

Warsaw June 28, 2010r.

**Current Report No. 15/2010**

**Re: Information on the resolutions adopted by the Ordinary General Meeting of the Shareholders of Bank Handlowy w Warszawie S.A.**

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**Legal basis:** Article 56 (1) 2) of the Act dated 29th July 2005 on Public Offering and Conditions Governing Introduction of Financial Instruments into Organized Trading System and Public Companies.

Pursuant to paragraph 38 (1) 7) of the Ordinance of the Minister of Finance dated 19<sup>th</sup> February 2009 on current and periodic information published by issuers of securities and the conditions for regarding as equivalent the information required by the law of a non-member state (Journal of Laws of 2009, No. 33, item 259), the Management Board of Bank Handlowy w Warszawie S.A. (the Bank) hereby presents the resolutions adopted by the Ordinary General Meeting of the Bank's Shareholders on June 28, 2010:

**Resolution No. 1/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**Re: appointment of Chairman of the Ordinary General Meeting**

The Ordinary General Meeting of Shareholders appoints Marek Furtek to be a Chairman of the Ordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna.

In secret voting, 100.849.246 valid votes were cast from 100.849.246 shares constituting 77.1847% of the Bank's initial capital. The number of votes cast for the resolution - 100.849.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 2/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**Re:** approval of the Agenda

The Ordinary General Meeting of Shareholders resolves to adopt the following agenda of the Ordinary General Meeting:-

1. Opening of the Ordinary General Meeting;
2. Appointment of the Chairperson of the Ordinary General Meeting;
3. Statement to the effect that the Ordinary General Meeting has been duly convened and that it is capable of adopting resolutions;
4. Adoption of the meeting's agenda;
5. Appointment of the Returning Committee;
6. Adoption of the resolutions concerning:
  - 1) Consideration and approval of the Management Board's report on Bank Handlowy w Warszawie S.A.'s activity in the year 2009 and of Bank Handlowy w Warszawie S.A.'s financial statements for the year 2009;
  - 2) Consideration and approval of the Bank Handlowy w Warszawie S.A. Supervisory Board's report on its activity for the period from the date of the Bank's Ordinary General Shareholders Meeting in the year 2009 until the date of the Bank's Ordinary General Shareholders Meeting in the year 2010 containing the results of the Supervisory Board's assessment of the following reports: on Bank Handlowy w Warszawie S.A. and its Capital Group activities in the year 2009 and on the Bank's Management

Board's motion on distribution of the Company's net profit for the year 2009;

- 3) Consideration and approval of the report on the activity of the Capital Group of the Bank Handlowy w Warszawie S.A. in the year 2009 and of the consolidated financial statements of the Capital Group of the Bank Handlowy w Warszawie S.A. for the year 2009;
- 4) Granting of approval of the performance by the members of the Bank's Management Board of their duties in the year 2009;
- 5) Granting of approval of the performance by the members of the Bank's Supervisory Board of their duties in the year 2009;
- 6) Distribution of the net profit for the year 2009;
- 7) Partial repealing of Resolution No. 8 and amendment of Item III of Resolution No. 9 of the Extraordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. of November 20, 2009; and
- 8) Changes in the composition of the Bank's Supervisory Board.

7. Closing of the meeting.

In the voting, 101.419.246 valid votes were cast from 101.419.246 shares constituting 77.6209% of the Bank's initial capital. The number of votes cast for the resolution - 101.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 3 /2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**Re:** election of the Returning Commission

The Ordinary General Shareholders Meeting appoints  
Ewa Maria Janiak  
to be member of the Returning Commission.

In the voting, 104.417.542 valid votes were cast from 104.417.542 shares constituting 79.9157% of the Bank's initial capital. The number of votes cast for the resolution - 104.417.542, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 3 /2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**Re:** election of the Returning Commission

The Ordinary General Shareholders Meeting appoints  
Izabela Madzińska  
to be member of the Returning Commission.

In the voting, 104.419.242 valid votes were cast from 104.419.242 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.242, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 3 /2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

Re: election of the Returning Commission

The Ordinary General Shareholders Meeting appoints

Piotr Pilzak

to be member of the Returning Commission.

In the voting, 104.419.245 valid votes were cast from 104.419.245 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.245, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 4/2010  
of the Ordinary General Shareholders Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

Re: consideration and approval of the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2009 and of the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ended on 31 December 2009

Pursuant to Article 395 § 2 Item 1) of the Commercial Companies Code and § 9 Paragraph 1 Item 1 of the Bank's Articles of Association, the Ordinary General Shareholders 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 2009 and the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2009, 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 2009, including the Report regarding compliance with corporate governance rules incorporated in "Best Practices in Public Companies 2005" in 2009.
  
- 2) To approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2009, comprising:
  - a) Balance sheet prepared as at 31 December 2009 showing a balance sheet total of PLN 36,455,438,778.13 (in words: thirty-six billion four hundred and fifty-five million four hundred and thirty eight thousand seven hundred and seventy eight Polish zlotys and thirteen grosz);
  - b) Profit and loss account for the year 2009 showing a net profit of PLN 525,152,327.44 (in words: five hundred and twenty-five million one hundred and fifty-two thousand three hundred and twenty-seven Polish zlotys and forty-four grosz);
  - c) Statement of comprehensive income for the year 2009 showing a total comprehensive income of PLN 588,236,941.05 (in words: five hundred and eighty-eight million two hundred and thirty-six thousand nine hundred and forty-one Polish zlotys five grosz);
  - d) Statement of changes in equity for the year 2009 showing an equity balance of PLN 6,134,624,358.95 (in words: six billion one hundred and thirty-four million six hundred and twenty-four thousand three hundred and fifty-eight Polish zlotys and ninety-five grosz);
  - e) Cash flow statement for the year 2009 showing an increase in the net cash balance of PLN 525,912,933.04 (in words: five hundred and twenty-five million nine hundred and twelve thousand nine hundred and thirty-three Polish zlotys and four grosz); and
  - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

In the voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 5/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**Re:** 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 Shareholders Meeting held in 2009 to the date of the Ordinary General Shareholders Meeting in 2010 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 2009, and the Management Board's motion on distribution of the net profit for year 2009

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 of Shareholders held in 2009 to the date of the Ordinary General Shareholders Meeting in 2010, 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 2009, and the Management Board's motion on distribution of the net profit for year 2009 , the Ordinary General Shareholders Meeting resolved to approve this report.

*Attachment to the Resolution:*

**REPORT**

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

for the period from the Ordinary General Meeting in 2009

to the Ordinary General Meeting in 2010

**I. Members of the Supervisory Board:**

In the reporting period, the Supervisory Board acts with the following composition board:

Stanisław Sołtysiński	Chairman of the Board	entire reporting period
Shirish Apte	Vice Chairman of the	entire reporting period

	Board	
Andrzej Olechowski	Vice Chairman of the Board	the entire reporting period
Susan Blaikie	Member of the Board	from 15.10.2009 r.
Igor Chalupiec	Member of the Board	from 18.06.2009 r.
Sanjeeb Chaudhuri	Member of the Board	entire reporting period
Goran Collert	Member of the Board	entire reporting period
Mirosław Gryszka	Member of the Board	entire reporting period
Sabine Hansen	Member of the Board	to 17.06.2009 r.
Krzysztof Opolski	Member of the Board	from 18.06.2009
Aneta Polk	Member of the Board	entire reporting period
Stephen Simcock	Member of the Board	from 18.06.209
Wiesław Smulski	Member of the Board	entire reporting period
Michael Schlein	Member of the Board	to 16.10.2009 r.
Alberto J. Verme	Member of the Board	from 20.11.2009 r.
Stephen R. Volk	Member of the Board	from 20.11.2009 r.

In the reporting period the composition of the relevant Committees of the Supervisory Board was as follows:

#### Audit Committee

Mirosław Gryszka	Committee Chairman	entire reporting period
Shirish Apte	Committee Member	entire reporting period
Susan Blaikie	Committee Member	to 15.10.2009 r.
Krzysztof Opolski	Committee Member	from 18.06.2009 r.
Aneta Polk	Committee Member	to 18.06.2009 r. and from 01.12.2009
Stephen Simcock	Committee Member	from 18.06.2009 r.
Wiesław Smulski	Committee Member	entire reporting period

#### Remuneration Committee

Stanisław Sołtysiński	Committee Chairman	entire reporting period
Alberto Verme	Committee Vice Chairman	from 01.12.2009 r.
Shirish Apte	Committee Member	entire reporting period
Sabine Hansen	Committee Member	to 17.06.2009 r.
Andrzej Olechowski	Committee Member	entire reporting period

#### Strategy and Management Committee

Shirish Apte	Committee Chairman	entire reporting period
Andrzej Olechowski	Committee Member	entire reporting period
Igor Chalupiec	Committee Member	to 18.06.2009 r.
Sanjeeb Chaudhuri	Committee Member	from 18.06. 2009 r.
Goran Collert	Committee Member	entire reporting period
Mirosław Gryszka	Committee Member	entire reporting period

Krzysztof Opolski	Committee Member	to 18.06.2009 r.
Stanisław Sołtysiński	Committee Member	entire reporting period
Alberto J. Verme	Committee Member	from 01.12.2009 r.
Stephen Volk	Committee Member	from 01.12.2009 r.

#### Risk and Capital Committee

Susan Blaikie	Committee Chairman	from 15.10.2009 r.
Igor Chalupec	Committee Vice Chairman	from 18.06.2009 r.
Sanjeeb Chaudhuri	Committee Member	from 01.12.2009 r.
Sabine Hansen	Committee Member	to 17.06.2009 r.
Andrzej Olechowski	Committee Member	entire reporting period
Krzysztof Opolski	Committee Member	to 18.06.2009 r.
Aneta Polk	Committee Member	from 01.12.2009 r.
Stephen Simcock	Committee Member	from 18.06.2009 r.
Alberto Verme	Committee Member	from 01.12.2009 r.

The Supervisory Board points out that in the reporting period its members included individuals having in-depth knowledge of law, economics, banking, management and finance. The majority of the Supervisory Board members have practical knowledge gained due to holding managerial functions in international economic institutions. In view of the Supervisory Board, the qualifications of the Supervisory Board members ensure proper execution of the Supervisory Board's tasks resulting from the provisions of law. The structure of the Supervisory Board, including its individual committees, ensures use of the experience and expertise of the Supervisory Board members, thus contributing to the achievement of the goals set for the Supervisory Board.

## **II. APPRAISAL OF THE RESULTS AND THE GENERAL CONDITION OF THE COMPANY**

- (i) 2009 was a year of a long-lasting global slowdown and continuing trouble on the financial markets resulting from the credit crunch worldwide. Despite the adverse macroeconomic environment and the trouble on the financial markets, the Bank generated net profit for 2009 of PLN 525.2MM.

- (ii) Key contributors to the result of 2009 include the rise in interest result, a decline in costs and an increase in net allocations to impairment of financial assets and a decrease in the result of fees and commissions.
- (iii) The increase in net allocations to impairment of financial assets resulted from the increased credit risk caused by the slowdown, deteriorated market environment and the resulting financial losses incurred by corporate customers of the Bank. The rise in provisions in the Global Consumer Bank was due to increased allocations to incurred but not reported losses (IBNR) resulting from the deteriorated market environment, the accrual of the credit and credit card portfolio and the increased share of underperforming receivables. The increase in interest result was mainly due to the rise in revenues from debt securities and the decline in costs of deposits of the non-financial sector. The decrease in the commission result was mainly due to the lowering commissions on investment and insurance products in the Global Consumer Bank and the commission on custodian services.
- (iv) Our opinion on the cost discipline policy continued by the Bank is positive. Costs fell by 7.9%, i.e. PLN 115MM, compared to 2008. Depreciation, transaction costs and personnel costs of GCB fell. This was due to the streamlining of marketing expenses, the optimization of the sales incentive system and the optimization and consolidation of the network of corporate and consumer branches. The cost efficiency of the Bank is much better. The cost/income ratio dropped by 7.6pp compared to 2008 and reached 53.2%.
- (v) Credits were still the biggest asset of the Bank in 2009. The balance of credits extended to the non-financial sector was lower by 12,7% at the end of 2009 compared to the end of 2008 while the balance of credits granted to the financial sector rose by 31.5% (to the level of PLN 5,043.4 MM. Deposits were the biggest liability. The deposits of financial sector were lower at the end of 2009 compared to the end of 2008 while the deposits of the non-financial sector rose.
- (vi) The equity of the Bank at the end of 2009 was much higher than at the end of 2008 due to the increase in provisions and the general banking risk fund by

amounts coming from the profit for 2008. We believe that the level of equity maintained by the Bank is sufficient for guaranteeing the financial security of the institution and the deposits and that it enables the Bank to grow. The solvency ratio of the Bank was 16.8% at the end of 2009 and is still one of the highest among large banks on the Polish market. The high solvency ratio reached by the Bank confirms its financial security and strong capital basis.

- (vii) Our opinion on the efforts of the Bank enhancing the competitiveness of its range and winning new customers is positive. Prospects of the Commercial Bank include all the businesses active in Poland except sectors permanently excluded due to the general policy of the Bank and businesses included in the lists of specially designated nationals as a result of US or international sanctions. The position of the Bank was particularly strong in terms of service provided to multinationals and the largest Polish businesses. The Bank had a large, comprehensive and modern range of financial and transaction services for businesses including up-to-date liquidity management solutions (Consolidated Account, Cash Pool) as well as mass payment and receivable management products (Speedcollect, Direct Debit, Unikasa). Successes of the transaction services in 2009 included consolidation of the leadership of the Micropayments and the Direct Debit markets and the maintenance of the undisputable leadership of the prepaid cards in Poland. The Bank provided custody services to foreign institutional investors and depositary services designed for local financial entities, in particular pension funds, investment funds and capital insurance funds. The Bank consolidated its leadership of this area in 2009. The “Top Rated” award in the category of the largest and the most demanding customers given by *Global Custodian* in a prestigious customer satisfaction survey confirms the quality of our depositary services. The bank also offered a wide range of products and services related to the currency market designed for non-banking customers. CitiFX Pulse (a web-based platform) deserves special attention. It is a new, extended version of Online Trading enabling our customers to conclude currency spots at market prices online. Platform users conclude quick and safe transactions at the time convenient for them. The alignment of our range with the needs of small and medium-sized enterprises was appreciated by the jury of the 10th *Entrepreneur-friendly Bank* competition who awarded the

Honorary Mention and the Promotional Logo to the Bank. The Bank was a leading partner of the public sector in 2009. The Bank fully underwrote and carried out the issuance of road bonds of Bank Gospodarstwa Krajowego and issued bonds for the municipalities of Warsaw and Białystok. The Bank steadily extended its consumer range to include new solutions in 2009; as a result, it had a comprehensive range of deposit products and value added services. Customers could profit from the comprehensive range of personal accounts and term deposits including new products, namely, TurboProcent and Cheap Francs. The offer of the Bank stood out by the non-financial advantages proposed. The Medical Package enabling holders of personal accounts and their families to profit from health care services in a network of private medical institutions at a preferential price was added to the range. More than 185,000 of new credit cards were sold in 2009. The whole portfolio of credit cards amounted to 1,031,000 at the end of the year. All credit cards issued to individual customers have been equipped with a chip since the beginning of May 2009. Along with the signature, the holder's picture and the 72-hour protection in case of loss, they make Citibank credit cards one of the safest products of this kind on the market.

- (viii) The Supervisory Board evaluates the relationship of the Bank with the majority investor on a regular basis. The said relationship includes several areas. Deployments of new bank products and IT systems, risk management, financial control, personnel management and the internal control are the most important ones. Our opinion on the efforts of the Management Board in the field of adequate settlement of services provided by the majority investor is positive.
- (ix) Due to the condition of the global financial markets, uncertain growth outlooks of the Polish economy and risk of maintained slowdown of leading economies worldwide, we assume that further strict collaboration with the Management Board will be required in order to test the impact of these risk factors on the condition of the Bank.
- (x) Bearing in mind the results, the safe position, stable capital and liquidity ratios and the innovative product range, our opinion on the business of the Bank in 2009 is positive. We believe that the actions undertaken and to be undertaken

will contribute to the achievement of the best results and market position of Bank Handlowy w Warszawie S.A. in the demanding market environment.

### **III. EVALUATION OF THE INTERNAL CONTROL SYSTEM AND THE MATERIAL RISK MANAGEMENT SYSTEM**

- (i) Pursuant to the Articles of Association, the Bank has an internal control system which exercises control over its operations, both in terms of their legality and correctness, as well as the accuracy of the statements and information submitted by the Bank.
- (ii) The internal control system is aimed at supporting decision making processes which contribute to ensuring effectiveness and efficiency of the Bank's operations, credibility of its financial reporting and compliance of the Bank's operations with provisions of laws and internal regulations. The internal control system includes risk control mechanisms, examining the Bank's compliance with legal provisions and internal regulations as well as internal audit.
- (iii) The Bank's internal audits are conducted by the Audit and Risk Review Department, a separate organizational unit of the Bank, reporting directly to the Management Board. The task of the ARR Department is to examine and assess, independently and objectively, the adequacy and efficiency of the internal control system, as well as to issue opinions on the Bank's management system, including the efficiency of the management of risk related to the Bank's operations.
- (iv) Functional internal control is exercised by every employee of the Bank and additionally by their direct superiors, peers as well as managers of the Bank's organizational units with respect to the quality and correctness of the employees' performance of duties, with the objective to ensure compliance of such activities with the Bank's procedures and control mechanisms.
- (v) The Supervisory Board exercises supervision over the activities of the Audit and Risk Review Department. On a periodic basis, at least once per annum, the ARR Department provides the Supervisory and the Management Boards with information on irregularities identified and conclusions arrived at in the course

of the internal audits performed as well as measures undertaken with the objective to remove the irregularities or implement the conclusions. The ARR Head is invited to participate in the meetings of the Management and Supervisory Boards during which issues related to the Bank's internal control are considered.

- (vi) The Supervisory Board has appointed a standing Audit Committee. The roles and responsibilities of the Committee include supervision over financial reporting, internal control, risk management as well as internal and 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 in the Bank.

- (vii) The Supervisory Board has appointed a standing Risk and Capital Committee, which is responsible for supervision over the risk management system implemented in the Bank as well as evaluation of its effectiveness. The Committee submits annual reports on its activities to the Supervisory Board. As regards supervision over the risk management system, the Committee is in particular responsible for verification of the compliance of the Bank's risk policy with its strategy and financial plan, verification and provision of recommendations to the Supervisory Board with respect to the Bank's general risk level as well as examination of the periodic information on the types and size of the risk assumed by the Bank in the course of its business operations.

The Supervisory Board positively assesses the functioning of the material risk management system in the Bank.

#### **IV. EVALUATION OF THE WORK OF THE SUPERVISORY BOARD**

- (i) Corporate Governance

The Board applied the corporate governance rules applicable to public companies in the accounting year covered hereby to the extent of its powers.

(ii) Settlements between the Bank and Citi

The Supervisory Board monitored and controlled issues related to settlements between the Bank and Citi in the accounting period covered hereby.

The Supervisory Board approved the trilateral agreement between Bank Handlowy w Warszawie S.A and its affiliates at its second meeting on September 18, 2009. The said agreement concerned continuity of business and support of IT systems. The Supervisory Board approved the fee for the services provided by Citi entities to the Bank under the ECHO agreement of 2008 in the resolution of September 29, 2010. It also approved the establishment of fees for the services provided to the Bank as a part of day-to-day business under the ITO agreement and approved the conclusion of another project annex thereof in the resolutions of December 22, 2009 and March 26, 2010.

The Supervisory Board approved the amendment to the APPC agreement related to the reserve centre for IT systems covered by the agreement in the resolution of March 31, 2010.

On April 1, 2010, the Supervisory Board approved the conclusion of the BH-ITO-CSTS agreement on the establishment of a reserve centre for systems covered by the ITO agreement. The Supervisory Board approved the fee for IT services covered by UKAT and USAT agreements in the resolution of March 16, 2010.

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

The Supervisory Board adopted the consolidated text of the Articles of Association of the Bank in the resolution of November 6, 2009 and approved amendments to the Audit Committee Regulations in the resolution of February 18, 2010.

(iv) Miscellaneous

The Supervisory Board of the Bank approved the Rules of Prudent and Stable Risk Management in the Bank Handlowy Group as required by Basel II at its third meeting on December 1, 2009. The Supervisory Board adopted a resolution on the approval of the Schedule of Audits at Bank Handlowy w Warszawie S.A. for 2010 and approved amendments to the Rules of Audit at Bank Handlowy w Warszawie S.A. and the Rules of Internal Control at Bank Handlowy w Warszawie S.A. at the same meeting. The Report on the Activity of Compliance in 2009 was approved at the 4th meeting on March 16, 2010. The Board also acknowledged the information about the initial Financial Plan of the Bank for 2010 and adopted a resolution on adoption of the Strategy of Bank Handlowy w Warszawie S.A. for 2010-2012 during the meeting.

On April 6, 2010, the Supervisory Board acknowledged the Report on Outsourcing of Banking Activities, Supervision and Control of Outsourcing Risk at Bank Handlowy w Warszawie S.A. The Board also approved amendments to the Basic Organisational Structure of the Bank in the accounting period covered hereby.

## **V. EVALUATION OF THE BANK'S FINANCIAL STATEMENTS**

At its third meeting on 19 March 2009 the Supervisory Board favorably assessed the Management Board's report on the activities of the Bank and the Bank's Capital Group in the 2008 financial year as well as the financial statements of the Bank and the Bank's Capital Group for the 2008 financial year, including the opinion and report on the audit of the financial statements of the bank and the Bank's Capital Group drawn up by KPMG Audyt sp. z o.o. acting as the Bank's statutory auditor – concluding that the submitted financial statements of the Bank and the Bank's Capital Group for the 2008 financial year had been prepared in accordance with the accounting records and documents as well as the facts and in line with the requirements of the Accounting Act. At the same meeting a resolution was adopted on the selection of the Bank's statutory auditor.

The Supervisory Board assessed the motion of the Management Board regarding

distribution of profit for the 2009 financial year.

In view of the above, the Supervisory Board concludes that it has achieved its objectives resulting from the applicable laws in the reporting period.

This report has been considered and approved by way of resolution during the meeting of the Supervisory Board on May 26, 2010, for the purpose of presentation to the Ordinary General Meeting of the Bank.

In the voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 6/2010**  
**of the Ordinary Shareholders Meeting**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 28 June 2010**

**Re: consideration and approval of the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2009 and of the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2009**

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 Shareholders 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 2009 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2009, 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 2009;
- 2) To approve the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2009, comprising:
  - a) Consolidated balance sheet prepared as at 31 December 2009 showing a balance sheet total of PLN 37,633,062,341.66 (in words: thirty-seven billion six hundred and thirty-three million sixty-two thousand and three hundred and forty-one Polish zlotys and sixty-six grosz);
  - b) Consolidated profit and loss account for the year 2009 showing a net profit of PLN 504,399,573.77 (in words: five hundred and four million three hundred and ninety-nine thousand five hundred and seventy-three Polish zlotys and seventy-seven grosz);
  - c) Consolidated statement of comprehensive income for the year 2009 showing a total comprehensive income of PLN 566,698,114.79 (in words: five hundred and sixty-six million six hundred and ninety-eight thousand one hundred and fourteen Polish zlotys and seventy-nine grosz);
  - d) Statement of changes in the consolidated equity for the year 2009 showing an equity balance of PLN 6,199,389,406.83 (in words: six billion one hundred and ninety-nine million three hundred and eighty-nine thousand four hundred and six Polish zlotys and eighty-three grosz);
  - e) Consolidated cash flow statement for the year 2009 showing an increase in the net cash balance of PLN 525,860,168.09 (in words: five hundred and twenty-five million eight hundred and sixty thousand one hundred and sixty-eight Polish zlotys and nine grosz); and
  - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

In the voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 7/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board  
of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Iwona Dudzińska.

In secret voting, 104.262.694 valid votes were cast from 104.262.694 shares constituting 79,7971% of the Bank's initial capital. The number of votes cast for the resolution - 104.262.694, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No 8/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board  
of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Michał Mrożek.

In secret voting, 101.419.246 valid votes were cast from 101.419.246 shares constituting 77,6209% of the Bank's initial capital. The number of votes cast for the resolution -

101.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 9/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Peter Rossiter.

In secret voting, 103.274.638 valid votes were cast from 103.274.638 shares constituting 79,0409% of the Bank's initial capital. The number of votes cast for the resolution - 103.274.638, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No 10/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sławomir Sikora.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution – 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 11/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sonia Wędrychowicz-Horbatowska.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 12/2010 of the  
Ordinary General Shareholders Meeting of  
the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Management Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Witold Zieliński.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 13/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Shirish Apte.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 14/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to

grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Susan Blaikie.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 15/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Igor Chalupiec.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 16/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Sanjeeb Chaudhuri.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 17/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Goran Collert.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 18/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Mirosław Gryszka.

In secret voting, 104.41.983 valid votes were cast from 104.417.983 shares constituting 79,9160% of the Bank's initial capital. The number of votes cast for the resolution - 104.417.983, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 19/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Sabine Hansen.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 20/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Article 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Andrzej Olechowski.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 21/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Krzysztof Opolski.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 22/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Aneta Polk.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 23/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Michael Schlein.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 24/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Simcock.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 25/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Wiesław Smulski.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 26/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to

grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stanisław Sołtysiński.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 27/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Alberto Verme.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution – 0, the number of abstaining votes – 0. The resolution has been adopted.

**RESOLUTION No. 28/2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

on granting of approval of the performance by the member of the Bank's Supervisory Board of duties in 2009

Pursuant to Art. 395 § 2 point 3) of the Commercial Companies Code and § 9, Item 1, point 3 of the Bank's Articles of Association, the Ordinary General Shareholders Meeting resolved to grant the approval of the performance of duties in 2009 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Volk.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 29/2010**  
**of the Ordinary General Shareholders Meeting**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 28 June 2010**

**concerning** distribution of the net profit for the year 2009

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

1) To distribute the net profit for the year 2009 in the amount of PLN 525,152,327.44 as follows:

- |  |                    |
|--|--------------------|
| a) Dividend for shareholders   | PLN 492,586,692.00 |
| which means that the dividend per share amounts to PLN 3.77 (three Polish zlotys and 77 grosz) |                    |
| b) Charge for general risk fund  | PLN 32,500,000.00  |
| c) Charge for the reserve capital  | PLN 65,635.44      |

2) To set the date for determining the right to the dividend for 5 July 2010 (the dividend day); and

3) To set the date of payment of the dividend for 30 August 2010 (the dividend payment date).

In the voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 30/2010**  
**of the Ordinary General Shareholders Meeting**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**  
**of 28 June 2010**

concerning the partial repealing of Resolution No. 8 of the Extraordinary General Shareholders Meeting of Bank Handlowy w Warszawie SA of 20 November 2009 and the partial amendment of Resolution No. 9 of the Extraordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. of 20 November 2009

Acting pursuant to § 9 Paragraph 2 Item 2 of the Articles of Association and Article 430 of the Commercial Companies Code, the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. (the “**Company**”) has resolved as follows:

§1.

Point 2 of Resolution No. 8 of the Company’s Extraordinary General Shareholders Meeting of 20 November 2009 is hereby repealed.

§2.

Item III of Resolution No. 9 of the Company’s Extraordinary General Shareholders Meeting of 20 November 2009 is hereby amended and given the following wording: "III. Amendments to the Regulations of the General Shareholders Meeting referred to in this Resolution shall take effect as of 24 June 2010."

§3.

In connection with Paragraph 2, amendments made to the Regulations of the Company’s General Shareholders Meeting pursuant to Resolution No. 9 of the Company’s Extraordinary General Shareholders Meeting of 20 November 2009 take effect as of 24 June 2010. The amended regulations will take effect as of the following General Shareholders Meeting in accordance with Item 2 of Part IV of the Good Practices of the Companies listed on the Warsaw Stock Exchange, constituting Appendix to Resolution No. 12/1170/2007 of the

Board of the Stock Exchange of 4 July 2007. Consequently, the Company's subsequent Extraordinary or Ordinary, whichever is held first, General Shareholders Meeting will be convened and held on the basis of the amended Regulations, the Company's Articles of Association and of the Commercial Companies Code.

§4.

This Resolution comes into effect as of the date of its adoption.

In the voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 104.419.246, the number of votes cast against the resolution - 0, the number of abstaining votes - 0. The resolution has been adopted.

**RESOLUTION No. 31 /2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**regarding changes in the composition of the Supervisory Board of Bank Handlowy w Warszawie S.A.**

The Ordinary General Meeting of Shareholders appoints Frank Mannion as member of the Supervisory Board of Bank Handlowy w Warszawie S.A. for a 3- year term.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 99.632.819, the number of votes cast against the resolution - 576.302 the number of abstaining votes - 4.210.125. The resolution has been adopted.

**RESOLUTION No. 32 /2010 of the  
Ordinary General Shareholders Meeting  
of the Bank Handlowy w Warszawie Spółka Akcyjna  
of 28 June 2010**

**regarding** changes in the composition of the Supervisory Board of Bank Handlowy w Warszawie S.A.

The Ordinary General Meeting of Shareholders appoints Krzysztof Opolski as member of the Supervisory Board of Bank Handlowy w Warszawie S.A. for a 3- year term.

In secret voting, 104.419.246 valid votes were cast from 104.419.246 shares constituting 79,9170% of the Bank's initial capital. The number of votes cast for the resolution - 99.632.819, the number of votes cast against the resolution – , 576.302 the number of abstaining votes – 4.210.125. The resolution has been adopted.

The General Shareholders Meeting considered all of the proposed items of the agenda and there were no objections raised during the General Meeting regarding the minutes.