

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna
of 30 June 2009

on the election of the Chairman of the Ordinary General Meeting of Shareholders

Acting on the basis of Article 409 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders elects as Chairman of the Ordinary General Meeting

Justification

for the draft resolution on the election of the Chairman of the Ordinary General Meeting of Shareholders

In accordance with Article 409 § 1 of the Commercial Companies Code, the chairman is elected from among persons who are entitled to participate in the General Meeting of Shareholders. On the basis of § 6 item 2 of the Rules of Procedure of the General Meeting of Shareholders, the person opening the General Meeting conducts the election of the Chairman of the General Meeting of Shareholders in a secret ballot, ensures the correct conduct of voting, and announces the result.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on adopting the agenda of the Ordinary General Meeting

The Ordinary General Meeting adopts the following agenda:

- 1) opening of the Ordinary General Meeting of Shareholders,
- 2) election of the Chairman of the Ordinary General Meeting of Shareholders,
- 3) declaration that the Ordinary General Meeting of Shareholders has been correctly convened and is capable of adopting binding resolutions,
- 4) approval of the agenda,
- 5) examination of the Management Board's report on the Bank's activities in 2008, containing information on the Management Board's activities as a corporate body as well as consideration of the Bank's financial statements for 2008 and the Management Board's motion on the distribution of the Bank's profit attained in 2008,
- 6) examination of the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna containing the results of the evaluation of the Management Board's report on the Bank's activities in 2008, the Bank's financial report for 2008 as well as the Management Board's motion on the distribution of the Bank's profit attained in 2008, and the report on the activities of the Supervisory Board as a corporate body in 2008,
- 7) adoption of resolutions on:
 - a) approving the Management Board's report on the Bank's activities in 2008,
 - b) approving the Bank's financial report for 2008,
 - c) approving the Supervisory Board's report on its activities in 2008,
 - d) distribution of the Bank's profit attained in 2008,
 - e) discharging members of the Management Board from liability in connection with the performance of their duties in 2008,
 - f) discharging members of the Supervisory Board from liability in connection with the performance of their duties in 2008,
- 8) examination of the report on the activities of the Group of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in 2008 and the consolidated financial report of the Group of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2008, and adoption of resolutions on:
 - a) approving the report on the activities of the Group of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in 2008,

- b) approving the consolidated financial report of the Group of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2008,
- 9) adoption of a resolution on increasing the Bank's share capital; proposed date on the pre-emptive record date is 23 September 2009,
- 10) adoption of resolutions on amendings the Bank's Corporate Charter,
- 11) approval of amendments to the Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna,
- 12) adoption of a resolution on acceptance of the Regulations of the General Meeting of Shareholders of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna,
- 13) presentation of information by the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the result of qualifying proceeding for the post of Vice-president of the Bank's Management Board,
- 14) presentation of the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the process of selling training and recreation centres,
- 15) closure of the meeting.

Justification

for the draft resolution concerning the adoption of the agenda of the Ordinary General Meeting

Pursuant to § 8 item 1 of the General Meeting Rules, the Chairman of the General Meeting shall present the agenda and move for it to be approved by the General Meeting.

Therefore, it is necessary to submit this draft resolution to the Ordinary General Meeting.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna

of 30 June 2009

on approval of the report of the Bank's Management Board on the operations of Powszechna Kasa Oszczędności Bank Polski Spółki Akcyjnej for 2008

Acting on the basis of Article 395 § 2 point 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1.

The report of the Bank's Management Board on the operations of Powszechna Kasa Oszczędności Bank Polski Spółki Akcyjnej for 2008, including information on the activities of the Bank's Management Board as a corporate body of the company, is approved.

§ 2.

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on approval of the report of the Bank's Management Board on the operations of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2008

In accordance with Article 395 § 2 point 1 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be consideration and approval of the Management Board's report on the company's operations during the past financial year.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on approval of the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółki Akcyjnej for 2008

Acting on the basis of Article 395 § 2 point 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1.

The financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2008, consisting of the following documents, are approved:

- 1) the balance sheet drawn up as at 31 December 2008, which on the side of assets and liabilities shows a total of PLN 131,244,827,000
- 2) the profit and loss account for the period from 1 January 2008 to 31 December 2008, showing a net profit amounting to PLN 2,881,260,000
- 3) the cash flow statement, showing a reduction in net cash holdings in the period from 1 January 2008 to 31 December 2008 of PLN 945,615,000
- 4) the schedule of changes in equity, and
- 5) supplementary information to the financial statements.

§ 2.

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on approval of the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2008

In accordance with Article 395 § 2 point 1 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be consideration and approval of the financial statements for the past financial year.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on approval of the report of the Supervisory Board on the activities of the Supervisory Board as a corporate body of the company in 2008

Acting on the basis of Article 382 § 3 of the Commercial Companies Code together with Article 395 § 2 point 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

The report of the Supervisory Board on the activities of the Supervisory Board in 2008 is approved.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on acceptance of the Supervisory Board's report on the activities of the Supervisory Board as a corporate body of the company in 2008

On the basis of Article 382 § 3 of the Commercial Companies Code, the supervisory board's particular responsibilities include examining the reports referred to in Article 395 § 2 point 1 of the Commercial Companies Code in terms of their conformity with accounting records and documents and with the actual state of affairs, and the management board's proposals as to the distribution of profits or coverage of losses, and making an annual written report to the General Meeting of Shareholders that includes the results of that examination.

In view of this obligation, the Supervisory Board has prepared such a report as referred to above and has moved for it to be accepted.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

Resolution No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009
on distributing the Bank's net profit for the financial year ended 31 December
2008

Acting pursuant to Article 395 § 2 point 2, Article 348 § 1 of the Polish Commercial Companies Code and § 34 of the Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, the Annual General Meeting of the Bank, having considered:

- (a) the financial results of the Bank generated in 2008 and in the first quarter of 2009, as well as the financial situation of the Bank as at 31 March 2009, including the Tier I capital (core capital) of the Bank of PLN 11,791,879,000 and the capital adequacy ratio (solvency ratio) being 11.54%,
- (b) a recommendation of the Management Board to the Bank's Annual General Meeting convened as at 30 June 2009 on adopting a resolution on increasing the Bank's share capital,

- (c) the Bank's practice regarding the dividend payment in the period from the first-time listing of the shares on the Warsaw Stock Exchange,

hereby resolves as follows:

§ 1.

The Bank's net profit for the financial year ended 31 December 2008, i.e. PLN 2,881,260,000 (in words, two billion, eight hundred and eighty-one million, two hundred and sixty thousand zloty) shall be distributed as follows:

- (a) 99.96% of the Bank's net profit for the financial year ended 31 December 2008, i.e. PLN 2,880,000,000 (in words, two billion, eight hundred and eighty million zloty) shall be earmarked for dividend payments; and
- (b) the Bank's net profit for the financial year ended 31 December 2008, remaining after the deduction of the dividend amount, i.e. PLN 1,260,000 (in words, one million, two hundred and sixty thousand zloty) shall be earmarked for reserves.

§ 2.

The amount of the dividend payment shall be PLN 2.88 (in words, two zloty and eighty-eight groszy) per share.

§ 3.

The dividend record date shall be 24 September 2009.

§ 4.

The dividend payment date shall be 5 October 2009.

§ 5.

This resolution shall come into force as of its adoption.

Justification

for the draft resolution on distributing the Bank's net profit for the financial year ended 31 December 2008

1. Grounds for the recommendation made by the Bank's Management Board on the manner in which the Bank's net profit for the financial year ended 31 December 2008 should be distributed

In accordance with applicable laws, decisions on the distribution of profits and dividend payments are taken by the Bank's Annual General Meeting.

In order to recommend to the Bank's Annual General Meeting the manner in which the Bank's net profit for the financial year ended 31 December 2008 should be distributed, the Bank's management board has considered in particular:

- a) the financial results of the Bank generated in 2008 and in the first quarter of 2009, as well as the financial situation of the Bank as at 31 March 2009, including the Tier I capital (core capital) of the Bank of PLN 11,791,879,000 and the capital adequacy ratio (solvency ratio) being 11.54%.

The Bank's Management Board believes that allowing for the factors as set out above, the dividend payments will not have a negative impact on the Bank's operations in 2009.

- b) a recommendation made by the Bank's Management Board to the Bank's Annual General Meeting convened as at 30 June 2009 on adopting a resolution on increasing the share capital of the Bank.

The Bank's Management Board decided to recommend to the Annual General Meeting of the Bank convened as at 30 June 2009 on adopting a resolution on increasing the Bank's share capital. The Bank's Management Board believes that, in current market conditions, the increase of the share capital by the proposed amount is possible and justified by the need to increase the balance sheet amount of the Bank and the Bank's capital adequacy ratio. During the time of the global financial crisis, which has been observed for several months, it is extremely important for financial institutions to have sound capital grounds, and in the case of the Bank, specifically due to the Bank's special role as one of the foundation of the Polish economy.

- c) the Bank's practice regarding the dividend payment from its first-time listing of the shares in the Bank on the Warsaw Stock Exchange.

The adoption of the resolution as proposed will be continuation of the Bank's practice regarding the dividend payment. In the period from the first-time listing of the shares in

the Bank on the Warsaw Stock Exchange, the Bank made several dividend payments to its shareholders. At the same time, thanks to increasing the share capital the Bank will have the opportunity to earmark 99.96% of the net profit earned in 2008 for dividend payments.

In the opinion of the Bank's Management Board, earmarking 99.96% of the net profits for the financial year ended 31 December 2008 for dividend payments will be, due to the current economic conditions and the financial crisis on international markets, a valuable privilege and support for all the existing shareholders of the Bank, both retail investors as well as institutional investors – including the State Treasury. At the same time, the Bank's management board expects that as a result of the decision to make dividend payments, the Bank's shareholders will provide their full support for the Bank's activities by voting for the resolution on increasing the share capital at the Annual General Meeting of the Bank convened as at 30 June 2009.

2. Grounds for the recommendation made by the Bank's Management Board on the dividend record date and the dividend payment date

Considering that the Bank's Annual General Meeting is required by law to determine the dividend record date and the dividend payment date as well as taking into account the regulations of the National Depository of Securities and the Code of Best Practice for WSE Listed Companies, the Bank's Management Board proposes to determine the dividend record date on 24 September 2009 and the dividend payment date on 5 October 2009.

In view of the foregoing, the Bank's Management Board recommends that the annual general meeting of the Bank should vote for the resolution as proposed.

The Bank's Supervisory Board did not give positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in

Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Jerzy Pruski, Acting President of the Bank's Management Board from 20 May 2008 and President of the Bank's Management Board from 17 June 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 20 May 2008 to 16 June 2008, during which Mr Jerzy Pruski functioned as Acting President of the Bank's Management Board, and to the period from 17 June 2008, on which date he became President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board did not give positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Bartosz Drabikowski, Vice-President of the Bank's Management Board from 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 20 May 2008, on which date Mr Bartosz Drabikowski began to function as Vice-President of the Bank's Management Board

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Krzysztof Dresler, Vice-President of the Bank's Management Board from 1 July 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 July 2008, on which date Mr Krzysztof Dresler began to function as Vice-President of the Bank's Management Board

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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Powszechna Kasa Oszczędności
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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Mariusz Klimczak, Vice-President of the Bank's Management Board until 30 September 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 30 September 2008, during which Mr Mariusz Klimczak functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Tomasz Mironczuk, Vice-President of the Bank's Management Board from 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 20 May 2008, on which date Mr Tomasz Mironczuk began to function as Vice-President of the Bank's Management Board

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board did not give positive opinion on the above draft resolution.

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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting resolves as follows:

§ 1

Mr Jarosław Myjak, Vice-President of the Bank's Management Board from 15 December 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 15 December 2008, on which date Mr Jarosław Myjak began to function as Vice-President of the Bank's Management Board

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Wojciech Papierak, from 1 July 2008 Vice-President of the Bank's Management Board, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 July 2008, on which date Mr Wojciech Papierak became Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Mariusz Zarzycki, from 1 September 2008 Vice-President of the Bank's Management Board, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 September 2008, on which date Mr Mariusz Zarzycki became Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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Powszechna Kasa Oszczędności

Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Rafał Juszcak, President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability to members of the company's corporate bodies for the performance of their duties. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Mr Rafał Juszcak functioned as President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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**Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Ms Berenika Duda-Uhryn, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of her duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Ms Berenika Duda-Uhryn functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Robert Działak, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Mr Robert Działak functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Wojciech Kwiatkowski, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Mr Wojciech Kwiatkowski functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

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on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Ms Aldona Michalak, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of her duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Ms Aldona Michalak functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Adam Skowroński, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of a discharge relates to the period from 1 January 2008 to 20 May 2008 during which Mr Adam Skowroński functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009

**of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

on granting a discharge from liability to a member of the Management Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the of Shareholders Ordinary General Meeting resolves as follows:

§ 1

Mr Stefan Świątkowski, Vice-President of the Bank's Management Board until 20 May 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Management Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 20 May 2008, during which Mr Stefan Świątkowski functioned as Vice-President of the Bank's Management Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Ms Marzena Piszczek, Chairman of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of her duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the

company's corporate bodies. Granting of such a discharge relates to the period from 26 February 2008, on which date Ms Marzena Piszczek began to function as Chairman of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Eligiusz Jerzy Krześniak, Vice-Chairman of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 26 February 2008, on which date Mr Eligiusz Jerzy Krzeński began to function as Vice-Chairman of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Jan Bossak, a member of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies . Granting of such a discharge relates to the period from 26 February 2008, on which date which Mr Jan Bossak began to function as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Jerzy Osiatyński, a Member of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties o members of the company's corporate bodies. Granting of such a discharge relates to the period from 26 February 2008, on which date Mr Jerzy Osiatyński began to function as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

**RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Ms Urszula Pałaszek, a member of the Bank's Supervisory Board, is granted a discharge from liability for the performance of her duties In 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 25 February 2008, during which Ms Urszula Pałaszek functioned as Vice-Chairman of the Bank's Supervisory Board and period from 26 February 2008 when began to function as Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Roman Sobiecki, a member of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 26 February 2008, on which date which Mr Roman Sobiecki began to function as Secretary of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

**on granting a discharge from liability to a member of the Supervisory Board of
the Bank for 2008**

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Ryszard Wierzba, a Member of the Bank's Supervisory Board from 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

**for the draft resolution on granting a discharge from liability to a member of the
Supervisory Board of the Bank for 2008**

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 26

February 2008, on which date which Mr Ryszard Wierzba began to function as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Marek Głuchowski, Chairman of the Bank's Supervisory Board until 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be

granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 26 February 2008, during which Mr Marek Głuchowski functioned as Chairman of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Maciej Czapiewski, a member of the Bank's Supervisory Board until 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies . Granting of such a discharge relates to the period from 1 January 2008 to 26 February 2008, during which Mr Maciej Czapiewski functioned as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Jerzy Michałowski, a member of the Bank's Supervisory Board until 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 26 February 2008, during which Mr Jerzy Michałowski functioned as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Mr Tomasz Siemiątkowski, Secretary of the Bank's Supervisory Board until 26 February 2008, is granted a discharge from liability for the performance of his duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 26 February 2008, during which Mr Tomasz Siemiątkowski functioned as a Secretary of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

Acting on the basis of Article 395 § 2 point 3 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1

Ms Agnieszka Winnik-Kalemba, a Member of the Bank's Supervisory Board until 26 February 2008, is granted a discharge from liability for the performance of her duties in 2008.

§ 2

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on granting a discharge from liability to a member of the Supervisory Board of the Bank for 2008

In accordance with Article 395 § 2 point 3 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders should be granting a discharge from liability for the performance of their duties to members of the company's corporate bodies. Granting of such a discharge relates to the period from 1 January 2008 to 26 February 2008, during which Ms Agnieszka Winnik–Kalemba functioned as a Member of the Bank's Supervisory Board.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on approval of the report of the Bank's Management Board on the operations of
Powszechna Kasa Oszczędności Bank Polski Spółki Akcyjnej Group for 2008

Acting on the basis of Article 395 § 5 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1.

The report of the Bank's Management Board on the operations of Powszechna Kasa Oszczędności Bank Polski Spółki Akcyjnej Group for 2008 is approved.

§ 2.

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on approval of the report of the Bank's Management Board on the operations of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for 2008

In accordance with Article 395 § 5 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders may be consideration and acceptance of the financial statements of the capital group in the understanding of the regulations on accountancy.

On the basis of Article 55 item 2 of the Accounting Act, a report on the activities of a capital group is attached to its annual consolidated financial statements.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

**RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

on approval of the consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for 2008

Acting on the basis of Article 395 § 5 point of the Commercial Companies Code, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1.

The consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for 2008, consisting of the following documents, are approved:

- 1) the consolidated balance sheet drawn up as at 31 December 2008, which on the side of assets and liabilities shows a total of PLN 134,635,986,000
- 2) the consolidated profit and loss account for the period from 1 January 2008 to 31 December 2008, showing a net profit amounting to PLN 3,120,674,000
- 3) the consolidated cash flow statement, showing a reduction in net cash holdings in the period from 1 January 2008 to 31 December 2008 of PLN 962,073,000
- 4) the schedule of changes in consolidated equity, and
- 5) supplementary information to the consolidated financial statements.

§ 2.

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on approval of the consolidated financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for 2008

In accordance with Article 395 § 5 of the Commercial Companies Code, an item on the agenda of the Ordinary General Meeting of Shareholders may be consideration and

approval of the financial statements of the capital group in the understanding of the regulations on accountancy.

It is therefore necessary to place a draft of this resolution before the Ordinary General Meeting of Shareholders.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

**Resolution No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

on increasing the Bank's share capital

Pursuant to Article 431, Article 432, Articles 433 and Article 436 of the Polish Commercial Companies Code (the "CCC") and § 9 of the Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (the "Bank"), the annual general meeting of the Bank hereby resolves as follows:

§ 1.

1. Increase the share capital by up to PLN 650,000,000 (in words, six hundred and fifty million) by way of the issue of up to 650,000,000 (in words, six hundred and fifty million) ordinary bearer series D shares, with a nominal value of PLN 1 (in words, one zloty) each (the "Series D Shares").
2. The Series D Shares shall participate in the dividend distributions starting from 1 January 2009.
3. The Series D Shares must be paid for in cash only.
4. The Series D Shares shall be issued by way of closed offering (*subskrypcja zamknięta*) within the meaning of Article 431 § 2 point 2 of the CCC, which shall constitute a public offering within the meaning of the Polish Act on Public Offering,

Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (the “Act on Public Offering”).

5. The shareholders holding shares in the Bank at the end of the pre-emptive right record day shall be entitled to exercise the pre-emptive right relating to Series D Shares, whereas for one share in the Bank held at the end of the pre-emptive right record day, a shareholder shall have one pre-emptive right.
6. The pre-emptive right record date shall be 23 September 2009.
7. The dates for the exercise of the pre-emptive right relating to Series D Shares, shall be specified in a prospectus of the Bank (the “Prospectus”) prepared in accordance with the applicable laws governing a public offering and the application for admission and introduction of the pre-emptive rights relating to Series D Shares, the rights to Series D Shares and the Series D Shares to trading on the regulated market of the Warsaw Stock Exchange (the “WSE”)

§ 2.

1. The Bank’s management board is hereby authorised to determine the final amount by which the share capital of the Bank will be increased, whereas the sum determined by the management board cannot exceed the maximum amount of increase specified in § 1 item 1 of this resolution.
2. The Bank’s management board is hereby authorised to take any actions connected with the increase of the share capital and to determine the detailed terms and conditions of subscription and allocation of Series D Shares, including:
 - a) determine the issue price (issue prices) of Series D Shares;
 - b) determine the opening and closing dates for the subscription for Series D Shares;
 - c) determine the rules of subscription and allocation of Series D Shares, including the rules of rounding to the nearest whole number resulting from the ratio between the final number of Series D Shares offered and the number of the pre-emptive rights to Series D Shares as well as the rules of subscription and allocation of Series D Shares which will not be subscribed for in the performance of the pre-emptive right relating to Series D Shares; and

- d) enter into underwriting agreements relating to Series D Shares, both for a fee and free of charge, including an firm commitment underwriting agreement (agreements) or a stand-by underwriting agreement (agreements).
3. The Bank's management board is hereby authorised to take any actions aimed at offering Series D Shares by way of a public offering within the meaning of the Act on Public Offering, including to submit an application with the Polish Financial Supervision Authority for approval of the Prospectus.

§ 3.

1. It is thereby resolved that the Bank shall seek admission and introduction into trading on the regulated market of the WSE:
- a) up to 650,000,000 Series D Shares,
 - b) 1,000,000,000 pre-emptive rights relating to Series D Shares; and
 - c) up to 650,000,000 rights to Series D Shares.
2. The Bank's management board is further authorised to take any actions required to perform the provisions set forth in § 3 point 1 above.

§ 4.

It is thereby resolved that Series D Shares, pre-emptive rights to Series D Shares and the rights to Series D Shares should be dematerialised, pursuant to Article 5 item 8 of the Polish Act on Trading in Financial Instruments dated 29 July 2005. The Bank's management board is further authorised to conclude with the National Depository for Securities (KDPW S.A.) an agreement for registration of Series D Shares, pre-emptive rights to Series D Shares and rights to Series D Shares in the national depository and to take any actions necessary to effect their dematerialisation.

§ 5.

This resolution shall come into force as of its adoption.

Justification

for the draft resolution on increasing the Bank's share capital

1 PROPOSED TRANSACTION STRUCTURE

The resolution provides for an increase of the Bank's share capital by a sum of up to PLN 650,000,000 through the issuance of up to 650,000,000 ordinary series D bearer shares in the Bank (the "Series D Shares") with the nominal value of PLN 1 each, provided that the final sum by which the share capital of the Bank is increased will be determined by the Bank's management board at a later stage of the transaction, directly prior to the opening of subscription for the Series D Shares rights issue in the performance of the pre-emptive rights. According to the resolution, the Series D Shares shall be issued by way of closed offering (*subskrypcja zamknięta*) within the meaning of Article 431 § 2 point 2 of the Polish Commercial Companies Code and will be offered to the Bank's shareholders who will hold the shares in the Bank by the close of business on the pre-emptive rights record date.

The Series D Shares and the pre-emptive rights to the Series D Shares as well as the rights to the Series D Shares will be subject to the procedure of admission and introduction to trading on the regulated market (the main market) of the Warsaw Stock Exchange (the "WSE").

The Series D Shares issue will be conducted through a public offering in Poland as defined in Article 3 item 3 the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies and it will require the Bank to prepare, in accordance with the applicable laws, a prospectus (the "Prospectus"), to have the Prospectus approved by the Polish Financial Supervision Authority (the "PFSA") and published.

2 JUSTIFICATION

The Bank retained a financial advisor (the "Financial Advisor") for the purposes of conducting a preliminary analysis of the Bank's capital needs, presenting all the options for the share capital increase of the Bank, identifying all the risks involved and recommending actions which, in the opinion of the Financial Advisor, should be taken by the Bank.

Based on the preliminary recommendations presented by the Financial Advisor, the results of the works and recommendations of the task team for co-ordination of the tasks related with the analysis of the feasibility of increasing the Bank's share capital

as well as the preparation for and implementation of the process of increasing the share capital of PKO BP SA in 2009 and for the preparation for the selection of the entity offering the shares in the possible process of increasing the share capital of the Bank and having considered the current economic situation worldwide and in Europe, specifically in the banking sector, the Bank's management board resolved to propose to the general meeting adoption of a resolution on the Bank's share capital increase, mostly in order to obtain additional financing required to achieve the Bank's objectives.

The proceeds from the Series D Shares issue will permit the Bank to, without limitations:

- (a) maintain its financial ratios, and the Tier 1 capital ratio in particular, on a stable and high level, in accordance with the Bank's assumptions; and
- (b) further increase the balance sheet amount.

Based on experience of other financial institutions it is considered that under the present market conditions a rights issue constitutes one of the most effective means of raising capital by companies listed on regulated markets. The example of successful rights issues conducted in 2008 and 2009 by such banks as, for example: HSBC, Millenium BCP, Credit Agricole, Santander, Nordea, Banco Espirito Santo, Swedbank or SEB, seems to support that argument.

A rights issue allows to maintain a similar shareholding structure of the Bank prior to and after the issue without exposing the existing shareholders to the risk of diluting their shareholding in the Bank, provided that the existing shareholders have exercised their rights in full. Only if a specific shareholder fails to exercise all of its pre-emptive rights, one has to account for such a risk. Shareholders will not suffer any loss as a result of the planned transaction, since the shareholder who decides not to exercise its pre-emptive right will have the right to sell its pre-emptive right on the WSE.

In appreciation of the contribution of the Bank's shareholders and in order to allow them to maintain their existing shareholding and the share in the overall number of votes at Bank's general meetings, the Bank's management board proposes that the Series D Shares issue be first addressed to the Bank's shareholders. If only a part of all the offered Series D Shares is subscribed for as a result of the exercise of the pre-emptive rights to the Series D Shares or covered by additional subscriptions, the management

board of the Bank will allocate the remaining Series D Shares to other investors as it will see fit. The Bank's management board will then encourage the Bank's shareholders eligible to make additional subscriptions for Series D Shares (apart from the subscriptions made in the performance of the pre-emptive right) to exercise such rights.

Furthermore, if the resolution is adopted at the annual general meeting, it will allow the Bank to apply for approval of the Prospectus with the PFSA at a time which the Bank and its advisors consider it the most appropriate in view of market conditions and the anticipated completion of the proceedings before the PFSA, without the need to convene another general meeting of the Bank. (The resolution constitutes the legal basis for the Series D Shares issue and, thus, should be filed to the PFSA with the motion for approval of the Prospectus).

3 THE SIZE OF THE ISSUE

The Bank's management board proposes to increase the share capital within a certain range. The sum by which the share capital will be increased provided in the resolution constitutes the upper limit. By virtue of the resolution the Bank's management board is authorised to offer a number of Series D Shares determined by the Bank's management board within a certain range. Since (i) the Series D Shares issue requires preparing a Prospectus and approval of the Prospectus by the PFSA; (ii) the timeline of transactions similar to the Series D Shares issue is defined in accordance with the international capital market standards and practice; and (iii) between the date of the annual general meeting at which the resolution will be adopted and the period in which the Series D Shares will be issued the market conditions may change (recently the quotations of securities have tend to be extremely changeable; during latest 200 days, the changeability of the quotations of Bank's shares were approximately 50% higher compared to the previous year), the Bank's management board believes that having the right to define the final number of the Series D Shares to be offered within the range of the maximum amount stated in the resolution, constitutes the most flexible and effective solution which will permit it to adjust the size of the Series D Shares offering to the investors' demand determined, among other things, at the preliminary stage of the book-building process for the purposes of placing the Series D Shares which have not been subscribed in the exercise of the pre-emptive rights.

The upper limit of the share capital increase stated in the resolution was determined by the Bank's management board based on certain assumptions, including the Bank's market share prices in the recent months, the capital requirements of the Bank as of the date of this document, and it constitutes the amount which, in the opinion of the Bank's management board, will permit the achievement of the above stated objectives.

4 THE ISSUE PRICE

The Series D Shares issue price will be determined by the Bank's management board at a later stage of the transaction, (i) in the period directly preceding the opening of subscription for the Series D Shares in the exercise of the pre-emptive rights; or (ii) in the period preceding the allocation of the Series D Shares which have not been subscribed for in result of the exercise of the pre-emptive rights or by way of additional subscriptions and are allocated by the management board of the Bank at its discretion. The grant of the right to establish the issue price for the Series D Shares to the management board of the Bank is justified, first and foremost, by the fact that ensuring successful issue of the Series D Shares requires adjusting the issue price to demand for the Series D Shares on offer and to the financial market conditions. Since the demand depends on many factors which are independent of the Bank (including the situation of global economy and current stock exchange trends), it is in the Bank's best interest for the Bank's management board to have as much flexibility in the determination of the Series D Shares issue price as possible to procure the greatest financial resources for the Bank and to ensure that the Series D Shares issue is successful.

The issue price of Series D Shares will be determined allowing for a discount on the theoretical ex-rights price (calculated as a relation of the market capitalisation before the transaction, increased by the amount by which the share capital is increased, to the number of shares issued in the share capital after the transaction is closed). As a rule, the amount of the discount will depend on the market conditions and parameters applicable to the share capital increase, specifically on the volume of the issue.

5 PRE-EMPTIVE RIGHTS RECORD DATE

The pre-emptive rights record date is the date of establishment of the shareholders who will hold the pre-emptive rights with respect to the Series D Shares.

Based on the recommendation of the Financial Advisor and the preliminary working timetable of the Series D Shares issue developed for the purposes of the transaction, and in view of the factors stated below, the management board of the Bank arrived at the conclusion that the most optimal for the structure of the proposed transaction would be to set the pre-emptive rights record date at 23 September 2009. The above date is within the limits defined by law (the pre-emptive rights record date must occur within six months from the date of adoption of the resolution).

For the purposes of defining the pre-emptive rights record date the management board of the Bank had also taken into account the practice on international capital markets and the expected duration of the proceedings before the PFSA for the purposes of approval of the Prospectus. The pre-emptive rights record date was scheduled for the date before the approval of the Prospectus by the PFSA, so that the subscriptions for the Series D Shares in the exercise of the pre-emptive rights relating to the Series D Shares can be made immediately after the Prospectus has been approved and published.

6 LISTING OF SERIES D SHARES, THE PRE-EMPTIVE RIGHTS TO THE SERIES D SHARES AND THE RIGHTS TO SERIES D SHARES

The Series D Shares and the pre-emptive rights to the Series D Shares, and the rights to Series D Shares will be subject to the procedure of admission and introduction to trading on the regulated market (the main market) of the WSE which will facilitate their transferability and will result in greater liquidity of the Bank's shares on the WSE.

In view of the above, the management board recommends to the Bank's annual general meeting to vote for the resolution with the form as proposed.

The Bank's Supervisory Board did not give positive opinion on the above draft resolution.

Resolution No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on amending the Bank's Corporate Charter

Acting pursuant to Article 430 § 1 and § 5 and Article 431 of the Polish Commercial Companies Code (the "CCC") and § 9 of the Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (the "Bank"), the annual general meeting of the Bank hereby resolves as follows:

§ 1.

1. In connection with the adoption of resolution No. [•] dated 30 June 2009 w on increasing the share capital of the Bank, § 6 item 1 of the Bank's Corporate Charter in the following wording:

1. The Bank's share capital shall be PLN 1,000,000,000 (one billion zloty) and shall be divided into 1,000,000,000 (one billion) shares with the nominal value of PLN 1 (one zloty) each, including:

- 1) 510,000,000 (five hundred, ten million) registered series A shares numbered from A 000000001 to A 510000000;*
- 2) 105,000,000 (one hundred and five million) series B bearer shares numbered from B 000000001 to B 105000000;*
- 3) 385,000,000 (three hundred, eighty-five million) series C bearer shares numbered from C 000000001 to C 385000000.*

shall be amended to read as follows:

1. "The Bank's share capital shall be up to PLN 1,650,000,000 (one billion, six hundred and fifty million zloty) and shall be divided into up to 1,650,000,000 (one

billion, six hundred and fifty million) shares with the nominal value of PLN 1 (one zloty) each, including:

- 1) 510,000,000 (five hundred, ten million) registered series A shares numbered from A 000000001 to A 510000000;*
 - 2) 105,000,000 (one hundred and five million) series B bearer shares numbered from B 000000001 to B 105000000;*
 - 3) 385,000,000 (three hundred, eighty-five million) series C bearer shares numbered from C 000000001 to C 385000000;*
 - 4) up to 650,000,000 (six hundred and fifty million) bearer series D shares.*
2. The Bank's management board shall determine the final amount by which the share capital of the Bank will be increased, the total amount of shares subscribed for and the content of § 6 of the Bank's Corporate Charter, in accordance with this resolution, pursuant to Article 432 § 4 and Article 310 in conjunction with Article 431 § 7 of the CCC.
3. An amendment to the Corporate Charter in the aforementioned scope shall require the approval of the Polish Financial Supervision Authority pursuant to Article 34 item 2 in conjunction with Article 31 item 3 of the Polish Act dated 9 August 1997 - the Banking Law.

§ 2.

The Bank's supervisory board shall be authorised to determine the consolidated text of the Corporate Charter allowing for the amendments arising out of this resolution.

§ 3.

This resolution shall come into force as of its adoption.

Justification

for the draft resolution on amending the Bank's Corporate Charter

In accordance with applicable laws (Article 431 of the Polish Commercial Companies Code), an increase of the Bank's share capital requires an amendment to the Corporate Charter of the Bank.

Adoption of the resolution in the proposed wording by the annual general meeting of the Bank will be a consequence of the adoption by the annual general meeting of the Bank of the resolution regarding the share capital increase and will allow the Bank to conduct the Series D Shares issue.

The detailed reasoning of the management board of the Bank in support of its recommendation of the adoption of the resolution on amending to the Bank's Corporate Charter has been presented in the grounds for the draft resolution regarding the share capital increase.

In view of the above, the management board recommends to the Bank's annual general meeting to vote for the resolution with the form as proposed.

The Bank's Supervisory Board did not give positive opinion on the above draft resolution.

Resolution No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on amending the Bank's Corporate Charter

Acting pursuant to Article 430 § 1 and § 5 and Article 431 of the Polish Commercial Companies Code (the "CCC") and § 9 of the Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (the "Bank"), the annual general meeting of the Bank hereby resolves as follows:

§ 1.

The Corporate Charter of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be amended by adding a new § 34a below § 34, to read as follows:

„§34a The Management Board is authorized to make an advance payment of anticipated dividend for the end of the financial year, provided the Bank has sufficient funds for such a payment. The disbursement of such advance payment requires the approval of the Supervisory Board.”

§ 2.

The Bank's supervisory board shall be authorised to determine the consolidated text of the Corporate Charter allowing for the amendments arising out of this resolution.

§ 3.

This resolution shall come into force as of its adoption.

Justification

for the draft resolution on amending the Bank's Corporate Charter

In accordance with applicable laws (Article 349 of the Polish Commercial Companies Code), under the statute the management board may be authorised to make an advance payment of anticipated dividend for the end of the financial year, provided that the company has sufficient funds for making such payments. The disbursement of such advance payment requires the approval of the supervisory board.

This provision specifies formal conditions on which an advance payment of anticipated dividend can be made, including specifically relevant wording of the company's statute.

Therefore, Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna will be able to make an advance payment of anticipated dividend for the end of the financial year, if its Corporate Charter has been amended, whereas such amendment will become effective on the day on which it is registered with the registry court (Article 430 § 1 of the Polish Commercial Companies Code).

In view of the above, the management board recommends to the Bank's annual general meeting to vote for the resolution with the form as proposed.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009

on adoption of the Rules of Procedure of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

On the basis of § 9 item 1 point 2 of the Bank's Corporate Charter, it is resolved as follows:

§ 1

The changes to the Rules of Procedure of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna introduced by resolution No. /2009 of the Bank's Supervisory Board of 2009 amending the resolution on the Rules of Procedure of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna are adopted.

§ 2

This resolution enters into force on the day of its adoption.

Justification

for the draft resolution on approval of amendments to the Supervisory Board's Rules of Procedure

In accordance with § 9 item 1 point 2 of the Bank's Corporate Charter, following the acceptance by the Supervisory Board of resolution No. /2009 of 2009 of amendments to the Supervisory Board's Rules of Procedure, this document must be approved by the Ordinary General Meeting of Shareholders .

The Bank's Supervisory Board gave positive opinion on the above draft resolution.

**RESOLUTION No. /2009
of the Ordinary General Meeting of Shareholders in
Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 30 June 2009**

**on adoption of the Rules of Procedure of the General Meeting of Shareholders of
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

On the basis of § 10 item 2 of the Bank's Corporate Charter, it is resolved as follows:

§ 1

The Rules of Procedure of the General Meeting of Shareholders of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, with the content presented in the attachment, are adopted.

§ 2

The Rules of Procedure of the General Meeting of Shareholders of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna referred to in § 1 apply to general meetings

of shareholders in Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna summoned on dates after 2 August 2009.

§ 3

On 2 August 2009, the Rules of Procedure of the General Meeting of Shareholders of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna adopted on 19 May 2005 cease to apply.

§ 4

This resolution enters into force of the day of its adoption.

Justification

for the draft resolution on adoption of the Rules of Procedure of the General Meeting of Shareholders of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

in view of the entry into force on 3 August 2009 of the Act of 5 December 2008 Amending the Commercial Companies Code and the Act on Trading in Financial Instruments, which among other things introduce changes to the organisation and conduct of general meetings of shareholders in public companies, it is necessary to amend the rules of procedure of the general meeting of shareholders of the Bank.

The broad range of amendments to the rules of procedure required to make them comply with the law in force from 3 August 2008 means that the adoption of new content for this document is justified.

The amendment to the rules is made prior to the date on which the relevant changes to the law enter into force in view of the fact that the "Good Practices of Companies quoted on the Warsaw Stock Exchange", which are applied by the Bank, provide that one good practice is that changes to the rules of procedure for general meetings should apply as soon as possible after the next general meeting.

The most important changes arising from the updating of the rules that must be incorporated in the rules of procedure of the General Meeting of Shareholders are:

- a definition of the bases on which shareholders participate in a General Meeting of Shareholders in accordance with the update so as to indicate that shareholders entitled to participate in a General Meeting of Shareholders are those that hold shares 16 days prior to the General Meeting of Shareholders and to indicate how a shareholder's intention of participating in the General Meeting of Shareholders should be signalled (the need for shareholders to request confirmation of their right to participate in the General Meeting of Shareholders),
- imposition on the Bank of obligations to draw up a list of those entitled to participate on the basis of a list obtained from the National Securities Depository and to send it at a shareholder's request,
- regulation of the principles underlying the granting and confirmation of powers of attorney to participate in a General Meeting of Shareholders that are granted in electronic form,
- giving new entitlements to shareholders to expand the agenda of meetings and to propose draft resolutions prior to the date of a General Meeting of Shareholders,
- specification of new principles underlying the Management Board's providing answers to shareholders' questions asked at a General Meeting of Shareholders and the possibility of refusing to provide answers.

The Bank's Supervisory Board gave positive opinion on the above draft resolution.