

**FORM**  
**for a proxy to exercise the right to vote**  
**at the Annual General Meeting of PKO Bank Polski S.A.**  
**to be held on 30 June 2016**

*The form enables voting instructions to be granted to the proxy. A shareholder is not obliged to make use of this form and neither is using it a precondition for a proxy to cast a vote. Using this form depends on the mutual arrangements made between the proxy and the shareholder with regard to that. This document does not replace a power of attorney document. The shareholder and the proxy can use only some pages of this form at their own discretion.*

*Draft resolutions of the Annual General Meeting can be found below. The Company points out that these drafts may differ from the resolutions to be voted on directly at the Annual General Meeting of the Company, and it recommends that the proxy be instructed about how to proceed in such an event. The shareholder issues an instruction by placing an "X" in the appropriate box. If the shareholder decides to vote separately under the shares it holds, it is asked to indicate in the appropriate box the number of shares under which the proxy is to vote in a specific way. If no share number is stated, the proxy will be deemed to be authorised to vote in the manner indicated under all shares held by his client.*

*The Company cautions that if the shareholder and the proxy use this form, the consistency between casting a vote and the instruction given in the form will not be verified. The decisive factor will be whether the proxy casts or does not cast a vote, including in a case where the proxy's behaviour will differ from the content of the instruction.*

Details of the Client - Shareholder:

name/surname/business name ..... address of  
residence/registered office .....PESEL (personal  
identification no.)/REGON (business identification  
no.)..... ID card no./National Court Register no.  
.....

I/We, the undersigned ..... authorised to take part in the Annual General Meeting of PKO Bank Polski SA on ..... (hereinafter the Meeting or General Meeting), on the basis of a certificate of the right to participate in the General Meeting, issued by ..... on ....., number .....

represented by:  
**Details of the Proxy:**

name/surname/business name ..... address of  
residence/registered office .....PESEL (personal  
identification no.)/REGON (business identification  
no.)..... ID card no./National Court Register no.  
.....

on the basis of the forms below, issue an instruction to the proxy on each resolution expected to be adopted in accordance with the agenda stated in the announcement on convening the General Meeting.

Individual matters are voted on by placing an "X" in the appropriate box.

.....  
date and signature of Shareholder

1. **Election of the Chairman of the Annual General Meeting:**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

on the election of the Chairman of the Annual General Meeting

Pursuant to Article 409 § 1 of the Commercial Companies Code the Annual General Meeting elects as its Chairman .....

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

**2. Approving the PKO Bank Polski S.A. Directors' Report for the year 2015;**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving PKO Bank Polski S.A. Directors' Report for the year 2015**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

**§ 1.**

The PKO Bank Polski S.A. Directors' Report for the year 2015 is approved.

**§ 2.**

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

**3. Approving the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2015;**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2015**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

**§ 1.**

The Annual General Meeting approves the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2015, composed of:

- 1) the profit and loss account for the period from 1 January 2015 to 31 December 2015, reporting a net profit in the amount of PLN 2 571 142k;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2015, reporting assets and total liabilities and equity amounting to PLN 262 380 030k;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing an increase in net cash in the period between 1 January 2015 and 31 December 2015 by PLN 3 136 980k.
- 6) notes to the financial statements.

**§ 2.**

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

#### **4. Approving the PKO Bank Polski S.A. Group Directors' Report for the year 2015:**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving the PKO Bank Polski SA Group Directors' Report for the year 2015**

The Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting hereby approves the PKO Bank Polski S.A. Group Directors' Report for the year 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

**5. Approving the consolidated financial statements of PKO Bank Polski S.A. Group for the year ended 31 December 2015;**

Instruction for the Proxy to vote on the resolution:

**Resolution No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2015**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

**§ 1.**

The Annual General Meeting approves the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2015, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2015 to 31 December 2015, reporting a net profit in the amount of PLN 2 609 564k;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2015, reporting assets and total liabilities and equity amounting to PLN 266 939 919k;
- 4) consolidated statements of changes in equity;
- 5) consolidated statements of cash flow, showing a increase in net cash in the period between 1 January 2015 and 31 December 2015 by PLN 3 009 847k.;
- 6) notes to the consolidated financial statements.

**§ 2.**

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

**6. Approving the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2015;**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2015**

The Annual General Meeting adopts the following:

**§ 1.**

The report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2015 is hereby approved.

**§ 2.**

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

**7. Distribution of the profit earned by PKO Bank Polski SA in 2015 and the unappropriated profit of previous years:**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on distribution of the profit earned by PKO Bank Polski S.A. in 2015 and unappropriated profit of previous years**

Acting pursuant to Article 395 § 2 point 2 and Article 348 § 3 of the Commercial Companies Code, the Annual General Meeting hereby adopts the following:

**§ 1.**

1. Subject to section 2, net profit of PKO Bank Polski S.A. of the period from 1 January 2015 till 31 December 2015 in an amount of PLN 2 571 142k and unappropriated profit of previous years in an amount of PLN 1 250 000k, in the total amount of PLN 3 821 142k will be appropriated in the following way:

- |                                               |             |
|-----------------------------------------------|-------------|
| 1) dividends for the shareholders PLN         | 1 250 000k, |
| 2) supplementary capital in the amount of PLN | 2 500 000k, |
| 3) reserve capital in an amount of PLN        | 71 142k.    |

2. The distribution of profit in the manner specified in section 1 is subject to the following conditions being fulfilled not later than on 8 December 2016 (inclusive) the following conditions will be jointly fulfilled:

- 1) PKO Bank Polski S.A. shall not take over control of a bank or other entity of the financial sector by a direct or indirect acquisition of a block of shares and shall not acquire a right or incur an obligation to take over control in the manner specified above, and

- 2) There shall not occur any regulatory changes or changes of the supervisory recommendations affecting the requirements for own funds of PKO Bank Polski S.A. shall not occur, that – according to the level of capital adequacy ratios recognised in the financial statements of PKO Bank Polski S.A. for Q3 2016 – would cause a lack of possibility to pay dividend in accordance with the regulatory requirements and supervisory recommendations (the fulfilment of both conditions is hereinafter jointly referred to as the "Fulfilment of the Dividend Conditions").

## § 2.

If there is no Fulfilment of the Dividend Conditions, net profit of PKO Bank Polski S.A. of the period from 1 January 2015 till 31 December 2015 in an amount of PLN 2 571 142k and unappropriated profit of previous years in an amount of PLN 1 250 000k, in the total amount of PLN 3 821 142k will be appropriated in the following way:

- 1) for supplementary capital in an amount of PLN 3 750 000k,
- 2) for reserve capital in an amount of PLN 71 142k.

## § 3.

1. The Management Board of the Bank is obliged to adopt a resolution on the establishment of the Fulfilment of the Dividend Conditions or the lack of the Fulfilment the Dividend Conditions not later than 9 December 2016 (inclusive).
2. Information on the resolution of the Management Board, referred to in section 1, shall be announced by the Bank to public in the form of a current report.

## § 4.

Provided that the Dividend Conditions are Fulfilled:

- 1) The dividend record date is set for 30 September 2016.
- 2) PKO Bank Polski S.A. in 2016 shall pay dividend of net profit for 2015 in an amount of PLN gross 1.00 per one share;
- 3) The dividend shall be paid on 20 December 2016;
- 4) The dividend may be paid in the form of:

- a) transfer to the cash account used for the handling of securities account – if the shares are recorded on the securities account (investment account), or
- b) transfer to the bank account indicated by the shareholder or in cash – if the shareholder does not hold a cash account used for the handling of securities account.

§ 5.

The Resolution shall come into force on the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

**8. Granting a vote of acceptance to the members of the Management Board for 2015:**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Zbigniew Jagiełło, President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Alicki, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Bartosz Drabikowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.   /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Mazur, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jarosław Myjak, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained          Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jacek Obłękowski, Vice-President of the Management Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Management Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jakub Papierski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

9. Granting a vote of acceptance to the members of the Supervisory Board for 2015;

Instruction for the Proxy to vote on the resolution:

RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016

on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jerzy Góra, the Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mirosław Czekaj, Secretary of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Małgorzata Dec-Kruczkowska, Secretary of the Supervisory Board (member of the Supervisory Board from 25 June 2015), is hereby granted a vote of acceptance to confirm the discharge of her duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Zofia Dzik, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Krzysztof Kilian, member of the Supervisory Board from 25 June 2015 is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained          Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Marczak, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Elżbita Mączyńska - Ziemacka, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against            Number of shares .....

Vote abstained        Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Marek Mroczkowski, member of the Supervisory Board is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Mirosława Boryczka, member of the Supervisory Board till 30 September 2015, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jarosław Klimont, member of the Supervisory Board till 25 June 2015, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against            Number of shares .....

Vote abstained        Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No.    /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on granting a vote of acceptance to the performance of duties by a member of the Supervisory Board for 2015**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Tomasz Zganiacz, Vice- Chairman of the Supervisory Board till 25 June 2015, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2015.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

.....

## 10. Amendments to the Articles of Association of PKO Bank Polski S.A.

Instruction for the Proxy to vote on the resolution:

**RESOLUTION no. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on amendments to the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to Article 430 § 1 of the Commercial Companies Code, the Annual General Meeting resolves as follows:

**§ 1.**

The Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be amended as follows:

1) § 1.1 shall receive the following wording:

“1. Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, further in the Articles of Association referred to as the ‘**Bank**’, is a bank which conducts its activities pursuant to generally applicable laws, best market practice which the Bank chose to follow and these Articles of Association, while preserving the national character of the Bank.”;

2) following § 5, a §5a shall be added, reading as follows:

**“§5a**

“The Bank may perform the activities envisaged for domestic banks, stipulated in the Act of 11 February 2016 on State Aid in the Upbringing of Children.”

3) Section 2 of § 9 shall receive the following wording:

“2. The matters put on the agenda of a General Meeting shall, in accordance with the Rules referred to in § 14, first be presented by the Management Board to the Supervisory Board for consideration and issuance of an opinion.”,

4) Section 3 of § 9 shall be deleted,

5) § 15 shall receive the following wording:

**“§ 15**

1. Apart from the powers and responsibilities provided for in the generally applicable laws and these Articles of Association, the Supervisory Board has the authority to adopt resolutions regarding:
  - 1) the approval of the strategy of the Bank adopted by the Management Board,
  - 2) the approval of the risk management strategy and the general risk appetite adopted by the Management Board,
  - 3) the approval of the annual financial plan adopted by the Management Board,
  - 4) the nomination of an entity to audit or review the consolidated or separate financial statements of the Bank, the giving of permission for the signing of the engagement letter with such an entity or any of its subsidiaries, affiliates, parent entities or the subsidiaries or affiliates of its parent entities, and for the performance of any other activities which might adversely affect the independence of any such entity in the performance of the audit or review of the Bank’s financial statements,
  - 5) the enactment of the Rules and Regulations of the Supervisory Board,
  - 6) the enactment of the Rules specifying the principles of the making of loans, cash advances, issuance of bank guarantees or suretyship to a member of the Management Board or the Supervisory Board or any other executive of the Bank, and to any party related a member of the Management Board or the Supervisory Board or any other executive of the Bank by capital or organization as per Article 79a of the Act of 29 August 1997 “Banking Law”,
  - 7) the appointment and recalling, in a secret ballot, of the President, Vice Presidents and members of the Management Board,
  - 8) the suspension of individual or all of the members of the Management Board for important reasons as well as delegating members of the Supervisory Board to temporarily (for a period not exceeding three months) act in the capacity of members of the Management Board who have been

dismissed, have resigned or are incapable of performing their duties for any other reason

- 9) the approval of the opening or closing of a branch abroad,
- 10) the approval of the following, as adopted by the Management Board:
  - a) Rules and Regulations:
    - the Rules and Regulations of the Management Board,
    - the Rules of Appropriation of Special Funds Established From After-Tax Profit,
    - the Organizational Rules of the Bank,
  - b) resolutions concerning:
    - the principles of the capital adequacy disclosure policy,
    - the guiding principles of the compliance risk management policy,
    - the rules of management of capital adequacy and equity, in particular regarding the processes of internal capital assessment, capital management and planning as well as the dividend policy,
    - the rules of operation of the internal control framework,
- 11) the approval of periodic reports on risk management, capital adequacy and internal control framework submitted by the Management Board,
- 12) the giving of prior consent to:
  - a) the acquisition or disposal of non-current assets whose value exceeds 1/10 of the Bank's own funds, except for any real property and perpetual usufruct right,
  - b) with the exclusion of the activities referred to in § 9 section 1 point 5, the acquisition and disposal of real property, an interest in a real property or a perpetual usufruct right, or their encumbrance with a limited property right or the giving of use of the same to a third party if the value of the real property or the right which is the object of such an act exceeds 1/50 of the Bank's share capital; such consent shall not be required if the acquisition of real property, an interest in a real property or a perpetual usufruct right forms a part of enforcement, bankruptcy, arrangement proceedings or any other settlement with a Bank's debtor, as well as in the event of legal transactions concerning

real property or rights acquired by the Bank in the manner described above; in such cases the Management Board shall only be required to notify the Supervisory Board about the performed act

- c) the establishment of a company, taking up or acquisition of shares, bonds convertible into shares or other instruments entitling the holder to acquire or take up shares if the financial commitment of the Bank resulting from such an act exceeds 1/10 of the Bank's own funds;
  - d) the Bank entering into a material contract with a shareholder holding at least 5% of the total voting rights in the Bank or with an affiliate; this obligation shall not apply in relation to typical transactions and transactions performed at arm's length as part in the regular course of the Bank's operating activities if such transactions are performed with entities belonging to the Bank's corporate group,
- 13) applying to the Polish Financial Supervision Authority for permission to appoint the President of the Management Board and the member of the Management Board in charge of the management of a material risk in the operations of the Bank as well as for the assignment of the function of the Member of the Management Board in charge of the management of a material risk in the operations of the Bank to a member of the Management Board who has not overseen the management of such risk,
- 14) assessment of the remuneration policy followed by the Bank and the presentation of reports in this regard to the General Meeting,
- 15) opinions on the observance by the Bank of the 'Principles of Corporate Governance for Supervised Institutions',
2. The Supervisory Board shall notify the Polish Financial Supervision Authority of the composition of the Management Board and each change therein immediately after the appointment of or making a change in the composition of the Management Board. The Supervisory Board shall also, following a prior review performed by the Supervisory Board, report to the Polish Financial Supervision Authority on the satisfaction by the members of the Management Board of the requirements for the members of the management board of a major bank stipulated in the Act of 29 August 1997 "Banking Law". The Supervisory Board

shall also advise the Polish Financial Supervision Authority of the approval of or any alterations in the internal division of responsibilities in the Management Board.

3. The Supervisory Board shall adopt resolutions by an absolute majority of votes cast, subject to the attendance of at least half of the members of the Supervisory Board, including the Chairman or the Deputy Chairman of the Supervisory Board, except for resolutions concerning the issues referred to in section 1 points 1-4, 6-8 and 12, which shall require a qualified majority of 2/3 of the votes in addition to the said quorum.
4. The members of the Supervisory Board who are concerned by the issue to be voted on shall not participate in voting.”,
- 6) in § 17 section 4, the first sentence shall be reworded as follows:

“The Supervisory Board may adopt resolutions in writing (by circulation) or by means of direct remote communication facilities, with the exception of resolutions on matters referred to in § 15 section 1 points 1-4 and 6-8 and any resolutions to be adopted is a secret ballot.”,
- 7) in § 17a section 1, the first sentence shall be reworded as follows:

“The Supervisory Board shall appoint, from among its members, the Audit Committee, the Remuneration Committee and the Risk Committee.
- 8) § 19 shall receive the following wording:

#### **“§ 19**

“The members of the Management Board shall be appointed by the Supervisory Board for a common three-year term of office.”

- 9) Sections 2-4 of § 22 shall receive the following wording:
  - “2. The Management Board shall make decisions in the form of resolution.
  3. Resolutions of the Management Board shall be required for all matters beyond the scope of ordinary business of the Bank. Resolutions of the Management Board shall be adopted by an absolute majority of votes. In the event of a tie, the President of the Management Board shall have the casting vote.
  4. The operating procedure of the Management Board and matters requiring a resolution to be adopted by the Management Board shall be defined in the Rules and Regulations of the Management Board.”,

10) Section 5 of § 22 shall be deleted,

11) Sections 4-5 of § 23 shall be reworded as follows:

“4. The Member of the Management Board in charge of the management of material risk in the operations of the Bank shall be appointed by permission of the Polish Financial Supervision Authority. The member of the Management Board referred to in the preceding sentence may not be put in charge of the area of Bank’s operations generating the risk he/she is in charge of overseeing.

5. The Management Board members shall participate in the management of the operations of the Bank in accordance with the Rules and Regulations of the Management Board and the Organizational Regulations of the Bank.”

12) § 25 section 1, point 3 subpoints a)-c) shall be reworded as follows:

“a) requiring, in accordance with the law, the Articles of Association and the Rules and Regulations of the Management Board, joint action of the Management Board – shall be issued in the form of resolutions of the Management Board adopted in accordance with the relevant provisions of law, the Articles of Association and the Rules and Regulations of the Management Board,

b) not requiring a resolution of the Management Board and which, in accordance with the Articles of Association and the Rules and Regulations of the Management Board, fall within the competence of the President of the Management Board – shall be issued in the form of an order,

c) not requiring a resolution of the Management Board and which, in accordance with the Articles of Association and the Rules and Regulations of the Management Board, have been delegated to the competence of individual members of the Management Board – shall be issued in the form of a decision of the relevant member of the Management Board,”,

13) The title of Chapter VI - “Rules of Operation of the Internal Control Framework” shall be reworded as follows:

**“VI. Rules of Operation of the Governance System”**,

14) §§ 26-27 shall be reworded as follows:

#### **“§ 26**

1. The Bank shall have a governance system.

2. The governance system shall be comprised of a set of rules and mechanisms related to the decision-making processes occurring in the Bank and the evaluation of the Bank's operations.
3. The governance system of the Bank shall comprise in particular:
  - 1) a risk management system,
  - 2) an internal control framework.
4. The Management Board shall design, implement and ensure the operation of the governance system. The Supervisory Board shall oversee the implementation of the governance system and evaluate its adequacy and effectiveness.
5. The rules of operation of the governance system, including the risk management system and the internal control framework, shall be specified in the internal regulations of the Bank.

## § 27

1. The aim of the internal control framework is to ensure:
  - 1) efficiency and effectiveness of the Bank's operations,
  - 2) reliability of financial reporting,
  - 3) observance of the rules of risk management in the Bank,
  - 4) compliance of the Bank's operation with the laws, internal policies and market standards.
2. Within the internal control framework, the Bank shall have a separate:
  - 1) control function responsible for the observance of controls regarding in particular risk management in the Bank, which shall comprise positions, groups of staff or organizational units responsible for the performance of duties assigned to the function;
  - 2) compliance function responsible for identifying, evaluating, controlling and monitoring the risk of the Bank's activities failing to comply with the laws, internal regulations and market standards and for reporting in this regard;
  - 3) internal audit function responsible for independent and objective auditing and evaluation of the adequacy and effectiveness of the risk management system and the internal control framework except for the internal audit function.

3. The internal audit function and the compliance function shall be independent and shall report directly to the President of the Management Board.
4. The appointment and dismissal of the head of the internal audit function and of the compliance function shall require prior approval of the Supervisory Board.”

15) following § 27, a §27a shall be added, reading as follows:

**“§ 27a**

1. The duties of the risk management system shall include the identification, measurement, evaluation, control, monitoring of and reporting on the risks inherent in the operations of the Bank so as to ensure the correct functioning of the process of setting and accomplishing specific targets in the Bank’s operations.
2. Within the risk management system, the Bank shall:
  - 1) follow formalised rules for determining the size of the risk taken and the risk management rules;
  - 2) follow formalised procedures for identifying, measuring and evaluating, controlling, monitoring of and reporting on the risks inherent in the Bank’s operations, also taking into account the anticipated level or risk in the future;
  - 3) implement formal risk mitigating limits and the rules of procedure in the event of overrun of such limits;
  - 4) operate the implemented management information system allowing one to monitor the level of risk;
  - 5) have an organizational structure appropriate for the size and profile of the risk the bank is exposed to.

16) § 28 shall receive the following wording:

**“§ 28**

1. The Bank’s own funds shall be the sum of Tier 1 capital and Tier 2 capital.
2. The Bank’s own funds shall be created in accordance with the rules set out in the applicable laws.”,

17) The following sentence shall be added in § 29 section 1:

“The capital surplus may also be allocated for other purposes, including in particular for an increase of the share capital.”

18) section 3 of § 29 shall be reworded as follows:

“3. Decisions concerning the appropriation of the capital surplus shall be made by the General Meeting. However, a part of the capital surplus equal to a third of the share capital may only be allocated to the coverage of balance sheet loss, if any.”,

19) section 3 of § 30 shall be deleted:

20) following § 31 a § 31a shall be added, reading as follows:

**“§ 31a**

1. Special funds may be established by allocations from the after-tax profit, on the basis of resolutions of the General Meeting.
2. When establishing a special fund, the General Meeting shall define its purpose.”.

§ 2.

The Supervisory Board is hereby authorised to prepare the consolidated text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna comprising the amendments referred to in § 1 of this resolution.

§ 3.

The resolution shall come into force on the day of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

**11. Approval of amendments to the Rules and Regulations of the PKO Bank Polski S.A. Supervisory Board**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION no. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on approving the Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to § 9.1.2 of the Bank's Articles of Association, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna as adopted under resolution No. 46/2016 of the Supervisory Board of 2 June 2016 concerning the Rules and Regulations of the Supervisory Board.

§ 2.

The resolution shall come into force on the day of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained         Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

**12. Adoption of Rules and Regulations of the General Meeting of PKO Bank Polski S.A.**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on adoption of the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to § 10 section 2 of the Bank's Articles of Association, the Annual General Meeting adopts the following:

**§ 1.**

The Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be adopted in the wording constituting an attachment hereto.

**§ 2.**

The Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, referred to in § 1, shall come into force on the date following the conclusion of the Annual General Meeting of PKO Bank Polski Spółka Akcyjna convened for 30 June 2016.

**§ 3.**

As of the date referred to in § 2, the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the wording adopted by the Resolution No 29/2012 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 6 June 2012 shall be repealed.

**§ 4.**

The Resolution shall come in force on the date of its adoption, subject to the provisions of § 2 and 3.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

**13. Changes of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski S.A.**

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**concerning dismissal of the composition of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Supervisory Board**

Pursuant to Art. 385 §1 of the Commercial Companies Code the Annual General Meeting adopts the following:

§ 1.

... is dismissed as a member of the Supervisory Board.

§ 2.

This resolution shall come into force as of the date of its adoption.

Vote for  Number of shares .....

Vote against  Number of shares .....

Vote abstained  Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....

Instruction for the Proxy to vote on the resolution:

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on appointment to membership in Powszechna Kasa Oszczędności Bank Polski  
Spółka Akcyjna Supervisory Board**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, the Annual  
General Meeting adopts the following:

§ 1.

.....is hereby appointed as a member of the Supervisory Board.

§ 2.

The resolution shall come into force on the day of its adoption.

Vote for                     Number of shares .....

Vote against             Number of shares .....

Vote abstained          Number of shares .....

In the event of voting AGAINST, I raise an objection  YES  NO

Other instructions of the Shareholder: .....