

**RESOLUTION No. /2014
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 26 June 2014**

on the defining the amount of dividend per each share, dividend day and the day of its payment

Pursuant to Article 348 § 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

1. Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna in 2014 shall pay the dividend from net profit for the year 2013 in the amount of PLN 0.75 gross per each share.
2. The dividend day shall be 18 September 2014.
3. The dividend shall be payable on 3 October 2014.
4. The dividend may be paid in the following forms:
 - 1) transfer to the securities account, if the shares are deposited on such an account (investment account);
 - 2) transfer to a bank account specified by the shareholder or cash payment, if the shareholder does not have a securities account.

§ 2.

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

Rationale

to the draft resolution on the defining the amount of dividend per each share, dividend day and the day of its payment

In relation to the distribution of the profit made for 2013, there is a need to establish the rules of disbursement of the dividend.

Pursuant to Article 348 § 3 of the Commercial Companies Code, the annual general meeting of a public company shall fix the dividend day and the dividend disbursement time. The dividend day may be set as the day on which the resolution was adopted, or as any other day within the consecutive three months thereafter.

In compliance with "Good Practices of Companies Listed on the Warsaw Stock Exchange", the dividend day and the date of dividend disbursement should be as close to each other as possible, the period of time between them not exceeding 15 business days.

In addition, pursuant to §106 Section 2 of the Rules of the National Depository for Securities, the dividend disbursement day should be at least 10 days later than the dividend day. Pursuant to § 5 of the Rules and Regulations of the National Depository for Securities, the 10 days that separate the dividend day and the payment date do not include public holidays set in separate laws and Saturdays.

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.