

Announcement by the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna on convening an Ordinary General Meeting

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna, with its registered office in Warsaw at ul. Puławska 15, 02-515 Warsaw, entered in the register of entrepreneurs of the National Court Register led by the District Court for the Capital City of Warsaw, XIII Commercial Division of the National Court Register, under the number KRS 0000026438; NIP: 525-000-77-38, share capital (paid capital) PLN 1 250 000 000.

Date, Time, Place and Agenda of the General Meeting

The Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna ("PKO Bank Polski SA" or "Bank"), pursuant to Article 399(1) in relation to Article 395(1) of the Commercial Companies Code, hereby convenes the Ordinary General Meeting on 20 June 2013 at 10 a.m., in Warsaw at ul. Puławska 15.

Agenda

- 1) Opening of the Ordinary General Meeting;
- 2) Election of the Chairman of the Ordinary General Meeting;
- 3) Declaring that the Ordinary General Meeting has been duly convened and is capable of adopting valid resolutions;
- 4) Adoption of the Agenda;
- 5) Examination of the PKO Bank Polski SA Directors' Report for the year 2012, and also examining the financial statements of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year ended on 31 December 2012 and the motion of the Bank's Management Board on the distribution of the profit earned by PKO Bank Polski SA in 2012 and the unappropriated profits;
- 6) Examination of the PKO Bank Polski SA Group Directors' Report for the year 2012 and the consolidated financial statements of Powszechna Kasa

Oszczędności Bank Polski Spółka Akcyjna Group for the year ended on 31 December 2012;

- 7) Examination of the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna containing the results of evaluation of: the financial statements of PKO Bank Polski SA for the year ended on 31 December 2012, the PKO Bank Polski SA Directors' Report for the year 2012, the motion of the Management Board of the Bank on the distribution of profit earned by PKO Bank Polski SA in 2012 and the unappropriated profits and the report on the activities of the Supervisory Board as a company body in 2012;
- 8) Adoption of resolutions on the following business:
 - a) Approving PKO Bank Polski SA Directors' Report for the year 2012;
 - b) Approving the financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for the year ended on 31 December 2012;
 - c) Approving PKO Bank Polski SA Group Directors' Report for the year 2012;
 - d) Approving the consolidated financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group for the year ended on 31 December 2012;
 - e) Approving the report of the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna for 2012;
 - f) Distribution of the profit earned by PKO Bank Polski SA in 2012 and the unappropriated profits;
 - g) Defining the amount of dividend per each share, dividend day and the day of its payment;
 - h) Granting a vote of acceptance to the members of the Management Board for 2012;
 - i) Granting a vote of acceptance to the members of the Supervisory Board for 2012;
- 9) Adoption of resolutions on the changes to the composition of the Supervisory Board;

- 10) Presentation of the report of the Bank's Supervisory Board on the process of selling training and recreation centres;
- 11) Closure of the Meeting.

Right of a shareholder to Request the Inclusion of Specific Issues in the Ordinary General Meeting's Agenda

A shareholder or shareholders representing at least one twentieth of the Bank's share capital may request the inclusion of specific issues in the Agenda of the Ordinary General Meeting. The request should be submitted to the Management Board of the Bank no later than twenty one days prior to the scheduled date of the Meeting, i.e. by 29 May 2013.

The request should include an explanation or the draft resolution on the proposed item in the Agenda.

The request can be made in writing (i.e. it can be delivered personally upon confirmation of receipt, or it can be sent to the Bank upon confirmation of sending and receipt) at the address: Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with its seat in Warsaw at ul. Puławska 15, 02-515 Warsaw, Investor Relations Office, or in the electronic form (e-mail) by sending an e-mail message at the dedicated e-mail address: wza@pkobp.pl. The proof that the abovementioned request was submitted in due time will be the date of its receipt by the Bank, and in case of the requests submitted in the electronic form – the date of turning up of the aforementioned drafts in the electronic mail system of the Bank (the date of their entry into the mail server of the Bank). The abovementioned request can be submitted with the use of the properly filled in and signed form downloaded from the website of the Bank, whereas in case of use of the electronic form it is required that the form and all enclosed documents be sent as attachments in PDF format.

The shareholder or shareholders requesting to include the specific issues in the Agenda have to present, along with the request, documents confirming their identity and

eligibility to demand to include specific issues in the Agenda of the Ordinary General Meeting, in particular:

- 1) a certificate of deposit or a certificate about the right to participate in the Ordinary General Meeting of the Bank, issued by the entity running the securities account, according to the provisions of trading in financial instruments, confirming that its addressee is the shareholder of the Bank and that he possesses the proper number of shares on the day of the submission of the request;
- 2) in case of a shareholder being a natural person – a copy of the ID card, passport or another document confirming his identity;
- 3) in case of a shareholder other than a natural person – a copy of an actual extract from the relevant register or another document confirming the authorisation to represent the shareholder.

A duty to attach the documents, referred to herein above, concerns both shareholders submitting the request in written as well as in electronic form. The documents shall be attached in the form relevant for the request (a document on paper or its copy or a scan and conversion into PDF format). The Bank may take necessary actions with the aim to identify the shareholder or shareholders and verify the validity of sent documents.

The Management Board – without delay, however no later than eighteen days before the fixed date of the Ordinary General Meeting, i.e. no later than on 1 June 2013 – will announce the changes in the Agenda introduced at the request of the shareholder or shareholders. The announcement concerning the new Agenda will be published on the Bank's website www.pkobp.pl

Right of a shareholder to propose Draft Resolutions

The shareholder or shareholders of the Bank representing at least one twentieth of the share capital can, before the date of the Ordinary General Meeting, submit to the Bank in writing (i.e. deliver personally upon confirmation of receipt, or send to the Bank upon confirmation of sending and receipt) at the address of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with its seat in Warsaw at ul. Puławska 15, 02-515 Warszawa, Investor Relations Office or with the use of the means of electronic communication by sending an e-mail message at the dedicated e-mail address wza@pkobp.pl the draft resolutions concerning the issues introduced into the Agenda of the Ordinary General Meeting, or the issues which are to be introduced into the Agenda.

The draft resolutions can be submitted by a shareholder with the use of the properly filled in and signed form downloaded from the website of the Bank, whereas in case the electronic means of communication is used, it is required that the form and all the enclosed documents be sent as attachments in the PDF format.

A shareholder or shareholders submitting the draft resolutions should present the documents confirming their identity and eligibility to submit the drafts of resolutions, in particular:

- 1) a certificate of deposit or a certificate about the right to participate in the Ordinary General Meeting of the Bank, issued by the entity running the securities account, according to the provisions of trading in financial instruments, confirming that its addressee is the shareholder of the Bank and that he possesses the proper number of shares on the day of the submission of the request;
- 2) in case of a shareholder being a natural person – a copy of the ID card, passport or another document confirming his identity,
- 3) in case of a shareholder other than a natural person – a copy of an actual extract from the relevant register or another document confirming the authorisation to represent the shareholder.

A duty to attach the documents, referred to herein above, concerns both the shareholders submitting the request in written as well as in the electronic form. The documents shall be attached in the form relevant for the request (a document on paper or its copy or a scan and conversion into PDF format). The Bank may take necessary actions with the aim to identify the shareholder or the shareholders and verify the validity of sent documents.

Furthermore, during the Ordinary General Meeting itself any shareholder may propose draft resolutions on the issues included in the Agenda.

Manner of Voting by Proxy

The shareholder who is a natural person may participate in the Ordinary General Meeting, exercise his voting right in person or by proxy.

The shareholder who is not a natural person may attend and vote at the Ordinary General Meeting through a person who is duly authorised to submit declarations of will on their behalf or by a proxy.

To be valid, the power of attorney should be drawn up in writing and enclosed with the minutes of the Ordinary General Meeting, or submitted by electronic mail. The templates to carry the voice by proxy are available on the Bank's website www.pkobp.pl.

The issue of a power of attorney by electronic mail should be reported to the Bank by means of electronic mail sent to wza@pkobp.pl, making sure that it is possible to verify the validity of the power of attorney. The message reporting the issue of such a power of attorney should include details of the proxy and his client (their forenames, surnames, telephone numbers and e-mail addresses). A message reporting the issue of a power of attorney should also state the scope of authorisation, i.e. state the number of shares vis-a-vis which voting rights are to be exercised and the date and title of the General Meeting at which these votes are due to be exercised.

The Bank shall take suitable action to identify the shareholder and proxy in order to verify the validity of the power of attorney which was submitted by electronic mail. The

verification may require an electronic mail message or telephone call to the shareholder or proxy in order to confirm the power of attorney and its scope. In case of doubts, the Bank may take further actions in order to verify the validity of the power of attorney granted in electronic form and identification of the shareholder and the proxy. The Bank warns that the absence of a reply to such a query will render it impossible to verify the power of attorney and will constitute grounds for refusing to allow the proxy to take part in the Ordinary General Meeting.

The right to represent a shareholder that is not a natural person should arise from the original or a copy of: an extract from the appropriate register, which can be presented together with the power of attorney or a series of powers of attorney. These documents should be presented when drawing up the attendance list or be sent electronically by the day preceding the day on which the Ordinary General Meeting is to be held to the e-mail address wza@pkobp.pl.

Persons representing a shareholder who is not a natural person should appear in a current extract from that shareholder's commercial register.

In the event of doubts appearing with respect to a given person's authorisation to act on behalf of a shareholder, the Bank's Management Board reserves the right to request that, when the attendance list is drawn up, the originals of documents be presented that show a person's authorisation to act on the shareholder's behalf.

A member of the Management Board of the Bank or an employee of the Bank may be a shareholder's proxy at the Ordinary General Meeting.

If a proxy at the Ordinary General Meeting is a member of the Bank's Management Board or Supervisory Board, or is a liquidator, employee or member of bodies of a Bank subsidiary, his power of attorney may allow him to act at only one General Meeting. A proxy is obliged to notify a shareholder of any circumstances which may suggest a conflict of interests or a likelihood thereof. The granting of a further power of attorney in this case is not possible.

This proxy votes in accordance with the instructions he received from the shareholder.

Manner and Possibility of Taking Part in the Ordinary General Meeting by means of electronic communication

The Bank foresees no possibility of taking part in the Ordinary General Meeting by means of electronic communication.

Manner of Expressing Opinions During the Ordinary General Meeting by means of electronic communication

The Bank foresees no possibility of expressing opinions during the Ordinary General Meeting by means of electronic communication.

Manner of Voting by Correspondence or by means of electronic communication

The Bank foresees no possibility of voting by correspondence or by means of electronic communication.

Date of Registration of Attendance at the Ordinary General Meeting

The date of registration ("Record Day") of attendance at the Ordinary General Meeting is 4 June 2013.

Entitlement to Attend the Ordinary General Meeting

Only persons who are shareholders of the Bank on the Record Day are entitled to attend the Ordinary General Meeting.

Holders of registered shares and provisional certificates, as well as pledgees and users holding voting rights, are entitled to attend the Ordinary General Meeting, if they are included in the share register on the Record Day.

At the request of a holder of a dematerialised Bank bearer share submitted no sooner than after the announcement of holding the Ordinary General Meeting, i.e. no sooner than on 24 May 2013, and no later than on the first working day after the Record Day, i.e. no later than on 5 June 2013, the body which maintains the securities account shall issue a personal certificate of entitlement to attend the General Meeting.

The Bank makes it clear that persons may attend the Ordinary General Meeting only if:

- a) they were shareholders of the Bank on the Record Day, i.e. on 4 June 2013,
- and
- b) they applied – no sooner than on 24 May 2013 and no later than on 5 June 2013 – to the body which maintains their securities account for the issue of a personal certificate of entitlement to attend the General Meeting.

A list of shareholders eligible to attend the Ordinary General Meeting shall be displayed at the Management Board office at ul. Puławska 15, 02-515 Warsaw, from 10 a.m. to 2 p.m., during the three business days preceding the date of the General Meeting, i.e. 17, 18 and 19 June 2013.

A shareholder of the Bank may ask to be sent a list of shareholders eligible to attend the Ordinary General Meeting free of charge by electronic mail, providing his own electronic mail address to which the list should be sent.

When submitting a request for making available in the Bank's office or sending the list of shareholders by e-mail, the shareholder is obliged to prove her/his identity and status as a shareholder of the Bank. To this end it is permissible to present a certificate of entitlement to attend the Ordinary General Meeting or a certificate of deposit.

Persons eligible to attend the Ordinary General Meeting are asked to register and collect their voting cards/devices in front of the meeting hall one hour before the Meeting starts.

Access to Documentation

Draft resolutions proposed by the Bank's Management Board for approval by the Ordinary General Meeting, together with a justification and opinion of the Bank's Supervisory Board and the full text of the documents to be presented to the Ordinary General Meeting, will be included on the Bank's website within a time enabling people to familiarise themselves with and assess them.

The Bank will make available, on its website, candidacies for members of the Bank's governing bodies and draft resolutions submitted before the General Meeting by an authorised shareholder or shareholders in accordance with the Commercial Companies Code, as soon as it receives them.

If no resolutions are expected to be adopted, comments of the Bank's Management Board or Supervisory Board concerning items placed on the agenda of the Ordinary General Meeting or items to be placed on the agenda before the Ordinary General Meeting will be made available on the Bank's website as soon as they have been prepared.

Information about the Ordinary General Meeting is available at www.pkobp.pl website.