

## **Announcement on the convening of the Ordinary General Assembly of Kredyt Bank S.A. on 25 May 2011**

### **I.**

Pursuant to the Article 399 § 1 in conjunction with the Article 402<sup>1</sup> of the Commercial Companies Code the Management Board of Kredyt Bank S.A. convenes the Bank's Ordinary General Assembly to take place on 25 May 2011 at 11:00 at the Bank in Warsaw, 7/9 Giełdowa Street.

The agenda of the assembly is as follows:

1. Opening of the Assembly and election of the Chairman of the Ordinary General Assembly.
2. Confirmation that the Ordinary General Assembly was convened in accordance with the regulations in force and is capable to pass resolutions.
3. Approval of the agenda.
4. Election of Polling and Resolutions Commission.
5. Appraisal of the 2010 financial statement, comprising: balance sheet, profit-and-loss account, cash flow statement, specification of changes in the equity, principles of accounting policy and additional explanatory notes and examination of a report on the activity of Kredyt Bank S.A. in 2010 prepared by the Management Board.
6. Examination of the Supervisory Board report on: the appraisal of 2010 financial statement comprising: balance sheet, profit-and-loss account, cash flow statement, specification of changes in the equity, principles of accounting policy and additional explanatory notes as regards the conformity of this report with the Bank's accounts, documents and the true state as well as examination of the report of the Management Board on the activity of Kredyt Bank S.A. in 2010 and the motion of the Management Board on the distribution of profit.
7. Adopting resolutions on:
  - a) approval of 2010 financial statement, comprising: balance sheet, profit-and-loss account, cash flow statement, specification of changes in the equity, principles of accounting policy and additional explanatory notes, Management Board report from the activity of Kredyt Bank S.A. in 2010 as well as approving a report on assessment of these reports submitted by the Bank's Supervisory Board,
  - b) distribution of profit for the year 2010,
  - c) granting a vote of acceptance to members of the Management and Supervisory Board to confirm the discharge of their duties for the year 2010.
8. Appraisal of the 2010 consolidated financial statement: consolidated balance sheet, consolidated profit-and-loss account, consolidated cash flow statement, specification of changes in the consolidated equity, principles of accounting policy and additional explanatory notes and examination of a report on the activity of the Capital Group of Kredyt Bank S.A. in 2010 prepared by the Bank's Management Board.
9. Adopting the resolutions on approval of the 2010 consolidated financial report of Kredyt Bank S.A. Capital Group, comprising: consolidated balance sheet, consolidated profit-and-loss account, consolidated cash flow statement, specification of changes in the consolidated equity, principles of accounting policy and additional explanatory notes and a report on the activity of the Capital Group of Kredyt Bank S.A. in 2010 prepared by the Bank's Management Board.
10. Passing the resolution on adoption in Kredyt Bank S.A. of the „Code of Best Practice for WSE Listed Companies” 2010
11. Passing the resolution on the changes of the Statutes of Kredyt Bank S.A..
12. Passing the resolution on the Supervisory Board Regulations of Kredyt Bank S.A..
13. Passing the resolution on the change in the composition of the Supervisory Board of Kredyt Bank S.A..
14. Passing the resolution on the ascertainment of number of the Supervisory Board Members – upon a motion of the shareholder Pioneer Fundusz Inwestycyjny Otwarty of 3 March 2011.

15. Passing the resolution on the election of the Supervisory Board of Kredyt Bank S.A. – upon a motion of the shareholder Pioneer Fundusz Inwestycyjny Otwarty of 3 March 2011.
16. Closing of the Ordinary General Assembly.

Pursuant to Article 68 of the Law on Accountancy and in connection with the Article 395 § 4 of the Commercial Companies Code 2010 financial statements of Kredyt Bank S.A. as well as the report of the Management Board on the activity of the Bank and the consolidated financial statement, the report on the activity of the Capital Group, and opinion with the auditor's report and the report of the Supervisory Board will be made available to the shareholders at the Bank's premises fifteen days prior to the General Assembly and will be given to the shareholders on their demand.

Pursuant to the requirements included in art. 402 § 2 of the Code of Commercial Companies, the Management Board of the Company sets forth the present wording of the Bylaws and proposals of amendments thereto:

#### **1. § 5 sec. 2 point 2) of the Bylaws of Kredyt Bank S.A.**

##### **Present wording:**

2) purchase on its own account, or that of third parties, securities and other financial instruments, trade in such securities and financial instruments, operate securities accounts, and act as an intermediary in concluding and performance of securities account agreements,

##### **Proposed wording:**

2) purchase **as well as alienate** on its own account, or that of third parties, securities and other financial instruments, trade in securities and other financial instruments, **accept and transfer the orders to purchase or alienate financial instruments not admitted to organized trade as well as securities issued by the State Treasury or the National Bank of Poland, and perform such orders on the account of the person submitting such an order**, operate securities accounts, and act as an intermediary in concluding and performance of securities account agreements,

#### **2. § 5 sec. 2 point 4) of the Bylaws of Kredyt Bank S.A.**

##### **Present wording:**

4) incur liabilities related to issuing securities,

##### **Proposed wording:**

4) incur liabilities related to issuing securities, offer securities issued by the **State Treasury or the National Bank of Poland, and other financial instruments not admitted to organized trade, render services in the course of performance of concluded agreements of investment or service sub-issuances or conclude and perform other agreements of similar nature, provided that securities are comprised by the subject matter thereof**,

**3. § 5 sec. 2 point 12) of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

12) provide consulting and advisory services in the realm of finance,

**Proposed wording:**

12) provide consulting and advisory services in the realm of finance, **perform activities of investment advisory within the ambit of securities issued by the State Treasury or the National Bank of Poland, and other financial instruments not admitted to organized trade,**

**4. § 5 sec. 2 point 13) of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

13) intermediate in bank activities for other banks and intermediate in finance services for other banks, credit and finance institutions.

**Proposed wording:**

13) intermediate in bank activities for other banks and intermediate in finance services for other banks, credit and finance institutions, **as well as perform the function of an agent of an investment company,**

**5. Point 14) in sec. 2 of § 5 shall be added and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

**14) manage securitized receivables.**

**6. § 14 point 5) of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

5) examine and approve the Management Board's report on the activities of the capital group and financial statement of the capital group for the preceding financial year,

**Proposed wording:**

5) examine and approve the Management Board's report on the activities of the capital group and **consolidated** financial statement of the capital group for the preceding financial year,

## 7. § 15 sec. 3 of the Bylaws of Kredyt Bank S.A.

### Present wording:

3. Resolutions of the General Meeting require a majority of votes unless the Code of Commercial Companies provides otherwise. In matters listed under § 14 point 7, 8,10,11 and 12 as also p. 9 within the scope of disposal and lease of the business enterprise or its organised part, resolutions should be adopted by a majority of at least three-fourths of cast votes. The resolution on removing a matter placed in the agenda upon the motion of shareholders or on giving up considering such a matter, may be adopted by the General Meeting by a majority of at least three-fourths of cast votes and upon consent of shareholders, upon motion of which such matter was placed in the agenda and being present at General Meeting.

### Proposed wording:

3. Resolutions of the General Meeting require **absolute** majority of votes unless the Code of Commercial Companies provides otherwise. In matters listed under § 14 point 7, 8,10,11 and 12 as also p. 9 within the scope of disposal and lease of the business enterprise or its organised part, resolutions should be adopted by a majority of at least three-fourths of cast votes. The resolution on removing a matter placed in the agenda upon the motion of shareholders or on giving up considering such a matter, may be adopted by the General Meeting by a majority of at least three-fourths of cast votes and upon consent of shareholders, upon motion of which such matter was placed in the agenda and being present at General Meeting.

## 8. § 24 sec. 1 point 3) of the Bylaws of Kredyt Bank S.A.

### Present wording:

3) appoint, upon the motion of the Management Board, an independent auditor to audit the annual financial statement,

### Proposed wording:

3) appoint, upon the recommendation of the Audit, Risk and Compliance Committee an entity entitled to examine financial statement, as well as consolidated financial statement of the capital group,

## 9. § 24 sec. 1 point 5) of the Bylaws of Kredyt Bank S.A.

### Present wording:

5) outline the Bank's policy referring to contracting and granting credits,

### Proposed wording:

5) approve the Bank's policy referring to incurring and granting credits, **loans and guarantees, acquisition and alienation of debentures, including mode of taking decisions and competences within the above matters of value exceeding 5 % of Bank's own funds,**

#### **10. § 24 sec. 1 point 12) of the Bylaws of Kredyt Bank S.A.**

##### **Present wording:**

12) grant, upon a proposal of Management Board, a consent to incur obligation or to dispose of any assets, which total value in proportion to a single entity will exceed 5% of Bank's own funds.

##### **Proposed wording:**

12) grant, upon a proposal of Management Board, a consent to incur obligation or to dispose of any assets, which total value in proportion to a single entity will exceed 5% of Bank's own funds with the reservation of point 5) above and § 29 sec. 3 hereinbelow.

#### **11. § 24 sec. 2 of the Bylaws of Kredyt Bank S.A.**

##### **Present wording:**

2. The Supervisory Board appoints from among its Members the Audit Committee and the Remuneration Committee. the Supervisory Board may establish other Committees, if necessary. The scope, code of conduct and the composition of the Committees shall be determined by the Supervisory Board.

##### **Proposed wording:**

2. The Supervisory Board appoints from among its Members the Audit, **Risk and Compliance** Committee and the Remuneration Committee. The Supervisory Board may establish other Committees, if necessary. The scope, code of conduct and the composition of the Committees shall be determined by the Supervisory Board.

#### **12. § 24 sec. 3 of the Bylaws of Kredyt Bank S.A.**

##### **Present wording:**

3. The Audit Committee exercises supervision over the activity of organizational units of the Bank responsible for internal audit, risk management and the compliance function.

##### **Proposed wording:**

3. The Audit, **Risk and Compliance** Committee exercises supervision over the activity of organizational units of the Bank responsible for internal audit, risk management and the compliance function. **Besides the activities referred to in the preceding sentence the Audit, Risk and Compliance Committee shall be responsible, including but not limited to, for:**

- 1) **monitoring of the financial reporting process,**
- 2) **monitoring of the effectiveness of the internal control, internal audit as well as risk management systems,**
- 3) **monitoring of performance of financial audit,**
- 4) **monitoring of independence of a public chartered accountant, as well as the entity entitled to examination of financial statements, including such in the course of**

performance of services envisaged in the provisions on the chartered public accountants.

**13. § 28 sec. 4 of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

4. The President of the Management Board supervises the affairs of the Bank's activity, including but not limited to, in the areas of audit, compliance, human resources, strategy and organization, administration.

**Proposed wording:**

4. The President of the Management Board supervises the affairs of the Bank's activity, including but not limited to, in the areas of audit, compliance function, human resources, administration as well as legal function.

**14. Sec. 3 shall be added to § 29 and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

3.

1) The Management Board passes resolutions on:

a) incurring an obligation, within the scope of inter-bank market transactions, also when their aggregate value in relation to a single entity shall exceed 5% of Bank's own funds;

b) disposing assets within the scope of inter-bank market transactions, also when their aggregate value in relation to a single entity shall exceed 5% but shall not exceed 25% of Bank's own funds.

2) The Management Board may by a means of a resolution in the same scope authorize an appropriate person or persons in the Bank to decide on incurring an obligation or disposing assets, within the scope of inter-bank market transactions. The resolution of the Management Board shall define the scope of authorization and mode of making decisions by the authorized appropriate person or persons.

**15. Sec. 5 shall be added to § 29 and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

5. Acquisition or alienation of real estates the right of perpetual usufruct and share in real estates, does not require passing a resolution by the General Meeting regardless of their value.

**16. § 34 of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

1. The Bank is obliged to have its own funds that are adjusted to the scale of the activities conducted.

2. The Bank's own funds comprise:

1) Bank's primary funds (Tier I funds),

2) Bank's supplementary funds (Tier II funds) which can not exceed the Bank's primary funds,

3) the items that decrease the Bank's own funds,

3. The principles of establishing and maintaining the Bank's own funds are defined by the banking law as well as by the specific regulations issued on its basis.
4. The principles of calculating, the amount and detailed conditions of decreasing the Bank's primary funds, the conditions and amounts of other balance sheet items to be included in the supplementary funds as well as the amounts by which the own funds are decreased and conditions of such decreases are determined by the Banking Supervision Commission.

**Proposed wording:**

1. The Bank is obliged to have its own funds that are adjusted to the scale of the activities conducted.
2. The Bank's own funds comprise:
  - 1) Bank's primary funds (Tier I funds),
  - 2) Bank's supplementary funds (Tier II funds) which can not exceed the Bank's primary funds,
3. The principles of establishing and maintaining the Bank's own funds are defined by the banking law as well as by the specific regulations issued on its basis.

**17. § 38 of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

The supplementary capital shall be created from deductions from the annual profit for a given financial year; it shall be destined, among others, for coverage of loss as shown in financial statement and for other purposes.

**Proposed wording:**

1. The supplementary capital shall be created from capital allowances from the net profit and surpluses attained during issuance of shares above their face value after deduction of cost of such issuance, and it shall be designated for the coverage of loss shown in the financial statement as well as other expenses, including but not limited to payment of dividend.
2. Annual allowances from the net profit for a supplementary capital shall amount at least to 8 % of the net profit for a given financial year, until the said capital amounts to at least one third of the share capital.

**18. § 41 of the Bylaws of Kredyt Bank S.A.**

**Present wording:**

1. Reserve fund is created from deductions from profit earmarked for distribution.
2. Reserve fund is earmarked for covering losses and unexpected expenses related to Bank's activity as well as for the increase of the share capital.

**Proposed wording:**

1. Reserve capital is created from deductions from net profit in the amount resolved by the General Meeting.
2. Reserve fund is earmarked for covering losses and unexpected expenses related to Bank's activity as well as for the increase of the share capital and payment of dividend.

#### 19. § 44 of the Bylaws of Kredyt Bank S.A.

**Present wording:**

Shareholders shall be entitled to participate in profit disclosed in the financial statements examined by an expert auditor and earmarked by the General Meeting for distribution to the shareholders.

**Proposed wording:**

Shareholders shall be entitled to participate in profit disclosed in the financial statements examined by an **entity entitled to examine financial statements** and earmarked by the General Meeting for distribution to the shareholders.

#### 20. § 44a sec. 2 of the Bylaws of Kredyt Bank S.A.

**Present wording:**

2. The Management Board can adopt a resolution on payment of advances towards the expected dividends, if the approved financial statement of the Bank for the preceding financial year shows a profit. The amount of such advance shall be determined by the Management Board, taking into consideration the amount of the preceding end-of-financial-year profit. The advance shall not exceed one-half of the profit earned since the end of the preceding financial year as shown in a financial statement examined by an expert auditor, increased by such reserves created out of the profit as the Management Board may employ in paying out advances, and reduced by uncovered losses and owned own shares.

**Proposed wording:**

2. The Management Board can adopt a resolution on payment of advances towards the expected dividends, if the approved financial statement of the Bank for the preceding financial year shows a profit. The amount of such advance shall be determined by the Management Board, taking into consideration the amount of the preceding end-of-financial-year profit. The advance shall not exceed one-half of the profit earned since the end of the preceding financial year as shown in a financial statement examined by **an entity entitled to examine financial statements**, increased by such reserves created out of the profit as the Management Board may employ in paying out advances, and reduced by uncovered losses and owned own shares.

#### 21. § 47 of the Bylaws of Kredyt Bank S.A.

**Present wording:**

The financial statement for the preceding financial year and an annual report of the Management Board shall be prepared not later than within three months from the end of each financial year.

**Proposed wording:**

The financial statement for the preceding financial year, **consolidated financial statement of the capital group** and an annual report of the Management Board shall be prepared not later than within three months from the end of each financial year. **The financial year shall be the calendar year.**



## **22. § 48 of the Bylaws of Kredyt Bank S.A.**

### **Present wording:**

The independent expert auditor, referred to in § 24, point 3, shall examine the financial statement for the preceding financial year not later than one month before the date of the General Meeting. The independent expert auditor shall present its report through the Management Board along with conclusions to the Supervisory Board, which shall submit it to the General Meeting.

### **Proposed wording:**

**The entity entitled to examine financial statements**, referred to in § 24 item 1, point 3, shall examine the financial statement for the preceding financial year not later than one month before the date of the General Meeting.

**The entity entitled to examine financial statements shall present its report on examination of the financial statement and report on examination of the consolidated financial statement of the capital group** together with conclusions, with the intermediation of the Management Board, to the Supervisory Board, which shall submit it to the General Meeting.

## **23. § 49 of the Bylaws of Kredyt Bank S.A.**

### **Present wording:**

The financial statement for the preceding financial year, the annual report of the Management Board on the Bank's activity and proposals concerning the distribution of profit or coverage of losses shall be submitted by the Management Board to the Supervisory Board for appraisal and thereafter to the General Meeting for approval.

### **Proposed wording:**

1. The financial statement for the preceding financial year, the annual report of the Management Board on the Bank's activity and proposals concerning the distribution of profit or coverage of losses shall be submitted by the Management Board to the Supervisory Board for appraisal **and in order to present it to the General Meeting for approval.**
2. **Consolidated financial statement of the capital group for the preceding financial year as well as report of the Management Board on the activities of the capital group, shall submitted by the Management Board to the Supervisory Board in order to present it to the General Meeting for approval.**

## **II.**

### **Description of procedures relating to participation in general assembly and exercising the voting rights.**

#### Communication with stockholders

A stockholder may contact the Bank in connection with the matters regarding the Ordinary General Assembly with the use of the contact form available on the website of the Bank [www.kredytbank.pl](http://www.kredytbank.pl) (/About\_the\_Bank/Investor\_Relations/Corporate\_Govortance/) or with the use of the e-mail address [wza@kredytbank.pl](mailto:wza@kredytbank.pl). Stockholders may submit motions, requests, questions and other documents related to the Ordinary General Assembly. Responsibility for sending the documents with the use of e-mail shall lay with the stockholder. Documents in a language version different than Polish shall be furnished with their sworn translations into Polish.

A stockholder shall have the right to demand handing over a copy of the motions related to matters included into the agenda within the term of one week prior to the Ordinary General Assembly i.e. from **18.05.2011**.

#### Power of attorney

A power of attorney to participate and to exercise voting rights during a general assembly of the Bank shall be granted in writing or in an electronic form. Granting the power of attorney in an electronic form does not require safe digital signature verified by the means of a valid qualified certificate. The shall inform the Bank of granting the power of attorney in the electronic form with the use of electronic means of communication by sending an information the following e-mail address: [wza@kredybank.pl](mailto:wza@kredybank.pl). An attorney shall be obliged to disclose to the stockholder any circumstances which may indicate the existence or the possibility of occurrence of conflict of interest.

#### Stockholders list

Only the persons who are shareholders of the Bank as of the Record Date shall be entitled to participate in the Ordinary General Assembly.

At the request made by a holder of dematerialised bearer stocks not earlier than after publication of the notice about the convening of the Ordinary General Assembly and not later than on the first business day after the Record Date, that is not later than on **17.05.2011**, the entity maintaining the securities account shall issue a personal certificate of entitlement to participate the Ordinary General Assembly.

The list of bearer stockholders entitled to participate in the Ordinary General Assembly shall be determined by the Bank on the basis of the list of the stocks deposited with the Bank and the list drawn up by the National Depository for Securities (KDPW) in accordance with the regulations governing trading in financial instruments.

Persons entitled under the registered stocks and under the script certificates as well as the pledgees and users who are entitled to voting rights, shall have the right to participate in the general assembly of a public company provided that they are entered into the stock ledger on the day of the registration of participation in the general assembly.

The National Depository for Securities (KDPW) shall draw up the list referred to above on the basis of the lists transmitted not later than twelve days prior to the date of the Ordinary General Assembly by the entities entitled under the regulations governing trading in financial instruments. The issued certificates of entitlement to participate the Ordinary General Assembly shall serve as the basis for drawing up the lists transmitted to the National Depository for Securities (KDPW).

The Bank shall present the list of stockholders entitled to vote during the Ordinary General Assembly from the **20.05.2011**.

A shareholder may demand sending for free of a copy of the list of shareholders entitled to participate in the Ordinary General Assembly by the means of the electronic communication furnishing an address to which the list shall be sent. The Bank makes available the copy of the list or the scan in accordance with the shareholder's indications.

In case a stockholder is not entered into the list of entitled to participate in the Ordinary General Assembly due to reasons independent from the Bank, the stockholder shall present the original of the Certificate defined in the article 406<sup>3</sup> of the Commercial Companies Code.

**Stockholder's right to demand inclusion of certain issues into the agenda for the General Assembly.**

A stockholder or stockholders holding at least one twentieth of the share capital may demand inclusion of certain issues into the agenda for the general assembly. The shareholder or shareholders demanding the inclusion of certain issues into the agenda for the General Assembly shall be obliged to prove the fact of representing at least one twentieth of the share capital. The above demand shall be submitted to the Management Board of the Bank no later than twenty one days before the determined date of the general assembly i.e. until **04.05.2011** The demand shall include a reasoning or a draft resolution concerning the proposed point of the agenda.

Such demand may be submitted in writing or in an electronic form with the use of the following e-mail address [wza@kredytbank.pl](mailto:wza@kredytbank.pl)

**Stockholder's right to submit draft resolutions concerning the issues introduced to the agenda for the general assembly or the issues which are to be introduced to the agenda before the date of the general assembly.**

A stockholder or stockholders holding at least one twentieth of the share capital may before the date of the general assembly submit to the company in writing or with the use of means of electronic communication draft resolutions concerning the issues introduced to the agenda for the general assembly or the issues which are to be introduced into the agenda. The Management Board of the Bank immediately announces the draft resolutions in the way appropriate for the convening of the general assembly and at the same time on its website: [www.kredytbank.pl](http://www.kredytbank.pl) not later than eighteen days prior to the determined date of the general assembly i.e. until **07.05.2011**

**Stockholder's right to submit draft resolutions concerning the matters introduced into the agenda of such an assembly.**

Each stockholder may during the general assembly submit draft resolutions concerning the matters introduced into the agenda of such an assembly.

**The way of exercising the voting rights by the attorney, particularly by the use of forms applied during voting by the attorney and the way of informing the company with the use of means of electronic communication on the granting of power of attorney.**

A stockholder may participate in the general assembly and exercise the voting rights personally or by the attorney. An attorney exercises all the rights of the stockholder during the general assembly unless otherwise determined by the wording of a power of attorney. An attorney may grant subsequent powers of attorney if such a right is provided for by the power of attorney. An attorney may represent more than one stockholder and vote differently from stocks of each stockholder. A stockholder of the Bank having stocks registered on more than one securities account may grant power of attorney to separate persons to exercise rights under the stocks registered on each of such accounts.

A stockholder may use the voting forms which constitute the auxiliary material during the exercising of the voting rights by the attorneys of stockholders during the Ordinary General Assembly of Kredyt Bank S.A. convened on 25.05.2011.

In order to verify the validity of a power of attorney granted in an electronic form and in order to properly identify a given stockholder and attorney as well as to verify the appropriateness of the grant of power of attorney in relation to the applicable rules of representation of a given entity, the stockholder informing the Bank about the granting of the power of attorney in an electronic form

shall enclose the scans(in a form of a \*.pdf file) of documents enabling the above verification, including but not limited to, ID of the stockholder and attorney as well as relevant excerpts from the register of entrepreneurs. Additionally the Bank shall have the right to contact, with the use of a telephone number indicated by the stockholder, or with the use of an e-mail sending a reply message in order to verify the fact of granting the power of attorney in an electronic form. The Bank shall have the above right in relation to both the stockholder as well as the attorney.

The powers of attorney in writing shall be submitted in original or as a copy certified by the notary (or the copy certified in a way equal to the certification by the notary under the relevant laws).

Powers of attorney granted in an electronic form shall be sent to the e-mail address [wza@kredytbank.pl](mailto:wza@kredytbank.pl)

*Template of a Power of Attorney*

.....  
(place, date)

### **The Power of Attorney**

I the undersigned (name and surname) using the ID No. (number of the ID) / (business name of a legal entity, identification data in accordance with the relevant laws, including but not limited to, KRS number, NIP number, Regon number, registered seat's address, information on share capital) hereby grant to (name and surname) using the ID No. (number of the ID) the power of attorney to participate and exercise the voting rights connected with the stocks of Kredyt Bank S.A. owned by (name and surname/name of the legal entity) during the Ordinary General Assembly of Kredyt Bank S.A convened on 25.05.2011.

Shareholder's signature(s)  
.....

### **The possibility of participation in the Ordinary General Assembly of Kredyt Bank S.A. with the use of means of electronic communication.**

The Bank does not envisage the possibility of participation in the Ordinary General Assembly of Kredyt Bank S.A. with the use of means of electronic communication.

### **The way of expression with the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.**

The Bank does not envisage the possibility of expression with the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.

**The way of exercising the voting rights by the means of correspondence or with the use of the means of electronic communication.**

The Bank does not envisage the possibility of exercising the voting rights by the means of correspondence nor by the use of means of electronic communication during the Ordinary General Assembly of Kredyt Bank S.A.

**III.**

Only the persons who are shareholders of the Bank as of the sixteenth day prior to the date of the Ordinary General Meeting shall be entitled to participate in the Ordinary General Assembly (Record Date of participation in the Ordinary General Assembly). The Record Day of participation in the Ordinary General Assembly shall be uniform for both the entitled under bearer stocks as well as the registered stocks.

The Record Date of participation in the Ordinary General Assembly of Kredyt Bank S.A. shall be **09.05.2011** (Record Date)

**IV.**

The right to participate in the Ordinary General Assembly of Kredyt Bank S.A. shall be vested in the persons entitled under the registered stocks and under the script certificates as well as the pledgees and users provided that they are entered into the stockholders list entitled to voting rights as of the Record Date.

**V.**

The full text of documentation to be presented to the Ordinary General Assembly of Kredyt Bank S.A. together with the draft resolutions is available on the website of the Bank [www.kredytbank.pl](http://www.kredytbank.pl) (/About\_the\_Bank/Investor\_Relations/Corporate\_Governance/General\_Meeting)

**VI.**

All information concerning the Ordinary General Assembly of Kredyt Bank S.A. are available in an electronic form on the website of the Bank [www.kredytbank.pl](http://www.kredytbank.pl) (/About\_the\_Bank/Investor\_Relations/Corporate\_Governance/General\_Meeting).

**Management Board of Kredyt Bank S.A.**

**Resolution no. 1/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On approving the Bank's 2010 financial statement**

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 395 § 2 item 1 of the Commercial Companies Code the following resolution is taken:

§ 1

The Bank's 2010 financial statement for the financial year 2010 ended on December 31, 2010 shall be approved, consisting of:

- › profit-and-loss account for the period from January 1, 2010 until December 31, 2010 showing a net profit amounting to PLN 111.239 thousand (say: PLN one hundred eleven million two hundred thirty nine thousand zlotys),
- › the report of total proceeds for the period from January 1, 2010 until December 31, 2010 showing the total proceeds in the amount of PLN 164.944 thousand (say: one hundred sixty four million nine hundred forty four thousand zlotys),
- › balance sheet as of December 31, 2010 with its total assets and liabilities and equity amounting to PLN 43.000.255 thousand (say: PLN forty three billion two hundred fifty five thousand zlotys),
- › specification of changes in equity for the period from January 1, 2010 until December 31, 2010 showing the increase in the equity by PLN 164.944 thousand (say: one hundred sixty four million nine hundred forty four thousand zlotys),
- › cash flow statement for the period from January 1, 2010 until December 31, 2010, showing the increase in net cash by PLN 1.210.239 thousand (say: one billion two hundred ten million two hundred thirty nine thousand zlotys),
- › principles of accounting policy and additional explanatory notes.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 2/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On approving the Bank's Management Board report on the activity  
of Kredyt Bank S.A. in 2010**

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 395 § 2 item 1 of the Commercial Companies Code the following resolution is taken:

§ 1

The Management Board's report on the activity of Kredyt Bank S.A. in the financial year 2010 ended on December 31, 2010 is approved.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 3/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On approving the Bank's Supervisory Board report assessing 2010 financial statement and the Management Board report on the activity of Kredyt Bank S.A. in the year of 2010**

Pursuant to § 14 point 1 of the Bylaws of Kredyt Bank S.A., in connection with article 382 § 3 of the Commercial Companies Code the following resolution is taken:

§ 1

The Bank's Supervisory Board report assessing the Bank's 2010 financial statement and the Management Board report on the activity of Kredyt Bank S.A. in the year of 2010 is approved.

§ 2

This resolution comes into effect as from the day of passing.



**Resolution no. 4/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the distribution of profit for the year 2010**

Pursuant to § 14 point 2 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 2 of the Commercial Companies Code the following resolution is passed:

§ 1

Net profit for the financial year 2010, amounting to PLN 111.239.095,19 (say: PLN one hundred eleven million two hundred thirty nine thousand ninety five zlotys and 19/100 zlotys) shall be designated as follows:

- › payment of dividend in the amount of PLN 100.513.785,60 (say: PLN one hundred million five hundred thirteen thousand seven hundred eighty five zlotys and 60/100 zlotys)
- › the remaining amount of PLN 10.725.309,59 (say: PLN ten million seven hundred twenty five thousand three hundred and nine zlotys and 59/100 zlotys) will be transferred to the Bank's supplementary capital.

§ 2

1. 271,658,880 (say: two hundred seventy one million six hundred fifty eight thousand eight hundred eighty) shares of Kredyt Bank S.A., the series from A to W (inclusive), shall participate in the dividend distribution specified in § 1.
2. A dividend per 1 share is equal to PLN 0.37 zlotys (say: 37/100 zlotys) gross.

§ 3

June 14, 2011 is a dividend record day, and dividend record shall be performed within that day. This means that those shareholders shall be entitled to the dividend who will be owning the shares of Kredyt Bank S.A. until the end of June 14, 2011.

§ 4

The dividend will be paid out on June 30, 2011.

§ 5

This resolution becomes effective as from the day of passing.

**Resolution no. 5/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Maciej Bardan  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Maciej Bardan, President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 6/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Umberto Arts  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Umberto Arts, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 7/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mrs Lidia Jabłonowska-Luba  
of her duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mrs Lidia Jabłonowska-Luba, Deputy President of the Bank's Management Board, is granted approval of performance of her duties in the year 2010, i.e. in the period from January 1, 2010 until March 14, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 8/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Krzysztof Kokot  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Krzysztof Kokot, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 9/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Zbigniew Kudaś  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Zbigniew Kudaś, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from April 26, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 10/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Piotr Sztrauch  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Piotr Sztrauch, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from September 15, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 11/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Gert Rammeloo  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Gert Rammeloo, Deputy President of the Bank's Management Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.



**Resolution no. 12/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Andrzej Witkowski  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Andrzej Witkowski, Chairman of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 13/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Adam Noga  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Adam Noga, Deputy Chairman of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 14/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Ronny Delchambre  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Ronny Delchambre, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 15/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr François Gillet  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr François Gillet, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until February 23, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 16/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr John Hollows.  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr John Hollows, Member of the Bank's Supervisory Board is granted approval of performance of his duties in the year 2009, i.e. in the period from January 1, 2010 until May 26, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 17/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Stefan Kawalec  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Stefan Kawalec, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from May 26, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 18/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Feliks Kulikowski  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Feliks Kulikowski, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until May 26, 2010

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 19/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Dirk Mampaey  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Dirk Mampaey, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2009, i.e. in the period from January 1, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.



**Resolution no. 20/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Marek Michałowski  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Marek Michałowski, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until March 23, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 21/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Jarosław Parkot  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

§ 1

Mr Jarosław Parkot, the Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from May 26, 2010 until December 31, 2010.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 22/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Krzysztof Trębaczkiwicz  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Krzysztof Trębaczkiwicz, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from January 1, 2010 until May 26, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 23/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the granting of approval of performance by Mr Marco Voljč  
of his duties in the financial year of 2010**

Pursuant to § 14 point 4 of the Bylaws of Kredyt Bank S.A. in connection with article 395 § 2 item 3 of the Commercial Companies Code the following resolution is passed:

**§ 1**

Mr Marco Voljč, Member of the Bank's Supervisory Board, is granted approval of performance of his duties in the year 2010, i.e. in the period from May 26, 2010 until December 31, 2010.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 24/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the approval of the 2010 consolidated financial statement  
of the Kredyt Bank S.A. Capital Group**

Pursuant to § 14 point 5 of the Bylaws of Kredyt Bank S.A., in connection with Article 395 § 5 of the Commercial Companies Code, the following is resolved:

**§ 1**

The consolidated financial statement of the Capital Group of Kredyt Bank for the financial year 2010 ended on December 31, 2010 shall be approved, consisting of:

- › the consolidated profit-and-loss account for the period from January 1, 2010 until December 31, 2010 showing a net profit amounting to PLN 185.936 thousand (say: one hundred eighty five million nine hundred thirty six thousand zlotys),
- › the consolidated report of total proceeds for the period from January 1, 2010 until December 31, 2010 showing the total proceeds in the amount of PLN 239.641 thousand (say: two hundred thirty nine million six hundred forty one thousand zlotys),
- › consolidated balance sheet as of December 31, 2010 with its total assets and liabilities and equity amounting to PLN 43.374.246 thousand (say: forty three billion three hundred seventy four million two hundred forty six thousand zlotys),
- › specification of changes in consolidated equity for the period from January 1, 2010 until December 31, 2010 showing the increase in the equity by PLN 239.641 thousand (say: two hundred thirty nine million six hundred forty one thousand zlotys),
- › the consolidated cash flow statement for the period from January 1, 2010 to December 31, 2010, showing the increase in net cash by PLN 1.210.302 thousand (say: one billion two hundred ten million three hundred and two thousand zlotys),
- › principles of accounting policy and additional explanatory notes.

**§ 2**

This resolution comes into effect as from the day of passing.

**Resolution no. 25/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the approving the Bank's Management Board report from the activity  
of the Kredyt Bank S.A. Capital Group in 2010**

Pursuant to § 14 point 5 of the Bylaws of Kredyt Bank S.A., in connection with Article 395 § 5 of the Commercial Companies Code, the following is resolved:

§ 1

The Management Board's report on the activity of the Kredyt Bank S.A. Capital Group in the financial year 2010 ended on December 31, 2010 is approved.

§ 2

This resolution comes into effect as from the day of passing.

**Resolution no. 26/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On adoption in Kredyt Bank S.A. of the document „Code of Best Practice for WSE  
Listed Companies” 2010**

Pursuant to § 29 of the Warsaw Stock Exchange Regulations the following is resolved:

§ 1

1. The General Assembly adopts for application in Kredyt Bank S.A. activity the principles of the corporate governance – „Code of Best Practice for WSE Listed Companies” 2010.
2. „Code of Best Practice for WSE Listed Companies” 2010 were included in the attachment no. 1 to the resolution.

§ 2

This resolution becomes effective as from the day of passing.

**Resolution no. 27/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the amendments to the Bylaws of Kredyt Bank S.A.**

Pursuant to art. 430 § 1 of the Commercial Companies Code, and in connection with § 14 point 7 of the Bylaws of Kredyt Bank S.A the following is resolved:

§ 1

The following amendments are introduced to the Bylaws of Kredyt Bank S.A.:

**1. § 5 sec. 2 point 2) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

2) purchase as well as alienate on its own account, or that of third parties, securities and other financial instruments, trade in securities and other financial instruments, **accept and transfer the orders to purchase or alienate financial instruments not admitted to organized trade as well as securities issued by the State Treasury or the National Bank of Poland, and perform such orders on the account of the person submitting such an order**, operate securities accounts, and act as an intermediary in concluding and performance of securities account agreements,

**2. § 5 sec. 2 point 4) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

4) incur liabilities related to issuing securities, offer securities issued by the **State Treasury or the National Bank of Poland, and other financial instruments not admitted to organized trade, render services in the course of performance of concluded agreements of investment or service sub-issuances or conclude and perform other agreements of similar nature, provided that securities are comprised by the subject matter thereof,**

**3. § 5 sec. 2 point 12) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

12) provide consulting and advisory services in the realm of finance, **perform activities of investment advisory within the ambit of securities issued by the State Treasury or the National Bank of Poland, and other financial instruments not admitted to organized trade,**

**4. § 5 sec. 2 point 13) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

13) intermediate in bank activities for other banks and intermediate in finance ser-vices for other banks, credit and finance institutions, **as well as perform the function of an agent of an investment company,**

**5. Point 14) in sec. 2 of § 5 shall be added and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

**14) manage securitized receivables.**



**6. § 14 point 5) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

5) examine and approve the Management Board's report on the activities of the capital group and **consolidated** financial statement of the capital group for the preceding financial year,

**7. § 15 sec. 3 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

3. Resolutions of the General Meeting require **absolute** majority of votes unless the Code of Commercial Companies provides otherwise. In matters listed under § 14 point 7, 8, 10, 11 and 12 as also p. 9 within the scope of disposal and lease of the business enterprise or its organised part, resolutions should be adopted by a majority of at least three-fourths of cast votes. The resolution on removing a matter placed in the agenda upon the motion of shareholders or on giving up considering such a matter, may be adopted by the General Meeting by a majority of at least three-fourths of cast votes and upon consent of shareholders, upon motion of which such matter was placed in the agenda and being present at General Meeting.

**8. § 24 sec. 1 point 3) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

3) appoint, upon the recommendation of the Audit, Risk and Compliance Committee an entity entitled to examine financial statement, as well as **consolidated financial statement of the capital group,**

**9. § 24 sec. 1 point 5) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

5) approve the Bank's policy referring to incurring and granting credits, **loans and guarantees, acquisition and alienation of debentures, including mode of taking decisions and competences within the above matters of value exceeding 5 % of Bank's own funds,**

**10. § 24 sec. 1 point 12) of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

12) grant, upon a proposal of Management Board, a consent to incur obligation or to dispose of any assets, which total value in proportion to a single entity will exceed 5% of Bank's own funds with the reservation of point 5) above and § 29 sec. 3 hereinbelow.

**11. § 24 sec. 2 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

2. The Supervisory Board appoints from among its Members the Audit, Risk and Compliance Committee and the Remuneration Committee. The Supervisory Board may establish other Committees, if necessary. The scope, code of conduct and the composition of the Committees shall be determined by the Supervisory Board.

**12. § 24 sec. 3 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

3. The Audit, **Risk and Compliance** Committee exercises supervision over the activity of organizational units of the Bank responsible for internal audit, risk management and the compliance function. **Besides the activities referred to in the preceding sentence the Audit, Risk and Compliance Committee shall be responsible, including but not limited to, for:**

1) **monitoring of the financial reporting process,**

- 2) monitoring of the effectiveness of the internal control, internal audit as well as risk management systems,
- 3) monitoring of performance of financial audit,
- 4) monitoring of independence of a public chartered accountant, as well as the entity entitled to examination of financial statements, including such in the course of performance of services envisaged in the provisions on the chartered public accountants.

**13. § 28 sec. 4 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

4. The President of the Management Board supervises the affairs of the Bank's activity, including but not limited to, in the areas of audit, compliance function, human resources, administration as well as legal function.

**14. Sec. 3 shall be added to § 29 and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

3.

1) The Management Board passes resolutions on:

- a) incurring an obligation, within the scope of inter-bank market transactions, also when their aggregate value in relation to a single entity shall exceed 5% of Bank's own funds;
- b) disposing assets within the scope of inter-bank market transactions, also when their aggregate value in relation to a single entity shall exceed 5% but shall not exceed 25% of Bank's own funds.

2) The Management Board may by a means of a resolution in the same scope authorize an appropriate person or persons in the Bank to decide on incurring an obligation or disposing assets, within the scope of inter-bank market transactions. The resolution of the Management Board shall define the scope of authorization and mode of making decisions by the authorized appropriate person or persons.

**15. Sec. 5 shall be added to § 29 and consequently the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

5. Acquisition or alienation of real estates the right of perpetual usufruct and share in real estates, does not require passing a resolution by the General Meeting regardless of their value.

**16. § 34 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

1. The Bank is obliged to have its own funds that are adjusted to the scale of the activities conducted.

2. The Bank's own funds comprise:

- 1) Bank's primary funds (Tier I funds),
- 2) Bank's supplementary funds (Tier II funds) which can not exceed the Bank's primary funds,

3. The principles of establishing and maintaining the Bank's own funds are defined by the banking law as well as by the specific regulations issued on its basis.

**17. § 38 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

1. The supplementary capital shall be created from capital allowances from the net profit and surpluses attained during issuance of shares above their face value after deduction of cost of such issuance, and it shall be designated for the coverage of loss shown in the financial statement as well as other expenses, including but not limited to payment of dividend.

2. Annual allowances from the net profit for a supplementary capital shall amount at least to 8 % of the net profit for a given financial year, until the said capital amounts to at least one third of the share capital.

**18. § 41 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

1. Reserve capital is created from deductions from net profit in the amount resolved by the General Meeting.

2. Reserve fund is earmarked for covering losses and unexpected expenses related to Bank's activity as well as for the increase of the share capital and payment of dividend.

**19. § 44 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

Shareholders shall be entitled to participate in profit disclosed in the financial statements examined by an **entity entitled to examine financial statements** and earmarked by the General Meeting for distribution to the shareholders.

**20. § 44a sec. 2 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

2. The Management Board can adopt a resolution on payment of advances towards the expected dividends, if the approved financial statement of the Bank for the preceding financial year shows a profit. The amount of such advance shall be determined by the Management Board, taking into consideration the amount of the preceding end-of-financial-year profit. The advance shall not exceed one-half of the profit earned since the end of the preceding financial year as shown in a financial statement examined by an **entity entitled to examine financial statements**, increased by such reserves created out of the profit as the Management Board may employ in paying out advances, and reduced by uncovered losses and owned own shares.

**21. § 47 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

The financial statement for the preceding financial year, **consolidated financial statement of the capital group** and an annual report of the Management Board shall be prepared not later than within three months from the end of each financial year. **The financial year shall be the calendar year.**

**22. § 48 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

The **entity entitled to examine financial statements**, referred to in § 24, point 3, shall examine the financial statement for the preceding financial year not later than one month before the date of the General Meeting.

The **entity entitled to examine financial statements** shall present its **report on examination of the financial statement and report on examination of the consolidated financial statement of the capital group** together with conclusions, with the intermediation of the Management Board, to the Supervisory Board, which shall submit it to the General Meeting.

**23. § 49 of the Bylaws of Kredyt Bank S.A. shall be amended as follows:**

1. The financial statement for the preceding financial year, the annual report of the Management Board on the Bank's activity and proposals concerning the distribution of profit or coverage of losses shall be submitted by the Management Board to the Supervisory Board for appraisal and in order to present it to the General Meeting for approval.
2. Consolidated financial statement of the capital group for the preceding financial year as well as report of the Management Board on the activities of the capital group, shall submitted by the Management Board to the Supervisory Board in order to present it to the General Meeting for approval.

§ 2

The General Assembly authorises the Supervisory Board to determine a uniform wording of the Bylaws including the above amendments.

§ 3

§ 1 point 5 of the resolution comes into force provided that the Financial Supervision Commission grants consent to perform activities referred to in the said provision as well as grants its consent to the amendments to the Bylaws of Kredyt Bank S.A. and upon registration of the present amendments by the National Court Register.

The remaining provisions of the resolution become effective as from the day of registration.

**Resolution no. 28/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the approval of Supervisory Board Regulations of Kredyt Bank S.A.**

Pursuant to § 14 point 15 of the Bylaws of Kredyt Bank S.A. the following is resolved:

§ 1.

1. The Supervisory Board Regulations of Kredyt Bank S.A. are approved.
2. The Regulations are included in the Enclosure no. 1 to the Resolution.

§ 2.

This resolution comes into effect as from the day of passing.

**Resolution no. 29/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the change to the composition of the Supervisory Board  
of Kredyt Bank S.A.**

Pursuant to § 14 point 6 of the Bylaws of Kredyt Bank S.A. the following is resolved:

§ 1

.....

§ 2

This resolution becomes effective as from the day of passing.

**Justification to the Draft Resolution no. 30/2011  
of the Ordinary General Assembly of Kredyt Bank S.A.  
to be held on Dated 25 May 2011  
On determining the number of Member  
of the Supervisory Board**

Pioneer Pekao Investments

Warszawa, 3.03.2011r.

The Management Board  
Kredyt Bank S.A.

Dear Sirs,

In the name of Pioneer Open Investment Fund, a shareholder of Kredyt Bank S.A. (the Bank), Pioneer Pekao Investment Management S.A. (the PPIM) performing an agreement for rendering services within the scope of management of investment funds portfolio, submits a motion to the Management Board of the Bank to include into the agenda for the next General Meeting of shareholders of the Bank, a point concerning the changes in the composition of the Supervisory Board, i.e. broadening the composition of the present seven persons composition to nine persons.

Simultaneously PPIM would like to designate an independent candidate for the position of one of the newly appointed Members of the Supervisory Board.

The present motion is motivated by the fact, that implementation by the Bank of a new strategy will increase the obligations and works of the Supervisory Board and the increase in number of the Members of the Supervisory Board will allow their effective realization. Taking into account the recently enhanced interest of investors in the Bank we deem that it will be an additional positive signal for the market which could strengthen the position of the Bank.

PPIM expresses hope that the motion will be positively taken into account.

Best regards,

Ryszard Trepczyński  
Vice-president of the Management Board

*D r a f t – upon a motion of the shareholder  
Pioneer Fundusz Inwestycyjny Otwarty of 3 March 2011.*

**Resolution no. 30/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On determining the number of Member of the Supervisory Board**

Pursuant to Article 401 § 1 of the Commercial Companies Code and in connection with § 18 point 4 of the Bylaws of Kredyt Bank S.A., the following is resolved:

§ 1

The Ordinary General Assembly of Kredyt Bank S.A. resolves that the Supervisory Board of Kredyt Bank S.A. shall be composed of 9 (say: nine) persons.

§ 2

This resolution becomes effective as from the day of passing.





**Justification to the Draft Resolution no. 31/2011  
of the Ordinary General Assembly of Kredyt Bank S.A.  
to be held on Dated 25 May 2011  
On the election of the Supervisory Board  
of Kredyt Bank S.A.**

Pioneer Pekao Investments

Warszawa, 3.03.2011r.

The Management Board  
Kredyt Bank S.A.

Dear Sirs,

In the name of Pioneer Open Investment Fund, a shareholder of Kredyt Bank S.A. (the Bank), Pioneer Pekao Investment Management S.A. (the PPIM) performing an agreement for rendering services within the scope of management of investment funds portfolio, submits a motion to the Management Board of the Bank to include into the agenda for the next General Meeting of shareholders of the Bank, a point concerning the changes in the composition of the Supervisory Board, i.e. broadening the composition of the present seven persons composition to nine persons.

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The present motion is motivated by the fact, that implementation by the Bank of a new strategy will increase the obligations and works of the Supervisory Board and the increase in number of the Members of the Supervisory Board will allow their effective realization. Taking into account the recently enhanced interest of investors in the Bank we deem that it will be an additional positive signal for the market which could strengthen the position of the Bank.

PPIM expresses hope that the motion will be positively taken into account.

Best regards,

Ryszard Trepczyński  
Vice-president of the Management Board

*D r a f t – upon a motion of the shareholder  
Pioneer Fundusz Inwestycyjny Otwarty of 3 March 2011.*

**Resolution no. 31/2011  
Of the Ordinary General Assembly of Kredyt Bank S.A.  
Dated 25 May 2011**

**On the election of the Supervisory Board of Kredyt Bank S.A.**

§ 1.

Pursuant to Article 401 § 1 of the Commercial Companies Code Hereby the General Assembly of Kredyt Bank S.A. appoints the Supervisory Board composed of the following persons:

1. ....
2. ....

§ 2.

This resolution comes into effect as from the day of passing.