

**RESOLUTION No. /2020
of the Annual General Meeting
of Powszechna Kasa Oszczędności
Bank Polski Spółka Akcyjna
of 26 August 2020**

**on approving the Consolidated financial statements of the PKO Bank Polski SA Group for the year
ended 31 December 2019**

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 SA Group for the year ended 31 December 2019, composed of:

- 1) consolidated profit and loss account for the period from 1 January 2019 to 31 December 2019, reporting a net profit in the amount of PLN 4 031 million;
- 2) consolidated total income statements;
- 3) consolidated statements of financial position as of 31 December 2019, reporting assets and total liabilities and equity amounting to PLN 348 044 million;
- 4) consolidated statements of changes in equity;
- 5) consolidated statements of cash flow, showing a decrease in net cash in the period between 1 January 2019 and 31 December 2019 by PLN (11 845) 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 SA
Group for the year ended 31 December 2019**

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 opinion of the Supervisory Board.