

**RESOLUTION No. /2014
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 26 June 2014**

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

Acting pursuant to Article 430 § 1 of the 15 September 2000 Commercial Companies Code Act, the Annual General Meeting adopts the following:

§ 1

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

- 1) § 4 section 1 item 9 shall receive the following wording: “providing payment services”; and
- 2) § 4 section 1 item 12 shall receive the following wording: „issuing electronic money”.

§ 2.

The Supervisory Board is hereby authorized to prepare the consolidated text of the Articles of Association of PKO Bank Polski SA, taking into account the amendments arising from the provisions of this resolution.

§ 3

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

Rationale

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

In accordance with Article 430 § 1 of the Commercial Companies Code, amendments to the Articles of Association require for their adoption a resolution of the general meeting and inscription into the relevant register.

The purpose of proposed draft amendment is to align the provisions of the Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on the subject of activity with the regulations of the 29 August 1997 Banking Law Act, as amended by the Act of 12 July 2013 Amending the Payment Services Act and Certain Other Acts.

Adoption of the proposed amendment to the Articles of Association (its inscription in the Business Register of the National Court Register) is subject to authorisation by the Polish Financial Supervision Authority.

The resolution has received the approval of the Supervisory Board.