

**RESOLUTION No. /2016  
of the Annual General Meeting  
of Powszechna Kasa Oszczędności  
Bank Polski Spółka Akcyjna  
of 30 June 2016**

**on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code the Annual General Meeting elects as its Chairman .....

**Rationale**

**to draft resolution on the election of the Chairman of the Annual General Meeting**

Pursuant to Article 409 § 1 of the Commercial Companies Code, the chairman shall be elected from among those entitled to participate in the general meeting. Pursuant to § 6 Section 2 of the PKO Bank Polski S.A. General Meeting's Rules and Regulations, the person opening the General Meeting conducts the election of the Chairman of the General Meeting in a secret ballot, ensures the correct conduct of voting, and announces the result.

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

The resolution has received the approval of the Supervisory Board.