

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Bank Zachodni WBK S.A. with its registered office address at Rynek 9/11, 50–950 Wrocław, entered in the Business Register of the National Court Register maintained by the District Court for Wrocław-Fabryczna, VI Commercial Division, under KRS no. 0000008723 on 27 April 2001 (the "Bank"), acting pursuant to art. 399§1 of the Commercial Companies Code, hereby announces that the Annual General Meeting of Bank Zachodni WBK S.A. will take place on 21 April 2010 at 10:00 in Wrocław in Mercure-Panorama at pl. Dominikański 1, conference room on the first floor.

### 1. AGENDA OF THE ANNUAL GENERAL MEETING

1. Opening of the General Meeting.
2. Electing the Chairman of the General Meeting.
3. Establishing whether the General Meeting of Shareholders has been duly convened and has the capacity to adopt resolutions.
4. Adopting the agenda for the Meeting.
5. Reviewing and approving the Management Board's report on the Bank's activities and the Bank's financial statements for 2009.
6. Reviewing and approving the Management Board's report on the BZ WBK Group activities and the consolidated financial statements of the BZ WBK Group for 2009.
7. Adopting resolutions on profit distribution, the dividend date and dividend payment date.
8. Giving discharge to the members of the Management Board.
9. Reviewing and approving the Supervisory Board's report on its activities in 2009 and the Supervisory Board's report on the assessment of the financial statements of the Bank and the BZ WBK Group as well as the reports on the Bank's and the BZ WBK Group's activities.
10. Giving discharge to the members of the Supervisory Board.
11. Changing the composition of the Supervisory Board.
12. Changing the Statutes of Bank Zachodni WBK S.A.
13. Adopting a full text of the Statutes of Bank Zachodni WBK S.A.
14. Changing the terms of reference of the General Meeting of Shareholders of Bank Zachodni WBK S.A.
15. Closing the General Meeting of Shareholders

### 2. SHAREHOLDER'S RIGHT TO DEMAND THAT CERTAIN MATTERS BE PUT ON THE ANNUAL GENERAL MEETING AGENDA

Shareholder(s) representing at least a 20<sup>th</sup> of the share capital may demand that certain matters be put on the agenda of the Annual General Meeting of Shareholders ("AGM"). The demand should be communicated to the Bank's Management Board at least 21 days before the AGM, but not later than on 31 March 2010.

The demand must be supported by a rationale or a draft resolution regarding the proposed agenda item. The demand may be submitted in writing at the Bank's headquarters at Rynek 9/11, 50-950 Wrocław or electronically, as described in point 14 below.

The shareholder(s) must demonstrate they own an adequate number of shares at the demand submission date by appending their certificate of deposit issued by the entity maintaining their securities account, in accordance with the law on trading in financial instruments; where the shareholder is a legal person or a partnership, they should also confirm their power of representation by attaching an up-to-date excerpt from the Court Register (KRS). Where the demand is made electronically, copies of the documents must be provided in PDF format.

### 3. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS ON THE MATTERS (TO BE) PUT ON THE AGM AGENDA BEFORE THE AGM DATE

Before the AGM date, the shareholder(s) representing at least a 20<sup>th</sup> of the share capital may submit draft resolutions on the matters put or to be put on the AGM agenda. Such resolutions should be provided in writing to the Bank's registered office or electronically, as described in point 14 below.

The shareholder(s) must attach the documents referred to in point 2 above in the required format.

#### 4. SHAREHOLDER'S RIGHT TO SUBMIT DRAFT RESOLUTIONS ON THE MATTERS PUT ON THE AGM AGENDA DURING THE AGM

During the AGM, each shareholder may submit draft resolutions concerning the matters included in the AGM agenda.

#### 5. VOTING BY PROXY, INCLUDING TEMPLATES USED IN THE PROCESS AND METHOD OF NOTIFYING THE BANK THROUGH THE MEANS OF ELECTRONIC COMMUNICATION ABOUT APPOINTMENT OF A PROXY

Shareholders may participate in the AGM and vote personally or through proxies. The proxy template, containing the details required by art. 402<sup>3</sup> of the Commercial Companies Code, is available at the Bank's website <http://www.bzwbk.pl/wza>.

The power of proxy must be provided on paper or electronically. An electronic power of proxy does not need carry a Safe Electronic Signature verified by a Qualified Certificate.

##### 5.1. Paper-based power of proxy

Where the power of proxy has been given in hard copy, when the attendance list is being compiled the proxy is required to:

- submit the power of proxy document along with copies of any supporting documents that confirm the shareholder's powers of representation (up-to-date excerpt from the Court Register (KRS) for legal persons and partnerships) – the originals of such documents must be shown for inspection;
- show his/her identity document.

If any of these documents is not in Polish, certified translation must be provided.

##### 5.2. Notifying the Bank through the means of electronic communication about appointment of a proxy.

Shareholders shall notify the Bank about appointment of a proxy by sending the power of proxy document signed by the shareholder authorised to represent the company, and other documents that confirm the shareholder's powers of representation (up-to-date excerpt from the Court Register for legal persons and partnerships) to the dedicated e-mail address [wza@bzwbk.pl](mailto:wza@bzwbk.pl). The power of proxy and other documents must be scanned to the PDF format.

In the notification on appointment of a proxy, the shareholder must specify his/her and the proxy's phone number and e-mail address that the Bank will use to communicate with the shareholder and the proxy.

The same rules apply the notifications on revocation of the power of proxy.

The electronic notification on appointment / revocation of a proxy must be submitted not later than by 8 a.m. on the AGM date. The shareholder or his/her proxy may confirm the Bank's receipt of the notification by calling to: (071) 370-26-99 or (071) 370-11-77.

These rules do not release the proxy of the obligation to present its identity document when the list of shareholders eligible for participation in the AGM is compiled.

#### 5.3. Verification of validity of the electronic power of proxy document and identification of the shareholder and the proxy.

To confirm validity of the power of proxy issued electronically and to check identity of the Bank's shareholder and proxy, on receipt of the notification of issuing the electronic power of proxy, in accordance with point 5.2, the Bank will in particular check completeness of the power of proxy documentation, and particularly with regard to the multiple powers of proxy, will check completeness of the documents that confirm that shareholder's power of representation, and confirm that the rights of the principals issuing the power of proxy on behalf of a particular entity match the entries made in the relevant register.

The Bank reserves the right to make a phone contact, using the phone number indicated by the shareholder in accordance with art. 5.2. or to return e-mail to confirm that the shareholder granted the power of proxy in an electronic form. The Bank has the right to contact both the shareholder and the proxy.

If there are any doubts, the Bank may take further steps to verify validity of the electronic power of proxy and to confirm identity of the shareholder and the proxy.

A notice on granting or revoking an electronic power of proxy that does not follow the requirements specified in point 5.2 is not binding on the Bank.

#### 5.4. Power of proxy given to a Management Board member or an employee of the Bank

A Bank's Management Board member or an employee may act as proxies in the AGM.

Where the proxy is: member of the Bank's Management Board, Supervisory Board, Bank's employee, or a director or an employee of an entity controlled by the Bank, the power of proxy may be used only for a single AGM. The proxy is required to reveal to the Bank's shareholder any circumstances that give / might give rise to a conflict of interest. No power of substitution might be granted under the power of proxy. The proxy votes in accordance with the instructions received from the Bank's shareholder.

#### 5.5. Power of proxy granted to a Bank's employee

A shareholder of the Bank may act as a proxy of another shareholder to vote on resolutions relating to the latter's obligations towards the Bank (on any grounds), including discharge for performance of the obligations, release from obligations towards the Bank or disputes between the shareholder and the Bank, subject to the conditions referred to in point 5.4 above.

### 6. PARTICIPATION IN THE AGM THROUGH THE MEANS OF ELECTRONIC COMMUNICATION

Participation in the AGM through the means of electronic communication is not possible.

The proceedings of the meeting are recorded and made public at the Bank's web site: <http://www.bzwbk.pl/wza>.

7. PROVIDING OPINIONS DURING THE AGM THROUGH THE MEANS OF ELECTRONIC COMMUNICATION

Providing opinions during the AGM through the means of electronic communication is not possible.

8. EXERCISING VOTING RIGHTS IN WRITING OR THROUGH THE MEANS OF ELECTRONIC COMMUNICATION

Exercising voting rights in writing or through the means of electronic communication is not possible.

9. DATE OF REGISTRATION FOR AND PARTICIPATION IN THE AGM

In accordance with Article 406<sup>1</sup>§1 of the Commercial Companies Code, the date of registration for the AGM is 5 April 2010 ("Registration Date"), which is 16 days before the AGM date.

10. RIGHT OF PARTICIPATION IN THE AGM

Only persons who are the Bank's shareholders at the Registration Date have the right to participate in the AGM.

At the request of a shareholder carrying dematerialised bearer shares received not earlier than after the notice of the AGM, i.e. not earlier than on 25 March 2010 and not later than on the first working day after the Registration Date, i.e. not later than on 6 April 2010, the entity maintaining the shareholder's securities account issues a certificate confirming the right of the named shareholder to participate in the AGM.

The list of holders of bearer shares who are eligible to participate in the AGM will be made based on the specification prepared by the National Depository of Securities (KDPW) in accordance with the law on trading in financial instruments.

KDPW will prepare the specification using the lists received not later than 12 days before the AGM date from the eligible entities under the law on trading in financial instruments. The basis for preparation of the lists for the KDPW are the shareholders' certificates confirming their right to participate in the AGM.

11. LIST OF SHAREHOLDERS

In accordance with Article 407 of the Commercial Companies Code, the list of shareholders eligible for participation in the AGM will be displayed in the Bank's registered office in Wrocław, Rynek 9/11 from 9 a.m. to 4 p.m. for three working days before the AGM date, i.e. 16.04.2010, 19.04.2010 and 20.04.2010.

At the request of a Bank's shareholder, the Bank will provide him/her with the list of shareholders eligible for participation in the AGM. The list will be sent electronically and free of charge to the indicated e-mail address. The request should be sent to the Bank's address indicated in point 14 of this notice.

12. ACCESS TO DOCUMENTATION

Full text of the documentation to be presented at the AGM, together with draft resolutions, will be published at the Bank's website – <http://www.bzwbk.pl/wza>.

### 13. WEBSITE WITH INFORMATION ON THE AGM

All details relating to the AGM will be available at the Bank's website at <http://www.bzwbk.pl/wza>.

### 14. ELECTRONIC COMMUNICATION BETWEEN THE SHAREHOLDERS AND THE BANK

Subject to the limitations provided for in the Commercial Companies Code, the Bank's shareholders may contact the Bank through the means of electronic communications, *inter alia*, to make requests, ask questions, send notifications or documents.

For these purposes, shareholders will contact the Bank through the dedicated e-mail: [wza@bzwbk.pl](mailto:wza@bzwbk.pl). The shareholder shall solely bear the risk associated with the electronic form of communication with the Bank.

Where the shareholder provides the Bank with electronic documents which were originally prepared in a foreign language, a certified translation into Polish must be provided.

All the electronic documents that the shareholder provides to the Bank, and vice versa, should be scanned to the PDF format.

The maximum permitted size of a single message sent to the dedicated e-mail address [wza@bzwbk.pl](mailto:wza@bzwbk.pl) is 5MB. If the message has a bigger size, it should be split into parts smaller than 5MB each. Any messages exceeding the permitted size will not be delivered.

### The existing provisions of the Statutes and the proposed changes:

#### 1. The existing wording of §1:

„§1. The name of the Bank is "Bank Zachodni WBK Spółka Akcyjna".

Proposed wording of §1:

„§1. 1.The name of the Bank is "Bank Zachodni WBK Spółka Akcyjna".

2. The Bank may use the short names "Bank Zachodni WBK S.A." and "BZ WBK S.A.".

#### 2. The existing contents of §7 section 2 point 7:

- letter a) "a)operating brokerage activities and agency in operating brokerage activities, operating securities accounts and agency in selling units and investment certificates of investment funds,";
- letter b) "b) providing agency and co-operation in obtaining loans and advances,".

The proposed wording of §7 section 2 point 7:

- letter a) "a) intermediation in brokerage business, maintenance of securities accounts,";
- letter b) "b) intermediation and co-operation in obtaining loans and guarantees,".

#### 3. In §7 section 2, point 7 shall be followed by point 7a reading as follows:

"7a) performing activities, other than brokerage business, consisting in:

- a) accepting and executing orders to purchase or sell the following non-publicly traded instruments: participations in undertakings for collective investments and non-treasury debt instruments issued under the Bonds Act or the Civil Code, including municipal bonds, corporate bonds and short-term debt instruments;
- b) client trading in non-publicly traded securities;

- c) proprietary trading in the securities issued by the State Treasury and the National Bank of Poland and in non-publicly traded instruments: securities, participations in undertakings for collective investments other than securities, money market instruments, derivatives, including options, forwards, swaps and contracts for difference;
- d) providing investment advice on the securities issued by the State Treasury and the National Bank of Poland, including on non-publicly traded instruments: participations in undertakings for collective investments and securities;
- e) offering securities issued by the State Treasury and the National Bank of Poland, including non-publicly traded instruments: participations in undertakings for collective investments other than securities, money market instruments, derivatives, including options, forwards, swaps, contracts for difference and securities including municipal bonds, corporate bonds and short-term debt instruments;
- f) providing services under the existing agreements on underwriting for investment purposes or underwriting for distribution purposes as well as under other similar agreements relating to securities as defined by the Act on Trading in Financial Instruments, excluding the securities not covered by the Act on Public Offer and the Conditions for Admitting Financial Instruments to the Stock Exchange and on Publicly Traded Companies.";

4. §19 shall be followed by §19a reading as follows:

„§19a. 1.A shareholder may participate in the General Meeting through electronic communication means.

1.The detailed rules of participation in the General Meeting through the electronic communication means shall be defined by the Management Board and the Terms of Reference of the General Meetings of Bank Zachodni WBK S.A.";

5. The existing wording of §32 point 10:

"10) appoint a chartered auditor to audit the financial statements of the Bank,";

The proposed wording of §32 point 10:

"10) appoint an entity authorized to audit the financial statements to perform audit services for the Bank,".

6. The existing contents of §46:

„§46 1. The reserve capital is created out of allocations from the after-tax profit, in an amount resolved by the General Shareholders' Meeting.

2. The reserve capital is earmarked for covering balance sheet losses, should they exceed the supplementary capital, or for other purposes. Decisions on using the reserve capital are taken by the General Shareholders' Meeting." .

Proposed wording of §46:

"§46.1. The reserve capital is created out of allocations from the after-tax profit, in an amount resolved by the General Shareholders' Meeting, and from other sources.

2.The reserve capital is earmarked for covering balance sheet losses, should they exceed the supplementary capital, or for other purposes, particularly for dividend pay-outs.

Decisions on using the reserve capital are taken by the General Shareholders' Meeting.";

7. The existing wording of §47 section 1:

„ 1. The general risk fund for non-identified risks of banking operations is raised from after-tax profit allocations in the amount resolved by the General Shareholders' Meeting.".

The proposed wording of §47 section 1:

"1. The general risk fund for non-identified risks of banking operations is raised and dissolved by virtue of the resolution passed by the General Shareholders' Meeting. The general risk fund is created out of allocations from the after-tax profit.".