

**RESOLUTION No. /2017
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 22 June 2017**

on approving the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2016

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 2016, composed of:

- 1) the profit and loss account for the period from 1 January 2016 to 31 December 2016, reporting a net profit in the amount of PLN 2 888.3 million;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2016, reporting assets and total liabilities and equity amounting to PLN 272 957.3 million;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing a increase in net cash in the period between 1 January 2016 and 31 December 2016 by PLN 378.7 million.
- 6) notes to the financial statements.

§ 2.

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

Rationale

to the draft resolution on approving the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2016

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

In relation to the above the resolution should be considered at the Annual General Meeting.

The draft resolution has received the approval of the Supervisory Board.