

Warsaw 26 April 2011

Current Report No 11/2011

Drafts of resolutions of the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. on 1 June 2011

Legal grounds: § 38 section 1 point 3) of the Regulation of the Minister of Finance of 19 February 2009 on Current and Periodic Information Published by Issuers of Securities and Conditions for Regarding Information Required by the Law of a Non-member State as Equivalent (Journal of Laws of 2009, No. 33 Item 259).

The Management Board presents drafts of resolutions of the Ordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. on 1 June 2011 :

Draft Resolution to Item 2 of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**Resolution No 1/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

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

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

*Draft Resolution to Item 4 of
the Agenda of the Ordinary
General Shareholders Meeting
held on 1 June 2011*

**Resolution No 2/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning approval of the Agenda

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

*Draft Resolution to Item 5 of
the Agenda of the Ordinary
General Shareholders Meeting
held on 1 June 2011*

**Resolution No 3 /2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning election of the Voting Commission

Ordinary General Shareholders Meeting appoints following person to be a members of the Voting Commission during the Ordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna:

1)

**Resolution No 4 /2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning election of the Voting Commission

Ordinary General Shareholders Meeting appoints following person to be a members of the Voting Commission during the Ordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna:

1)

**Resolution No 5 /2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning election of the Voting Commission

Ordinary General Shareholders Meeting appoints following person to be a members of the Voting Commission during the Ordinary General Shareholders Meeting of the Bank Handlowy w Warszawie Spółka Akcyjna:

1)

Draft Resolution to Item 6 Sub-point 1) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**RESOLUTION No. 6/2011
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning consideration and approval of the Management Board's report on the activity of Bank Handlowy w Warszawie S.A. in the year 2010 and of the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2010

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 2010 and the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2010, 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 2010, including the Report regarding compliance with corporate governance rules incorporated in "Best Practices in Public Companies 2005" in 2010.
- 2) To approve the annual financial statements of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2010, comprising:
 - a) Balance sheet prepared as at 31 December 2010 showing a balance sheet total of PLN 36 701 673 508,76 ;
 - b) Profit and loss account for the year 2010 showing a net profit of PLN 748 025 955,43 ;
 - c) Statement of comprehensive income for the year 2010 showing a total comprehensive income of PLN 784 203 329,08 ;
 - d) Statement of changes in equity for the year 2010 showing an equity balance of PLN 6 422 092 201,74 ;
 - e) Cash flow statement for the year 2010 showing an increase in the net cash balance of PLN 831 839 997,06 and
 - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

Draft Resolution to Item 6, Sub-point 2) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**Resolution No 7/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

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 2010 to the date of the Ordinary General Shareholders Meeting in 2011 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 2010, and the Management Board's motion on distribution of the net profit for year 2010

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 2010 to the date of the Ordinary General Shareholders Meeting in 2011, 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 2010, and the Management Board's motion on distribution of the net profit for year 2010, the Ordinary General Shareholders Meeting resolved to approve this report.

Attachment to the Resolution - Report of the Supervisory Board

**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 2010
to the date of the Ordinary General Meeting of Shareholders in 2011

I. Compositions of the Supervisory Board

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

Mr. Stanisław Sołtysiński	Chairman of the Board	entire reporting period
Mr. Shirish Apte	Vice Chairman of the Board	entire reporting period
Mr. Andrzej Olechowski	Vice Chairman of the Board	entire reporting period
Mr. Igor Chalupec	Member of the Board	entire reporting period
Mr. Sanjeeb Chaudhuri	Member of the Board	entire reporting period to 14 of April 2011
Mr. Mirosław Gryszka	Member of the Board	entire reporting period
Mr. Frank Mannion	Member of the Board	entire reporting period
Mr. Krzysztof Opolski	Member of the Board	entire reporting period
Mr. Stephen Simcock	Member of the Board	entire reporting period
Mr. Wiesław Smulski	Member of the Board	entire reporting period
Mr. Alberto J. Verme	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. Stephen Simcock	Vice Chairman of the Committee	entire reporting period
Mr. Shirish Apte	Member of the Committee	entire reporting period
Mr. Frank Mannion	Member of the Committee	from October 29, 2010
Mr. Krzysztof Opolski	Member of the Committee	from August 13, 2010
Mr. Wiesław Smulski	Member of the Committee	entire reporting period

Remuneration Committee

Mr. Stanisław Sołtysiński	Chairman of the Committee	entire reporting period
Mr. Alberto J. Verme	Vice Chairman of the Committee	entire reporting period
Mr. Shirish Apte	Member of the Committee	entire reporting period
Mr. Andrzej Olechowski	Member of the Committee	entire reporting period

Strategy and Management Committee

Mr. Shirish Apte	Chairman of the Committee	entire reporting period
Mr. Andrzej Olechowski	Member of the Committee	entire reporting period
Mr. Igor Chalupec	Member of the Committee	entire reporting period
Mr. Sanjeeb Chaudhuri	Member of the Committee	entire reporting period
Mr. Mirosław Gryszka	Member of the Committee	entire reporting period
Mr. Stanisław Sołtysiński	Member of the Committee	entire reporting period
Mr. Alberto J. Verme	Member of the Board	entire reporting period
Mr. Stephen R. Volk	Member of the Board	entire reporting period

Risk and Capital Committee

Mr. Alberto J. Verme	Chairman of the Committee	entire reporting period
Mr. Igor Chalupec	Vice Chairman of the Committee	entire reporting period
Mr. Sanjeeb Chaudhuri	Member of the Committee	entire reporting period
Mr. Andrzej Olechowski	Member of the Committee	entire reporting period
Mr. Stephen Simcock	Member of the Committee	entire reporting period

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. A significant part of its 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 year 2010 saw a visible recovery of Poland's economy and, as a result, brought about a significant improvement of profitability of the Polish banking sector. For the Bank, the year 2010 was the first year of implementation of its Strategy for 2010–2012 (adopted in March). Striving to ensure the utmost satisfaction of its clients, the Bank has built its Strategy on 4 pillars: new client segmentation, newly-defined business model, quality and innovation, and effectiveness. The results achieved by the Bank in 2010 confirm that the strategic assumptions have been implemented effectively. Net profit reached PLN 748.0 million, i.e. increased by 42% as compared to 2009.
- (ii) The main drivers that contributed to the 2010 financial result include an increase in net commission income and income on treasury operations and, also, a significant decline in net impairment write-offs relating to financial assets.
- (iii) Such decrease in net impairment write-offs relating to financial assets was primarily an outcome of a lower credit risk in the Corporate Banking segment, which, in turn, was the effect of improving financial condition of its clients. In the Consumer Banking segment, a slight increase in such write-offs was posted, which was largely connected with the impact of deteriorated macroeconomic conditions on the credit quality of the cash loan and credit card portfolios, which prevailed mainly in the first six months of 2010. However, in the last six months of 2010 such write-offs were gradually falling in that segment.
The higher net fee and commission income was mainly generated by credit and payment cards and an increase in revenues from custody services.
And the improved result on treasury operations was connected, first of all, with an increase in revenues from sales of investment debt securities.
- (iv) The Supervisory Board positively assesses the cost discipline policy continued by the Bank. As compared to 2009, total costs were reduced by PLN 12.2 million, i.e. by 0.9%. Such cost reduction was achieved due to the optimization of the branch network, which led to lower property rent and maintenance costs in the Consumer Banking segment. In addition, depreciation and other general administrative costs were also lower than in the previous year (including telecom fees, computer hardware costs and advisory services expenses). On the other hand, employee-related costs increased due new hires, which were necessary in the light of enhancement of the Bank's operations by some processes that were previously outsourced. The cost management policy of the Bank enabled it to maintain the cost/income ratio at the level of 53%.

- (v) In 2010, loans were still the largest asset position for the Bank. The balance of loans granted to the non-financial sector was slightly lower (by 1.1%) at the end of 2010 year on year. A deeper decline occurred in loans to the financial sector. Those loans decreased by 37.2%, to PLN 3.2 billion. The largest position on the liabilities side was deposits, as in the previous year. As compared to 2009, they rose by 4.5%, mainly as a result of higher deposits from the financial sector (increase by 26.3%). On the other hand, deposits from the non-financial sector recorded a small decline (by 0.7%), as a result of a lower balance of time deposits. Simultaneously, current account balances with the non-financial sector jumped by 12.4%. Such a shift in the structure of deposits of the non-financial sector reflects the Bank's current focus on clients that actively use their current accounts.
- (vi) As of the end of 2010, the Bank's equity recorded a small increase (by 1.2%) year on year. The Supervisory Board believes that the level of capitals maintained by the Bank is sufficient to ensure its financial security, as well as the security of deposits entrusted to it, and to stimulate its further growth. As of December 31, 2010, the capital adequacy ratio of the Bank was 18.7% and, as always, was one of the highest ratios among the largest banks operating in Poland's market. The high level of the capital adequacy ratio achieved by the Bank confirms its financial security and strong capital base.
- (vii) The Supervisory Board positively assesses the Bank's efforts to improve the competitiveness of its product range and to attract new clients. In the corporate business, prospective clients of the Bank include all companies in Poland, except businesses from those sectors that are permanently excluded due to the general policy of the Bank and those companies that are on various restriction lists as a result of international or U.S. sanctions. The Bank had an especially strong position in the segment of international corporations and largest Polish companies. The Bank had a rich, complex and advanced range of financial and transactional products and services for corporate clients, including leading edge solutions in the area of liquidity management (Consolidated Account, Cash Pool) and mass payments and receivables management (Speedcollect, Direct Debit, Unikasa). In 2010, the Bank maintained its leading position in such product markets as Microdeposits and Direct Debit and in the area of pre-paid cards in Poland. Additionally, the Bank was successfully developing its trade finance products, where a new solution was launched – reverse factoring. One of its most spectacular successes in 2010 was a 50% increase in factoring turnovers as compared to the previous year. Transactional banking services offered by the Bank were appreciated in the 15th edition of the Europroduct contest – the Bank was awarded for its Letter of Credit Discount, Citi Factoring and Local Government Factoring services. The Bank provides custodian services to foreign institutional investors and the services of a custodian bank to Polish financial institutions, especially

pension funds, mutual funds and unit-linked insurance funds. In 2010, the Bank strengthened its leading position in that area. The top quality of custody services provided by the Bank is best confirmed by the “Top Rated” award in the category of the largest and most demanding clients, which the Bank won for the second time in a row in the prestigious customer satisfaction survey organized by “Global Custodian”.

The Bank offers a broad range of forex products and services for non-bank clients. In 2010, the Internet platform CitiFX Pulse gained a lot of interest among market participants after an upgrade that provided it with new functionalities and, hence, enabled it to maintain its market recognition as one of the most innovative solutions of that kind available in the market. In 2010, about 65% of forex clients actively used this platform.

In 2010, an Investment Banking Team was established in Warsaw, and it has already participated in several key transactions in Poland’s capital market, including its participation in the unique IPO of the Warsaw Stock Exchange.

In the area of Consumer Banking, the Bank was consistently enhancing its product range by new solutions in 2010 and, as a result, it had a full range of products for individual clients. As part of the activities to implement one of the assumptions of its Strategy for 2010-2012, the Bank launched numerous innovative products in the market, including a mobile version of the CitiMobile Internet banking service or the Citibank City Payment Card, which integrates the functionalities of a payment card and a city transport ticket. This card was awarded as the “Most Innovative Polish card in 2010”. In addition, the Bank was the first bank in Poland that implemented an instant embossing process for debit and credit cards, which is now executed at its branches. Cards issued by the Bank contain a microprocessor and meet the highest transaction security standards. In 2010, the Bank defended its position as leader in the credit card market (in terms of transaction value).

In 2010, the Bank continued the restructuring of its distribution network to adjust it to clients’ needs by increasing the number of alternate points of sale, which are situated at airports, shopping centers and fuel stations, etc. The Bank was also developing other distribution channels. In 2010, the Bank introduced an upgraded version of its Citibank Online transaction service.

- (viii) The Supervisory Board carries out regular reviews of cooperation between the Bank and its majority investor. Such cooperation covers multiple areas, the most important of which are: implementations of new banking products and IT systems, risk management, financial control, HR management and internal control. The Supervisory Board positively assesses the efforts of the Management Board to ensure that the services provided by the majority investor are properly settled.
- (ix) Due to the risk of a prolonged sovereign debt crisis in the Eurozone, which may result in higher volatility in financial markets, the Supervisory Board

assumes that its close cooperation with the Management Board will still be needed to monitor the impact of such factors on the situation of the Bank.

- (x) Taking account of the financial results achieved by the Bank, its secure position and stable capital and liquidity ratios, and its innovative product range, the Supervisory Board positively assesses the activities of the Bank in 2010 and is convinced that both the implemented and planned initiatives will contribute to ensuring the optimized financial results and market position of Bank Handlowy w Warszawie S.A. in a challenging market environment.

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) Internal audit tasks are carried out at the Bank by the Internal Audit Department, which, organizationally, is a separate unit in the organizational structure of the Bank and reports directly to 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, within the framework of its powers, adhered to corporate governance principles that apply to public companies.

- (ii) Settlements between the Bank and Citigroup

In the reporting period, the Supervisory Board monitored and supervised any issues relating to settlements between the Bank and Citigroup.

By Resolution of August 6, 2010, the Supervisory Board of the Bank decided to accept the amount of the license fees for the software used for business purposes. By Resolution of November 8, 2010, it approved an amendment to the trilateral agreement between Bank Handlowy and its affiliates concerning the assurance of continuity of business and support for IT systems of the Bank. In addition, on November 25, 2010, the Supervisory Board of the Bank decided to acknowledge the opinion of Deloitte, an

independent auditor, in the scope of the arm's length level of the fee for the use by the Bank of IT services in 2009 under relevant agreements.

By Resolution of December 7, 2010, the Supervisory Board accepted the amount of the fee for the services in the scope of data processing and maintenance of IT systems used by the Bank that were provided in 2010.

By Resolution of December 16, 2010, the Supervisory Board approved the commencement of work relating to the use by Bank Handlowy of services in the scope of card payment processing and transmission on the basis of a new system provided by member companies of Citigroup.

By Resolution of December 17, 2010, the Supervisory Board accepted a new format of agreements to be used at the Bank to conclude contracts between the Bank and member companies of Citigroup. By Resolution of December 22, 2010, the Supervisory Board accepted the fees under the ECHO agreement relating to advisory support services provided to the Bank by Citi affiliates. By Resolution of December 23, the Supervisory Board of the Bank decided to approve the renewal, on the same terms and conditions, of the agreement for use of the package of HROne applications.

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

No amendments were made to the Bank's Articles of Association or the Rules of the Supervisory Board.

(iv) Other Issues

On August 10, 2010, the Supervisory Board of the Bank acknowledged the information on the areas where the reinforcement of controls is recommended, as specified in the co called "Letter to the Management Board", provided by KPMG Audyt sp. z o.o. after the audit of the financial statements for the financial year ending December 31, 2009. At its meeting held on December 7, 2010, the Supervisory Board passed a resolution to approve the Audit Plan for Bank Handlowy w Warszawie S.A. for 2011.

At the 3rd meeting, held on March 15, 2011, the Supervisory Board accepted the "Report on Activities of the Compliance & Control Department in 2010". Thereafter, the Supervisory Board acknowledged the "Report on Banking Outsourcing and Outsourcing Risk Supervision and Control at Bank Handlowy w Warszawie S.A.". In addition, at the same meeting, the Supervisory Board accepted reports submitted by the Audit Committee, Risk and Capital Committee and Remuneration Committee. In the reporting period, the Supervisory Board monitored the implementation of the 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

At the 3rd meeting, held on March 15, 2011, 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 2010 and the financial statements of the Bank and the Bank's Group of Companies for the financial year 2010, 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 KPMG Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa, the auditor of the Bank – and concluded that the submitted Management Board's report on the activities of the Bank in the financial year 2010 and the financial statements of the Bank and the Bank's Group of Companies for the financial year 2010 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 2010, 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 March 15, 2011 in order to submit it to the Ordinary General Meeting of Shareholders of the Bank.

Draft Resolution to Item 6, Sub-point 3) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**RESOLUTION No. 8/2011
of the Ordinary Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning consideration and approval of the report on the activity of the Capital Group of Bank Handlowy w Warszawie S.A. in the year 2010 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 2010

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 2010 and the annual consolidated financial statements of the Capital Group of Bank Handlowy w Warszawie S.A. for the period ending on 31 December 2010, 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 2010;
- 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 2010, comprising:
 - a) Consolidated balance sheet prepared as at 31 December 2010 showing a balance sheet total of PLN 37 517 250,85 ;
 - b) Consolidated profit and loss account for the year 2010 showing a net profit of PLN 754 810 700,09 ;
 - c) Consolidated statement of comprehensive income for the year 2010 showing a total comprehensive income of PLN 789 927 747,85 ;
 - d) Statement of changes in the consolidated equity for the year 2010 showing an equity balance of PLN 6 492 934 769,11 ;
 - e) Consolidated cash flow statement for the year 2010 showing an increase in the net cash balance of PLN 831 602 122,90 ; and
 - f) Additional information and explanatory notes together with the independent auditor's opinion and report.

*Draft Resolutions to Item
6, Sub-point 4) of the Agenda of the Ordinary
General Shareholders Meeting held on 1 June
2011*

**Resolution No 9/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Iwona Dudzińska

**Resolution No 10/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Michał Mrozek.

**Resolution No 11/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Robert Daniel Massey JR

**Resolution No 12/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sławomir Sikora.

**Resolution No 13/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Sonia Wędrychowicz-Horbatowska.

**Resolution No 14/2011 of the
Ordinary General Shareholders Meeting of
the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Management Board of duties in 2010**

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 2010 by the member of the Management Board of the Bank Handlowy w Warszawie S.A- Witold Zieliński.

*Draft Resolutions to Item 6,
Sub-point 5) of the Agenda of
the Ordinary General
Shareholders Meeting held on 1
June 2011*

**Resolution No 15/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Shirish Apte.

**Resolution No 16/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Igor Chalupec.

**Resolution No 17/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Sanjeeb Chaudhuri.

**Resolution No 18/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following

member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Goran Collert.

**Resolution No 19/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Mirosław Gryszka.

**Resolution No 20/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Frank Mannion .

**Resolution No 21/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Andrzej Olechowski.

**Resolution No 22/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Krzysztof Opolski.

**Resolution No 23/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Aneta Polk.

**Resolution No 24/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Simcock.

**Resolution No 25/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Wiesław Smulski.

**Resolution No 26/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following

member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stanisław Sołtysiński.

**Resolution No 27/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Alberto Verme.

**Resolution No 28/2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

**on granting of approval of the performance by the member of the Bank's
Supervisory Board of duties in 2010**

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 2010 by the following member of the Supervisory Board of the Bank Handlowy w Warszawie S.A.: Stephen Volk.

Draft Resolution to Item 6, Sub-point 6) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**RESOLUTION No. 29/2011
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning distribution of the net profit for the year 2010

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:

- I. To distribute the net profit for the year 2010 in the amount of PLN 748 025 955, 43 PLN as follows:
 - 1)) Dividend for shareholders 747 372,912,00 PLN which means that the dividend per share amounts to PLN 5.72.
 - 2) Allocation for the reserve capital 653 043,43 PLN
- II. To set the date for determining the right to the dividend for 16 June 2011 (the dividend day); and
- III. To set the date of payment of the dividend for 29 July 2011 (the dividend payment date).

Draft Resolution to Item 6, Sub-point 7) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**RESOLUTION No. 30/2011
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning the changes in the Bank's Article of Association

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:

- I. In §5 point 3 of the Bank's Article of Association the new sub-point 16) will be added :

 " 16) issues electronic cash instrument"
- II. In §5 point 4 the new sub-point 22) will be added :

 " 22) issuing electronic payment instruments other then indicated in §5 point 3 sub-point 13 and 16 and performing operations with use of these"
- III. In paragraph 5 point 4 of the Articles of Association the new sub-point 23) will be added :

 " 23) provide investment advisory services involving securities issued by the Treasury or the National Bank of Poland or other financial instruments not admitted to organized trading".
- IV. This Resolution comes into effect as of the date of the issuance the approval of the Polish Financial Authority for these changes .

**RESOLUTION No. 31/2011
of the Ordinary General Shareholders Meeting
of Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

concerning the changes in the Bank's Article of Association

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:

I. In paragraph 5 point 4 of the Articles of Association the new sub-point 23) will be added :

“ 23) provide investment advisory services involving securities issued by the Treasury or the National Bank of Poland or other financial instruments not admitted to organized trading”.

II. This Resolution comes into effect as of the date of the issuance the approval of the Polish Financial Authority for this change .

Draft Resolution to Item 6, Sub-point 8) of the Agenda of the Ordinary General Shareholders Meeting held on 1 June 2011

**Resolution No 32 /2011 of the
Ordinary General Shareholders Meeting
of the Bank Handlowy w Warszawie Spółka Akcyjna
of 1 June 2011**

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

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