

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

**on adoption of the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to § 10 section 2 of the Bank's Articles of Association, the Annual General Meeting adopts the following:

§ 1.

The Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna shall be adopted in the wording constituting an attachment hereto.

§ 2.

The Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, referred to in § 1, shall come into force on the date following the conclusion of the Annual General Meeting of PKO Bank Polski Spółka Akcyjna convened for 30 June 2016.

§ 3.

As of the date referred to in § 2, the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in the wording adopted by the Resolution No 29/2012 of the Annual General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna of 6 June 2012 shall be repealed.

§ 4.

The Resolution shall come in force on the date of its adoption, subject to the provisions of § 2 and 3.

## Rationale

### **to the draft resolution on adoption of the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna**

In relation to the currently applicable Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, the presented draft of the above regulations assumes:

- 1) the introduction of an obligation to submit, by a shareholder proposing a candidate to the Supervisory Board of the Bank, to the Chairman of the General Meeting or the Management Board, respectively, the specified documents relating to the candidate which will enable the General Meeting to evaluate properly the candidature (§ 22).
- 2) Regulation of certain rules resulting from the Best Practice of GPW Listed Companies 2016 i.e.:
  - introduction of an obligation for the Management Board or the Chairman of the General Meeting, respectively, to request a shareholder or shareholders proposing a draft resolution to present the justification of the draft resolution, if such a justification has not been presented before (§14),
  - extension of the provisions of the Rules and Regulations to the issues concerning breaks in the proceedings of the General Meeting (§8),
- 3) Alignment of provisions on providing opinions on the matters put on the agenda of the General Meeting by the Supervisory Board, in accordance with the amendments proposed to the Articles of Association and the Rules and Regulations of the Supervisory Board (§25).

Apart from the above amendments, the amendments specifying the current provisions and drafting changes have been proposed.

The proposal of the new wording of the Rules and Regulations of the General Meeting of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with the amendments highlighted in relation to the currently applicable wording of the regulations constitutes an attachment to this justification.

The resolution has received the approval of the Supervisory Board.