

Warsaw, September 12, 2011

**Current Report No. 23/2011**

**Resolutions adopted by the Extraordinary General Shareholders Meeting of Bank Handlowy w Warszawie S.A. on 12 September 2011**

**Legal grounds:** § 38 section 1 point 7) 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 Bank Handlowy w Warszawie S.A. presents resolutions adopted by the Extraordinary General Meeting of Bank Handlowy w Warszawie S.A. on 12 September 2011:

**RESOLUTION No 1  
of the Extraordinary General Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to elect Chairman of the General Meeting**

§ 1

The Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw resolves to elect Mr Andrzej Leganowicz the Chairman of the Extraordinary General Meeting.

§ 2

The resolution enters into force on the date it is adopted.

In the secret voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 534 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 0. The resolution was adopted.

**RESOLUTION No 2  
of the Extraordinary General Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to adopt the agenda**

§ 1

The Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw resolves to adopt the agenda of the Extraordinary General Meeting as follows: .

- 1) opening of the Extraordinary General Meeting;
- 2) election of the Chairman of the Extraordinary General Meeting;
- 3) confirmation that the Extraordinary General Meeting has been duly convened and that it is capable of adopting resolutions;
- 4) adoption of the agenda;
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- 5) election of the Vote Counting Committee;
- 6) adoption of the following resolutions:
  - a. to amend the Bank's Articles of Association;
  - b. to amend the General Meeting By-Laws;
  - c. changes in the membership of the Supervisory Board.
- 7) closing of the Meeting.

§ 2

The resolution enters into force on the date it is adopted.

In the open voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 534 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 0. The resolution was adopted.

**RESOLUTION No 3  
of the Extraordinary General Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to elect the Vote Counting Committee**

§ 1

The Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw resolves to elect the following persons to the Vote Counting Committee.

1) Adam Dowżyk

§ 2

The resolution enters into force on the date it is adopted.

In the secret voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 533 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 1. The resolution was adopted.

**RESOLUTION No 4  
of the Extraordinary General Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to elect the Vote Counting Committee**

§ 1

The Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw resolves to elect the following persons to the Vote Counting Committee.

1) Ewa Janiak

§ 2

The resolution enters into force on the date it is adopted.

In the secret voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 524 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 10. The resolution was adopted.

**RESOLUTION No 5  
of the Extraordinary General Meeting  
of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to elect the Vote Counting Committee**

§ 1

The Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw resolves to elect the following persons to the Vote Counting Committee.

1) Piotr Pilzak

§ 2

The resolution enters into force on the date it is adopted.

In the secret voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 533 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 1. The resolution was adopted.

**RESOLUTION No 6  
of the Extraordinary General Meeting**

**of Bank Handlowy w Warszawie Spółka Akcyjna  
dated 12 September 2011  
to amend the Articles of Association of Bank Handlowy w Warszawie Spółka  
Akcyjna**

§ 1

Pursuant to article 430 § 1 of the Code of Commercial Companies of 15 September 2000 (Journal of Laws no. 94, item 1037, as amended), the Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna with its registered office in Warsaw (the "Bank") adopts the following amendments to the Bank's Articles of Association:

1. § 11 item 2. of the Bank's Articles of Association shall read:

"2. A power of attorney to participate in a General Meeting and to vote should be granted in writing or by e-mail; otherwise, it shall be null and void. A power of attorney granted by e-mail shall not require a safe electronic signature verified by a valid qualified certificate."

2. § 13 item 4. of the Bank's Articles of Association shall read:

"4. The Bank may organize a General Meeting in a manner allowing the shareholders to participate in the General Meeting by means of electronic communication, in particular by:

1. transmitting the General Meeting on-line;
2. two-way on-line communication allowing the shareholders to use means of electronic communication, remote speaking during the General Meeting;
3. voting personally or by proxy, before or during the General Meeting."

3. The following item 5 shall be added after item 4 of § 13:

"5. The principles of the shareholders' participation in a General Meeting, the procedure during a General Meeting, and the manner of the shareholders' communication with the Bank by means of electronic communication shall be laid down in the General Meeting

By-laws. The General Meeting By-laws may authorize the Management Board to establish additional methods of the shareholders' communication with the Bank by means of electronic communication (other than those set out in the By-laws). The Management Board shall include the additional methods of communication in the announcement on convening the General Meeting."

4. The following item 6 shall be added after item 5 of § 13:

"6. Irrespective of the above, the Bank may transmit the General Meeting on the Internet as well as recording of the General Meeting and placing a recording of the General Meeting on the Bank's website after the General Meeting".

§ 2

The Bank's Extraordinary General Meeting authorizes the Supervisory Board to establish the uniform text of the Bank's Articles of Association.

§ 3

The resolution enters into force on the date it is adopted, effective as of the date the amendments to the Articles of Association are registered by the Registry Court.

In the open voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 534 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 0. The resolution was adopted.

**RESOLUTION No 7**  
**of the Extraordinary General Meeting**  
**of Bank Handlowy w Warszawie Spółka Akcyjna**  
**dated 12 September 2011**  
**to amend the General Meeting By-laws of Bank Handlowy w Warszawie Spółka**  
**Akcyjna.**

§ 1

Pursuant to § 13 item 5 of the Bank's Articles of Association, the Extraordinary General Meeting of Bank Handlowy w Warszawie Spółka Akcyjna (the "Bank") adopts the following amendments to the Bank's General Meeting By-laws:

**1.** § 5 item 3 Of the General Meeting By-laws shall read:

“3. A power of attorney should be drawn up in writing or by-email and should be attached to the minutes of the General Meeting; otherwise, it shall be null and void. A power of attorney granted by e-mail shall not require a safe electronic signature verified by a valid qualified certificate. In the case of legal persons, the power of attorney should be signed by persons authorized to represent the person in accordance with an excerpt from an appropriate register presented at the time the attendance list referred to in § 9 of the By-laws is drafted, or if no such register exists – in accordance with another document specifying the persons authorized to represent such a person.”

**2.** The following § 5a and § 5 b shall be added after § 5 of the General Meeting By-laws:

„§ 5a

1. The Bank's shareholders intending to exercise their right to communicate with the Bank by e-mail may do so only at the e-mail address given on the Bank's website. This way may be used to communicate in particular:

- 1) a demand to convene a General Meeting;
  - 2) motions to place a given issue on the General Meeting agenda;
  - 3) draft General Meeting resolutions;
  - 4) questions;
  - 5) notices on powers of attorney by e-mail and on revocation of powers of attorney.
2. A person communicating with the Bank by e-mail should prove its shareholder status or its right to participate in the Bank's General Meeting. To this end, such a person, together with the demand, motion, draft resolution, question or notice, shall be obliged to send to the Bank the following documents by e-mail given on the Bank's website:
- 1) a scan of the deposit certificate or registered certificate confirming the right to participate in the Bank's General Meeting, and:
  - 2) in the case of a natural person – a scan of the ID document or passport (allowing for the identification of the holder);
  - 3) in the case of a legal person or organizational unit without legal personality – a scan of the excerpt from an appropriate register.
3. In the case of a notice on a power of attorney by e-mail, the shareholder or a person entitled to participate in a General Meeting, apart from the documents referred to in item 2, shall send additionally to the e-mail address given on the Bank's website:
- 1) a scan of the power of attorney, containing particulars of the mandator or persons acting on its behalf in accordance with the mandator's principles of representation ;
  - 2) a scan of the ID document or passport (containing particulars allowing for the identification of the holder) of the attorney being a natural person;
  - 3) a scan of an excerpt from the register relevant for the attorney being a legal person or an organizational unit without legal personality;
  - 4) e-mail address for communication with the shareholder or its attorney.
4. The Bank's Management Board may establish additional methods of communication with the Bank by e-mail, and for notices on power of attorney by e-mail, by placing appropriate information on the Bank's website or in an announcement on convening a General Meeting.

5. The provisions of items 2-4 shall apply accordingly to a notice on revocation of a power of attorney by e-mail.
6. Motions, demands, draft resolutions, questions and notices submitted by shareholders in a manner other than by e-mail given on the Bank's website or disregarding the requirements set out in items 2-4 above, or set out in accordance with item 5, shall not be legally effective towards the Bank and as such shall not be taken into account.

§ 5b

1. The Bank may organize a General Meeting in a manner enabling the shareholders to participate in a General Meeting by means of electronic communication, and in particular:
  - a. to transmit a General Meeting on the Internet;
  - b. two-way on-line communication allowing the shareholders using means of electronic communication to speak remotely during the General Meeting;
  - c. to vote in person or by proxy before or during a General Meeting.
2. The Bank's Management Board shall be authorized to establish detailed principles of the shareholders' participation in a General Meeting by means of electronic communication, including the organizational and technical requirements necessary for the Bank's shareholders to participate in a General Meeting by means of electronic communication, especially technical solutions used to identify the shareholders and to ensure electronic communication safety.
3. Shareholders participating in a General Meeting by means of electronic communication or, in the case of a notice on a power of attorney by e-mail or any documentation set out in § 5a of the General Meeting By-laws bear the risk related thereto, especially arising from the inability to receive the transmission, communication or to vote during a General Meeting as a result of temporary or permanent outage or power line or telecommunications network distortions within the meaning of the Telecommunications Law of 16 July 2004 (Journal of Laws no. 171, item 1800, as amended)."

3. § 19 item 1 the General Meeting By-laws shall read:

“1. The General Meeting may adopt a resolution on abandoning the consideration of any matter included on the agenda of the General Meeting or on change the order of matters included on the agenda. The prior consent of all the shareholders present at the General Meeting, who filed such motion, supported by 80% of the votes of the General Meeting shall be required to cancel an item on the agenda or abandon the consideration of any matter included on the agenda. The motions in the aforementioned issues shall be justified in detail.

4. § 31 item 3 and item 4 the General Meeting By-laws shall read:

“3. If any vacant mandate, in a number determined pursuant to § 14 Section 2 of Bank’s Articles of Association , is left after the elections to the Supervisory Board, due to not receiving by candidates the absolute majority of votes present, the shareholders present or represented at the General Meeting shall propose 2 (two) new candidates for each vacant mandate and voting shall be held with respect to such candidates.”

“4. From among the candidates, referred to in § 31 Section 3, the candidates, who have received the largest number of votes, however, not less that the absolute majority of votes present, shall be considered the elected members. If a candidate does not receive the absolute majority of votes present and certain mandates of the Supervisory Board’s members remain vacant, the Chairman shall order supplementary voting. The candidates, who have received the largest number of votes present, shall be considered the elected members of the Supervisory Board. If the candidates for the last vacant mandate receive an equal number of votes, an additional vote will be held with respect to those candidates. The candidate, who has received the largest number of votes of present shall be considered the elected member.”

## § 2

An Extraordinary General Meeting of the Bank shall authorize the Bank’s Supervisory Board to establish the uniform text of the Bank’s General Meeting By-laws.

## § 3

The resolution shall enter into force on the date it is adopted. The amendments to the By-laws referred to in § 1 shall enter into force on the date the amendments to the Articles of Association introduced by resolution of the Extraordinary General Meeting of 12 September 2011 to amend the Articles of Association of Bank Handlowy w Warszawie

Spółka Akcyjna are on registered and shall be effective starting from the General Meeting following the amendments registration date.

In the open voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 107 134 534 , the number of votes cast against the resolution - 0 , the number of abstaining votes - 0. The resolution was adopted.

**RESOLUTION No 8**  
**of the Extraordinary General Meeting of**  
**the Bank Handlowy w Warszawie Spółka Akcyjna**  
**of September 12, 2011**  
**regarding the appointment of a member of the Supervisory Board of the Bank**  
**Handlowy w Warszawie S.A.**

The Extraordinary General Meeting appoints Mr Dariusz Mioduski to the composition of the Supervisory Board as a member of the Supervisory Board for a term of office of three years.

In the secret voting 107 134 534 valid votes were cast from 107 134 534 shares constituting 81,99% of the Bank's initial capital. The number of votes cast for the resolution – 100 129 119 , the number of votes cast against the resolution -541 696 , the number of abstaining votes – 6 463 719 . The resolution was 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.