

Resolution No. 43  
of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna  
on amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to § 430(1) of the Commercial Companies Code and § 13(8) of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of the Bank hereby resolves as follows:

**§ 1**

The following amendments shall be introduced to the wording of the Statute of Polska Kasa Opieki Spółka Akcyjna ("Statute"):

- 1) in § 13 of the Statute, clause 1a shall be added, reading as follows:

"1a) Review of the Supervisory Board-approved report of the Management Board on representation expenses, as well as on legal expenses, marketing, public relations, social communications and management-related consulting expenses,";

- 2) § 13a shall be added, reading as follows:

"§ 13a

The following shall require a consent of the General Meeting:

- 1) disposing of fixed asset components, in the meaning of the Accounting Act dated 29 September 1994, classified as intangible assets, tangible fixed assets or long-term investments, including their contribution into a company or a co-operative, if the market value of such components exceeds 5% of the sum of assets in the meaning of the Accounting Act dated 29 August 1994, determined based on the last approved financial statement, as well as releasing such components for use by another entity, for a period of time that is longer than 180 days during a calendar year, based on a legal transaction, if the market value of the subject of the legal transaction exceeds 5% of the sum of assets, under reserve that the release for use, in the case of:
  - a) rental and lease agreements, as well as other agreements concerned with rendering an asset component available to other entities, for use, against a fee – the market value of the subject of a legal transaction shall be understood as the value of payments for:
    - one year – if the asset component was rendered available for use pursuant to agreements concluded indefinitely,
    - the entire term of the agreement – in the case of agreements concluded for a definite period of time,
  - b) lending for use agreements and other unpaid agreements rendering an asset component available for use by other entities – the market value of the subject of a legal transaction shall be understood as the equivalent of the payments that would be due if a rent or lease agreement had been concluded, for the period of:
    - one year – if the asset component will be rendered available for use pursuant to an agreement concluded indefinitely,
    - the entire term of the agreement – in the case of agreements concluded for a definite period of time;
- 2) purchasing fixed asset components, in the meaning of the Accounting Act dated 29 September 1994, with the value thereof exceeding:
  - a) PLN 100,000,000 or
  - b) 5% of the sum of assets in the meaning of the Accounting Act dated 29 September 1994, determined based on the last approved financial statement;
- 3) acquiring or purchasing shares in another company, with the value thereof exceeding:
  - a) PLN 100,000,000 or
  - b) 10% of the sum of assets in the meaning of the Accounting Act dated 29 September 1994, determined based on the last approved financial statement;
- 4) selling shares in another company, with the value thereof exceeding:
  - a) PLN 100,000,000 or
  - b) 10% of the sum of assets in the meaning of the Accounting Act dated 29 September 1994, determined based on the last approved financial statement.";

- 3) in § 14 of the Statute, clause 5b shall be added, reading as follows:

“5b. The candidate for a Supervisory Board Member must meet the requirements set forth under Art. 19(1-5) of the Act on Managing State Property dated 16 December 2016.”;

4) in § 18 of the Statute, clause 1a shall be added, reading as follows:

“1a) assessment of the Management Board’s report on representation expenses, as well as on legal expenses, marketing, public relations, social communications and management-related consulting expenses.”;

5) § 18(16) of the Statute, previously reading as follows:

“16) Approval of the Management Board’s requests for purchasing, encumbering or selling real estate or a share in property, or perpetual usufruct rights, if the value thereof exceeds PLN 5,000,000,”

shall receive the following wording:

“16) Approval of the Management Board’s requests for purchasing, encumbering or selling real estate or a share in property, or perpetual usufruct rights or a share in perpetual usufruct rights, if the value thereof exceeds PLN 5,000,000, with the exception of issues in which relevant decisions are made by the General Meeting, pursuant to § 13a.”;

6) § 18a shall be added, reading as follows:

“§ 18a

The following shall require a consent of the Supervisory Board:

- 1) concluding an agreement for the provision of legal services, marketing services, public relations services, social communications services and management-related consulting services, if the value of the total remuneration envisaged for the services rendered exceeds PLN 500,000 net per annum,
- 2) amending an agreement for the provision of legal services, marketing services, public relations services, social communications services and management-related consulting services, increasing the remuneration above the limit referred to under clause 1,
- 3) concluding an agreement for the provision of legal services, marketing services, public relations services, social communications services and management-related consulting services, in which the maximum remuneration amount is not set out,
- 4) concluding the following agreements:
  - a) donation agreement or another agreement of similar effect, with the value thereof exceeding PLN 20,000 or 0.1% of the sum of assets in the meaning of the Accounting Act dated 29 September 1994, determined based on the last approved financial statement,
  - b) debt release agreement or another agreement of similar effect, with the value thereof exceeding PLN 50,000 or 0.1% of the sum of assets in the meaning of the Accounting Act dated 29 September 1994, determined based on the last approved financial statement.”;

7) in § 20 of the Statute, clause 3a shall be added, reading as follows:

“3a. The Management Board of the Bank shall draw up and submit to the General Meeting, following receipt of an opinion of the Supervisory Board, a report on representation expenses, as well as expenses related to the provision of legal services, marketing services, public relations services, social communications services and management-related consulting services.”;

8) in § 21 of the Statute, clause 1a shall be added, reading as follows:

“1a. Management Board Members shall be appointed following a qualification procedure aiming to verify and assess the candidates’ qualifications and to select the best candidate.”;

9) § 21a shall be added, reading as follows:

“§ 21a

A Member of the Management Board:

- 1) must be a person who meets, jointly, all the conditions referred to below:

- a) holds a higher education degree, or a higher education degree received abroad and recognized in the Republic of Poland, in accordance with separate regulations,
  - b) has been employed, over the period of at least 5 years, based on an employment contract, appointment, selection, designation, a co-operative employment contract, or has been rendering services, over the same period of time, pursuant to another agreement or as part of their own business activity,
  - c) has at least 3 years of experience in holding managerial or independent positions, or experience in conducting business activity on their own account,
  - d) meets requirements, other than those referred to under items a-c above, specified in separate regulations, and, in particular, is not in violation of restrictions or bans preventing them from holding the position of a member of a management body of a commercial company;
- 2) must not be a person who meets at least one of the conditions referred to below:
- a) is holding the position of a voluntary associate at or is employed at an office of a Member of Parliament, a senator, or at an office run jointly by an MP and a senator, at an office of a Member of European Parliament, pursuant to an employment contract, or renders work based on a contract of mandate or another contract of a similar nature,
  - b) is a member of a body of a political party representing the political party outside and authorized to assume obligations,
  - c) is employed by a political party, pursuant to an employment contract or renders work based on a contract of mandate or another contract of similar nature,
  - d) holds a selectable position in a company trade union organization or in a trade union organization of a capital group company,
  - e) their social or professional activity gives rise to a conflict of interests with the Bank's activity.”;

10) In § 22 of the Statute, clause 4, previously reading as follows:

“4. The Management Board of the Bank oversees the operation of the Bank and represents the Bank. All issues that have not been reserved, under applicable laws or the Statute, for other bodies of the Bank, shall be the responsibility of the Bank's Management Board. Under reserve of § 18(16) of the Bank's Statute, the Management of the Bank shall be the sole entity responsible for purchasing, encumbering or selling real estate, perpetual usufruct rights or shares in property. No resolution of the General Meeting shall be required for the above. Members of the Bank's Management Board shall coordinate and oversee the activity of the Bank pursuant to their delegation of duties adopted by the Bank's Management Board and approved by the Supervisory Board.”

shall receive the following wording:

“4. The Management Board of the Bank oversees the operation of the Bank and represents the Bank. All issues that have not been reserved, under applicable laws or the Statute, for other bodies of the Bank, shall be the responsibility of the Bank's Management Board. Under reserve of § 13a and § 18(16) of the Bank's Statute, the Management of the Bank shall be the sole entity responsible for purchasing, encumbering or selling real estate, perpetual usufruct rights or shares in property or shares in perpetual usufruct rights. No resolution of the General Meeting shall be required for the above. Members of the Bank's Management Board shall coordinate and oversee the activity of the Bank pursuant to their delegation of duties adopted by the Bank's Management Board and approved by the Supervisory Board.”

11) § 33b shall be added, reading as follows:

“§ 33b

1. Fixed asset components in the meaning of the Accounting Act dated 29 September 1994 are sold by the Bank in a tender, in the case of components whose value exceeds 0.1% of the sum of assets determined based on the last approved financial statement, unless the value of the component sold does not exceed PLN 20,000.
2. Under reserve of clauses 4 and 5, the Bank may sell fixed asset components referred to under clause 1 without a tender:
  - 1) if the sale of the aforementioned components is performed within the framework of the Bank's activity referred to under Art. 6 of the Banking Law Act,

- 2) if the sale of the aforementioned components is related to the satisfaction of the Bank's claims towards a debtor, in relation to the take-over of collateral securing the Bank's receivables,
- 3) in justified cases, upon approval of the Management Board expressed by means of a resolution, with a positive opinion of the supervisory Board."
3. The principles applicable to the manner in which the tender referred to under clause 1 is to be held are specified in the Tender Regulations adopted by the Bank's Management Board.
4. If a consent of the General Meeting is required to sell the fixed asset components, the Bank may conclude a legal transaction aiming to sell such fixed asset components under reserve that the consent of the General Meeting has been obtained.
5. If the sale of the fixed assets is performed with the consent of the General Meeting, no tender procedure shall be required.

## § 2

1. Amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, with the scope thereof indicated in the present Resolution and complying with the requirements of Art. 31(3) of the Banking Law Act, shall require an approval by the Financial Supervision Authority (Komisja Nadzoru Finansowego).
2. The General Meeting hereby authorizes the Supervisory Board of the Bank to compile a consolidated wording of the Statute, with the amendments provided for in the present Resolution taken into consideration.

## § 3

The resolution shall enter into force on the date of its adoption, under reserve of § 2(1) hereof, and under proviso that the amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna are entered into the register of entrepreneurs of the National Court Register.

After the ballot had been taken, the Chairman announced the following results of voting on the above-mentioned resolution:

- the number of shares from which valid votes were cast was **165.239.178 shares**, representing **62,96 %** of shares in the share capital,
- the total number of valid votes was **165. 239.178**,
- **103.834.637 votes** were cast for adoption of the resolution,
- **47.115.611 votes** were cast against the resolution,
- **14.288.930 votes** abstained.

The Chairman of the Meeting stated that the proposed resolution **was not adopted**.