

**Draft resolutions of the Ordinary General Meeting of Shareholders
of Bank Polska Kasa Opieki Spółka Akcyjna on 11 June 2021**

The Management Board of the Bank shall present draft resolutions to be discussed at the Ordinary General Meeting of Shareholders, together with draft documents relevant to the adopted resolutions that have not been previously disclosed to the public.

Re. point 2 of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the election of the Chairperson of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna

§ 1.

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 6 paragraph 1 of the Regulations of the General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting elects as the Chairperson of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna.

§ 2.

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

Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the election of the Chairperson of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna

The election of the Chairperson will take place during the General Meeting, in accordance with Article 409 § 1 of the Commercial Companies Code and § 6 paragraph 1 of the Regulations of the General Meetings of Bank Polska Kasa Opieki Spółka Akcyjna.

Re. point 4 of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna
on the adoption of the agenda of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna

§ 1.

The Ordinary General Meeting adopts the agenda in the wording established by the Management Board of the Bank in the Notice of convening of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna, pursuant to Article 402¹ of the Commercial Companies Code.

§ 2.

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

Re. point 10 sub-point 1) of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna regarding approval of the Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of Bank Pekao S.A.

Acting pursuant to Article 393(1) and Article 395 § 2(1) of the Commercial Companies Code and § 13 point 1 and § 13 point 5 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of Bank Pekao S.A. – is hereby approved.

§ 2.

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

Re. point 10 sub-point 2) of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the approval of the Individual Financial Statements of Bank Pekao S.A. for the year ended on 31 December 2020

Acting pursuant to Article 393(1) and Article 395 § 2(1) of the Commercial Companies Code and § 13 point 1 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Individual Financial Statements of Bank Pekao S.A. for the year ended on 31 December 2020, comprising:

- a) the statement of financial position prepared as at 31 December 2020, showing total assets, liabilities and equity of PLN 222,380,995,784.24 (in words: two hundred twenty two billion three hundred eighty million nine hundred ninety five thousand seven hundred eighty four zlotys and 24/100),
- b) the statement of total income for the financial year ended on 31 December 2020, showing total income of PLN 2,131,358,621.42 (in words: two billion one hundred thirty one million three hundred fifty eight thousand six hundred twenty one zlotys and 42/100),
- c) the profit and loss account for the financial year ended on 31 December 2020, showing a net profit of PLN 1,126,424,269.10 (in words: one billion one hundred twenty six million four hundred twenty four thousand two hundred sixty nine zlotys and 10/100),
- d) the statement of changes in equity for the financial year ended on 31 December 2020, showing an increase in equity of PLN 2,120,583 thousand (in words: two billion one hundred twenty million five hundred eighty three thousand zlotys),
- e) the cash flow statement for the financial year ended on 31 December 2020, showing an increase in net cash means of PLN 76,167 thousand (in words: seventy six million one hundred sixty seven thousand zlotys),
- f) explanatory notes, comprising a description of significant accounting policies and other information.

§ 2.

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

Re. point 10 sub-point 3) of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka
Akcyjna on the approval of the Consolidated Financial Statements of the Bank Pekao S.A.
Capital Group for the year ended on 31 December 2020

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 point 5 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Consolidated Financial Statements of the Bank Pekao S.A. Capital Group for the year ended on 31 December 2020 are hereby approved and comprise the following:

- a) the consolidated statement of financial standing prepared as at 31 December 2020, showing total assets, liabilities and equity of PLN 233,217,181,602.33 (in words: two hundred thirty three billion two hundred seventeen million one hundred eighty one thousand six hundred two zlotys and 33/100),
- b) the consolidated statement of total income for the financial year ended on 31 December 2020, showing total income of PLN 2,098,845,253.07 (say: two billion ninety eight million eight hundred forty five thousand two hundred fifty three zlotys and 07/100),
- c) the profit and loss account for the financial year ended on 31 December 2020, showing a net profit of PLN 1,102,901,879.65 (in words: one billion one hundred two million nine hundred one thousand eight hundred seventy nine zlotys and 65/100),
- d) the statement of changes in equity for the financial year ended on 31 December 2020, showing an increase in equity of PLN 2,096,951 thousand (in words: two billion ninety six million nine hundred fifty one thousand zlotys),
- e) the cash flow statement for the financial year ended on 31 December 2020, showing an increase in net cash means of PLN 54,376 thousand (in words: fifty four million three hundred seventy six thousand zlotys),
- f) explanatory notes, comprising a description of significant accounting policies and other information.

§ 2.

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

Re. point 10 sub-point 4) of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the distribution of profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020

Acting pursuant to Article 395 § 2(2) of the Commercial Companies Code and § 13 point 2 and § 33 point 1 of the Statute of Bank Polska Kasa Opieki S.A., the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020 in the amount of PLN 1,126,424,269.10 (in words: one billion one hundred twenty six million four hundred twenty four thousand two hundred sixty nine zlotys and 10/100) is distributed as follows:

- 1) the amount of PLN 283,895,459.96 (in words: two hundred eighty three million eight hundred ninety five thousand four hundred fifty nine zlotys and 96/100) is allocated to the reserve capital,
- 2) the amount of PLN 842,528,809.14 (in words: eight hundred forty two million five hundred twenty eight thousand eight hundred nine zlotys and 14/100) is left undistributed.

§ 2.

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

Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the distribution of profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020

The distribution of profit of Bank Pekao S.A. for the year 2020 is justified by the position of the PFSA on dividend payment where the supervisory authority expects that:

1. the Bank will suspend the payment of dividends in the first half of 2021 (including retained earnings from previous years),
2. the Bank will not undertake other activities outside the scope of current business and operating activities in the first half of 2021, without prior consultation of the supervisory authority, which may result in a lowering of the capital base, including buyback of own shares.

The Supervisory Board assessed the above proposal of the Management Board of the Bank on the distribution of profit and recommended that the Ordinary General Meeting adopt a resolution on this matter.

Re. point 10 sub-point 5) of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on approval of the Report of the Supervisory Board of Bank Polska Kasa Opieki

Spółka Akcyjna on the activities for 2020 and on the results of the assessment of: The Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of Bank Pekao S.A., Financial Statements of Bank Polska Kasa Opieki Spółka Akcyjna and the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year ended on 31 December 2020 and the proposal of the Management Board concerning the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020, and results of the self-assessment of individual suitability of members of the Supervisory Board and collective suitability of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna

Acting pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 point 3 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, and recommendation 7.3 included in *Recommendation Z concerning the rules of internal governance in banks* published by the Polish Financial Supervision Authority, the Ordinary General Meeting hereby resolves as follows:

§ 1.

Approves:

1. The Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on the activities for 2020 and on the results of the assessment of: the Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of Bank Pekao S.A., Financial Statements of Bank Polska Kasa Opieki Spółka Akcyjna and the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year ended on 31 December 2020 and the proposal of the Management Board concerning the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020, attached as Appendix No. 1 to this resolution (“Report”), and
2. results of the self-assessment of individual suitability of members of the Supervisory Board and collective suitability of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna, presented in the information of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna, attached as Appendix No. 2 to this resolution.

§ 2.

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

Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on approval of the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on the activities for 2020 and on the results of the assessment of: the Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of Bank Pekao S.A., reports on the activities of Bank Polska Kasa Opieki S.A. and the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year 2020, Financial Statements of Bank Polska Kasa Opieki Spółka Akcyjna and the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year ended on 31 December 2020 and the proposal of the Management Board concerning the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020, and results of the self-assessment of individual suitability of members of the Supervisory Board and collective suitability of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna

The Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on the activities for 2020 and on the results of the assessment of: the approval of the Report of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna on the activities for 2020 and on the results of the assessment of: the approval of the Report on the activities of the Bank Pekao S.A. Capital Group for 2020 – prepared together with the Report on the activities of

Bank Pekao S.A., Financial Statements of Bank Polska Kasa Opieki Spółka Akcyjna and the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the year ended on 31 December 2020 and the proposal of the Management Board concerning the distribution of net profit of Bank Polska Kasa Opieki Spółka Akcyjna for the year 2020 is revised and approved by the General Meeting of Shareholders, pursuant to § 13 point 3 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna. The Report has been prepared taking into account detailed rules II.Z.10.1, II.Z.10.2 and II.Z.10.4 of the “Code of Best Practice for WSE Listed Companies 2016”, i.e. it includes the assessment of the Bank’s situation, including the assessment of internal control systems, risk management, compliance and internal audit functions, as well as the assessment of the rationality of the Bank’s sponsorship and charitable activities.

Pursuant to Article 22(2) of the Act of 29 August 1997 on *Banking Law*, members of the Supervisory Board are appointed by the General Meeting of Shareholders. In accordance with recommendation 7.3 contained in *Recommendation Z concerning the rules of internal governance in banks*, published by the Polish Financial Supervisions Authority, the governing bodies of the bank are responsible for selection and assessment of the suitability of members of the supervisory board and management board as well as key function holders at the bank.

Re. point 10 sub-point 6) of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marek Lusztyn** – Vice-President of the Management Board of the Bank managing the operations of the Management Board from 1 January until 4 February 2020, President of the Management Board of the Bank from 4 February until 21 April 2020, Vice-President of the Management Board of the Bank from 22 April until 30 June 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marcin Gadomski** – Vice-President of the Management Board of the Bank from 1 January until 21 April 2020 and from 1 July until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marek Tomczuk** – Vice-President of the Management Board of the Bank from 1 January until 21 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Grzegorz Olszewski** – Member of the Management Board of the Bank from 1 April until 14 April 2020, Vice-President of the Management Board from 15 April 2020 until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Jarosław Fuchs** – Vice-President of the Management Board of the Bank from 15 February until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Magdalena Zmitrowicz** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Tomasz Kubiak** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Tomasz Styczyński** – Vice-President of the Management Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Krzysztof Kozłowski** – Vice-President of the Management Board of the Bank from 22 April until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Management Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Leszek Skiba** – Vice-President of the Management Board of the Bank from 20 April until 21 April 2020, Vice-President of the Management Board of the Bank managing the operations of the Management Board from 22 April until 31 December 2020 – is granted discharge.

§ 2.

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

Re. point 10 sub-point 7) of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Beata Kozłowska-Chyła** – Member of the Supervisory Board of the Bank from 23 May until 29 May 2020 and Chairperson of the Supervisory Board from 29 May until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Joanna Dynysiuk** – Vice-Chairperson of the Supervisory Board of the Bank from 1 January until 22 May 2020, Member of the Supervisory Board from 23 May until 29 May 2020 and Vice-Chairperson of the Supervisory Board from 29 May until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marcin Eckert** – Member of the Supervisory Board of the Bank from 23 May until 29 May 2020 and Vice-Chairperson of the Supervisory Board from 29 May until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Stanisław Ryszard Kaczoruk** – Vice-Chairperson of the Supervisory Board of the Bank from 1 January until 22 May 2020, Member of the Supervisory Board from 23 May until 29 May 2020 and Secretary of the Supervisory Board from 29 May until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Małgorzata Sadurska** – Member of the Supervisory Board of the Bank from 23 May until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Michał Kaszyński** - Member of the Supervisory Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Justyna Głębiowska-Michalak** – Member of the Supervisory Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Ms **Sabina Bigos-Jaworowska** – Member of the Supervisory Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Marian Majcher** – Member of the Supervisory Board of the Bank from 1 January until 31 December 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna
for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Paweł Surówka** – Chairperson of the Supervisory Board of the Bank from 1 January until 20 April 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Paweł Stopczyński** – Secretary of the Supervisory Board of the Bank from 1 January until 22 May 2020 – is granted discharge.

§ 2.

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

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on granting a vote of approval to a member of the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for the discharge of his/her duties in the year 2020

Acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and § 13 point 4 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Mr **Grzegorz Janas** – Member of the Supervisory Board of the Bank from 1 January until 21 April 2020 and Chairperson of the Supervisory Board from 21 April until 22 May 2020.

§ 2.

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

Re. point 11 of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on selection of an audit company to audit the financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and the consolidated financial statements of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the years 2021-2023

Acting pursuant to Article 66(4) of the Accounting Act of 29 September 1994 and § 13 point 17 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa is selected as an audit company to audit the financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and consolidated financial statements of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the years 2021-2023, as a result of which the contract for the audit of financial statements with KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa will be extended.

§ 2.

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

Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on selection of an audit company to audit the financial statements of Bank Polska Kasa Opieki Spółka Akcyjna and the consolidated financial statements of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group for the years 2021-2023.

Pursuant to Article 66(4) of the Accounting Act of 29 September 1994, an audit firm to audit the financial statements is selected by the body approving the entity's financial statements, unless the statute, contract or other legal provisions applicable to the entity provide otherwise. Pursuant to § 13 point 17 of the Statute of the Bank, the selection of an entity authorised to audit the financial statements is within the competence of the General Meeting. The Supervisory Board decided to present the General Meeting with a proposal regarding the appointment of the audit company KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k. The proposal of the Supervisory Board is consistent with the recommendation of the Audit Committee. As a result of the selection of the audit company KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa by the General Meeting, the contract with the current audit company, KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa, for the statutory audit of the financial statements of the Bank and the consolidated financial statements of the Bank Polska Kasa Opieki Spółka Akcyjna Capital Group will be extended for the years 2021-2023.

Re. point 12 of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the approval of the "Policy of selection of candidates for the function of a member of the Management Board and Key Function Holders and assessment of the suitability of the proposed and appointed members of the Management Board, Supervisory Board and Key Function Holders at Bank Polska Kasa Opieki Spółka Akcyjna".

Acting pursuant to § 13 point 14 of the Statute of the Bank, in conjunction with recommendation 5 of Recommendation Z of the Polish Financial Supervision Authority on the rules of internal governance in banks, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

The Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna approves the "Policy of selection of candidates for the function of a member of the Management Board and Key Function Holders and assessment of the suitability of the proposed and appointed members of the Management Board, Supervisory Board and Key Function Holders at Bank Polska Kasa Opieki Spółka Akcyjna", as attached to this resolution.

§ 2.

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

Justification of the Resolution of the Ordinary General Meeting of On the approval of the "Policy of selection of candidates for the function of a member of the Management Board and Key Function Holders and assessment of the suitability of the proposed and appointed members of the Management Board, Supervisory Board and Key Function Holders at Bank Polska Kasa Opieki Spółka Akcyjna on amendments to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

In accordance with recommendation 5 of Recommendation Z of the Polish Financial Supervision Authority on the rules of internal governance in banks, the bank should ensure an appropriate composition of the supervisory board and management board and have in place an internal regulation relating to the appointment and dismissal of members of these bodies, approved by the general meeting or the supervisory board, as appropriate.

Re. point 13 of the agenda

Resolution No.

of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the opinion on the Report of the Supervisory Board on the remuneration of Members of the Management Board and Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for the years 2019-2020

Acting pursuant to Article 395 § 2¹ of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on Public offering, conditions governing the introduction of financial instruments to organised trading, and public companies, the Ordinary General Meeting of Shareholders resolves as follows:

§ 1.

The Ordinary General Meeting of Shareholders issues a positive opinion on the Report of the Supervisory Board on the remuneration of Members of the Management Board and Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for the years 2019-2020, and does not submit any comments thereon.

§ 2.

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

Justification of the resolution of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the opinion on the Report of the Supervisory Board on the remuneration of Members of the Management Board and Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna for the years 2019-2020.

Pursuant to Article 395 § 2¹ of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the general meeting should adopt a resolution concerning the opinion on the report on the remuneration. However, pursuant to Article 36(1) of the Act of 16 October 2019 on amendments to the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the first report on the remuneration should be drawn up collectively for 2019 and 2020.

Re. point 14 of the agenda

Resolution No.
of the Ordinary General Meeting of Shareholders of Bank Polska Kasa Opieki Spółka Akcyjna on the evaluation of the Bank Remuneration Policy in 2020

Acting pursuant to § 28 paragraph 4 of the Principles of Corporate Governance for Supervised Institutions in conjunction with § 13 point 18 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, the Ordinary General Meeting of Shareholders hereby resolves as follows:

§ 1.

Having reviewed the Report on the evaluation of the functioning of the Bank Remuneration Policy in 2020, presented by the Supervisory Board, the General Meeting of the Bank assesses that the Bank Remuneration Policy fosters the development and security of the Bank's operations.

§ 2.

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

Justification for the resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna on the evaluation of the Bank Remuneration Policy in 2020

Pursuant to § 18 point 19 of the Statute of Bank Polska Kasa Opieki Spółka Akcyjna, in connection with § 28 paragraph 3 of the Corporate Governance Principles for Supervised Institutions issued by the Polish Financial Supervision Authority, the supervising authority prepares and submits to the decision-making authority once a year a report on the evaluation of the functioning of the remuneration policy in the supervised institution. In connection with the above, the Supervisory Board of Bank Polska Kasa Opieki Spółka Akcyjna evaluated the functioning of the Bank Remuneration Policy in 2020 and the results of the evaluation were

presented in the Report on the evaluation of the functioning of the Bank Remuneration Policy in 2020.

In accordance with § 28 paragraph 4 of the Principles of Corporate Governance for Supervised Institutions, the decision-making authority shall assess whether the established remuneration policy is conducive to the development and safety of the supervised institution.

In 2020, the Bank pursued the Remuneration Policy that fosters the development and security of the Bank's operations by implementing provisions and objectives based on ensuring a long-term increase in shareholder value and stability of the company's operations.

Re. point 17 of the agenda

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that § 5 shall 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.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Amendments resulting from the need to adapt the provisions of the Statute of the Bank to potential and future changes in the Bank's organisational structure.

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

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that in § 6(1), point 19a is added after point 19, reading 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,”

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

The proposed amendment is connected with the extension of the business activity planned by the Bank that involves the promotion and intermediation in the conclusion of contracts by investment fund companies for management of portfolios which include one or more financial instruments.

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

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that § 6(1) point 20) shall 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,”

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

The content of § 6(1) point 20) of the Statute of the Bank imposes more extensive restrictions on the Bank's business activities than those provided for in the Act of 29 August 1997 – Banking Law ("**Banking Law**"). Pursuant to the above point of the Statute, the Bank's business activities include acquisition or purchase of shares of another legal person other than a bank. This type of restriction is the consequence of the previous wording of the Banking Law. Currently, under Article 6(1) point 1) of the Banking Law, in addition to banking activities, banks are allowed to acquire or purchase shares and rights attached to shares, shares of another legal person or participation units in investment funds. Amendment to § 6(1) point 20) of the Statute of the Bank is to reflect the current wording of the above-mentioned provision of the Banking Law in the Bank's business activities.

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that § 6(1) point 33) shall 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,"

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

§ 6 point 33 of the Statute, in the current wording, allows the Bank to perform activities commissioned by other banks and credit institutions, which definition does not include NBP within the meaning of the Banking Law. The purpose of the amendment is to eliminate any legal uncertainties in this respect, meeting in particular the expectations of the regulator and the central bank that, in the event that banks use the refinancing loan from the central bank, they are operationally ready to keep records, process and recover credit claims under the refinancing loan agreement.

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended so that § 18 point 8) shall 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,”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to Recommendation 5.5. Recommendation Z, according to which the supervisory board should be authorised to appoint or dismiss members of the management board at any time. The statute or other internal regulations of the bank should not limit this right of the

supervisory board, in particular by imposing conditions or introducing specific requirements as to the rules and procedure for adopting resolutions on these matters by the supervisory board.

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

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that § 18 point 18) shall 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,”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Amendment to § 18 point 18 of the Statute of the Bank is aimed at specifying the rules for approving motions of the Management Board of the Bank regarding outsourcing by the Supervisory Board of the Bank.

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

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended so that a full stop shall be replaced with a comma in § 18 point 24, and point 25 shall be added, reading as follows:

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

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to Recommendation 1.2 of Recommendation Z, according to which the supervisory board supervises the implementation of internal governance in the bank and assesses its adequacy and effectiveness, and Recommendation 1.3 of Recommendation Z, according to which the supervisory board should assess the internal governance in the bank and its implementation at least once a year. It should focus on any changes in internal and external factors affecting the bank. This assessment may be performed together with the assessment of the internal control system, risk management system and compliance with corporate governance rules and other market standards applied at the bank.

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that in § 18, point 26 is added, reading as follows:

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

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa

Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to: (1) **Recommendation 1.11. of Recommendation Z**, according to which: *The supervisory board supervises compliance with the bank's policies and – if this results from specific regulations or the statute – approves the policies adopted by the management board.* (2) **Recommendation 6 of Recommendation Z**, according to which: *The management board of the bank should develop and implement a policy, drawn up in writing and approved by the supervisory board, for identifying key functions at the bank and for appointing and dismissing persons holding these functions,* (3) **Recommendation 13 of Recommendation Z**, according to which: *The management board of the bank should develop, approve and implement an effective policy, drawn up in writing and approved by the supervisory board, for managing conflicts of interest. Managing conflicts of interest should be based on appropriate, approved principles,* (4) **Recommendation 15 of Recommendation Z**, according to which: *The management board of the bank should develop and implement the rules of remuneration at the bank, drawn up in writing and approved by the supervisory board. The rules of remuneration at the bank should be clear and transparent,* (5) **Recommendation 16 of Recommendation Z**, according to which: *The management board of the bank should develop, adopt and implement a dividend policy, drawn up in writing and approved by the supervisory board, which specifies the conditions enabling the payment of dividend from the profit generated by the bank within a specified period, subject to the maintenance of equity at a level adequate to the risk incurred. The policy is not required when a bank implements a rehabilitation program or recovery plan,* (6) **Recommendation 28 of Recommendation Z**, according to which: *The management board of the bank should develop, adopt and implement bank-wide risk culture principles, drawn up in writing and approved by the supervisory board or included in the risk management strategy, based on a full understanding of the risk to which the bank is exposed and risk management methods, subject to the adopted risk appetite,* (7) **Recommendation 29 of Recommendation Z**, according to which: *The management board of the bank should develop, adopt and implement a policy for approving new products ("PZNP") drawn up in writing and approved by the supervisory board, which covers the development of new products, services and markets as well as significant changes to existing products, services and markets,* (8) **Recommendation 30 of Recommendation Z**, according to which: *The management board of the bank should develop, adopt and implement an information policy, including disclosures, prepared in writing and approved by the supervisory board. The management board is responsible for the implementation of this policy.*

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that in § 18, point 27 is added, reading 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.”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to **Recommendation 2.7 of Recommendation Z**, according to which: *The bank has in place the rules for making changes to the organisational structure, i.e. creating new and changing or liquidating the existing organisational units. The management board drafts and adopts these rules in the form of a resolution and ensures their implementation. **The supervisory board approves the rules adopted by the management board and supervises the activities of the management board in terms of their implementation.** These rules should result from the management strategy and be coherent and consistent with the adopted risk appetite and other internal regulations of the bank. If the bank operates within a group, the supervisory board and management board of the bank should also factor in the risks related to the complexity of the group's organisational structure.*

Resolution No.

of the General Meeting Bank Polska Kasa Opieki Spółka Akcyjna
amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§ 1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that § 20 paragraph 6 of the Statute shall be repealed.

§ 2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in § 3.

§ 3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

The proposed amendment to the Statute of the Bank is related to the introduction in the amended provisions of the Commercial Companies Code of the possibility to participate in management board meetings using means of direct remote communication. The Statute of the Bank, in its current wording, introduces more stringent requirements for the adoption of resolutions by the Management Board of the Bank than the provisions of the Commercial Companies Code. This may prevent the adoption of some resolutions (important for the Bank) using means of direct remote communication in the event of a risk caused by SARS-CoV2 virus (coronavirus).

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that in § 22, paragraph 5 is added, reading as follows:

“5. The Management Board of the Bank is responsible for implementing the internal governance in 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.”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to **Recommendation 1.1.** of **Recommendation Z**, according to which: *The management board of the bank is responsible for implementing the internal governance in 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. The management board of the bank should inform the supervisory board about the results of the assessment and any significant events that may affect the functioning of the internal governance at the bank.

Resolution No.

of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

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

§1.

The Statute of Bank Polska Kasa Opieki Spółka Akcyjna shall be amended in such a way that in § 22, paragraph 6 is added, reading 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.”.

§2.

Pursuant to Article 430 § 5 of the Commercial Companies Code, the Supervisory Board is authorised to determine the consolidated text of the amended Statute of Bank Polska Kasa Opieki Spółka Akcyjna, taking into account the authorisation of the Polish Financial Supervision Authority referred to in §3.

§3.

The resolution enters into force as of the date of its adoption, however, the amendment to the Statute of Bank Polska Kasa Opieki Spółka Akcyjna adopted under this Resolution requires entry in the Register of Entrepreneurs of the National Court Register in accordance with Article 430 §1 of the Commercial Companies Code, upon obtaining the consent of the Polish Financial Supervision Authority to do so.

Justification of the Resolution of the Ordinary General Meeting of Bank Polska Kasa Opieki Spółka Akcyjna amending the Statute of Bank Polska Kasa Opieki Spółka Akcyjna

Adaptation to **Recommendation 1.1. of Recommendation Z**, according to which: *The bank has in place the rules for making changes to the organisational structure, i.e. creating new and changing or liquidating the existing organisational units. The management board drafts and adopts these rules in the form of a resolution and ensures their implementation. The supervisory board approves the rules adopted by the management board and supervises the activities of the management board in terms of their implementation. These rules should result from the management strategy and be coherent and consistent with the adopted risk appetite and other internal regulations of the bank. If the bank operates within a group, the supervisory board and management board of the bank should also factor in the risks related to the complexity of the group’s organisational structure.*