.

**Implementation of the next release of software:**

Following completion of the acceptance tests the following releases of the O-IIS systems were manufactured. The current release extends the functionality currently available to the clients of the Pilot Branch (the 56<sup>th</sup> Branch in Warsaw) and constitutes an intermediate stage on the way to implementation of the product conversion.

The manufacturing implementation of the current release took place at night between 1 and 2 August 2006. This has been the largest release of the O-IIS software delivered so far.

**Implementation of the Central Support System:**

The manufacturing launching of the Central Support System (CSS) and transfer of products of the group of the 6<sup>th</sup> Branch in Warsaw to the CSS took place on 18 November 2006. This means that the first stage of implementation of the CSS was successfully completed.

Implementation of the CSS in the remaining branches of the Bank shall require further software adaptations and is scheduled for the first half of 2007. In connection with preparation thereto the collections of UOT, MOKO and notes have been reviewed in all branch books in view of their transfer to the CSS.

**Executing Annex No. 1 to the Agreement for provision and implementation of the CSS:**

On 22 December 2006 Annex No. 1 to the CSS Agreement was executed, extending the functionality of the CSS with software for "intranet, interface with O-IIS system, handling partial withdrawals from the UOT books for the heirs, the Flexcube-CSS interfaces and the software of extension of Infokred application, AWA module and ARW application.

**Preparing the 6<sup>th</sup> Branch for the product conversion:**

The conversion shall consist in transferring the relevant data describing banking products to O-IIS and "linking" that data with the appropriate records describing clients.

In connection with conversion prepared was the detailed description of the individual products and functionalities as well as the conversion actions and conditions of their performance. The product conversion of the group of the 6<sup>th</sup> Branch in Warsaw requires leaving certain products in the ZORBA Waiting Room system. The experience earned during product conversion of the group of the 6<sup>th</sup> Branch in Warsaw shall allow to prepare the detailed plans of the mass implementation.

The Supervisory Board of the Bank - pursuant to Art. 382 § 3 of the Companies Code – having evaluated the *Report of the Bank Management Board on the activities of PKO BP SA in 2006*, including information on the activities of the Management Board as the governing body, presented a positive opinion on the draft resolution of the Ordinary General Meeting on approving the *Report of the Bank Management Board on the activities of PKO BP SA in 2006*.

### Evaluation of the financial statements

The Supervisory Board of the Bank heard the opinion of the chartered auditor appointed to audit financial statements of the Bank on the economic and financial situation of the Bank. The Supervisory Board agrees with the opinion of the auditor.

The Supervisory Board of the Bank - pursuant to Art. 382 § 3 of the Companies Code – having evaluated the *Financial statements of PKO BP SA for the year 2006* and having heard the opinion of the auditor, presented a positive opinion on the said financial statements as prepared in accordance with the accounting records, documents and facts. The Supervisory Board presented a positive opinion on the draft resolution of the Ordinary General Meeting on approving the *Financial statements of PKO BP SA for the year 2006*.

The positive evaluation of the *Report of the Bank Management Board on the activities of PKO BP SA in 2006* and the *Financial statements of PKO BP SA for the year 2006* is the basis for presenting a positive opinion on the draft resolution of the Ordinary General Meeting on the acknowledgment of the due fulfilment of duties by members of the Bank Management Board in 2006.

The Supervisory Board maintains its negative opinion, expressed last year, on the existing system of remuneration and the system of incentives for the members of the Bank Management Board as established under the Law on Remunerating Managers of Certain Legal Entities of 3 March 2000 (Journal of Laws No. 26, item 306).

### Evaluation of the motion on the distribution of profit earned by the Bank in 2005 and the undistributed profits from previous years

Due to the challenges the Bank will face in connection with the implementation of the *Bank's Strategy for the years 2007-20012*, the New Capital Accord and the modernisation of the Bank in progress, the Bank Supervisory Board supports the motion of the Management Board on the proposed distribution of the net profit earned in 2006 in the amount of PLN 2,047,391,000 as follows: PLN 980,000,000 as dividend to the shareholders, PLN 1,062,391,000 to the reserve capital, PLN 5,000,000 to the reserves.

## 2. REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD AS A GOVERNING BODY

### 1) Co-operation with the Management Board of the Bank

The Supervisory Board of the Bank is of the opinion that its co-operation with the Bank Management Board during the period under consideration had the form of a positive and constructive discussion. The Supervisory Board appreciates the role the Management Board played in achieving the Bank's results and its responsible approach to the duties.

At the same time the Supervisory Board – taking into account the challenges the Bank is facing and the need to prepare a new, long-term Bank Strategy – decided to change the composition of the Bank Management Board.

### 2) The most important areas of interest for the Supervisory Board

In 2006, the Supervisory Board of the Bank dealt with the following, among others:

- information on the Bank Strategy for the years 2006-2008;
- preparations for the new, long-term Bank Strategy;
- development of the Bank Capital Group on the international financial market;
- activities of the companies being members of the Bank Capital Group;
- the status of the Integrated Information System project;
- launching activities of PKO BP SA abroad;
- the principles of corporate governance;
- the principles of separating the commercial and non-commercial portfolio and determining the initial positions of the Brokerage House;
- the Strategy of the current, mid-term and long-term investment policy of the Brokerage House;
- the principles and procedure of electing the President of the Bank Management Board.

### 3) The issues regularly discussed at the meetings of the Bank Supervisory Board

The Supervisory Board of the Bank regularly dealt with the following issues:

- achieving the financial result of the Bank;
- evaluating the quality of the Bank's loan portfolio;

- evaluating the financial risk to which the Bank is exposed;
- the status of the highest commitments of the Bank;
- the Bank's involvement in the financing of the industries included in the Government's restructuring programs;
- the results of the internal audit, effectiveness of the internal control system and the external inspections;
- the level of capital involvement of PKO BP SA in non-public companies with regard to the change in such capital involvement during the year.

4) Inspections and investigations

The Supervisory Board of the Bank requested the President of the Bank Management Board to procure internal audit regarding co-operation between the Bank and PKO Inwestycje in the course of implementation of the branch modernisation project.

5) Work schedule of the Bank Supervisory Board

In 2006, the Supervisory Board of the Bank worked on the leading issues scheduled for that year.

6) Information on suspending members of the Management Board of the Bank in their duties and delegating members of the Supervisory Board to perform duties of a member of the Bank Management Board

During the period of time under consideration, the Supervisory Board of the Bank neither suspended any member of the Management Board in his or her duties nor delegated any duties of a member of the Bank Management Board to be performed by a member of the Supervisory Board.

7) Information on the term of the Supervisory Board, satisfaction of the formal requirements concerning the ownership supervision, co-operation with the owner and banking supervisions as well as other comments on the functioning of the Supervisory Board

- Information on the term of the Supervisory Board and the successive year of its functioning during the current term

The Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, as appointed by the following resolutions:

- No. 3 of the Extraordinary General Meeting of 25 March 2002; (notarial deed – Repertory A No. 7501/2002).
- No. 3 of the Extraordinary General Meeting of 14 October 2002 (notarial deed – Repertory A No. 26785/2002/);
- No. 4 of the Extraordinary General Meeting of 25 August 2003 (notarial deed – Repertory A No. 20726/2003/);

has been functioning since the beginning of the financial year 2006.

- Composition of the Supervisory Board, functions and changes in the composition of the Supervisory Board in 2006

Between 1 January 2006 and the date of the Ordinary General Meeting of PKO BP SA, i.e., 18 April 2006, the Supervisory Board of PKO BP SA consisted of :

1. Bazyl Samojlik – Chairman of the Supervisory Board of the Bank;
2. Urszula Pałaszek – Vice-Chairman of the Supervisory Board of the Bank;
3. Krzysztof Zdanowski - Secretary of the Supervisory Board of the Bank;
4. Ryszard Kokoszcyński - Vice-Chairman of the Supervisory Board of the Bank;
5. Andrzej Giryn – member of the Supervisory Board of the Bank;
6. Jerzy Osiatyński – member of the Supervisory Board of the Bank;
7. Władysław Szymański – member of the Supervisory Board of the Bank;
8. Stanisław Kasiewicz – member of the Supervisory Board of the Bank;
9. Czesława Siwek – member of the Supervisory Board of the Bank.

On 18 April 2006, the Ordinary General Meeting of PKO BP SA by a notarial deed (Repertory A – No. 6295/2006):

- dismissed the following persons from the Supervisory Board of the Bank:
  1. Bazyl Samojlik – resolution No. 30/2006 of the Ordinary General Meeting of PKO BP SA;
  2. Krzysztof Zdanowski - resolution No. 31/2006 of the Ordinary General Meeting of PKO BP SA;

3. Andrzej Giryn - resolution No. 32/2006 of the Ordinary General Meeting of PKO BP SA;
4. Ryszard Kokoszczynski – resolution No. 33/2006 of the Ordinary General Meeting of PKO BP SA;
5. Władysław Szymański – resolution No. 34/2006 of the Ordinary General Meeting of PKO BP SA;
6. Stanisław Kasiewicz – resolution No. 35/2006 of the Ordinary General Meeting of PKO BP SA;
7. Czesława Siwek - resolution No. 36/2006 of the Ordinary General Meeting of PKO BP SA.

- appointed the following persons to the Supervisory Board of PKO BP SA, for the joint term of 3 years:

1. Marek Głuchowski – resolution No. 38/2006 of the Ordinary General Meeting of PKO BP SA;
2. Jerzy Michałowski - resolution No. 39/2006 of the Ordinary General Meeting of PKO BP SA,
3. Tomasz Siemiątkowski – resolution No. 40/2006 of the Ordinary General Meeting of PKO BP SA;
4. Adam Skowroński – resolution No. 41/2006 of the Ordinary General Meeting of PKO BP SA;
5. Agnieszka Winnik-Kalemba – resolution No. 42/2006 of the Ordinary General Meeting of PKO BP SA.

Urszula Pałaszek – Vice-Chairman of the Supervisory Board and Jerzy Osiatyński – member of the Supervisory Board were not dismissed.

By declaration of the Minister of State Treasury of 18 April Mr Marek Głuchowski was appointed Chairman of the Supervisory Board of the Bank.

On 26 June 2006, the Supervisory Board of the Bank elected Mr Tomasz Siemiątkowski Secretary of the Supervisory Board (resolution No. 25/2006).

- Information on the meetings of the Supervisory Board and the number of resolutions adopted

In 2006, the Supervisory Board of the Bank held 10 meetings recorded by way of minutes on the following dates: 8 March, 27 March, 17 May, 7 June, 26 June, 13 July, 27 July, 29 September, 30 November and 19 December.

In 2006, the Supervisory Board of the Bank adopted 53 resolutions.

The list of the resolutions is attached to this report.

- Information on the Supervisory Board members' attendance at the meetings and the resolutions on excused and not excused absences

All absences of the Supervisory Board members at the meetings in 2006 were excused by the resolutions of the Supervisory Board Nos.: 1/2006, 27/2005, 31/2006 and 40/2005; this relates to the absences of five Supervisory Board members at four meetings;

- Information on implementation of resolutions of the General Meeting concerning the activities of the Supervisory Board and co-operation with the Ministry of State Treasury

PKO BP SA implemented the resolutions of its General Meeting. Pursuant to resolution No. 44/2006 of the Ordinary General Meeting of 18 April 2006 the Supervisory Board supervised the disposal by the Bank of certain hotels and offsite training centres listed therein.

Furthermore – following the instructions of the Ministry of State Treasury – the Supervisory Board attached to the quarterly information of the Company provided to the Ministry (beginning with Information for the 1<sup>st</sup> quarter of 2006) information on implementation of the Integrated Information System.

- Monitoring the increase of the average monthly salary

The Supervisory Board of the Bank monitored on an ongoing basis the increase of the salary level at the Bank. The average salary increase rate at PKO BP SA in the year 2006 was 7.6 %\*, of which 1.8 % was due to the payment of higher

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\* Calculation of the average salary increase rate at PKO BP SA in 2006 and the influence of the increased salaries in 2006 as compared to 2005 and the reduction of employment on that rate being 7.6 % was carried out in accordance with the methodology specified by the Ministry of State Treasury.

salaries than in the preceding year, including the employee pay rise as of 1 March 2006, while the 5.81 % was due to the reduction of employment.

▪ Performance of the reporting duties

The Supervisory Board of the Bank regularly submitted the *Quarterly information on the Company* to the Ministry of State Treasury.

▪ Participation of the Supervisory Board members in special trainings and seminars and other information on the work of the Supervisory Board

Members of the Supervisory Board attended expert meetings with representatives of ministries, banking supervision and the Management Board of the Bank devoted to the conditions in which the Bank was functioning.

Furthermore the Supervisory Board of the Bank established two Committees of the Supervisory Board:

- Audit Committee - in order to exercise supervision over financial audit of the Bank. Within the period of time discussed herein the following members of the Supervisory Board were appointed to the Audit Committee: Jerzy Michałowski, Urszula Pałaszek, Adam Skowroński and Tomasz Siemiątkowski;
- Bank's IT Infrastructure Development Committee - in order to exercise supervision over the functioning of the IT and telecommunications facilities in the Bank, including implementation of the Integrated Information System. Within the period of time discussed herein the following members of the Supervisory Board were appointed to the Audit Committee: Urszula Pałaszek and Agnieszka Winnik-Kalemba.

Vice- Chairman  
of the Supervisory Board of the Bank

Urszula Pałaszek

Warsaw, 2 April 2007

## **List of resolutions of the Supervisory Board of PKO BP SA adopted in 2006**

1. Resolution No. 1/2006 of the Supervisory Board of the Bank of 8 March 2006 on excusing the absence of members of the Supervisory Board at the meeting of the Supervisory Board
2. Resolution No. 2/2006 of the Supervisory Board of the Bank of 8 March 2006 on presenting opinion on amendments to the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
3. Resolution No. 3/2006 of the Supervisory Board of the Bank of 8 March 2006 on the agenda of the Ordinary General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
4. Resolution No. 4/2006 of the Supervisory Board of the Bank of 8 March 2006 on consent to make an offer to purchase a stake of shares of a foreign bank
5. Resolution No. 5/2006 of the Supervisory Board of the Bank of 8 March 2006 on consent to issuing a VISA INFINITE credit card to a member of the Bank Management Board
6. Resolution No. 6/2006 of the Supervisory Board of the Bank of 8 March 2006 on consent to issuing a MasterCard Platinum credit card to a member of the Supervisory Board of the Bank
7. Resolution No. 7/2006 of the Supervisory Board of the Bank of 8 March 2006 on resignation of a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
8. Resolution No. 8/2006 of the Supervisory Board of the Bank of 27 March 2006 on the report on the activities of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the year 2005
9. Resolution No. 9/2006 of the Supervisory Board of the Bank of 27 March 2006 on the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year 2005
10. Resolution No. 10/2006 of the Supervisory Board of the Bank of 27 March 2006 on the distribution of profit earned by Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the year 2005 and the undistributed profits from previous years
11. Resolution No. 11/2006 of the Supervisory Board of the Bank of 27 March 2006 on the payment of dividend for the year 2005
12. Resolution No. 12/2006 of the Supervisory Board of the Bank of 27 March 2006 on the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna including the results of evaluation of the report of the Management Board of the Bank on the activities of the Bank in the year 2005, the financial statements of the Bank for the year 2005, the motion of the Management Board concerning the distribution of profit earned by the Bank in the year 2005 and the undistributed profits from previous years and the report on the activities of the Supervisory Board as a governing body of the company for the year 2005

13. Resolution No. 13/2006 of the Supervisory Board of the Bank of 27 March 2006 on the acknowledgment of the fulfilment of duties by members of the Management Board of the Bank in the year 2005
14. Resolution No. 14/2006 of the Supervisory Board of the Bank of 27 March 2006 on awarding the annual bonus to the President of the Management Board of the Bank for the year 2005
15. Resolution No. 15/2006 of the Supervisory Board of the Bank of 27 March 2006 on the acknowledgment of the fulfilment of duties by members of the Supervisory Board of the Bank in the year 2005
16. Resolution No. 16/2006 of the Supervisory Board of the Bank of 27 March 2006 on the report of the Management Board of the Bank on activities of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for the year 2005
17. Resolution No. 17/2006 of the Supervisory Board of the Bank of 27 March 2006 on the consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for the year 2005
18. Resolution No. 18/2006 of the Supervisory Board of the Bank of 27 March 2006 on the draft resolution of the Ordinary General Meeting concerning the consent to dispose of certain organized parts of the Bank's business consisting of Bank's hotels and offsite training centres
19. Resolution No. 19/2006 of the Supervisory Board of the Bank of 27 March 2006 on awarding the annual bonus to the members of the Management Board of the Bank for the year 2005
20. Resolution No. 20/2006 of the Supervisory Board of the Bank of 3 April 2006 on the draft resolution of the Ordinary General Meeting concerning changes in the composition of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
21. Resolution No. 21/2006 of the Supervisory Board of the Bank of 7 June 2006 on granting consent for a transaction between the Bank and its affiliate the value of which exceeds EUR 500,000 – sale of the right of perpetual usufruct of a plot of land to Fort Mokotów SP. z o.o.
22. Resolution No. 22/2006 of the Supervisory Board of the Bank of 26 June 2006 on adopting the principles of corporate governance
23. Resolution No. 23/2006 of the Supervisory Board of the Bank of 26 June 2006 on appointing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
24. Resolution No. 24/2006 of the Supervisory Board of the Bank of 26 June 2006 on appointing a member of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
25. Resolution No. 25/2006 of the Supervisory Board of the Bank of 26 June 2006 on electing the Secretary of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

26. Resolution No. 26/2006 of the Supervisory Board of the Bank of 6 July 2006 on the principles of remunerating and the amount of remuneration of members of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
27. Resolution No. 27/2006 of the Supervisory Board of the Bank of 13 July 2006 on excusing the absence of a member of the Supervisory Board of the Bank at the meeting of the Supervisory Board
28. Resolution No. 28/2006 of the Supervisory Board of the Bank of 13 July 2006 on selecting a HR consultancy company
29. Resolution No. 29/2006 of the Supervisory Board of the Bank of 13 July 2006 on consent to finance a training session for the Vice-President of the Management Board of the Bank
30. Resolution No. 30/2006 of the Supervisory Board of the Bank of 24 July 2006 on conclusion of an agreement with the HR consultancy company
31. Resolution No. 31/2006 of the Supervisory Board of the Bank of 27 July 2006 on excusing the absence of members of the Supervisory Board of the Bank at the meeting of the Supervisory Board
32. Resolution No. 32/2006 of the Supervisory Board of the Bank of 29 September 2006 on approving "The detailed principles of separating the commercial and non-commercial portfolio and determining the initial positions of the Brokerage House" and "The strategy of the current, mid-term and long-term investment policy of the Brokerage House"
33. Resolution No. 33/2006 of the Supervisory Board of the Bank of 29 September 2006 on entrusting the performance of duties of the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
34. Resolution No. 34/2006 of the Supervisory Board of the Bank of 29 September 2006 on appointing the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
35. Resolution No. 35/2006 of the Supervisory Board of the Bank of 29 September 2006 on appointing the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
36. Resolution No. 36/2006 of the Supervisory Board of the Bank of 29 September 2006 on changing the resolution on consent to finance a training session for the Vice-President of the Management Board of the Bank
37. Resolution No. 37/2006 of the Supervisory Board of the Bank of 29 September 2006 on entrusting the function of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
38. Resolution No. 38/2006 of the Supervisory Board of the Bank of 29 September 2006 on entrusting the function of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
39. Resolution No. 39/2006 of the Supervisory Board of the Bank of 29 September 2006 on entrusting the function of the Vice-President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

40. Resolution No. 40/2006 of the Supervisory Board of the Bank of 30 November 2006 on excusing the absence of a member of the Supervisory Board at the meeting of the Supervisory Board
41. Resolution No. 41/2006 of the Supervisory Board of the Bank of 30 November 2006 on granting consent to the conclusion by the Bank of transactions with a corporate entity and members of its capital group as a result of which the amount of the Bank's claims and granted off-balance sheet liabilities will exceed 5 per cent. of the Bank's equity
42. Resolution No. 42/2006 of the Supervisory Board of the Bank of 30 November 2006 on consent to grant the guarantee of closing of an issue of notes by a financial institution
43. Resolution No. 43/2006 of the Supervisory Board of the Bank of 30 November 2006 on changing the resolution on entrusting the performance of duties of the President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
44. Resolution No. 44/2006 of the Supervisory Board of the Bank of 30 November 2006 on establishing the Audit Committee of the Supervisory Board
45. Resolution No. 45/2006 of the Supervisory Board of the Bank of 30 November 2006 on establishing the Bank's IT Infrastructure Development Committee
46. Resolution No. 46/2006 of the Supervisory Board of the Bank of 19 December 2006 on approving the *Financial plan of PKO BP SA for the year 2007*
47. Resolution No. 47/2006 of the Supervisory Board of the Bank of 19 December 2006 on consent to open a foreign branch of PKO BP SA
48. Resolution No. 48/2006 of the Supervisory Board of the Bank of 19 December 2006 on Bye-Laws of the Audit Committee of the Supervisory Board
49. Resolution No. 49/2006 of the Supervisory Board of the Bank of 19 December 2006 on Bye-Laws of the Bank's IT Infrastructure Development Committee
50. Resolution No. 50/2006 of the Supervisory Board of the Bank of 19 December 2006 on appointing the Chairman of the Audit Committee of the Supervisory Board
51. Resolution No. 51/2006 of the Supervisory Board of the Bank of 19 December 2006 on appointing the Chairman of the Bank's IT Infrastructure Development Committee
52. Resolution No. 52/2006 of the Supervisory Board of the Bank of 19 December 2006 on application to the Banking Supervision Commission
53. Resolution No. 53/2006 of the Supervisory Board of the Bank of 29 December 2006 on opening the procedure of selection of candidates for the positions of the President of the Management Board of PKO BP SA and two Vice-Presidents of the Management Board of PKO BP SA