

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

on approving the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year 2016

Pursuant to Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year 2016 is hereby approved.

§ 2.

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

Rationale

to the draft resolution on approving the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year 2016

Pursuant to Article 382 § 3 of the Commercial Companies Code, special duties of the supervisory board shall include appraising the reports referred to in the Article 395 § 2 point 1 of the Commercial Companies Code, to the extent of their conformity with books and documents and with the actual state of things, and management board motions on the distribution of profit or covering loss, as well as submitting to the general meeting annual written reports on findings of the appraisals. Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the capital group within the meaning of the provisions on accounting and the other issues that mentioned in the § 2 of this article.

In relation to the above-mentioned duty, the Supervisory Board has prepared the above report and presented it for approval.

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