

**RESOLUTION No.    /2020  
of the Annual General Meeting of  
Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 26 August 2020**

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

On the basis of § 9, clause 1, point 2 of the Bank’s Articles of Association, the Annual General Meeting adopts the following:

§ 1.

The “Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna”, adopted by Resolution No. 73/2020 of the Supervisory Board of 27 July 2020 on the Rules and Regulations of the Supervisory Board, shall be approved.

§ 2.

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

**Rationale**

**to the draft resolution on the approval of the “Rules and Regulations of the Supervisory Board of  
Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna”**

The Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, adopted by Resolution No. 73/2020 of the Supervisory Board of 27 July 2020 on the Rules and Regulations of the Supervisory Board, contain the following changes in relation to the Rules and Regulations of the Supervisory Board currently in force, approved by the General Meeting:

- 1) § 1, clause 1 – introduces the definition of the Rules and Regulations of an e-meeting of the Supervisory Board, i.e. a meeting held using the means of direct remote communication; the change reflects an amendment to the Commercial Companies Code and is the consequence of the adoption of the Rules and Regulations of an e-meeting by the Bank’s Supervisory Board;
- 2) § 6, clause 2 – introduces a housekeeping change in order to reflect the provisions of § 12, clause 2 of the Bank’s Articles of Association;
- 3) § 6, clause 5 – is aimed at reflecting the operations of the permanent committees of the Bank’s Supervisory Board;
- 4) § 8, clause 1 – introduces a housekeeping change which is the consequence of the adoption of the Rules and Regulations of e-meetings by the Bank’s Supervisory Board;
- 5) § 12, clause 3 – introduces a housekeeping change in order to reflect the provisions of § 17, clause 1 of the Bank’s Articles of Association;

- 6) § 13, clause 7 – introduces a change to specify precisely the purpose of recording a meeting of the Supervisory Board as well as using and deleting it;
- 7) § 14, clause 8 – introduces a change which reflects an amendment to the Commercial Companies Code relating to the rules for adopting resolutions in writing and by using the means of direct remote communication, including those which require a secret ballot.

These statements of grounds are accompanied by the newly worded Rules and Regulations of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, showing the changes in relation to the version of that document currently in force.

Pursuant to the provisions of § 9, clause 1, point 2 of the Bank's Articles of Association, the approval of the Rules and Regulations of the Supervisory Board requires a resolution of the General Meeting.

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