

**RESOLUTION No. /2015
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 25 June 2015**

on approval of amendments to the Rules and Regulations of the Supervisory Board

Pursuant to § 9.1 point 2 of the Bank's Articles of Association, the following is hereby resolved:

§ 1.

The amendments to the Rules and Regulations of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Supervisory Board introduced by way of the Bank Supervisory Board Resolution No. 57/2014 of 17 December 2014 are hereby approved.

§ 2.

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

Rationale

of the draft resolution on approval of amendments to the Rules and Regulations of the Supervisory Board

Given that the Polish Financial Supervision Authority issued the 'Principles of corporate governance for supervised institutions' (further 'Corporate Governance Principles'), for the purpose of improving the quality of corporate governance in financial institutions as well as increasing their operational transparency, perceived as contributors to deepening of trust in financial markets in Poland, the Supervisory Board adopted for use the Corporate Governance Principles in respect of the Supervisory Board's competences and duties, i.e. oversight of the Bank's business management pursuant to the generally applicable laws and the Bank's Articles of Association.

Consistent with the above, the Supervisory Board resolved to introduce amendments to the Supervisory Board Rules and Regulations by way of stating in that document that members of the Supervisory Board would ensure that their actions be compliant with the Best Practices and Principles of Corporate Governance adopted for use by the Bank.

Thus, following adoption by the Supervisory Board of the aforementioned amendments through Resolution No. 57/2014 of 17 December 2014, as per § 9.1 point 2 of the Bank's Articles of Association, approval of those amendments by the Annual General Meeting is required.

The resolution has received the approval of the Supervisory Board.