

**Draft of resolutions of the Ordinary General Meeting of 22 June 2015**

*Draft Resolution to Item 2 of the Agenda of the Ordinary General Meeting held on 22 June 2015*

**Resolution No 1/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning election of Chairman the Ordinary General Meeting of Bank Handlowy w Warszawie S.A.**

Ordinary General Meeting appoints ..... to be a Chairman of the Ordinary General Meeting.

*Draft Resolution to Item 4 of the Agenda of the Ordinary General Meeting held on 22 June 2015*

**Resolution No 2/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning approval of the Agenda**

The Ordinary General Meeting approves the Agenda of the Ordinary General Meeting.

*Draft Resolution to Item 5 Sub-point 1) of the Agenda of the Ordinary General Meeting held on 22 June 2015*

**RESOLUTION No. 3/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning consideration and approval of the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2014 and of the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014**

Pursuant to Article 395 § 2 Item 1) of the Commercial Companies Code and § 9 Section 1 Item 1 of the Bank's Articles of Association, the Ordinary General Meeting of Bank Handlowy w Warszawie S.A., having considered the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2014 and the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014, has resolved as follows:

- 1) To approve the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2014, including the Report regarding compliance with corporate governance rules incorporated in 2014.
- 2) To approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014, comprising:
  - a) statement of financial position prepared as at 31 December 2014 showing a balance sheet total of PLN 49,603,377,442.49;
  - b) income statement for the year 2014 showing a net profit of PLN 971,422,827.95;
  - c) statement of comprehensive income for the year 2014 showing a total comprehensive income of PLN 1,061,579,018.93;
  - d) statement of changes in equity for the year 2014 showing an equity balance of PLN 7,348,586,146.76;
  - e) cash flow statement for the year 2014 showing increase in the net cash balance of PLN 612,687,059.27;
  - f) additional information and explanatory notes together with the independent auditor's opinion and report.

*Draft Resolution to Item 5, Sub-point 2) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**Resolution No 4/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on consideration and approval of the report of the Supervisory Board of the Bank Handlowy w Warszawie S.A. from its activity for the period of time from the date of the Bank's Ordinary General Meeting held in 2014 to the date of the Ordinary General Meeting in 2015 including Supervisory Board's results of evaluation following reports: Bank Handlowy w Warszawie S.A. and its Capital Group financial reports and report from activity in year 2014, and the Management Board's motion on distribution of the net profit for year 2014**

After considering the report of the Supervisory Board of the Bank Handlowy w Warszawie S.A. from its activity for the period from the date of the Ordinary General Meeting held in 2014 to the date of the Ordinary General Meeting in 2015, including Supervisory Board's results of evaluation following reports: Bank Handlowy w Warszawie S.A. and its Capital Group financial reports and report from activity in year 2014, and the Management Board's motion on distribution of the net profit for year 2014, the Ordinary General Meeting resolved to approve this report.

**REPORT  
on activities of the Supervisory Board of Bank Handlowy w Warszawie S.A.**

for the period from the date of the Ordinary General Meeting of Shareholders in 2014  
to the date of the Ordinary General Meeting of Shareholders in 2015

## I. Compositions of the Supervisory Board

During the reporting period, the Supervisory Board was composed of:

Mr. Andrzej Olechowski	Chairman of the Board	entire reporting period
Mr. Shirish Apte	Vice Chairman of the Board	entire reporting period
Mr. Adnan Omar Ahmed	Member of the Board	entire reporting period
Mr. Igor Chalupiec	Member of the Board	entire reporting period
Mr. Mirosław Gryszka	Member of the Board	entire reporting period
Mr. Frank Mannion	Member of the Board	entire reporting period
Mr. Dariusz Mioduski	Member of the Board	entire reporting period
Ms. Anna Rulkiewicz	Member of the Board	entire reporting period
Mr. Stanisław Sołtysiński	Member of the Board	entire reporting period
Mr. Zdenek Turek	Member of the Board	entire reporting period
Mr. Stephen R. Volk	Member of the Board	entire reporting period

During the reporting period, the Committees of the Supervisory Board were composed of:

### Audit Committee

Mr. Mirosław Gryszka	Chairman of the Committee	entire reporting period
Mr. Frank Mannion	Vice Chairman of the Committee	since September 30, 2014
Mr. Shirish Apte	Member of the Committee	entire reporting period
Mr. Igor Chalupiec	Member of the Committee	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period

### Remuneration Committee

Mr. Andrzej Olechowski	Chairman of the Committee	entire reporting period
Mr. Adnan Omar Ahmed	Vice Chairman of the Committee	entire reporting period
Mr. Shirish Apte	Member of the Committee	entire reporting period
Mr. Stanisław Sołtysiński	Member of the Committee	entire reporting period

### Strategy and Management Committee

Mr. Shirish Apte	Chairman of the Committee	entire reporting period
Mr. Stanisław Sołtysiński	Vice Chairman of the Committee	entire reporting period
Mr. Igor Chalupiec	Member of the Committee	entire reporting period
Mr. Mirosław Gryszka	Member of the Committee	entire reporting period
Mr. Frank Mannion	Member of the Committee	since September 30, 2014
Mr. Dariusz Mioduski	Member of the Committee	since September 30, 2014
Mr. Andrzej Olechowski	Member of the Committee	entire reporting period
Ms. Anna Rulkiewicz	Member of the Committee	entire reporting period
Mr. Zdenek Turek	Member of the Committee	entire reporting period
Mr. Stephen R. Volk	Member of the Committee	entire reporting period
Mr. Anil Wadhvani	Member of the Committee	since September 30, 2014

## Risk and Capital Committee

Mr. Zdenek Turek	Chairman of the Committee	entire reporting period
Mr. Igor Chalupec	Vice Chairman of the Committee	entire reporting period
Mr. Frank Mannion	Member of the Committee	since September 30, 2014
Mr. Andrzej Olechowski	Member of the Committee	entire reporting period
Mr. Stephen R. Volk	Member of the Committee	entire reporting period
Mr. Dariusz Mioduski	Member of the Committee	entire reporting period
Mr. Anil Wadhvani	Member of the Committee	since September 30, 2014

The Supervisory Board wants to emphasize that, during the entire reporting period, it was composed of persons demonstrating the extensive knowledge of law, economics, banking, management and finance. Supervisory Board Members have practical knowledge acquired as managers in international economic institutions. In the Supervisory Board's opinion, the expertise of its Members ensures due performance of its tasks resulting from applicable laws and regulations. The structure of the Board, including its committees, is shaped so that the Board and its committees can make the most of the expertise of its Members to contribute to the accomplishment of the goals and objectives assigned to the Supervisory Board.

## II. ASSESSMENT OF FINANCIAL RESULTS AND GENERAL SITUATION OF THE COMPANY

- (i) The growth rate in the economy was relatively stable during 2014, reaching its peak in the second quarter, followed by a slowdown, with the average of 3.3 percent for the year. In turn the consumer price index did not change year over year, mainly as a result of falling fuel and food prices. Taking into account both deep decline in the inflation rate and deteriorating growth outlooks, the Monetary Policy Council (MPC) decided to cut the reference interest rate by 50 basis points and the lombard rate by 100 basis points in the second half of 2014.

In such a demanding market environment the Bank earned a net profit of PLN 971 million, i.e. 4% higher versus prior year. The high efficiency of the Bank and its safe and stable capital position are the main areas where the Bank surpassed its competitors.

- (iii) The key factors affecting the financial result in 2014 include a decline in net interest income, offset by consistent cost discipline and positive net impairment charges for financial assets, achieved thanks to the continued stabilization of the credit portfolio of the Bank.
- (iv) In 2014, operating revenues amounted to PLN 2.408 billion and were PLN 58 million, or 2.4%, lower versus the 2013 level, first of all as a result of a decline in net interest income and a lower result on investment debt securities. On the other hand, the result on trading financial instruments rose by PLN 35 million, i.e. 10.1%, in consequence of higher earnings from interbank operations.
- (v) In 2014, as in 2013, the Bank strived to maintain cost discipline. As compared to 2013, costs declined by PLN 82 million, or 6.2%, mainly because of restructuring savings, which were partially reinvested in branch conversion efforts (including the Smart Banking Ecosystem project), technologies and marketing.

- (vi) The year 2014 also saw a further stabilization of quality of the credit portfolio, which was confirmed by positive net impairment charges for financial assets, amounting to PLN 18.3 million. In addition, the Bank sold some impaired cash loan and credit card exposures with related impairment charges totaling PLN 161.6 million. As a result, the Non-Performing Loan (NPL) ratio was reduced to the record-low level of 4.5% as of the end of 2014.
- (vii) The Supervisory Board concludes with great satisfaction that it was another year of sustainable growth of lending, both in institutional and consumer banking area, this time by 9% and 11%, respectively, versus prior year.  
On the side of deposit volumes, funds on the current accounts of clients with the Bank continued to expand thanks to a strategic focus on operating accounts. As a result, the deposit base of the Bank rose 13.5% year on year.
- (viii) As of the end of 2014, shareholders' equity was practically unchanged versus prior year level. The Supervisory Board believes that the level of capital maintained by the Bank is sufficient to ensure the financial safety of both our institution and deposits in our custody, as well as to support various development scenarios for the Bank.  
As of the end of December 2014, the Capital Adequacy Ratio (CAR) of the Bank was 17.2% and, as always, one of the highest ratios among the large banks operating in Poland's market. The high CAR level achieved by the Bank confirms its financial safety and solid capital base.
- (ix) The Supervisory Board assesses cooperation of the Bank with its majority shareholder on an ongoing basis. That cooperation is multidimensional, with the key areas including implementations of new banking products and IT systems, risk management, financial controlling, HR management and internal control. The Supervisory Board acknowledges the efforts of the Management Board in the area of adequate settlements of services provided by the majority shareholder.
- (x) Because of the risk of zloty appreciation in connection with monetary policy easing in the Eurozone and the risk of increasing geopolitical uncertainty in Eastern Europe, which may hamper the growth rate in Poland, the Supervisory Board assumes that its close cooperation with the Management Board should be continued to examine the impact of those risk factors on the situation of the Bank.
- (xi) Taking into consideration the financial results achieved, the safe position of the Bank, the stable capital and liquidity ratios and the consistent and coherent strategy of the Bank, the Supervisory Board's assessment of the activities of the Bank in 2014 is positive. Simultaneously, the Supervisory Board is convinced that both already started and planned initiatives will contribute to an increase in shareholder value by allowing Citi Handlowy to achieve optimal financial results and market position in a challenging market environment.

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### **III. ASSESSMENT OF THE INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM THAT COVERS RISKS SIGNIFICANT TO THE BANK**

- (i) In accordance with its Articles of Association, the Bank has in place an internal control system that monitors if the Bank's activities are lawful and correct and if its financial statements and disclosures are accurate.
- (ii) The primary objective of the internal control system is to support decision-making processes that are to ensure the effectiveness and efficiency of the Bank's operations, the reliability of its financial reporting and the compliance of the Bank's activities with applicable laws and internal regulations. The internal control system includes risk control mechanisms, reviews of the Bank's compliance with laws & internal regulations and internal audit.
- (iii) The institutional internal control in the Bank is carried out by the Audit Department, being an independent organizational unit, operating within the organizational structure of the Bank. The Audit Department reports to the President of the Management Board. The tasks of the Internal Audit Department include independent and objective audits and assessments of adequacy and effectiveness of its internal control system and providing opinions on the management system of the Bank, including the effectiveness of management of all risks connected with the Bank's operations.
- (iv) Functional internal control is a duty of each employee of the Bank and, additionally, of his or her direct manager and associates, and of managers of organizational units of the Bank in the scope of quality, correctness and execution by individual employees of their tasks in order to ensure the compliance of such activities with procedures and controls of the Bank.
- (v) The Internal Audit Department is overseen by the Supervisory Board of the Bank. The Internal Audit Department submits, on a regular basis, but at least annually, to the Supervisory Board and Management Board, its reports on any identified irregularities and deficiencies, as well as recommendations formulated after internal audits, and activities initiated to rectify such irregularities and to implement such recommendations. The head of the Internal Audit Department is invited to participate in all meetings of the Management Board and Supervisory Board.
- (vi) The Supervisory Board has established a permanent Audit Committee. Its powers and duties include: oversight over financial reporting, risk management and internal & external audits. The Committee submits annual reports on its activities to the Supervisory Board.

The Supervisory Board positively assesses the functioning of the internal control system at the Bank.

- (vii) The Supervisory Board has established a permanent Risk and Capital Committee. The Committee has been entrusted with tasks in the scope of oversight over the risk management system used by the Bank and of assessment of its effectiveness. The Committee submits annual reports on its activities to the Supervisory Board. The powers of the Committee in the scope of supervision over the risk management system include, without limitation, verifications of compliance of the Bank's policy in the scope of assumed risks with the strategy and financial plan of the Bank, verifications and recommendations to the Supervisory Board in respect of the general risk level of the Bank, and reviews of periodic reports on the types and amounts of risks connected with the Bank's activities.

The Supervisory Board positively assesses the functioning of the system used by the Bank to manage significant risks.

#### IV. ASSESSMENT OF ACTIVITIES OF THE SUPERVISORY BOARD

(i) Corporate governance

In the reporting year, the Board adhered to the corporate governance rules for public companies, within the framework of its powers.

(ii) Settlements between the Bank and Citi

In the period covered by this report, the Supervisory Board monitored and supervised, on an ongoing basis, the area of settlements between the Bank and Citi, its strategic shareholder. In particular, such supervision covered any contracts for provision to the Bank of consulting and advisory services and operating support, and for performance of actual operations connected with banking activity in the area of information technology, including banking outsourcing. On 7 January 2015, the Supervisory Board approved the fee resulting from the contract for consulting and advisory services.

(iii) Amendments to the Articles of Association and the Regulations of the Bank

By the resolution of 14 August 2014, the Supervisory Board determined the consolidated text of the Rules of the General Meeting of Shareholders of Bank Handlowy w Warszawie S.A.

At the meeting of 30 September 2014 and by the resolution of 29 January 2015, the Supervisory Board approved the recommended amendments to the Articles of Association of the Bank relating, inter alia, to the scope of brokerage operations.

On 29 January 2015, the Supervisory Board amended the Rules of the Supervisory Board of Bank Handlowy w Warszawie S.A. The amendments have implemented the requirements concerning the principles of identification, management and prevention of conflicts of interest affecting Members of the Bank's Supervisory Board, which are specified in the "Principles of Corporate Governance for Supervised Institutions", issued by the PFSA (Polish Financial Supervision Authority). On the same day, the Supervisory Board approved similar changes to the Rules of the Management Board of Bank Handlowy w Warszawie S.A.

(iv) Miscellaneous

At the meeting of 21 July 2014, the Supervisory Board decided to confirm the acquisition by Members of the Bank's Management Board of their rights to the Variable Remuneration for 2013 consisting of Short-Term Phantom Shares and determined the manner of distribution of those bonuses.

At the meeting of 30 September 2014, the Supervisory Board discussed and approved the "Technology Strategy of Bank Handlowy w Warszawie S.A. for 2014 - 2015." At the same meeting, the Board acknowledged the report on results of assessment of implementation of the principles of the "Risk management policy for (unsecured and mortgage secured) retail credit exposures." During the meeting, the Supervisory Board further approved the Report of the Audit Department for the period from 16 April 2014 to 2 September 2014.

On 11 January 2015, the Supervisory Board approved, upon a positive opinion of the Remuneration Committee, amendments to the “Variable Remuneration Component Policy for Managerial Staff at Bank Handlowy w Warszawie S.A.”

On 15 January 2015, the Supervisory Board acknowledged the report on the implementation at the Bank of Recommendation D concerning management of IT areas and IT and telecommunication environment safety at banks.

At the meeting of 20 January 2015, the Supervisory Board discussed issues relating to remuneration of Members of the Bank’s Management Board, and especially awarding annual bonuses for 2014 to Members of the Bank’s Management Board and awarding next installments of “Long-Term Bonuses in BH Phantom Shares and Deferred Monetary Bonuses.”

At the meeting held on 20 March 2015, the Supervisory Board accepted the “Annual report on performance of compliance activities and on management of non-compliance risk in 2014 at Bank Handlowy w Warszawie S.A., including performance of security assurance tasks.” At the same meeting, the Supervisory Board discussed and approved the “Strategy of disclosing and assessing adequacy of information disclosed by Bank Handlowy w Warszawie S.A.” and the “Principles of information policy of Bank Handlowy w Warszawie S.A.” Further at the meeting, within the framework of supervision over activities of the Audit Department, the Supervisory Board approved the “Report of the Audit Department for 2014.” The report summarizes activities carried out by the Audit Department in a given period, including the presentation of existing risks and control issues, the status of implementation of Audit Plans and the evaluation of the control environment at the Bank. As the next item on the agenda, the Supervisory Board was presented the Consolidated Financial Plan of the Bank Group for 2015. After that, the Board approved amendments to the “Principles of prudent and stable risk management at the Group of Bank Handlowy w Warszawie S.A.” and accepted the document “Capital management at the Group of Bank Handlowy w Warszawie S.A. for 2015.” Within the framework of implementation of the Principles of Corporate Governance for Supervised Institutions, issued by the PFSA (Polish Financial Supervision Authority), the Supervisory Board passed a resolution to accept amendments to the “Internal Control Principles of Bank Handlowy w Warszawie S.A.” In addition, the Supervisory Board was presented a report on policies of management of risks generated by credit exposure portfolios.

In the reporting period, the Supervisory Board monitored the implementation of strategic assumptions of the Bank, while paying due attention to the areas of management of the Bank’s risks and capital.

## **V. ASSESSMENT OF THE FINANCIAL STATEMENTS OF THE BANK**

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3. At the meeting, held on March 20, 2015, the Supervisory Board positively assessed: the Management Board’s report on the activities of the Bank and the Bank’s Group of Companies in the financial year 2014 and the financial statements of the Bank and the Bank’s Group of Companies for the financial year 2014, taking into consideration the auditor’s opinion and report on the audit of the financial statements of the Bank and the Bank’s Group of Companies, prepared by PricewaterhouseCoopers sp. z o.o., the auditor of the Bank – and concluded that the submitted Management Board’s report on the activities of the Bank in the financial year 2014 and the financial statements of the Bank and the Bank’s Group of Companies for the financial year 2014 were prepared in accordance with the books of account and documents and, also, in accordance with the actual status and the requirements of the Accounting Act. At the same meeting, a resolution concerning the selection of the auditor was passed.



The Supervisory Board positively assessed the recommendation concerning the distribution of profits for the financial year 2014, submitted by the Management Board.

Taking the above into consideration, the Supervisory Board finds that in the reporting period it accomplished its goals, assigned to it under applicable laws and regulations.

This report was examined and accepted by way of resolution at the meeting of the Supervisory Board held on May 19, 2015 in order to submit it to the Ordinary General Meeting of Shareholders of the Bank.

*Draft Resolution to Item 5, Sub-point 3) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**RESOLUTION No. 5/2015  
of the Ordinary Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning consideration and approval of the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2014 and of the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014**

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with Article 55 Paragraph 5 and Article 53 Paragraph 1 of the Accounting Act of 29 September 1994 (Journal of Laws No. 121 Item 591, as amended), the Ordinary General Meeting of Bank Handlowy w Warszawie S.A., having considered the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2014 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014, has resolved as follows:

- 1) To approve the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2014;
- 2) To approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the financial year ended 31 December 2014, comprising:
  - a) consolidated statement of financial position prepared as at 31 December 2014 showing a balance sheet total of PLN 49,843,665,125.60;
  - b) consolidated income statement for the year 2014 showing a net profit of PLN 947,312,140.48;
  - c) consolidated statement of comprehensive income for the year 2014 showing a total comprehensive income of PLN 1,038,093,727.21;
  - d) consolidated statement of changes in equity for the year 2014 showing an equity balance of PLN 7,410,760,829.72;
  - e) consolidated cash flow statement for the year 2014 showing increase in the net cash balance of PLN 612,752,829.81;
  - f) additional information and explanatory notes together with the independent auditor's opinion and report.

*Draft Resolutions to Item 5, Sub-point 4) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**Resolution No 6/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the President of the Management Board of the Bank Handlowy w Warszawie S.A. - Sławomir Stefan Sikora.

**Resolution No 7/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. - Brendan Carney.

**Resolution No 8/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. – Maciej Kropidłowski.

**Resolution No 9/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. - Misbah Ur-Rahman-Shah.

**Resolution No 10/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. - Barbara Sobala.

**Resolution No 11/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice President of the Management Board of the Bank Handlowy w Warszawie S.A. – Witold Zieliński.

**Resolution No 12/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member member of the Management Board of the Bank Handlowy w Warszawie S.A - Iwona Dudzińska.

**Resolution No 13/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Management Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member member of the Management Board of the Bank Handlowy w Warszawie S.A – Czesław Piasek.

*Draft Resolutions to Item 5, Sub-point 5) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**Resolution No 14/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Chairman of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Andrzej Olechowski.

**Resolution No 15/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Vice Chairman of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Shirish Apte.

**Resolution No 16/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Igor Chalupec.

**Resolution No 17/2015**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Adnan Omar Ahmed.

**Resolution No 18/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Mirosław Gryszka.

**Resolution No 19/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Marc Luet.

**Resolution No 20/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Frank Mannion.

**Resolution No 21/2015**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Dariusz Mioduski.

**Resolution No 22/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Anna Rulkiewicz.

**Resolution No 23/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Stanisław Sołtysiński.

**Resolution No 24/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2014**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Zdenek Turek.

**Resolution No 25/2015**

**of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2015**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. – Anil Wadhvani.

**Resolution No 26/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**on granting of approval of the performance by the member of the Bank's Supervisory Board of  
duties in 2015**

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Section 1, Item 3 of the Bank's Articles of Association, the Ordinary General Meeting resolved to grant the approval of the performance of duties in 2014 by the Member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. - Stephen R. Volk.

*Draft Resolution to Item 5, Sub-point 6) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**RESOLUTION No. 27/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning distribution of the net profit for the year 2014**

Pursuant to Article 395 § 2 Item 2) of the Commercial Companies Code and § 9 Section 1 Item 2, and § 30 Section 1 of the Bank's Articles of Association, the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. has resolved as follows:

- I. To distribute the net profit for the year 2014 in the amount of PLN **971,422,827.95** as follows:
  - 1) Dividend for shareholders PLN **970,800,828.00** which means that the dividend per share amounts to PLN 7.43.
  - 2) Allocation for the reserve capital PLN **621,999.95**.
  
- II. To set the date for determining the right to the dividend for July 6, 2015 (the dividend day) and to set the date of payment of the dividend for July 24, 2015 (the dividend payment date).

**Resolution No 28/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**concerning the changes in the Articles of Association**

§ 1

Acting pursuant to § 9 Section 2 Item 2 of the Articles of Association and Article 430 of the Commercial Companies Code, the Ordinary General Meeting of Bank Handlowy w Warszawie S.A. has resolved as follows:

1. Paragraph 5 Section 4 Item 2 of the Bank's Articles of Association shall now read as follows:  
„21) conducting brokerage activity,”
2. The following wording of Paragraph 24 Section 1 Item 9 of the Bank's Articles of Association shall be deleted in entirety:  
“9) self-dependently decides on the acquisition and disposal of real properties, perpetual usufruct of or shares in real properties,”
3. Paragraph 24 Section 2 of the Bank's Articles of Association shall now read as follows:  
“2. The acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank shall not require a resolution by the General Meeting. Decisions in these matters shall be taken independently by the Management Board of the Bank by way of resolution. However, in matters including acquisition and transfer of ownership or the right of perpetual usufruct of a real estate property or a share in those rights by the Bank, if the value of those rights in the individual case does not exceed PLN 500,000.00 and the acquisition or transfer is connected with the Bank's seeking collection of debts resulting from banking operations, such acquisition or transfer can be made also without the resolution of the Management Board.”
4. Paragraph 27 Section 1 Item 2 of the Bank's Articles of Association shall now read as follows:  
“2) two persons from among the remaining members of the Bank's Management Board acting jointly or one of the remaining members of the Bank's Management Board acting jointly with one of the persons holding joint commercial representation or one of the remaining members of the Bank's Management Board acting jointly with one of the persons being an attorney acting within the limits of the power of attorney granted to him.”
5. Paragraph 27 Section 2 of the Bank's Articles of Association shall now read as follows:  
“2. For the execution of the activities of defined nature or specific nature, there may be appointed attorneys, acting within the limits of the powers of attorney granted to them. Such attorneys may either be acting individually or they may be restricted by the obligation to act jointly with another authorised person, including with one of the persons holding joint commercial representation.”
6. Paragraph 27 Section 3 of the Bank's Articles of Association shall now read as follows:  
“3. Commercial proxies may be appointed only on the principles of joint commercial representation (allowing an authorised person to act jointly with at least one of the other persons holding joint



commercial representation). A general power of attorney to act on behalf of the Bank may be granted only if it is limited by the requirement of acting jointly with another authorised person, including with one of the persons holding joint commercial representation.”

5. Paragraph 40 Section 4 of the Bank’s Articles of Association shall now read as follows:

“4. The internal audit in the Bank is performed by the Audit Department which shall constitute a separate organizational unit operating as part of the Bank’s structure and directly dependent on the President of the Management Board. The task of the Audit Department shall be to examine and assess, independently and objectively, the adequacy and efficiency of the internal audit system, as well as to issue opinions on the Bank’s management system, including the efficiency of the management of risk resulting from the Bank’s operations.”

6. Paragraph 40 Section 6 of the Bank’s Articles of Association shall now read as follows:

“6. The Supervisory Board shall perform supervision over the Audit Department activity through internal audit committee.”

#### § 2

An Ordinary General Meeting of the Bank Handlowy w Warszawie S.A. shall authorize the Supervisory Board of the Bank Handlowy w Warszawie S.A. to establish the uniform text of the Articles of Association of the Bank Handlowy w Warszawie S.A. taking into account the amendments arising in connection with this resolution.

#### § 3

The resolution shall enter into force on the date it is adopted and shall come into effect upon registration of the amendments in the register of entrepreneurs of the National Court Registry.

*Draft Resolution to Item 5, Sub-point 8) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**Resolution No 29/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**regarding appointment of the member of the Supervisory Board of Bank Handlowy w Warszawie S.A.**

Acting pursuant to § 9 Section 2 Item 7 in relation to § 14 Section 1 of the Articles of Association, the Ordinary General Meeting appoints Mr/Ms ..... as member of the Supervisory Board of the Bank Handlowy w Warszawie S.A. for a term of office of three years.

*Draft Resolution to Item 5, Sub-point 9) of the  
Agenda of the Ordinary General Meeting held on  
22 June 2015*

**Resolution No 30/2015  
of the Ordinary General Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 22 June 2015**

**regarding adoption for application Principles of Corporate Governance for Supervised Institutions  
addressed to shareholders:**

Acting pursuant to Article 395 § 5 of the Commercial Companies Code, the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A., has resolved as follows:

- 1) To acknowledge information on application by the Management Board and Supervisory Board *Principles of Corporate Governance for Supervised Institutions* issued by the way of resolution of the Polish Financial Supervision Authority dated July 22, 2014 ("*Principles*").
- 2) To declare adoption for application of Principles addressed to the shareholders taking into account legal and regulatory requirements towards the shareholders as well as their own interests or the interests of other stakeholders of the Bank. This declaration does not give rise to any obligation on the part of the shareholders and may not be the basis for any party to make any claim against the shareholders.