

The content of the proposed amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna (“Statute of the Bank”) and the current wording of the amended provisions

Amendments to the Statute of the Bank, proposed by the Management Board, consist in:

1) amending the wording of § 5, which has so far read as follows:

“§ 5. The organisational structure of the Bank comprises:

- 1) the Head Office of the Bank,
- 2) operating units at the Head Office of the Bank,
- 3) Regions,
- 4) Branches,
- 5) other organisational units.”

and which shall now read as follows:

“§ 5. The organisational structure of the Bank comprises:

- 1) the Head Office of the Bank,
- 2) operating units at the Head Office of the Bank,
- 3) other organisational units.”

2) adding a new point 19a after point 19 in § 6(1), which shall read as follows:

“19a) Performing activities related to the promotion of the service involving management by investment fund companies of portfolios which include one or more financial instruments and intermediation in the conclusion of such contracts,”

3) amending the wording of § 6(1)(20), which has so far read as follows:

“20) Acquisition or purchase of shares and rights attached to shares, shares of another legal person other than a bank or participation units and investment certificates of investment funds,”

and which shall now read as follows:

“20) Acquisition or purchase of shares and rights attached to shares, shares of another legal person or participation units and investment certificates of investment funds,”

4) amending the wording of § 6(1)(33), which has so far read as follows:

“33) Performing specific activities commissioned by other banks and credit institutions, included in the scope of their business,”

and which shall now read as follows:

“33) Performing specific activities commissioned by other banks and credit institutions as well as the National Bank of Poland, included in the scope of their business,”

5) amending the wording of § 18(8), which has so far read as follows:

“8) Appointment and dismissal, upon request of the President of the Management Board of the Bank, of the Vice-Presidents and Members of the Management Board of the Bank, with the results of the suitability assessment taken into consideration,”

and which shall now read as follows:

“8) Appointment and dismissal of the Vice-Presidents and Members of the Management Board of the Bank, with the results of the suitability assessment taken into consideration,”

6) amending the wording of § 18(18), which has so far read as follows:

“18) Approval of motions of the Management Board of the Bank regarding outsourcing in strategic areas of the business activity pursued by the Bank or in cases where services with the value of not less than EUR 1,000,000 are contracted,”

and which shall now read as follows:

“18) Approval of motions of the Management Board of the Bank regarding outsourcing on the basis of one or more legal transactions concluded with one entity in the period of consecutive 12 month sand regarding outsourcing of the same type of activities, in cases where services with the value of not less than the equivalent of EUR 1,000,000 net, denominated in the Polish currency, are contracted, based on the average exchange rate of the Polish currency against euro, published by the NBP on the date preceding the date of approval of the motion.”

7) replacing a full stop with a comma in § 18(24), and adding point 25, which reads as follows:

“25) supervising the implementation of the internal governance at the Bank and assessing its adequacy and effectiveness. The internal governance at the Bank and its implementation should be assessed by the Supervisory Board at least once a year,”

8) adding § 18(26), which reads as follows:

“26) supervising compliance with the Bank’s policies and approval of the policies adopted by the Management Board of the Bank,”

9) adding § 18(27), which reads as follows:

“27) approval of the rules for making changes to the organisational structure adopted by the Management Board of the Bank, and supervising activities of the Management Board of the Bank related to their implementation.”

10) repealing § 20(6), which reads as follows:

“6. Adopting resolutions in writing or using remote means of communication shall not apply to resolutions adopted in secret voting.”

11) adding § 22(5), which reads as follows:

“5. The Management Board of the Bank is responsible for implementing the internal governance at the Bank and ensuring that it is complied with, and for periodic assessment and verification to adjust the internal governance at the Bank to the changing internal situation and the environment of the Bank.”

12) adding § 22(6), which reads as follows:

“6. The Management Board of the Bank drafts and adopts in the form of a resolution the rules for making changes to the organisational structure, i.e. creating new and changing or liquidating the existing organisational units and ensures their implementation.”