

**RESOLUTION No. /2015
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 25 June 2015**

on approving the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2014

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

§ 1.

The Annual General Meeting approves the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2014, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2014 to 31 December 2014, reporting a net profit in the amount of PLN 3 254 122k;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2014, reporting assets and total liabilities and equity amounting to PLN 248 700 589k;
- 4) consolidated statements of changes in equity;
- 5) consolidated statements of cash flow, showing a increase in net cash in the period between 1 January 2014 and 31 December 2014 by PLN 5 370 116k.;
- 6) notes to the consolidated financial statements.

§ 2.

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

Rationale

to the draft resolution on approving the consolidated financial statements of the PKO Bank Polski S.A. Group for the year ended 31 December 2014

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.

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.