

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

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 project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on approving the financial statements of PKO Bank Polski S.A. for the year ended 31
December 2017**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting approves the financial statements of PKO Bank Polski S.A. for the year ended 31 December 2017, composed of:

- 1) the profit and loss account for the period from 1 January 2017 to 31 December 2017, reporting a net profit in the amount of PLN 2 774 million;
- 2) statement of comprehensive income;
- 3) statement of financial position as of 31 December 2017, reporting assets and total liabilities and equity amounting to PLN 277 784 million;
- 4) statement of changes in equity;
- 5) statement of cash flow, showing a increase in net cash in the period between 1 January 2017 and 31 December 2017 by PLN 4 973 million.
- 6) notes to the financial statements.

§ 2.

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

Rationale

**to the draft resolution on approving the financial statements of PKO Bank Polski S.A. for the
year ended 31 December 2017**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on approving the PKO Bank Polski S.A. Group Directors' Report for the year 2017 prepared
jointly with the Directors' Report of PKO Bank Polski SA**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

The Annual General Meeting hereby approves the PKO Bank Polski S.A. Group Directors' Report for the year 2017 prepared jointly with the Directors' Report of PKO Bank Polski SA.

§ 2.

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

Rationale

**to the draft resolution on approving the PKO Bank Polski S.A. Group Directors' Report for the
year 2017 prepared jointly with the Directors' Report of PKO Bank Polski SA**

Pursuant to Article 395 § 2 point 1 of the Commercial Companies Code, the annual general meeting shall examine and approve the financial statements for the preceding financial year.

However, in compliance with art. 55, section 2a of the Accounting Act, the group directors' report may be prepared together with the directors' report of the parent company as one report. By exercising this right, the Bank prepared one PKO Bank Polski S.A. Group Directors' Report including Directors' Report of PKO Bank Polski SA.

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

The project of the resolution has received the positive advice of the Supervisory Board.

RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018

**on approving the consolidated financial statements of the PKO Bank Polski S.A. Group for
the year ended 31 December 2017**

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 2017, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2017 to 31 December 2017, reporting a net profit in the amount of PLN 3 104 million;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2017, reporting assets and total liabilities and equity amounting to PLN 296 912 million;
- 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 2017 and 31 December 2017 by PLN 5 034 million;
- 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 2017**

Pursuant to Article 395 § 5 of the Commercial Companies Code, the annual general meeting shall examine and approve financial statements of the 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 the resolution should be considered at the Annual General Meeting.

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on approving the PKO Bank Polski SA Group Directors' Report on the non-financial
information for 2017 encompassing the Directors' Report on the non-financial information of
PKO Bank Polski SA**

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

§ 1.

The Annual General Meeting hereby approves the PKO Bank Polski SA Group Directors' Report on the non-financial information for 2017 encompassing the Directors' Report on the non-financial information of PKO Bank Polski SA.

§ 2.

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

Rationale

**to the draft resolution on approving the PKO Bank Polski SA Group Directors' Report on the
non-financial information for 2017 encompassing the Directors' Report on the non-financial
information of PKO Bank Polski SA**

In accordance with the provisions of the Accounting Act, a statement on non-financial information is included in the directors' report as a separate part. The regulations also allow to prepare a separate report on non-financial information, if it is prepared together with the directors' report. By exercising this right, the Bank prepared a separate report on non-financial information of the Group of PKO Bank Polski S.A. for 2017, including the Directors' report on non-financial information of PKO Bank Polski S.A.

In compliance with art. 395 § 5 of the Commercial Companies Code, the subject of an annual general meeting may be consideration and approval of the financial statements of the capital group in the meaning of the accounting regulations and matters other than those mentioned in § 2 of the aforementioned article.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on approving the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka
Akcyjna report for the year 2017**

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

§ 1.

The Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna report for the year 2017 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 Supervisory Board of Powszechna Kasa
Oszczędności Bank Polski Spółka Akcyjna report for the year 2017**

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 project of the resolution has received the positive advice of the Supervisory Board.

RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018

on distribution of the profit earned by PKO Bank Polski S.A. in 2017

Pursuant to Article 395 § 2 point 2 of the Commercial Companies Code, the Annual General Meeting hereby adopts the following:

§ 1.

The net profit of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna earned in 2017 in an amount of PLN 2,774,000 k will be appropriated in the following way:

- | | |
|---|------------------|
| 1) dividend for shareholders in the amount of | PLN 687,500 k, |
| 2) supplementary capital in the amount of | PLN 2,050,000 k, |
| 3) reserve capital in the amount of | PLN 36,500 k. |

§ 2.

The resolution shall come into force on the date of its adoption.

Rationale

to the draft resolution on distribution of the profit earned by PKO Bank Polski S.A. in 2017

Pursuant to the provisions of the Commercial Companies Code, the distribution of the net profit is made by the Annual General Meeting. Bearing in mind the recommendation of the Polish Financial Supervision Authority regarding the expected level of solvency ratio, the Bank's net profit achieved in 2017 in the amount of PLN 2,774,000 thousand is proposed to be divided in the manner specified in the draft resolution of the Annual General Meeting.

1. It is proposed to allocate for a **dividend** the amount of **687,500 thousand PLN**, i.e. **24.8%** of the shared profit for 2017 (0.55 PLN gross per share).
The proposed dividend rate is consistent with the dividend policy declared by the Management Board and the Supervisory Board, which assumes a stable implementation of long-term dividend payments, observing the prudent management of the Bank and the Bank's Group, and possibility of execution of payments from excess capital above the minimum capital adequacy ratios resulting from the generally applicable laws and regulatory requirements and defined by the PFSA, for the purposes of a dividend payment by the Bank, of the minimum level of the capital ratios. The proposed level of a dividend includes also the stand of the Polish Financial Supervision Authority of November 24, 2017 regarding the banks' dividend policy and the recommendation of the Polish Financial Supervision Authority of March 16, 2018 to increase own funds by retaining at least 75% profit for 2017.
2. A deduction from the net profit in the amount of **2,050,000 thousand PLN** is proposed to be made to the **supplementary capital**, i.e. **73.9%** of the shared profit for 2017.

High share of the allocation to supplementary capital results from the primary role of this capital whenever a balance sheet loss occurs. After the distribution of profit in accordance with the draft resolution of the Annual General Meeting, the supplementary capital will increase from the amount of PLN 27,118,111 thousand to the amount of **PLN 29,168,111 thousand**.

3. An allocation the net profit in the amount of **PLN 36,500 thousand** was proposed for the **reserve capital**. Its inclusion in the annual division of profit is necessary because the provisions of the Bank's Articles of Association oblige PKO Bank Polski S.A. to make contributions to the reserve capital from the profit earned for each reporting year. Due to the fact that the reserve capital is designated to cover the balance sheet losses which may arise (§ 30 clause 2 of the Articles of Association), an allocation is proposed in the amount of **1.3%** of the net profit, as the current level of the reserve capital of PKO Bank Polski S.A. is sufficient in terms of purposes for which it may be designated.

After the distribution of profit in accordance with the draft resolution of the Annual General Meeting, the reserve capital will increase from the amount of PLN 3,593,619 thousand to the amount of **PLN 3,630,119 thousand**.

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

The project of the resolution has received the positive advice of the Supervisory Board.

RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018

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 2018 shall pay the dividend from net profit for the year 2017 in the amount of PLN 0.55 gross per each share.
2. The dividend day shall be 8 August 2018.
3. The dividend shall be payable on 22 August 2018.
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 2017, there is a need to establish the rules of disbursement of the dividend.

In compliance with art. 348 § 4 of the Commercial Companies Code, the annual general meeting of a public company sets a dividend day and a dividend payment date. The dividend day may be set not earlier than five days and no later than three months from the date of adoption of the resolution. The dividend payment date may be set in the next three months, starting from the dividend day.

In compliance with "Good Practices of Companies Listed on the Warsaw Stock Exchange 2016", 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 in 5th day after 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.

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Zbigniew Jagiełło, President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Zbigniew Jagiełło was a President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Rafał Antczak, Vice-President of the Management Board from 2 July 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 2 July 2017 to 31 December 2017, when Mr Rafał Antczak was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Maks Kraczkowski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Maks Kraczkowski was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mieczysław Król, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Mieczysław Król was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Adam Marciniak, Vice-President of the Management Board from 1 October 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 October 2017 to 31 December 2017, when Mr Adam Marciniak was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Mazur, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Piotr Mazur was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jakub Papierski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Jakub Papierski was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jan Emeryk Rościszewski, Vice-President of the Management Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Jan Emeryk Rościszewski was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Bartosz Drabikowski, Vice-President of the Management Board till 21 December 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 21 December 2017, when Mr Bartosz Drabikowski was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Janusz Derda, Vice-President of the Management Board till 9 August 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Management Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 9 August 2017, when Mr Janusz Derda was a Vice-President of the Management Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Piotr Sadownik, the Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Piotr Sadownik was the Chairman of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Grażyna Ciurzyńska, the Vice - Chairman of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Ms Grażyna Ciurzyńska was the Vice - Chairman of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
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Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Zbigniew Hajłasz, Secretary of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Zbigniew Hajłasz was the Secretary of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mariusz Andrzejewski, member of the Supervisory Board from 22 June 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 22 June 2017 to 31 December 2017, when Mr Mariusz Andrzejewski was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Mirosław Barszcz, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Mirosław Barszcz was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Adam Budnikowski, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Adam Budnikowski was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Wojciech Jasiński, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Wojciech Jasiński was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Andrzej Kisielewicz, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Andrzej Kisielewicz was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Ms Elżbieta Mączyńska-Ziemacka, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of her duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Ms Elżbieta Mączyńska-Ziemacka was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Janusz Ostaszewski, member of the Supervisory Board, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 1 January 2017 to 31 December 2017, when Mr Janusz Ostaszewski was a member of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on granting a vote of acceptance to the performance of duties by a member of the
Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, the Annual General Meeting adopts the following:

§ 1.

Mr Jerzy Paluchniak, member of the Supervisory Board from 22 June 2017, is hereby granted a vote of acceptance to confirm the discharge of his duties in 2017.

§ 2.

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

**Rationale
to the draft resolution on granting a vote of acceptance to the performance of duties by a
member of the Supervisory Board for 2017**

Pursuant to Article 395 § 2 point 3 of the Commercial Companies Code, one of the issues discussed at the annual general meeting should be granting a vote of acceptance to members of company bodies to confirm the discharge of their duties. The granting of a vote of acceptance shall be for the period from 22 June 2017 to 31 December 2017, when Mr Jerzy Paluchniak was the Chairman of the Supervisory Board.

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

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**with respect to amendments in the Articles of Association of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna**

Pursuant to Art. 430 § 1 of the Commercial Companies Code, the Annual General Meeting adopts the following resolution:

§ 1.

The Articles of Association of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna is amended as follows:

§ 24a shall read as follows:

"The Bank may, within the group, cooperate with other entities, in particular, by using free technical, organizational and personnel resources or IT systems, in accordance with their economic purpose and with particular emphasis on the safety of the Bank and of those entities."

§ 2.

The Supervisory Board is authorized to prepare the consolidated text of the Articles of Association of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, taking into account the changes referred to in § 1 of this resolution.

§ 3.

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

**Rationale
to the draft resolution concerning amendments in the Articles of Association of Powszechna
Kasa Oszczędności Bank Polski Spółka Akcyjna**

The proposed change is aimed at extending the range of entities with which the Bank can cooperate within the Bank's group. The extension results from the fact that the Bank's group also includes entities that are not financial institutions within the meaning of the Commercial Companies Code or the Act of August 29, 1997, The Banking Law.

The change does not require the approval of the Polish Financial Supervision Authority.

**Reference to the previously binding provisions and the content of the proposed
changes**

The previous wording of § 24a:

"The Bank may, within the group, cooperate with other financial institutions within the meaning of the Commercial Companies Code or the Act of August 29, 1997, The Banking Law, in

particular, using free technical, organizational and human resources or IT systems in accordance with their economic purpose and with particular emphasis on the safety of the Bank and of those institutions."

Contents of the proposed changes in § 24a:

"The Bank may, within the group, cooperate with other entities, in particular, by using free technical, organizational and personnel resources or IT systems, in accordance with their economic purpose and with particular emphasis on the safety of the Bank and of those entities."

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**concerning dismissal of the composition of the Powszechna Kasa Oszczędności Bank Polski
Spółka Akcyjna Supervisory Board**

Pursuant to Art. 22 section 2 of the Banking Law of 29 August 1997, the Annual General Meeting adopts the following resolution:

§ 1.

... is dismissed as a member of the Supervisory Board.

§ 2.

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

Rationale

**to the draft resolution concerning dismissal of the composition of the Powszechna Kasa
Oszczędności Bank Polski Spółka Akcyjna Supervisory Board**

Pursuant to Art. 22 section 2 of the Banking Law of 29 August 1997, the general meeting appoints and dismisses members of the supervisory board.

In relation to the above, a draft of this resolution was presented during the session of the Annual General Meeting.

The project of the resolution has received the positive advice of the Supervisory Board.

**RESOLUTION No. /2018
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 18 May 2018**

**on appointment to the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski
Spółka Akcyjna**

Pursuant to Art. 22 section 2 of the Banking Law of 29 August 1997, the Annual General Meeting, having assessed the candidate's compliance with requirements referred to in Art. 22aa of the Banking Law of 29 August 1997, adopts the following resolution:

§ 1.

..... is appointed to the Supervisory Board.

§ 2.

The resolution enters into force on the date of its adoption.

**Rationale
to the draft resolution on appointment to the Supervisory Board of Powszechna Kasa
Oszczędności Bank Polski Spółka Akcyjna**

Pursuant to Art. 22 section 2 of the Banking Law of 29 August 1997, the general meeting appoints and dismisses members of the supervisory board.

In relation to the above, a draft of this resolution was presented during the session of the Annual General Meeting.

The project of the resolution has received the positive advice of the Supervisory Board.