

**RESOLUTION No. /2018**  
**of the Annual General Meeting**  
**of Powszechna Kasa Oszczędności**  
**Bank Polski Spółka Akcyjna**  
**of 18 June 2018**

**with respect to amendments in 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 adopts the following resolution:

§ 1.

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

a) In § 4, section 1, point 9), letter e) shall read as follows:

“e) enabling the acceptance of payment instruments and carrying out payment transactions, initiated by the payment instrument of the payer by the acceptor or through his agency, which consist of, in particular, servicing the authorization, sending the payer’s or the acceptor’s payment orders to the issuer of the payment instrument or payment systems, aimed at transferring the funds due to the acceptor;”

b) In § 4, section 1, point 9) after letter f) letters g) – h) shall be added, which shall read as follows:

“g) providing a service which consists of initiating a payment transaction;

h) providing a service which consists of offering access to information about an account,”

§ 2.

The Supervisory Board shall be authorized to draw up the consolidated text of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna taking into account the amendments referred to in § 1 of this Resolution.

### § 3.

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

#### **Rationale to the draft resolution on amendments to the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

The aim of the proposed amendment is to expand the scope of the Bank's activities and to bring it in line with the amendments to the Act of 19 August 2011 on payment services (Journal of Laws of 2017, item 2003) (hereinafter called "the Act on Payment Services") introduced by virtue of the Act of 10 May 2018 on amendments to the Act on Payment Services and certain other acts (Journal of Laws of 2018, item 1075) (hereinafter called "the Amending Act").

The amendment to § 4, section 1, point 9), letter e) of the Bank's Articles of Association is the consequence of the amendment made to Article 3, section 1, point 5) of the Act on Payment Services by Article 1, point 3), letter a), indent one of the Amending Act, which consists of expanding the definition of the so-called acquiring service.

Whereas adding the new letters g) – h) in § 4, section 1, point 9) of the Bank's Articles of Association is the result of the amendments made by virtue of Article 1, point 3), letter a), indents two and three of the Amending Act. As a result of these, Article 3, section 1, point 7) of the Act on Payment Services has been reworded and Article 3, section 1, point 8) has been introduced in the Act on Payment Services. Therefore, the aim of the proposed amendment to the Articles of Association is to enable the Bank to provide the new payment services which are being introduced into the Polish legal system by virtue of the Amending Act.

The proposed amendment to the Bank's Articles of Association requires the consent of the Polish Financial Supervision Authority.

The project of the resolution has received the positive advice of the Supervisory Board.